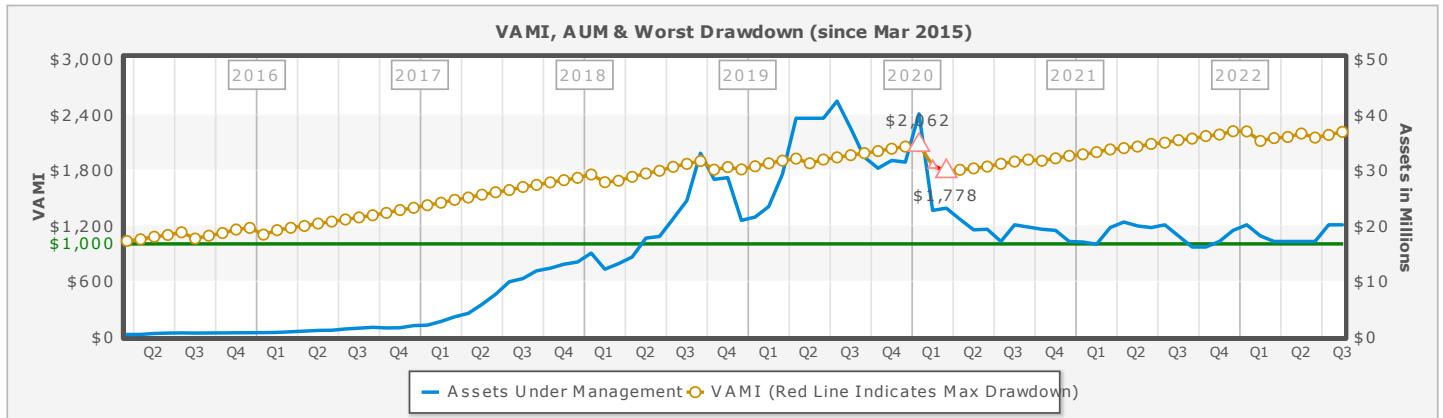


**Trading Strategy: ST / Systematic / Option Writer / E Mini**

**Program Description:** Weekly E-Mini Program is a systematic VIX-hedged option program guided by a proprietary trading model developed to trade the E-mini weekly volatility and designed to anticipate when the market is in or about to enter a turbulent time. WEP uses a proprietary options strategy, which includes options selling and options writing, to capitalize on the systematic entry signals produced by the program. The VIX futures hedging is designed to anticipate when the market is in or about to enter a turbulent time. WEP has been refined to achieve the desired returns while limiting account drawdowns. Products traded in WEP are E- mini S&P 500 futures and options and VIX futures. The program does not short VIX futures. WEP focuses on short duration derivatives - the option expires within 2-8 days, because the time decay is the greatest in those final days. It does this primarily by identifying the option strikes with best risk/reward ratio.

**Investment Information**

Program Start Date	Mar-2015
Percent Discretionary	20%
Percent Systematic	80%
Minimum Investment	200,000
Management Fee	2.00%
Incentive Fee	20.00%
Margin	25-60%
Round Turns per Million	8,000
Currency	US Dollar
NFA No:	#0487899



August 2021 results are estimated. | Track Record Compiled By: Buckingham Global Advisors, LLC

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2015			2.51%	1.76%	2.68%	1.81%	2.67%	-6.09%	2.96%	2.64%	3.42%	1.54%
2016	-6.28%	4.37%	2.31%	1.75%	2.20%	1.70%	1.85%	1.72%	1.77%	1.96%	2.35%	1.78%
2017	2.04%	1.92%	2.17%	1.73%	2.10%	1.68%	1.54%	2.12%	1.44%	1.63%	1.43%	1.50%
2018	2.09%	-4.75%	0.96%	2.48%	2.10%	1.67%	2.41%	1.75%	1.65%	-4.95%	1.56%	-1.38%
2019	1.89%	1.75%	1.53%	1.15%	-2.62%	2.16%	1.22%	1.27%	1.14%	1.13%	1.29%	1.13%
2020	0.78%	-10.61%	-3.53%	0.95%	0.84%	1.12%	1.62%	1.30%	1.11%	-0.62%	1.38%	1.42%
2021	0.84%	1.23%	1.44%	0.68%	0.82%	1.43%	0.61%	1.35%	0.74%	1.30%	0.72%	1.64%
2022	-0.07%	-4.65%	1.49%	0.54%	1.72%	-2.03%	1.35%	1.50%				

	2015	2016	2017	2018	2019	2020	2021	2022 YTD
ROR	16.70%	18.50%	23.51%	5.29%	13.74%	-4.85%	13.58%	-0.34%
Max DD	-6.09%	-6.28%	0.00%	-4.95%	-2.62%	-13.77%	0.00%	-4.72%

