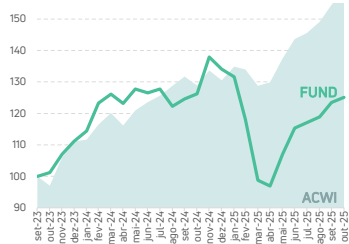


INVESTMENT STRATEGY

Nest Adjust Global fund Ltd. aims to provide return in excess of MSCI World Index in the long term. The fund follows a strategy focused on global equities. The primary investment objective of the Fund is to achieve long-term capital appreciation through a strategy that combines thematic investing to identifying and capturing structural trends plus a top-down sector approach with an in-depth analysis of companies around the world. The Fund's investments will be focused on a global basis in a broad range of securities and financial instruments, including but not limited to, stocks, ETFs, bonds, currencies, commodities, futures, swaps, options and other derivative instruments.



SECTOR BREAKDOWN

Sector	Exposure	Contribution
Technology	81,72%	113,00%
Consumer	14,37%	11,52%
Industrials	3,91%	-24,52%
0,00%	0,00%	0,00%

REGIONAL BREAKDOWN

Region	Exposure
United States	100,00%
0,00%	0,00%

PERFORMANCE

	FUND	MSCI AC ¹
Month	1,31%	2,98%
6M	29,07%	22,46%
12M	-0,84%	23,53%
YTD	-6,65%	21,96%
Since Inception	25,11%	59,11%

STATISTICS

	FUND	MSCI AC ¹
Annualized Volatility	26,20%	10,59%
Largest Drawdown	-29,72%	-16,07%
Positive Months	18	20
Negative Months	8	6
Average Net Exposure	76,41%	

EXPOSURE

	Exposure
Long	14,53%
Short	0,00%
Net	14,53%
Gross	14,53%

TOP 5 POSITIONS

	Exposure
Meta (META)	3,30%
Microsoft Corp (MSFT)	2,62%
Nvidia (NVDA)	1,78%
Broadcom Corporation (AVGO)	1,74%
CMG (CMG)	1,08%
TOP 5 Total	10,52%

		JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	YEAR
2025	FUND	-1,76%	-10,33%	-16,34%	-1,87%	10,43%	7,74%	1,51%	1,57%	3,87%	1,31%			-6,65%
	ACWI	3,36%	-0,60%	-3,95%	0,93%	5,75%	4,49%	1,36%	2,47%	3,62%	2,98%			21,96%
2024	FUND	2,93%	7,76%	2,30%	-2,37%	3,71%	-0,89%	0,90%	-4,30%	1,91%	1,50%	9,30%	-2,82%	20,58%
	ACWI	0,59%	4,29%	3,14%	-3,30%	4,06%	2,23%	1,61%	2,54%	2,32%	-2,24%	3,74%	-2,37%	17,49%
2023	FUND												3,90%	11,15%
	ACWI										-3,01%	9,23%	4,80%	11,03%

Notes: on October 31, 2023, Nest Trading Fund Ltd. changed its investment strategy and name to Nest Adjust Global Ltd. Due to such changes, the NAVPS of the Fund has been reset to US\$1,000.00, commencing in October 31, 2023. For a comprehensive understanding of the strategy implemented and the risk exposures, please read the Offering Memorandum of the Fund.
The return of 10/25 is estimate free of expenses.

FUND DETAILS

Legal Structure	Smart Fund	Inception Date	October 31, 2023
Fund Domicile	Bahamas	Management Fee	2,00% p.a.
Bloomberg Ticker	NESTADJ Equity	Performance Fee	20% of what exceeds ACWI, with high water mark
Isin Code		Min. Investment	100,000 USD
Investment Manager	Nest Asset Management	Redemptions	Monthly
Auditor	Bakertilly	Administrator & RTA	
Banker	Safra National Bank of New York 546 5th Ave, New York, NY 10036, Unites States of America		Caystone Solutions Ltd. Goodman's Bay Corporate Centre 309 West Bay Street PO Box SP-61567, Nassau New Providence, Bahamas

1 - Benchmark: MSCI All Country World Index Net Total Return USD Index