



Inception: March 2025 CAGR: 30.8% Volatility: 19.9% Sharpe: 1.46 Max DD: -6.4%

As of: 2026-05-01 Base currency: PLN Period: March 2025 – May 2026

Executive Summary

Since inception, live trading delivered **39.9 %** total return with a maximum drawdown of **-6.4 %**. WIG20 returned **43.3 %** and WIG100 **47.1 %** over the same period.

Manager Commentary

Cumulative return of 39.9% trailed WIG20 (43.3%) and WIG100 (47.1%) over the 14-month period since inception. The information ratio of -0.46 reflects this benchmark-relative gap, driven primarily by underperformance in the past six months as Polish equities rallied. On an absolute basis, risk-adjusted return remains positive (Sharpe 1.46, Sortino 4.53), with maximum drawdown contained at -6.4%. Beta of 0.08 and correlation of 0.04 to WIG100 indicate the strategy carries minimal Polish equity beta — returns are largely independent of broad market direction, which is a structural feature of the model rather than an unintended outcome. The recent underperformance is under review to assess whether it reflects regime mismatch, alpha decay, or normal sampling variation.

Performance Overview

Performance Snapshot

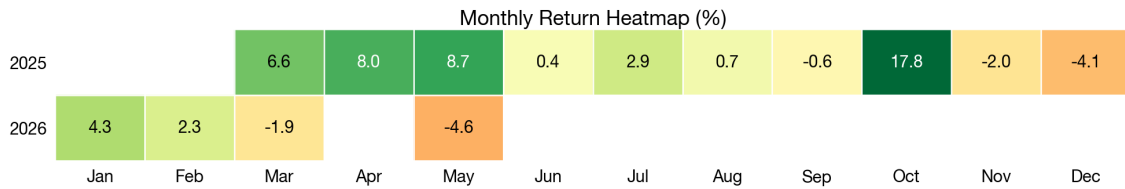
Metric	Value
Cumulative Return	39.88 %
Annualized Return	30.80 %
Volatility (ann.)	19.93 %
Sharpe (ann.)	1.46
Sortino (ann.)	4.53
Max Drawdown	-6.41 %
Hit Ratio	60 %
Best / Worst Month	17.8 % / -4.6 %

Benchmark Comparison

Benchmark	Cumulative (%)
WIG20	43.32
WIG100	47.09

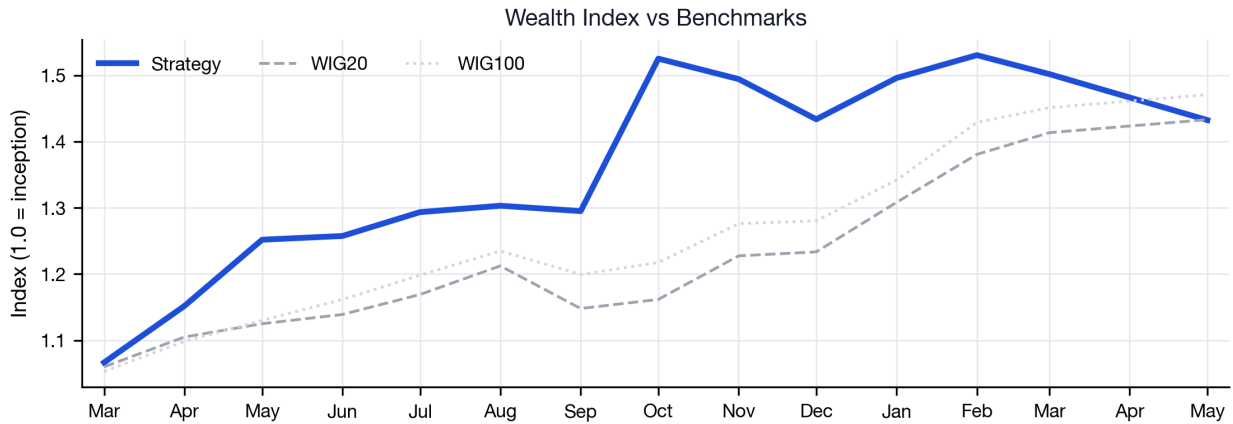
Risk & Efficiency Metrics

Tracking Error	0.23
Information Ratio	-0.46
Correlation	0.04
Beta	0.08
Alpha (ann.)	0.26 %
R-squared	0.00
Calmar Ratio	4.81
Gain/Loss Ratio	2.22

