



CTA Rankings for the Month Ending December 2021 Ranked by YTD Return

Rank	Manager	Last Monthly Return	YTD Return	Current Drawdown	Worst Drawdown	Assets Under Mgt (Millions)
1	Meyers Capital Mgt, LLC - MCAP Aggressive Edge QEPs Only	0.63%	93.18%		-44.22%	\$1.574
2	Martin Fund Mgt LLC - Relative Value Ag Options QEPs Only	-0.73%	78.45%	-0.73%	-5.25%	\$97.417
3	GAIA Capital Mgt Ltd - GAIA FX+ ECP or Non-US	1.65%	61.40%		-20.63%	\$73.600
4	Statar Capital LLC - NG Strategy QEPs Only	3.49%	56.37%		-11.84%	\$2,281.029
5	120 Capital Mgt - QGM QEPs Only	12.30%	54.03%		-22.31%	\$5.200
6	AP Futures LLC - Volatility Trading	8.15%	42.46%		-34.30%	\$2.563
7	THS Capital Mgt - ATF	18.33%	42.28%		-35.16%	\$2.116
8	Red Rock Cap. - Commodity L/S	-0.83%	40.53%	-2.95%	-30.09%	\$8.435
9	Melissinos Trading - Eupatrid QEPs Only	4.28%	40.29%	-3.03%	-43.15%	\$6.000
10	AIS Capital Mgt - MAAP (2X - 4X) QEPs Only	16.83%	37.82%	-35.97%	-78.99%	\$14.584
11	Covenant Capital Mgt - Hedged Equity	5.11%	37.52%		-10.08%	\$6.857
12	Mulvaney Capital - MF Prg QEPs Only	1.40%	32.93%	-20.08%	-45.08%	\$140.000
13	Auspice Capital Advisors - Cmdy Index QEPs Only	3.28%	28.83%	-12.54%	-42.88%	C\$321.000
14	Drury Capital - Diversified T-Following QEPs Only	3.63%	26.30%	-4.20%	-32.51%	\$274.300
15	White River - SI Option Writing	2.37%	26.01%		-18.73%	\$12.430
16	FTC Capital GmbH - FTC Gideon I	2.45%	25.20%		-31.92%	€13.835
17	Absolute Return Capital Mgt - Ionic Strategy (P) QEPs Only	-1.73%	25.18%	-1.73%	-8.69%	\$0.862
18	Opus Futures, LLC - Advanced Ag	-2.56%	24.79%	-2.56%	-50.62%	\$59.886
19	White River - Dynamic S&P Options	2.23%	24.27%		-27.46%	\$11.257
20	EMC Capital Advisors - Classic QEPs Only	-1.51%	24.03%	-3.99%	-45.13%	\$31.820
21	Chesapeake Capital - Diversified + QEPs Only	0.03%	23.76%	-2.53%	-48.26%	\$93.500
22	J.D. Turner Capital, LLC - Diversified Trend Following	6.53%	23.40%	-19.05%	-47.99%	\$0.156
23	Absolute Return Capital Mgt - Ionic Strategy (C & P) QEPs Only	-1.04%	23.27%	-1.92%	-8.69%	\$11.160
24	Moddco Capital Associates - MCA Strategy (P)	-4.41%	22.60%	-4.41%	-4.41%	\$0.036
25	Numberline Capital Partners LLC - Macro Risk (P)	1.75%	22.35%	-2.94%	-9.10%	\$0.461

PAST PERFORMANCE IS NOT NECESSARILY INDICATIVE OF FUTURE RESULTS.

Report generated on March 15, 2022. Performance results submitted after March 15, 2022 are not reflected in this report.
This Report May Not Be Disseminated without the Accompanying Footnotes

CTA ACCOUNTING NOTES

Meyers Capital Mgt, LLC - MCAP Aggressive Edge: Pro-Forma Performance. Some accounts were not charged management fees and have been adjusted to reflect a 2% fee.

GAIA Capital Mgt Ltd - GAIA FX+: GAIA Ltd is an Exempt Foreign Firm under CFTC Reg 30.5.

120 Capital Mgt - QGM : **Proforma Performance Results through Jan 2020.**

Red Rock Cap. - Commodity L/S: From Sep 2013 - Apr 2014 the returns for this composite are presented pro forma net of 2/20 fees.

Absolute Return Capital Mgt - Ionic Strategy (P): Pro-Forma Proprietary Results adjusted for a 1% Management Fee and 20% Incentive Fee.

Chesapeake Capital - Diversified +: Performance is based on the returns for the Chesapeake Plus Fund LLC A Shares (4% Mgt Fee & 20% Inc Fee) from 1994 to 2013, C Fund LLC C Shares (3% Mgt Fee & 10% Inc Fee) from Jan 2014 to Jun 2014, and the Chesapeake Plus Fund LLC Series C Shares (2% Mgt Fee & 10% Inc Fee) from July present. Please see accounting notes for details.

