

# Campbell Managed Futures Onshore Fund

## Limited Partnership Series B Units



Founded in 1972, Campbell & Company is a pioneer in absolute return management, specializing in systematic managed futures and quantitative equity market neutral strategies. Campbell and its affiliates manage assets across global financial, commodity, and equity portfolios.

### Monthly Total Performance as of August 31, 2023

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	YTD
2023	0.7%	6.4%	-2.2%	0.1%	2.0%	-1.6%	-2.9%	0.9%					3.2%
2022	7.1%	0.7%	11.4%	8.9%	-1.5%	6.7%	-1.9%	5.9%	5.3%	1.2%	-3.7%	-2.7%	42.7%
2021	-2.2%	3.8%	6.3%	3.3%	3.2%	0.0%	1.1%	-1.3%	-0.3%	1.8%	-2.9%	1.0%	14.3%
2020	6.2%	1.8%	-1.0%	-0.1%	-2.0%	-2.4%	-0.2%	-4.0%	-0.1%	0.9%	2.7%	4.8%	6.2%
2019	-1.0%	1.4%	4.9%	2.9%	-1.5%	5.4%	5.3%	4.9%	-2.2%	-5.1%	0.8%	-3.4%	12.2%
2018	6.1%	-10.1%	1.6%	0.0%	-4.1%	3.2%	-2.6%	3.0%	0.0%	-4.0%	-0.3%	3.1%	-5.0%

	2017	2016	2015	2014	2013
Campbell Managed Futures Onshore Fund, B	7.3%	-7.9%	0.9%	27.9%	10.6%

The assets of the Campbell Managed Futures Onshore Fund Limited Partnership – Series B Units (“CMF-Onshore Series B, LP”) are considered proprietary, as fifty percent or more of the beneficial interest is owned or controlled by the Trading Adviser and its affiliates.

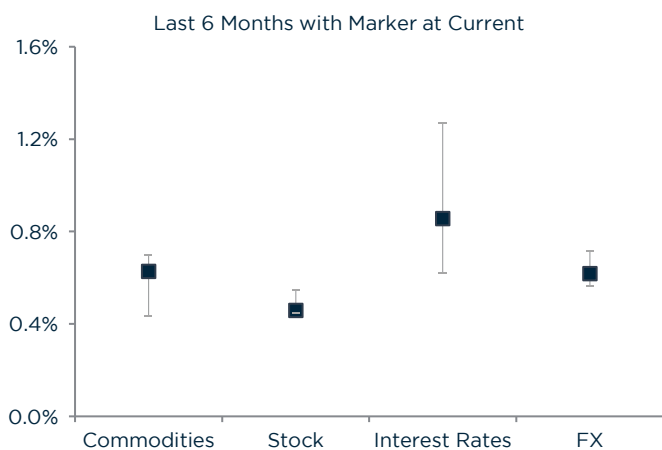
### FUND PERFORMANCE & STATISTICS SINCE INCEPTION (FEB. 2013)

1-Year Rate of Return	3.1%
3-Year Rate of Return (annualized)	22.2%
Return Since Inception (annualized)	9.8%
Standard Deviation (annualized)	12.8%
Sharpe Ratio	0.67
Daily VaR at month end (97.5%)	1.5%
% of Profitable/Unprofitable Months	55%/45%
Average Profitable/Unprofitable Months	3.4%/-2.3%
Maximum Drawdown (3/15- 6/17)	-18.3%
Latest Month's Average Margin-to-Equity	18.9%

