

## March 2024 Performance - CTAs Ranked by Monthly Return Performance Results reported or amended subsequent to Wednesday May 1, 2024 are not reflected in this Report

| Image: Numery Contain Margines   51.06%   124.55%   206.86%   Field Science   150.000   150.000   150.200   | Rank | Manager | Monthly<br>Return | YTD Return | 12 Month<br>Return | Current<br>Drawdown | Assets Under<br>Mgt (Millions) | Minimum<br>Investment | Annual<br>Compound<br>ROR | Worst<br>Drawdown | Investment<br>Restrictions |
|---|------|---------|-------------------|------------|--------------------|---------------------|--------------------------------|-----------------------|---------------------------|-------------------|----------------------------|
| 2   0x. Terial I   24.03%   50.05%   67.12%   4.450%   \$10.000   15.02%   69.73%     4   Address   1.10%   50.05%   67.12%   -61.44%   \$10.000   15.02%   19.73%     4   OploA Py Irid<br>OploA Systematic Commotities   20.03%   15.30%   2.92%   -2.57%   \$1.000   14.87%   -7.27%   19.19%     5   Advanced Alpha Advisors   12.80%   19.62%   66.24%   24.00%   \$1.000,000   84.03%   10.79%   QEPS Only     6   Material Collabl Management<br>Macan Metals Management<br>Maca | 1    |         | 51.08%            | 124.55%    | 208.04%            |                     | \$465.000                      | \$100,000             | 19.07%                    | -45.08%           | QEPs Only                  |
| B   Galaxi Marra   21.00%   3.69%   6.77%   16.19%   91.62.00   55.000.00   14.87%   25.27%   QEPS Only     1   ODRA Ny Ltd<br>ODRA Ny Ltd<br>ODRA NY Ltd<br>ART ST Systematic Cammodities   20.09%   15.30%   2.92%   -2.57%   91.000   94   7.23%   19.99%     6   Marcared Alpha Advises<br>Mart ST Systematic SP - Velocity   12.80%   19.62%   66.24%   14.55%   51.09.000   94.03%   11.75%   QEPS Only     7   ART ST Systematic SP - Velocity   12.80%   13.33%   8.47%   -16.94%   51.00.000   7.0%   72.09%   QEPS Only     7   Marcared Alpha Advises<br>Marcha Spho   12.40%   13.33%   8.47%   -16.94%   51.000.00   7.0%   72.09%   QEPS Only     7   Marcared Alpha Advises   9.37%   27.00%   19.71%   -28.45%   94.100   \$250.000   7.8%   48.30%   QEPS Only     9   Incline Investment Management<br>Vucken Methods LLC   9.37%   27.00%   19.71%   -28.45%   94.100   \$20.000   3.40% <t< td=""><td>2</td><td></td><td>24.03%</td><td>50.05%</td><td>67.17%</td><td>-4.50%</td><td>\$10.000</td><td>\$100,000</td><td>15.02%</td><td>-69.73%</td><td></td></t<>   | 2    |         | 24.03%            | 50.05%     | 67.17%             | -4.50%              | \$10.000                       | \$100,000             | 15.02%                    | -69.73%           |                            |