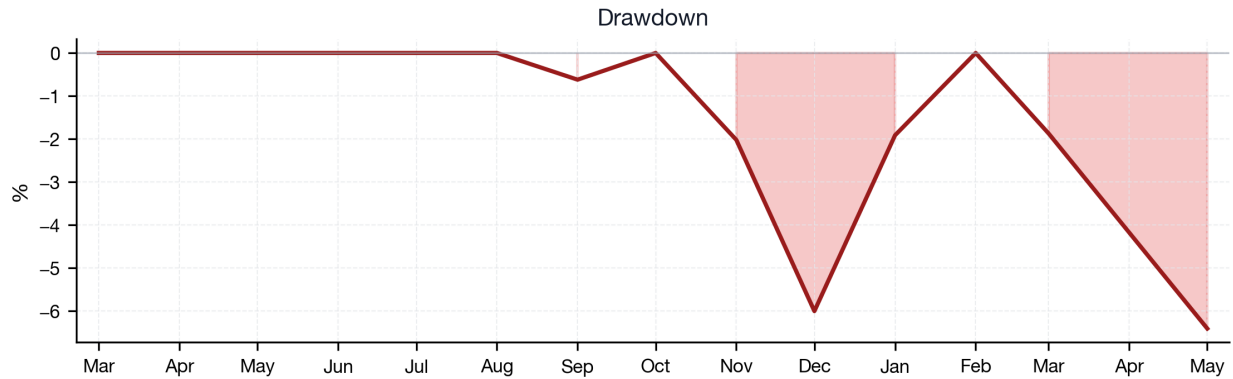


Monthly Return Heatmap. Monthly performance pattern (red = negative, green = positive).

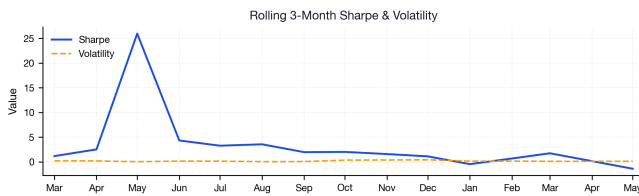
Performance Charts



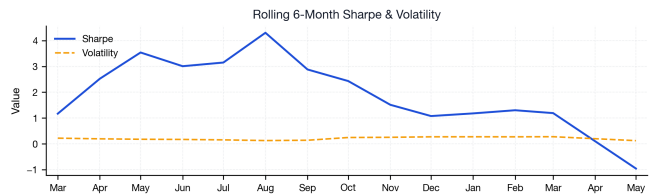
Wealth Index vs Benchmarks. Strategy performance compared to WIG20 and WIG100 total return indices, normalized to 1.0 at inception.



Drawdown (%). Historical percentage declines from running peaks, highlighting portfolio downside dynamics.



Rolling 3-Month Sharpe & Volatility
Short-term fluctuations in efficiency of risk-adjusted returns.



Rolling 6-Month Sharpe & Volatility
Medium-term consistency of risk-reward balance.

Collaboration & Research Partnerships

Silimare Quant Research Studio works with investors, boutique funds, and financial institutions seeking to enhance or modernize their systematic investment capabilities. Our focus areas include:

- **Systematic Equity Research** — machine-learning-driven signals, cross-sectional and time-series modelling, alpha discovery.
- **Portfolio Construction & Analytics** — robust weighting schemes, risk modelling, and multi-asset pipeline design.
- **Strategy Validation & Due Diligence** — independent evaluation, stress testing, and reproducible research.
- **Research Infrastructure** — backtesting engines, orchestrated experiments, scalable data pipelines.
- **Model Deployment & Automation** — full-stack infrastructure for live execution, monitoring, and reporting.

If you are exploring systematic investing or strengthening your internal research stack, we welcome a conversation. For collaboration inquiries, please contact contact@silimare.com.

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Disclosures

Past performance is not indicative of future results.

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