J.D. Turner Capital, LLC - Diversified Trend Following: Pro-Forma proprietary performance adjusted for a 2% management and 20% incentive fee.

Absolute Return Capital Mgt - Ionic Strategy (C & P): Proprietary Trading From July 2019 through Sept 2021. Combined Proprietary and Client Trading from October 202

Numberline Capital Partners LLC - Macro Risk (P): Proprietary Pro-Forma Performance adjusted for a 2% Management Fee and 20% Incentive Fee

Notes: Manager and Program names have been shorted for formatting reasons. Rankings are based on the universe of CTAs included in the AutumnGold database and may not include all registered CTAs. **Worst Drawdown:** Represents the worst drawdown experience by a CTA. **Current Losing Streak:** Represents the current loss of a CTA. **QEPs Only:** Indicates Program is only available to Qualified Eligible Participants. **Criteria:** 1) Traders reporting solely proprietary performance are not included, 2) P&C indicates that performance contains both proprietary and customer performance, 3) Non-NFA Members are not included, 4) Forex Traders are not included, 5) List may contain Traders that are no longer accepting new investors, 6) Traders who calculate performance by adding monthly return are not included, and 7) Autumn Gold reserves the right to eliminate any trader from this list for any reason.

RISK DISCLOSURE

PAST PERFORMANCE IS NOT NECESSARILY INDICATIVE OF FUTURE RESULTS.

THE RISK OF TRADING COMMODITY FUTURES, OPTIONS AND FOREIGN EXCHANGE ("FOREX") IS SUBSTANTIAL. THE HIGH DEGREE OF LEVERAGE ASSOCIATED WITH COMMODITY FUTURES, OPTIONS AND FOREX CAN WORK AGAINST YOU AS WELL AS FOR YOU. THIS HIGH DEGREE OF LEVERAGE CAN RESULT IN SUBSTANTIAL LOSSES, AS WELL AS GAINS. YOU SHOULD CAREFULLY CONSIDER WHETHER COMMODITY FUTURES, OPTIONS AND FOREX IS SUITABLE FOR YOU IN LIGHT OF YOUR FINANCIAL CONDITION. IF YOU ARE UNSURE YOU SHOULD SEEK PROFESSIONAL ADVICE. PAST PERFORMANCE DOES NOT GUARANTEE FUTURE SUCCESS. IN SOME CASES MANAGED ACCOUNTS ARE CHARGED SUBSTANTIAL COMMISSIONS AND ADVISORY FEES. THOSE ACCOUNTS SUBJECT TO THESE CHARGES, MAY NEED TO MAKE SUBSTANTIAL TRADING PROFITS JUST TO AVOID DEPLETION OF THEIR ASSETS. EACH COMMODITY TRADING ADVISOR ("CTA") IS REQUIRED BY THE COMMODITY FUTURES TRADING COMMISSION ("CFTC") TO ISSUE TO PROSPECTIVE CLIENTS A RISK DISCLOSURE DOCUMENT OUTLINING THESE FEES, CONFLICTS OF INTEREST AND OTHER ASSOCIATED RISKS. A HARD COPY OF THESE RISK DISCLOSURE DOCUMENTS ARE READILY AVAILABLE BY CLICKING ON EACH CTA'S "REQUEST DISCLOSURE DOCUMENT" BUTTON. THE FULL RISK OF COMMODITY FUTURES, OPTIONS AND FOREX TRADING CAN NOT BE ADDRESSED IN THIS RISK DISCLOSURE STATEMENT. NO CONSIDERATION TO INVEST SHOULD BE MADE WITHOUT THOROUGHLY READING THE DISCLOSURE DOCUMENT OF EACH OF THE CTAS IN WHICH YOU MAY HAVE AN INTEREST. REQUESTING A DISCLOSURE DOCUMENT PLACES YOU UNDER NO OBLIGATION AND EACH DOCUMENT IS PROVIDED AT NO COST. THE CFTC HAS NOT PASSED UPON THE MERITS OF PARTICIPATING IN ANY OF THE FOLLOWING PROGRAMS NOR ON THE ADEQUACY OR ACCURACY OF THE DISCLOSURE DOCUMENTS. OTHER DISCLOSURE STATEMENTS ARE REQUIRED TO BE PROVIDED TO YOU BEFORE AN ACCOUNT MAY BE OPENED FOR YOU. PROSPECTIVE CLIENTS SHOULD NOT BASE THEIR DECISION ON INVESTING IN ANY TRADING PROGRAM SOLELY ON THE PAST PERFORMANCE PRESENTED. ADDITIONALLY, IN MAKING AN INVESTMENT DECISION, PROSPECTIVE CLIENTS MUST ALSO RELY ON THEIR OWN EXAMINATION OF THE PERSON OR ENTITY MAKING THE TRADING DECISIONS AND THE TERMS OF THE ADVISORY AGREEMENT INCLUDING THE MERITS AND RISKS INVOLVED.

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