| 4   QDAA Systematic Commodities   20.03%   15.04%   2.9.2%   -3.57%   10.00   10   7.33%   -19.19%     5   Advanced Appla Advers<br>Adversed Appla Adverse<br>Adversed Appla Adverse<br>Adversed Appla Adverse<br>Adversed Appla Adverse<br>Adversed Appla Adverse<br>Appla Capital Management   12.68%   1.56%   5.0.95%   \$1.000,000   84.03%   -12.03%   QEPs Only     6   Bue Creek Capital Management<br>MAAP (2X - 0X)   12.68%   1.56%   5.0.95%   \$1.000,000   64.19%   -78.59%   QEPs Only     7   Michae Management<br>Worken Meeds Ura   10.49%   8.25%   18.38%   -10.49%   \$1.000,000   64.19%   -17.79%   QEPs Only     9   Incline Investment Management<br>Worken Meeds Ura   9.87%   17.38%   25.16%   -77.70%   31.714   \$1.000,000   7.65%   -48.39%   QEPs Only     10   Pattex Capital Management, UC<br>Adversed Appla   9.72%   3.24%   0.20%   -24.18%   \$0.000   36.000   14.7%   -40.13%   QEPs Only     12   Galans Explatal<br>Lowerz Fund   9.21%   19.45%   -71.5%   \$10.000  | 3    |         | 21.20%            | 3.69%      | 6.77%              | -8.14%              | \$148.200                      | \$5,000,000           | 14.87%                    | -25.27%           | QEPs Only                  |
| 5   AAT ST Systematic SP - Velocity   12.80%   15.22%   65.24%   94.500   14.000.000   94.03%   -1.0.7%   QEPs Only     6   Bue Creek Capital Management<br>MAMP (2X - 4X)   12.40%   13.33%   8.47%   -14.94%   \$15.211   33.000,000   7.79%   -78.99%   QEPs Only     7   AIS Capital Management<br>Value Management<br>Value Management   10.49%   8.28%   18.39%   90.011   \$1.000,000   7.79%   -78.99%   QEPs Only     8   Value Management<br>Value Management   9.67%   27.00%   19.71%   -28.48%   \$4.100   \$25.000   7.85%   -48.30%   QEPs Only     9   Incline Investment Management<br>Value Management   9.67%   27.00%   19.71%   -28.48%   \$4.100   \$25.000   7.85%   -48.30%   QEPs Only     10   Partick Capital Inc.<br>Values Trading   9.75%   17.38%   25.16%   -7.70%   \$11.71   \$1.000.00   28.10%   -48.30%   QEPs Only     11   Rebust Mendes ULC   9.72%   3.24%   0.20%   510.000   \$20.000,0  | 4    |         | 20.03%            | 15.30%     | 2.92%              | -2.57%              | \$1.000                        | \$0                   | 7.23%                     | -19.19%           |                            |
| 6 Metals Alpha 12.68% -1.56% 1.33% -1.56% 530.95 \$1,000,000 1.35% -12.63% OEPs Only   7 MSG Capital Management<br>MAAP (ZX - AX) 12.40% 13.33% 8.47% -14.94% \$15.231 \$3,000,000 7.79% -78.99% QEPs Only   9 Incline Investment Management<br>Valcan Metals Ultra 9.87% 27.00% 19.71% -28.48% \$4.100 \$250,000 7.85% -16.93% QEPs Only   9 Incline Investment Management<br>Partack Capital Inc.<br>Futures Trading 9.75% 17.38% 25.16% -7.70% \$1.714 \$1.000,000 5.35% -46.27%   11 Robust Methods LLC<br>MAP 9.75% 17.38% 25.16% -7.70% \$1.714 \$1.000,000 5.35% -46.27%   12 Calmes Capital<br>Ince.<br>Futures Trading 9.75% 17.38% 25.16% -7.70% \$1.714 \$1.00,000 1.47% -40.13% QEPs Only   12 Calmes Capital<br>Ince.<br>Futures Trading 9.21% 0.24% 24.17% \$10.001 \$100,000 26.65% -57.45% QEPs Only Thereffette Capital Management; LLC 8.6  | 5    |         | 12.80%            | 19.62%     | 66.24%             |                     | \$4.500                        | \$1,000,000           | 84.03%                    | -10.79%           | QEPs Only                  |
