



MASTERPOINT GROUP OF FUNDS

December 31, 2025

COMPANY BACKGROUND

Masterpoint Group of Funds (“Masterpoint”, or the “Company”) is an Investment holding company structured as an open-ended hedge fund in the Cayman Islands (exempted company limited by shares). The Company is chiefly engaged in the business of investing and holding equity positions in a portfolio of listed large capitalization companies. Masterpoint’s objective is to maximize its long-term compound annual growth rate of net asset value for its shareholders.

Masterpoint has appointed Macedon Asset Management Ltd (“Macedon”) as its Investment Manager. Macedon was founded by Mr. Philip Max “Lex” Lee in 2024. The Investment Manager has responsibility, subject to the overall supervision of the board of directors, for the investment of Masterpoint’s assets in accordance with the investment policy of Masterpoint.

INVESTMENT OBJECTIVE

The investment objective of Masterpoint is to seek maximum long-term capital appreciation proportionate with reasonable risk to preserve capital. Risk used herein shall refer to the probability of permanent loss of capital, rather than short-term price volatility.

Masterpoint will seek to achieve its investment objective by investing principally in listed equities that the Investment Manager believes exhibit significant investment value and valuation discrepancies. The majority of Masterpoint’s portfolio is generally allocated to 8 to 12 core holdings, typically characterized as liquid, listed large capitalization North American companies. The Investment Manager predominantly focuses on high-quality businesses, which it believes have limited downside and that generate positive, preferably recurring cash flow.

The Investment Manager strives to manage risks primarily through prudent investment selection and portfolio management. The Investment Manager also tactically utilizes hedging strategies to protect against market-related downside risk, or to capitalize on asymmetric profit opportunities.

KEY FACTS

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|--|------------------|
| Fund Launch Date | December 1, 2024 |
| NAV per Share (Class A, USD) | 1435.0107 |
| Number of Positions | 12 |
| Management Fee (Annualized) | 2% |
| Performance Fee (with High Water Mark) | 20% |
| Monthly Mean Rate of Return | 3.00% |
| Sharpe Ratio (Risk Free Rate=0%) | 1.63 |
| Annualized Standard Deviation | 22.14 |
| Skewness | 0.26 |
| Kurtosis | -1.11 |
| Correlation (S&P 500 TR) | 0.78 |
| Annualized Alpha | 15.93% |
| Active Premium | 25.73% |

PORTFOLIO HOLDINGS

| | |
|--|--|
| | Robinhood Markets Inc. |
| | Tesla Inc. |
| | Alphabet Inc. |
| | Spotify Technology S.A |
| | Federal National Mortgage Association |
| | Federal Home Loan Mortgage Corporation |
| | Target Corporation |
| | On Holding AG |
| | Oklo Inc. |
| | Comcast Corporation |
| | Qnity Electronics, Inc. |
| | iShares Silver Trust (SLV) |

2025 PERFORMANCE

| | MASTERPOINT | S&P 500 | Nasdaq 100 |
|-----------------|-------------|---------|------------|
| MTD | +0.09% | -0.05% | -0.73% |
| QTD | +0.21% | +2.35% | +2.31% |
| YTD | +51.31% | +16.39% | +20.17% |
| Since Inception | +43.50% | +13.48% | +20.64% |

COMPARATIVE PERFORMANCE

| Hedge Fund Indexes | YTD |
|--------------------------------------|---------------|
| HFRX Equity Hedge Index | +10.06% |
| HFRX EH: Fundamental Value Index | +8.12% |
| BarclayHedge Equity Long Short Index | +13.80% |
| Flagship Hedge Funds | YTD |
| Bridgewater Pure Alpha II (Macro) | +34.0% |
| Pershing Square (Equity Long/Short) | +20.9% |
| Point 72 (Multistrategy) | +17.5% |
| Citadel Equities (Equity) | +14.5% |
| Masterpoint Group of Funds | +51.3% |

PORTFOLIO MANAGER

Lex Lee

REGISTERED ADDRESS

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AUDITOR & TAX ADVISOR

PricewaterhouseCoopers

LEGAL ADVISORS

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COMPANY SECRETARY

NAV Fund Services

CONTACT

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