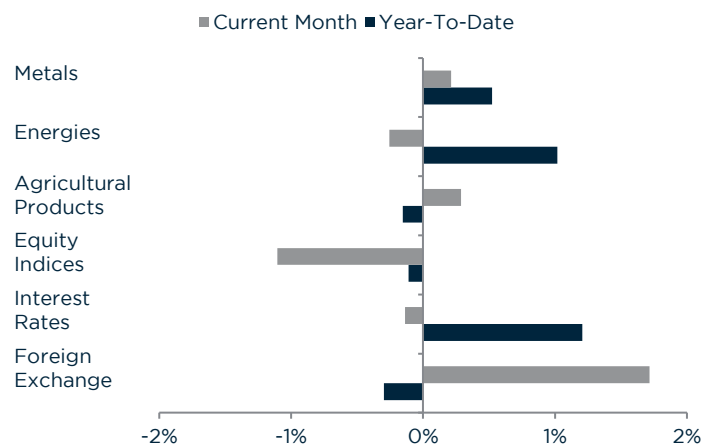
### FUND INFORMATION

Fund Net Assets	\$52.0M
Strategy Assets (Managed Futures)	\$2.0B
Subscriptions	Monthly
Redemptions	Monthly
Futures Broker	UBS Securities LLC
FX Counterparty	UBS AG
Administrator	NAV Consulting, Inc.

### SECTOR RISK (VAR)



### GROSS TRADING PERFORMANCE



Please see the **PERFORMANCE DISCLOSURES** section of this material for a detailed explanation of the performance and how it was calculated. Please see the **GLOSSARY** for definitions of terms used on this material.

PAST PERFORMANCE IS NOT INDICATIVE OF FUTURE RESULTS. INSTITUTIONAL INVESTOR USE ONLY.

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## GENERAL DISCLOSURES

The views expressed in this material are those of Campbell and are subject to change at any time based on market or other conditions. These views are not intended to be a forecast of future events, or investment advice. Investors are cautioned to consider the investment objectives, risks, and charges of products before investing.

This information is provided for informational purposes only and does not constitute an offer or solicitation, and should not be construed as such. The offering of shares in the Fund can only be made by the offering memorandum (the "OM"), which contains important information regarding the material terms and risk associated with an investment in the Fund. The OM contains information regarding the terms, fees, risks, and other factors and should be read in its entirety and retained by anyone considering an investment in the Fund.

Managed futures employ leverage; they are speculative investments that are subject to a significant amount of market risk, have substantial charges, and are suitable only for the investment of the risk capital portion of an investor's portfolio. Managed Futures are not appropriate for all investors. Although adding managed futures to a portfolio may provide diversification, managed futures are not a perfect hedging mechanism; there is no guarantee that managed futures will appreciate during periods of inflation or stock and bond market declines. There is no guarantee that managed futures products will outperform any other asset class during any particular time. Diversification does not ensure a profit or protect against a loss. In addition, in periods of extreme economic or geopolitical instability, market and/or regulatory forces may make it difficult to enter or exit positions, which may cause a modification in trading decisions.

## PERFORMANCE DISCLOSURES

PAST PERFORMANCE IS NOT INDICATIVE OF FUTURE RESULTS.

The information contained in this material was prepared by Campbell & Company, may be estimated and has not been audited. The current month's performance numbers are estimates; therefore all performance numbers in this material containing the current month's performance number are estimates.

**Campbell Managed Futures Onshore Fund – Series B** – The funds traded in this Series are proprietary, as the Series is offered exclusively to Campbell & Company, LP, its employees and its affiliates. Series B does not charge a management or performance fee. The performance shown is actual performance since inception of the Series and is shown net of expenses, including brokerage commissions and trading fees estimated at 0.60%, operating expenses estimated at 0.12% and cash management fee estimated at 0.075% of funds managed by the cash manager. Unless otherwise noted, the returns shown are total returns, which include any earnings on cash or investment gains. \*Effective June 30, 2016, the Campbell Financial Futures Fund renamed to the Campbell Managed Futures Onshore Fund.

## GLOSSARY

**Value-at-Risk (VaR):** Value-at-Risk (VaR) expresses market risk as a percentage of a portfolio's value. Normally, VaR is measured over a specific time horizon and at a specific confidence level. Campbell & Company produces a daily VaR using a quarterly look back at a 97.5% confidence level, which represents approximately 2 standard deviations using a standard normal distribution. This allows us to make the statement that we have 97.5% confidence that our daily loss will not exceed the VaR percentage of a portfolio's value. This means that we would expect daily losses to exceed our VaR metric approximately 2.5% of the time.