"..\/..\/Charts\/chart-json\/monthly-returns.php?printing=1&id=113738|2019-01-31|2024-02-29&1711614149" }); myChart.render(); })

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Statistical Comparisons	Program/Portfolio	AG CTA Index	SP 500 TR
Annualized Compound ROR (1)	4.43%	5.36%	16.69%
Cumulative Return	25.07%	30.95%	121.96%
Cumulative VAMI(7)	1251	1310	2220
Best Monthly Return	12.04%	2.99%	12.82%
Worst Monthly Return	-6.83%	-1.42%	-12.35%
Annual Standard Deviation	10.64%	3.42%	18.30%
Profit Loss Ratio	1.47	3.50	1.92
Correlation	—	0.239	0.179
Last Month	0.90%	2.45%	5.34%
Last 12 Months	-10.01%	6.25%	30.46%
Last 36 Months	-0.28%	14.92%	40.16%

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Bocken Trading LLC
Discretionary Trading Program
Report Start Date: Jan-2019 - Report End Date: Feb-2024

+++ Accounting Notes: The returns reflect the performance of accounts traded in the Bocken Trading Discretionary Trading Program, as listed in the program's disclosure document.

Other Fees: None

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 Thursday March 28, 2024 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 Jan-2019 to Feb-2024
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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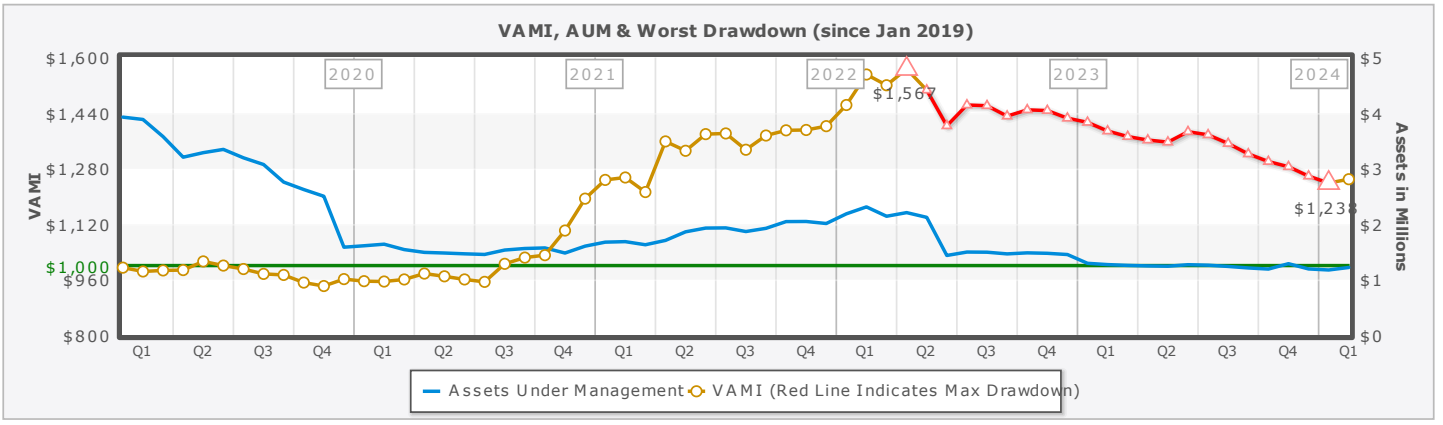
Bocken Trading LLC
Discretionary Trading Program
Report Start Date: Jan-2019 - Report End Date: Feb-2024

Trading Strategy: Discretionary Trading

Program Description: The program focuses primarily on domestic agricultural commodity futures and options with emphasis on wheat, corn, soybeans, and soybean products. She may on occasion trade other Ag related markets. The program is traded by Megan Bocken. Megan gained a thorough understanding of the grain trade by helping to service commercial grain accounts including both users and producers, and by studying the fundamentals of the grain markets as a research analyst. She currently maintains her own research focusing on wheat, corn, and soybeans placing special emphasis on relationships among the different classes of wheat. This includes forecasting both US and world supply and demand of each particular commodity in order to determine "value" and price trends based on ever- changing market conditions. It also involves a careful and constant monitoring of US and world weather, geopolitical issues, and currency relationships. By combining the factors, Megan is able to make trading decisions that integrate flat price, intra and inter market spreads as well as options strategies.