**Program Statistics**

Peak-to-Valley Drawdown (2) Jan 2020 - Mar 2020	-13.77%
Worst Monthly Return (Feb 2020)	-10.61%
Current Losing Streak	-0.34%
Average Monthly Return	0.91%
Monthly Std. Deviation	2.26%
Gain Deviation (78 months gain)	0.65%
Loss Deviation (12 months loss)	2.94%
Gain to Loss Ratio	0.42
Omega Ratio <input type="text" value="5"/> % Threshold	1.84

**Annualized Statistics**

Compound ROR (1)	11.11%
Standard Deviation	7.84%
Downside Deviation	6.58%
Sharpe Ratio (3)	1.26
Sortino Ratio (4)	0.86
Calmar Ratio (5)	0.30
Sterling Ratio (6)	0.25
Gain Deviation	2.24%
Loss Deviation	10.17%
Profit Loss Ratio	2.72

PAST PERFORMANCE IS NOT NECESSARILY INDICATIVE OF FUTURE RESULTS. TRADING FUTURES AND OPTIONS INVOLVES SUBSTANTIAL RISK OF LOSS AND IS NOT SUITABLE FOR ALL INVESTORS. AN INVESTOR COULD POTENTIALLY LOSE MORE THAN THE INITIAL INVESTMENT. AN INVESTOR MUST READ AND UNDERSTAND THE COMMODITY TRADING ADVISORS CURRENT DISCLOSURE DOCUMENT BEFORE INVESTING. SELLING OPTIONS INVOLVES UNLIMITED RISK OF LOSS. THERE IS NO GUARANTEE OF PROFIT NO MATTER WHO IS MANAGING YOUR MONEY. THIS MATTER IS INTENDED AS A SOLICITATION TO INVEST IN MANAGED FUTURES.

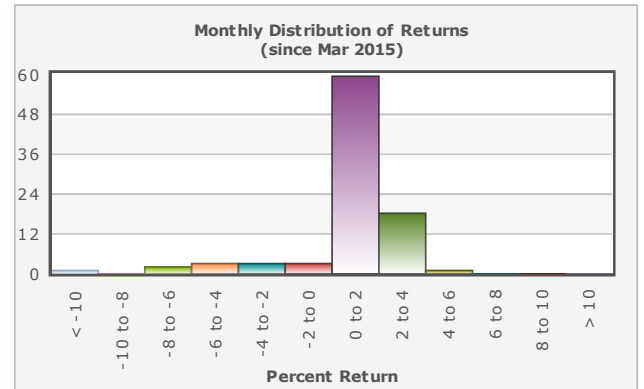
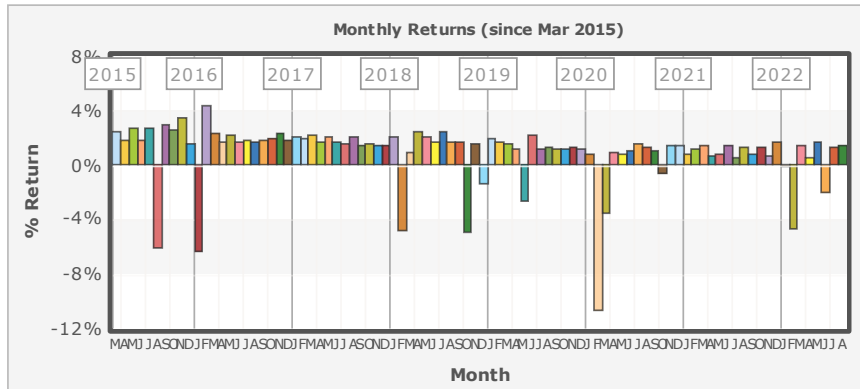
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**Time Window Analysis**

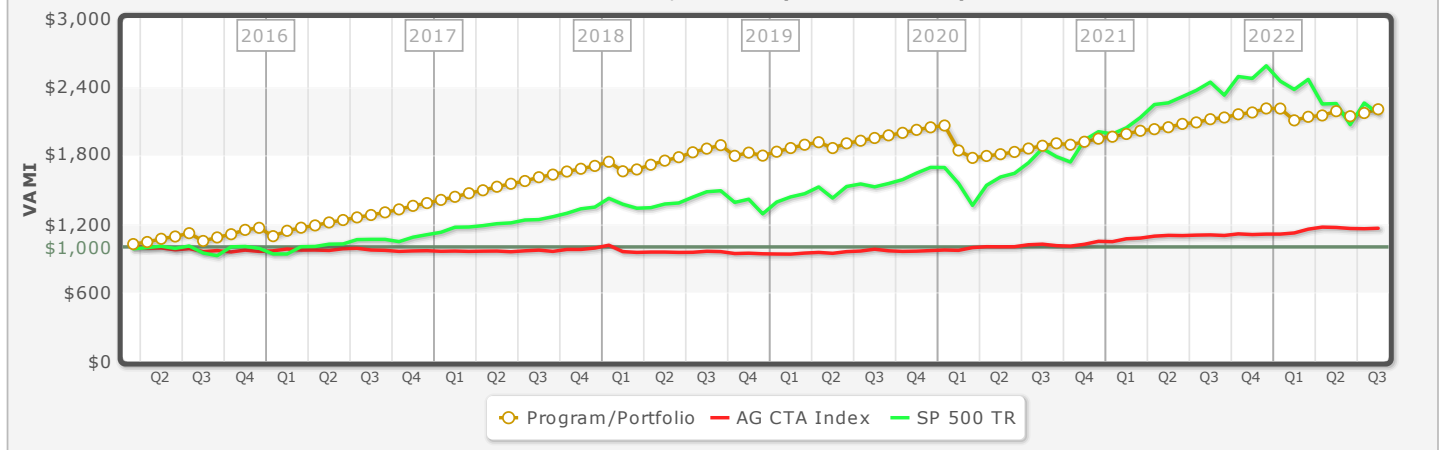
Length	Best	Average	Worst
1 mo	4.4%	0.9%	-10.6%
3 mo	9.3%	2.7%	-13.1%
6 mo	15%	5.3%	-10.5%
12 mo	29%	11.5%	-6.3%
18 mo	44.1%	17.9%	-5.9%
24 mo	59.5%	23.9%	0.8%
36 mo	76.8%	35.4%	12.2%