| 7   MAAP (2X - 4X)   12.40%   13.33%   8.47%   -14.94%   515.21   53.000,000   7.79%   7.78.9%   QEPs Only     8   Typion Capital Management<br>Vulcan Metals Ultra   10.49%   8.28%   18.38%   50.001   51.000,000   64.19%   -17.76%   QEPs Only     9   Indific Investment Management<br>Crystal Bay Ubtrend   9.87%   22.00%   19.71%   -28.48%   \$4.100   \$250,000   7.85%   -48.39%   QEPs Only     10   Patrick Capital Inc.<br>MAP   9.75%   17.38%   25.16%   -7.70%   \$1.714   \$1.00,000   5.35%   -48.27%     11   Robust Methods LLC<br>MAP   9.72%   3.24%   0.20%   -24.18%   \$0.001   \$100,000   1.47%   -40.13%   QEPs Only     12   Calnes Capital<br>Incerter Fund   9.21%   19.4%   -24.18%   \$0.001   \$100,000   20.65%   -57.45%   QEPs Only     13   Taffere Capital Management LLC<br>Global Index Fund   8.97%   66.57%   101.66%   -0.93%   \$20.000   20.65%   -57.45%  | 6    |         | 12.68%            | -1.56%     | 1.35%              | -1.56%              | \$30.995                       | \$1,000,000           | 1.35%                     | -12.63%           | QEPs Only                  |
| B   Vulcan Metals Ultra   10.49%   8.28%   18.38%   50.011   \$1,000.000   64.19%   -17.76%   QEPs Only     9   Incline Investment Management<br>Crystal Bay Ubitrend   9.87%   27.00%   19.71%   -28.48%   \$4.100   \$250,000   7.85%   -48.30%   QEPs Only     10   Partack Capital Inc.<br>Futures Trading   9.75%   17.38%   25.16%   -7.70%   \$1.714   \$1,000,000   5.35%   -48.27%     11   Robust Methods LLC<br>MAP   9.72%   3.24%   0.20%   -24.18%   \$0.001   \$100,000   1.47%   -40.13%   QEPs Only     12   Gaines Capital<br>Loranz Fund   9.21%   19.45%   24.17%   \$10.035   \$20,000,000   28.10%   -13.89%   Accredited<br>Investors     13   Taaffets Capital Management, LLC<br>Global Index Fund   8.62%   22.99%   19.50%   -7.35%   \$375.000   \$10,000,000   9.67%   32.51%   QEPs Only     14   Drury Capital Inc.   6.33%   11.41%   8.60%   -14.37%   \$13.000   \$10,000,000   9.67%   | 7    |         | 12.40%            | 13.33%     | 8.47%              | -14.94%             | \$15.231                       | \$3,000,000           | 7.79%                     | -78.99%           | QEPs Only                  |
| 9   Crystal Bay Ubitrend   9.87%   27.00%   19.71%   -28.48%   84.100   \$250,000   7.85%   -48.30%   QEPS Only     10   Partzek Capital Inc.<br>Futures Trading   9.75%   17.38%   25.16%   7.70%   \$1.714   \$1,000,000   5.35%   -48.27%     11   Robust Methods LLC<br>Futures Trading   9.72%   3.24%   0.20%   -24.18%   \$0.001   \$100,000   1.47%   -40.13%   QEPS Only     12   Galines Capital<br>Lorenz Fund   9.21%   19.45%   24.17%   \$10.035   \$20,000,000   28.10%   -13.89%   Accredited<br>Investors     13   Tadfetike Capital Management, LLC<br>Onry Capital, Inc.<br>Diversified T-Following   8.62%   22.99%   19.50%   -7.35%   \$375.000   \$10,000,000   9.67%   -32.51%   QEPS Only     14   Drury Capital, Inc.<br>Diversified T-Following   8.62%   22.99%   19.30%   \$3.273   \$250,000   7.16%   \$3.25%   QEPS Only     15   Subitardit Management Ltd<br>Systematic Marco   7.08%   8.81%   19.03%   \$3.273   \$20,00  | 8    |         | 10.49%            | 8.28%      | 18.38%             |                     | \$0.001                        | \$1,000,000           | 64.19%                    | -17.76%           | QEPs Only                  |