Investment Information

Program Start Date	Jun-2011
Percent Discretionary	100%
Percent Systematic	0%
Minimum Investment	100,000
Management Fee	2.00%
Incentive Fee	20.00%
Margin	7%
Round Turns per Million	1,755
Currency	US Dollar
NFA No:	#428507



Performance Since January 2019 | Track Record Compiled By: N/A | **Please See Accounting Notes**

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2019	-0.65%	-1.08%	0.35%	0.11%	2.54%	-1.22%	-1.04%	-1.38%	-0.27%	-2.30%	-1.01%	2.15%
2020	-0.58%	-0.11%	0.64%	1.73%	-0.78%	-0.98%	-0.77%	5.46%	1.83%	0.66%	6.87%	8.40%

2021	4.50%	0.55%	-3.33%	12.04%	-1.98%	3.63%	0.18%	-3.41%	3.10%	1.11%	0.09%	0.77%
2022	4.35%	6.02%	-1.97%	3.06%	-3.87%	-6.83%	4.27%	-0.17%	-2.04%	1.27%	-0.17%	-1.50%
2023	-0.83%	-1.79%	-1.14%	-0.75%	-0.44%	2.20%	-0.68%	-1.79%	-2.22%	-1.66%	-1.14%	-2.12%
2024	-1.57%	0.90%										

	2019	2020	2021	2022	2023	2024 YTD
ROR	-3.84%	24.13%	17.61%	1.65%	-11.75%	-0.68%
Max DD	-7.02%	-2.51%	-3.41%	-10.44%	-11.75%	-1.57%

Program Statistics

Peak-to-Valley Drawdown (2) Apr 2022 - Jan 2024	-21.00%
Worst Monthly Return (Jun 2022)	-6.83%
Current Losing Streak	-20.29%
Average Monthly Return	0.41%
Monthly Std. Deviation	3.07%
Gain Deviation (27 months gain)	2.88%
Loss Deviation (35 months loss)	1.30%
Gain to Loss Ratio	1.91
Omega Ratio 5 % Threshold	0.99

Annualized Statistics

Compound ROR (1)	4.43%
Standard Deviation	10.64%
Downside Deviation	6.05%
Sharpe Ratio (3)	0.37
Sortino Ratio (4)	-0.09
Calmar Ratio (5)	-0.00
Sterling Ratio (6)	-0.00
Gain Deviation	9.99%
Loss Deviation	4.49%
Profit Loss Ratio	1.47

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Time Window Analysis

Length	Best	Average	Worst
1 mo	12%	0.4%	-6.8%
3 mo	21.1%	1.3%	-7.7%
6 mo	31.8%	3.1%	-10.1%
12 mo	45%	8.5%	-13.1%
18 mo	54.5%	16.2%	-17.1%
24 mo	62.6%	25.8%	-19.5%
36 mo	58.9%	39.5%	-0.6%

Historical Drawdown and Recoveries***

Start	Depth	Length	Recovery	End
May-22	-21.00%	21 mo	1 mo	n/a
Jun-19	-7.02%	6 mo	10 mo	Sep-20
Aug-21	-3.41%	1 mo	2 mo	Oct-21
Mar-21	-3.33%	1 mo	1 mo	Apr-21
Mar-22	-1.97%	1 mo	1 mo	Apr-22
Jan-19	-1.72%	2 mo	3 mo	May-19

Current Losing Streak = -20.29%

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