



FUND FACT SHEET



Strategy

The fund is equity-directional on the S&P 500. It seeks attractive, long-term returns by combining leverage, directional exposure, and options spreads/overlays to shape payoff and manage downside.



Implementation, Risk & Reporting

Positions are discretionary and exclusively in S&P 500 ETFs and options, with SGOV and other short-term U.S. Treasury vehicles used for cash management and hedge collateral. The basis for investment decisions is extensive scenario analysis. The portfolio maintains equity-plus exposure (beta typically > 1), with position sizing, hedges, and overlays used to manage volatility and drawdowns. Performance is reported monthly, net of fees, and the fund continuously monitors risk metrics such as Sharpe, Sortino, volatility, and max drawdown.



Objectives

- 1) Deliver $\geq 20\%$ annualized total return (TWR) over multi-year periods;
- 2) Outperform the SPY ETF in market environments where SPY's total return is between -5% and $+20\%$;
- 3) Reduce peak-to-valley drawdowns in market environments where SPY declines more than -5% .



Summary

Inception: January 23, 2025

Benchmark: S&P 500 (SPY ETF)

Fees: 0% management fee; 8% hurdle; 15% catch-up; 20% performance allocation for returns above 9.5%

Minimum Investment: \$10,000 USD

Lock-up Period: None

Liquidity: Monthly, 14 days' notice, effective on first day of each month



Performance Metrics (monthly data since Feb 1, 2025)

Sharpe Ratio (annualized):	1.43
Sortino Ratio (annualized):	2.70
Omega Ratio (Ω , threshold 0%):	3.53
Calmar:	2.74
Max Drawdown:	-9.9%
Volatility (annualized standard deviation):	14.9%
Skew:	0.37
Downside Deviation (annualized):	7.9%
Value Added Monthly Index (VAMI, start \$1,000):	\$1,295
Peak-To-Valley:	Feb '25-Apr '25
Time-to-Recovery:	1 Month
Beta (β) vs SPY ETF:	1.25
Alpha (α) (annualized) vs SPY ETF:	9.3%
Active Return Tracking Error (annualized) vs SPY ETF:	8.4%
Information Ratio (Active Return / TE) vs SPY ETF:	1.36
Correlation (ρ) vs SPY ETF:	0.86

Ideal for Investors...

- Seeking S&P 500 ETF exposure, while aiming for $\geq 20\%$ returns
- Expecting the fund manager to invest own capital alongside investors

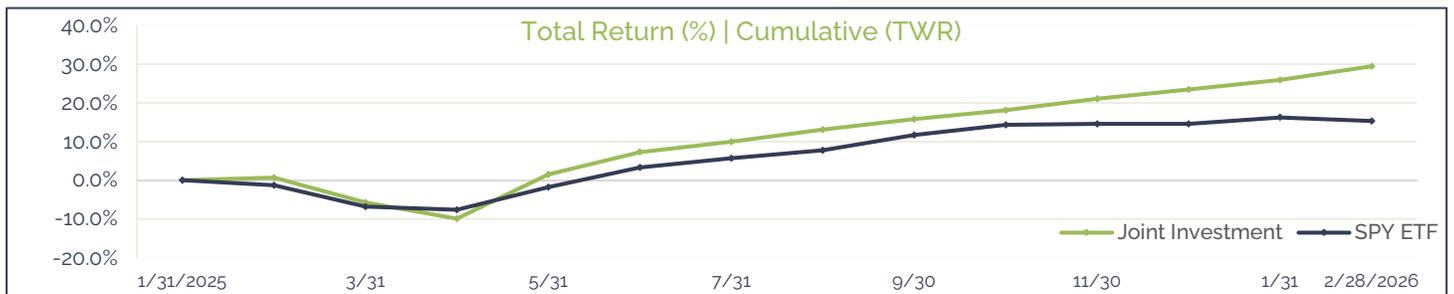
Key Benefits

- High liquidity: Add or withdraw capital monthly w/o lock-ups, entry or exit fee
- Aligned incentive: No management fee, only profit participation



Total Return (net of fees, TWR)

	Joint Investment	SPY ETF
Cumulative since Feb 1, 2025	+29.5%	+15.3%
Annualized since Feb 1, 2025	+27.1%	+14.2%
Trailing 12 months	+28.6%	+16.8%
Year-to-Date	+4.9%	+0.6%



Fund Management

Thomas Schueler
Founder & Fund Manager



Fund Administrator: Formidium Corp.
Auditor: Cherry Bekaert LLP
Prime Broker & Custodian: Interactive Brokers LLC
Securities Counsel: Mangum & Associates PC

About Thomas Schueler

I'm not a product of Wall Street. While many fund managers come up through traditional investment-industry roles, my background was built as a consultant at Boston Consulting Group (BCG) and as a director at TRUMPF Inc., a global leader in machine tools and industrial laser technology. I've invested my own capital for over 15 years and complement that experience with formal training (MBA, ESSEC Business School; M.Sc. in Management, University of Mannheim). I passed the U.S. Series 65 exam and hold the German IHK certification to operate as a "Finanzanlagenvermittler" under §34f GewO.

Joint Investment is the fund I'm building for the long run. It is my life's work—shaped by the experiences and skills I've developed over time. It's designed to compound, improve, and endure over decades. As Founder & Fund Manager, I am a significant investor in the Fund myself, aligning my interests directly with those of my investors.

Proud husband and father of two (boy & girl), Detroit Lions fan, motorcycle and fitness enthusiast, and passionate about finance and investing. German national, living in the U.S. since 2017, now with a Green Card.

Disclaimer

Joint Investment Limited Partnership is a private investment fund available only to accredited investors as defined under Rule 501 of Regulation D of the Securities Act of 1933, or to non-U.S. persons pursuant to Regulation S of the Securities Act. Investments in the fund involve significant risks, including the potential loss of capital, and are not suitable for all investors. Prospective investors should carefully review all offering materials and consult with their financial and legal advisors before making any investment decisions. Past performance is not indicative of future results, and there is no guarantee that the fund will achieve similar returns in the future. The fund manager may also invest personal capital in the fund. Such investment does not constitute a guarantee of performance. The content on this fact sheet is for informational purposes only and does not constitute an offer to sell or a solicitation to buy any securities, investment products, or financial instruments. Service providers are listed for informational purposes only and do not endorse the Fund or the information herein.