**Historical Drawdown and Recoveries\*\*\***

Start	Depth	Length	Recovery	End
Feb-20	-13.77%	2 mo	15 mo	Jun-21
Jan-16	-6.28%	1 mo	2 mo	Mar-16
Aug-15	-6.09%	1 mo	3 mo	Nov-15
Oct-18	-4.95%	1 mo	5 mo	Mar-19
Jan-22	-4.72%	2 mo	6 mo	n/a
May-19	-2.62%	1 mo	2 mo	Jul-19

**Current Losing Streak = -0.34%**

**Statistical Comparisons**

	Program/Portfolio	AG CTA Index	SP 500 TR
Annualized Compound ROR (1)	11.11%	2.03%	10.86%
Cumulative Return	120.30%	16.26%	116.60%
Cumulative VAMI(7)	2203	1163	2166
Best Monthly Return	4.37%	2.97%	12.82%
Worst Monthly Return	-10.61%	-5.53%	-12.35%
Annual Standard Deviation	7.84%	4.22%	15.38%
Profit Loss Ratio	2.72	1.50	1.76
Correlation	—	0.290	0.567
Last Month	1.50%	0.27%	-4.08%
Last 12 Months	4.13%	5.22%	-11.22%
Last 36 Months	12.83%	18.59%	41.99%

**Growth of \$1,000 VAMI (since 2015-03-31)**


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**Other Fees:** Fees paid Monthly

**An Important Note on the Start Date and End Dates of this Report.** If the Start Date of this Report Predates the Inception of the Program, the Maximum Drawdown from Inception may be larger than indicated in this report.

Performance Results reported or amended subsequent to Wednesday September 21, 2022 are not reflected in this Report. Please note that the monthly performance numbers, ROR and Drawdowns are based on end of month values and are not reflective of intramonth volatility.

Historical Drawdowns & Recoveries: The drawdown begins in the month listed as start. The length in months of the drawdown is listed under length. The recovery begins in the following month, and the length of the recovery period is listed under recovery. The date listed as end is the month that the program recovered from the drawdown.

#### FOOTNOTES

1. The Compound Annual ROR is the average return of an investment over a number of years. It smoothes out returns by assuming constant growth.
2. Peak to Valley Drawdown ("Maximum Drawdown") is the worst drawdown % loss over the period of Mar-2015 to Aug-2022
3. Sharpe Ratio uses a 1% Risk Free ROR
4. Sortino Ratio uses a 5% Minimum Acceptable ROR
5. Calmar Ratio Uses last 36 months of Data
6. Sterling Ratio uses last 36 months of Data
7. The hypothetical growth of \$1,000
8. The drawdown begins in the month listed as start. The length in months of the drawdown is listed under length. The recovery begins in the following month, and the length of the recovery period is listed under recovery.

**AG CTA Index:** The Autumn Gold CTA Index is a Non-Investable Index comprised of the client performance of all CTA programs included in the AG database and does not represent the complete universe of CTAs. CTA programs with proprietary performance are not included. Monthly numbers are updated until 45 days after the end of the month. Investors should note that it is not possible to invest in this index.

**SP 500 TR:** The S&P 500 indices are designed to reflect all sectors of the U.S. equity markets. The S&P 500 includes 500 blue chip, large cap stocks, which together represent about 75% of the total U.S. equities market. Companies eligible for addition to the S&P 500 have market capitalization of at least US\$3.5 billion. The TR Index accounts for the reinvestment of dividends.

This report has been prepared from information provided by the Trader and is believed to be reliable. This report should be read in conjunction with each Trader's Disclosure Document or Fund's Offering Document.

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