| 10   Futures Trading   9,75%   17,38%   25,16%   -7,70%   \$1,714   \$1,00,000   5,35%   -48,27%     11   Robust Methods LLC<br>MAP   9,72%   3,24%   0,20%   -24,18%   \$0,001   \$100,000   1.47%   -40,13%   QEPs Only     12   Carenz Fund   9,21%   19,45%   24,17%   \$10.035   \$20,000,000   28,10%   -13,89%   Accredited<br>Investors     13   Taaffeite Capital<br>Lorenz Fund   8,97%   68,57%   101,66%   -0.93%   \$20,000   20,65%   -57,45%   QEPS Only     14   Drury Capital, Inc.<br>Diversified T-Following   8,62%   22,99%   19,50%   -7,35%   \$37,500   \$10,000,000   9,67%   -32,51%   QEPS Only     15   Qally Capital Management Ltd<br>Systematic Macro   7,49%   -4,94%   -1.35%   -24,09%   \$10,000   \$500,000   7,10%   -53,55%   QEPs Only     16   Blue Creek Capital Management Ltd<br>Systematic Macro   7,08%   8,81%   19,03%   \$3,273   \$250,000   7,48%   -22,09%   | 9    | -       | 9.87%             | 27.00%     | 19.71%             | -28.48%             | \$4.100                        | \$250,000             | 7.85%                     | -48.30%           | QEPs Only                  |
| 11   MAP   9.72%   3.24%   0.20%   -24.18%   \$100,000   1.47%   -40.13%   QEPs ony     12   Gaines Capital<br>Lorenz Fund   9.21%   19.45%   24.17%   \$10.035   \$20,000,000   28.10%   -13.89%   Accredited<br>Investors     13   Taaffete Capital Management, LLC<br>Objectified T-Following   8.62%   22.99%   19.50%   -7.35%   \$375.000   \$10,000,000   9.67%   -32.51%   QEPS only     14   Drury Capital, Inc.<br>Diversified T-Following   8.62%   22.99%   19.50%   -7.35%   \$375.000   \$10,000,000   9.67%   -32.51%   QEPS only     15   Quality Capital Management Ltd<br>Systematic Macro   7.49%   -4.94%   -1.35%   -24.09%   \$10.000   \$500,000   7.10%   -53.55%   QEPS only     16   Blue Creek Capital Management<br>Systematic Macro   7.08%   8.81%   19.03%   \$3.273   \$250,000   2.14%   -22.09%   QEPS only     17   Estander & Partners<br>Freedom Programme   6.27%   7.12%   18.01%   -16.91%   \$13.300   | 10   |         | 9.75%             | 17.38%     | 25.16%             | -7.70%              | \$1.714                        | \$1,000,000           | 5.35%                     | -48.27%           |                            |
| 12 Lorenz Fund 9.21% 19.45% 24.17% \$10.035 \$20.000,000 28.10% -13.89% Investors   13 Taaffeite Capital Management, LLC<br>Global Index Fund 8.97% 68.57% 101.66% -0.93% \$20.000 \$5,000,000 20.65% -57.45% QEPS Only   14 Drury Capital, Inc.