

PAST PERFORMANCE IS NOT NECESSARILY INDICATIVE OF FUTURE RESULTS.

Weekly Emini Program (WEP) - Monthly Performance (%) After All Fees

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2022	-0.07	-4.65	1.49	0.54	1.72	-2.03	1.35	1.50	0.55	☐			☐ 3
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	13.58
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	-4.86
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	13.74
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	5.29
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	23.51
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	18.50
2015			2.51	1.76	2.68	1.81	2.67	-6.09	2.96	2.64	3.42	1.54	16.70

Worst Peak to Valley Drawdown: -13.77% (January 2020 - March 2020)

Small Emini Program (SEP) - Monthly Performance (%) After All Fees

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2022	-2.15	-6.99	3.34	-0.88	3.92	-1.00	2.53	2.40	☐	2.☐			☐ 74
2021	-0.84	0.22	2.52	1.29	0.46	2.11	1.75	1.05	1.21	1.64	-2.90	2.44	11.36
2020	1.31	-10.11	-3.56	0.71	0.31	1.35	1.66	1.37	1.26	-1.78	1.32	1.91	-4.84
2019	1.88	1.75	1.53	1.20	-1.32	1.87	1.03	1.29	1.23	0.94	1.20	1.51	15.06
2018												-2.54	-2.54

Worst Peak to Valley Drawdown: -13.31% (January 2020 - March 2020)

The SEP and the WEP programs use the same proprietary, mathematically based trading strategies and risk management policies deployed by the Advisor. The main difference between the SEP and WEP programs is that the WEP program trades a wider variation of option expirations. Therefore, the reader will have an opportunity to view the complete history deployed by the Advisor and can compare the two strategies and make their own assessment of the enhancement SEP offers on the rate of return.

Manager Background

- **Charles Dai**, the principal of the CTA, started trading client money since **March 2015**. Mr. Dai has over 10 years of derivative trading experience, working for major investment bank’s proprietary trading desk and asset management firm. The principal holds an **MBA** degree from **University of Chicago Booth School of Business**, concentrated on analytic finance.



Information on Programs

- Commodity option strategy programs. The strategies primarily write (sell) a series of far out of money (OTM) call and put options on S&P 500 futures.
- Our trading approach can best be described by, "slow and steady wins the race." Our trading strategies are not designed to hit "home runs." It is a lot easier hitting a lot of "singles," which can add up to "home runs."
- Trading strategies are proprietary, highly sophisticated and based on statistical mathematical probability.
- Trades generated are based on those that can potentially provide the best risk: reward, (smallest loss and biggest gain) and highest probability of success.
- We adopt pure quantitative models with 20 years of back testing results. The methodology stays flexible enough to adapt to changing environments. We test everything that can be tested!
- We do correlate with the S&P 500 in a ‘positive’ way. Correlation can be high in bull markets but low in bear markets.
- Performance and risk management strategies were enhanced in April 2020 with the goal of maximizing performance and minimizing drawdowns during heightened market volatility.