

Barak

Shanta Commodity Segregated Portfolio



October 2017



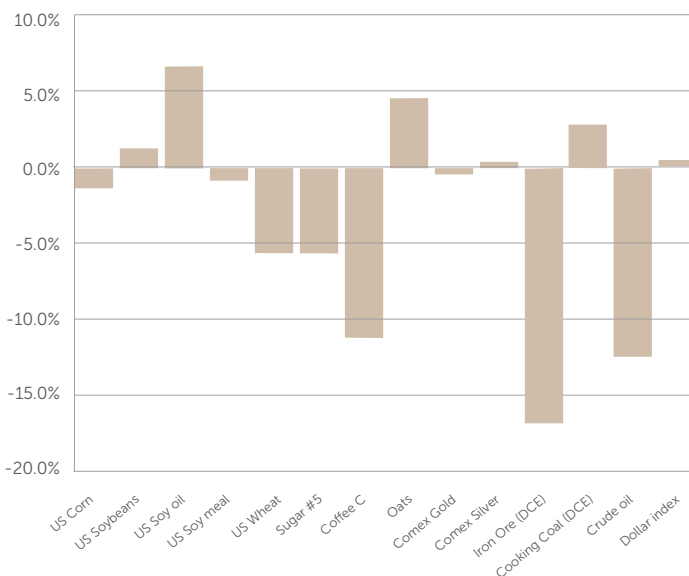
INVESTMENT OBJECTIVE

The fund focuses primarily on relative value and directional trading opportunities within the agricultural commodity markets. The fund will also at times deploy macro and currency related strategies that complement the portfolio. By applying a combination of extensive fundamental research, rigorous quantitative and technical analysis the portfolio seeks superior performance through identifying both short and long term trading strategies. Accessing a range of listed products, including options and derivatives, the fund invests primarily in listed agricultural commodity instruments.

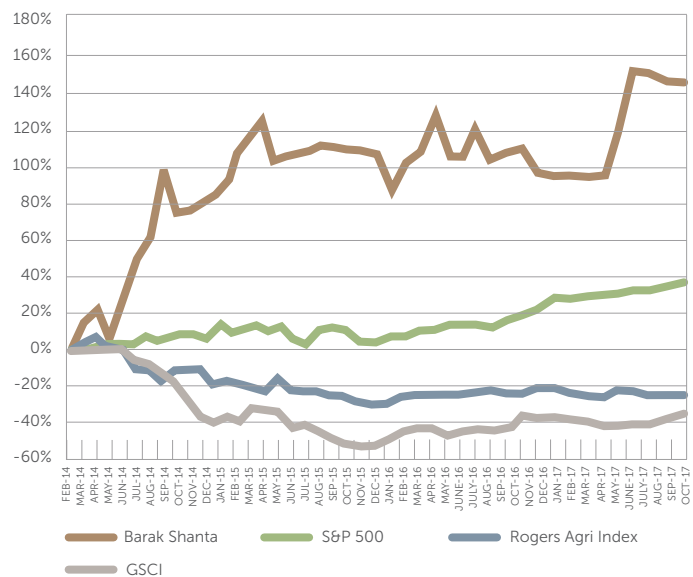
FUND PERFORMANCE

Final Net Monthly Return:	-0.01 %
Cash Utilisation:	19 %
Average Net Exposure:	9 %
Year to Date Return:	17.48 %
12 Month Rolling Return:	20.61 %
FM Return Since Inception:	146.31 %

COMMODITY MONTHLY CHANGE



COMPOUND RETURN SINCE INCEPTION



NET PERFORMANCE AFTER FEES (%)

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	YTD	STD DEV
'14			18.98	4.19	-13.07	19.43	17.22	7.94	26.03	-13.13	0.95	6.14	90.58	13.43
'15	6.30	-2.75	7.45	4.04	3.29	-10.49	0.88	0.97	2.85	1.54	-1.38	-0.16	11.90	4.59
'16	-0.06	-1.17	-8.50	6.77	1.68	9.30	-6.68	0.15	4.21	-8.17	2.78	-0.11	-1.68	5.38
'17	-5.12	-1.29	-0.59	-0.41	1.20	11.89	14.74	-0.48	-1.99	-0.01			17.48	5.76*

* 12 Month Standard Deviation

KEY FACTS

Administrators:	Maitland Group	Management Fee:	2%
Fund domicile:	Cayman	Performance Fee:	20% after hurdle rate
Asset class:	Commodity	Benchmark:	LIBOR + 5%
Minimum Investment:	US\$100 000	Redemptions:	Monthly - 30 days
Investment Manager:	Barak Fund Management Limited	Legal Advisor:	Werksmans Attorneys
Investment Advisors:	Barak Fund Management Limited	Portfolio Value:	US\$ 14m
Auditors:	PwC	Prime Broker:	Macquarie Bank Limited

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