<br>Diversified T-Following 8.62% 22.99% 19.50% -7.35% \$375.000 \$10,000,000 9.67% -32.51% QEPS Only   15 Quality Capital Management Ltd<br>Systematic Macro 7.49% -4.94% -1.35% -24.09% \$10.000 \$500,000 7.10% -53.55% QEPs Only   16 Blue Creek Capital Management<br>Global Opportunities 7.08% 8.81% 19.03% \$3.273 \$250,000 7.48% -22.09% QEPs Only   17 Estlander & Partners<br>Freedom Programme 6.33% 11.41% 8.60% -14.37% \$133.300 \$30,000,000 7.48% -29.67% QEPs Only   18 Estlander & Partners<br>Freedom Program 6.27% 7.12% 18.01% -18.26% 14.100 20,000,000 3.42% -21.80% QEPs Only   | 11   |         | 9.72%             | 3.24%      | 0.20%              | -24.18%             | \$0.001                        | \$100,000             | 1.47%                     | -40.13%           | QEPs Only                  |
| 13 Global Index Fund 8.97% 68.57% 101.66% -0.93% \$20.000 \$5,000,000 20.65% -57.45% QEPS Only   14 Drury Capital, Inc.<br>Diversified T-Following 8.62% 22.99% 19.50% -7.35% \$375.000 \$10,000,000 9.67% -32.51% QEPS Only   15 Quality Capital Management Ltd<br>Systematic Macro 7.49% -4.94% -1.35% -24.09% \$10.000 \$500,000 7.10% -53.55% QEPs Only   16 Blue Creek Capital Management<br>Global Opportunities 7.08% 8.81% 19.03% \$3.273 \$250,000 7.10% -53.55% QEPs Only   17 Estander & Partners<br>Alpha Trend 6.33% 11.41% 8.60% -14.37% \$133.300 \$30,000,000 7.48% -29.67% QEPs Only   18 Estander & Partners<br>Freedom Programme 6.27% 7.12% 18.01% -18.26% 14.100 20,000,000 0.24% -30.73% QEPs Only   19 Breakout Funds<br>Managed Program 6.25% 5.83% -11.78% -16.91% \$139.262 \$5,000,000 3.42% -28.49% QEPs Only   | 12   |         | 9.21%             | 19.45%     | 24.17%             |                     | \$10.035                       | \$20,000,000          | 28.10%                    | -13.89%           |                            |
| 14 Diversified T-Following 8.62% 22.99% 19.50% -7.35% \$375.000 \$10,000,000 9.67% -32.51% QEPs Only   15 Quality Capital Management Ltd<br>Systematic Macro 7.49% -4.94% -1.35% -24.09% \$10.000 \$500,000 7.10% -53.55% QEPs Only   16 Blue Creek Capital Management<br>Global Opportunities 7.08% 8.81% 19.03% \$3.273 \$250,000 22.14% -22.09% QEPs Only   17 Estlander & Partners<br>Alpha Trend 6.33% 11.41% 8.60% -14.37% \$133.300 \$30,000,000 7.48% -29.67% QEPs Only   18 Estlander & Partners<br>Freedom Programme 6.27% 7.12% 18.01% -18.26% 14.100 20,000,000 0.24% -30.73% QEPs Only   19 Breakout Funds<br>Managed Program 6.25% 5.83% -11.78% -16.91% \$139.262 \$5,000,000 3.42% -21.80% QEPs Only   20 Crabel Capital Management, LLC<br>Advanced Trend 5.89% 12.87% 13.94% -3.73% \$2,108.000 \$10,000,000 9.45% -28.49% QEPs   | 13   |         | 8.97%             | 68.57%     | 101.66%            | -0.93%              | \$20.000                       | \$5,000,000           | 20.65%                    | -57.45%           | QEPS Only                  |
| 15 Systematic Macro 7.49% -4.94% -1.35% -24.99% \$10.000 \$500,000 7.10% -53.55% QEPs Only   16 Blue Creek Capital Management<br>Global Opportunities 7.08% 8.81% 19.03% \$3.273 \$250,000 22.14% -22.09% QEPs Only   17 Estlander & Partners<br>Alpha Trend 6.33% 11.41% 8.60% -14.37% \$133.300 \$30,000,000 7.48% -29.67% QEPs Only   18 Estlander & Partners<br>Freedom Programme 6.27% 7.12% 18.01% -18.26% 14.100 20,000,000 0.24% -30.73% QEPs Only   19 Breakout Funds<br>Managed Program 6.25% 5.83% -11.78% -16.91% \$139.262 \$5,000,000 3.42% -21.80% QEPs Only   20 Crabel Capital Management, LLC<br>Advanced Trend 5.89% 12.87% 13.94% -3.73% \$2,108.000 \$10,000,000 9.45% -28.49% QEPs Only   21 Quest Partners LLC<br>AQO 5.67% 8.32% 6.69% -12.21% \$2,174.000 \$20,000,000 8.32% -29.40% QEPs Only   | 14   |         | 8.62%             | 22.99%     | 19.50%             | -7.35%              | \$375.000                      | \$10,000,000          | 9.67%                     | -32.51%           | QEPs Only                  |
| 16 7.08% 8.81% 19.03% \$3.273 \$250,000 22.14% -22.09% QEPs Only   17 Estlander & Partners 6.33% 11.41% 8.60% -14.37% \$133.300 \$30,000,000 7.48% -29.67% QEPs Only   18 Estlander & Partners 6.27% 7.12% 18.01% -18.26% 14.100 20,000,000 0.24% -30.73% QEPs Only   19 Breakout Funds 6.25% 5.83% -11.78% -16.91% \$139.262 \$5,000,000 3.42% -21.80% QEPs Only   20 Crabel Capital Management, LLC 5.89% 12.87% 13.94% -3.73% \$2,108.000 \$10,000,000 9.45% -28.49% QEPs Only   21 Quest Partners LLC 5.67% 8.32% 6.69% -12.21% \$2,174.000 \$20,000,000 8.32% -29.40% QEPs Only   22 Drury Capital, Inc. 5.47% 13.03% 14.14% -1.52% \$16.000 \$10,000,000 10.07% -13.72% QEPs Only   23 Chesapeake Capital Corporation 5.16% 11.04% 11.22% <td>15</td> <td></td> <td>7.49%</td> <td>-4.94%</td> <td>-1.35%</td> <td>-24.09%</td> <td>\$10.000</td> <td>\$500,000</td> <td>7.10%</td> <td>-53.55%</td> <td>QEPs Only</td>   | 15   |         | 7.49%             | -4.94%     | -1.35%             | -24.09%             | \$10.000                       | \$500,000             | 7.10%                     | -53.55%           | QEPs Only                  |
| 17 Alpha Trend 6.33% 11.41% 8.60% -14.37% \$133.300 \$30,000,000 7.48% -29.67% QEPs Only   18 Estlander & Partners<br>Freedom Programme 6.27% 7.12% 18.01% -18.26% 14.100 20,000,000 0.24% -30.73% QEPs Only   19 Breakout Funds<br>Managed Program 6.25% 5.83% -11.78% -16.91% \$139.262 \$5,000,000 3.42% -21.80% QEPs Only   20 Crabel Capital Management, LLC<br>Advanced Trend 5.89% 12.87% 13.94% -3.73% \$2,108.000 \$10,000,000 9.45% -28.49% QEPs Only   21 Quest Partners LLC<br>AQO 5.67% 8.32% 6.69% -12.21% \$2,174.000 \$20,000,000 8.32% -29.40% QEPs Only   22 Drury Capital, Inc.<br>Multi-Strategy Program 5.47% 13.03% 14.14% -1.52% \$16.000 \$10,000,000 10.07% -13.72% QEPs Only   23 Chesapeake Capital Corporation 5.16% 11.04% 11.22% \$88.000 \$5,000,000 8.62% -48.26% QEPs Only   | 16   |         | 7.08%             | 8.81%      | 19.03%             |                     | \$3.273                        | \$250,000             | 22.14%                    | -22.09%           | QEPs Only                  |
| 18 Freedom Programme 6.27% 7.12% 18.01% -18.26% 14.100 20,000,000 0.24% -30.73% QEPs Only   19 Breakout Funds<br>Managed Program 6.25% 5.83% -11.78% -16.91% \$139.262 \$5,000,000 0.24% -21.80% QEPs Only   20 Crabel Capital Management, LLC<br>Advanced Trend 5.89% 12.87% 13.94% -3.73% \$2,108.000 \$10,000,000 9.45% -28.49% QEPs Only   21 Quest Partners LLC<br>AQO 5.67% 8.32% 6.69% -12.21% \$2,174.000 \$20,000,000 8.32% -29.40% QEPs Only   22 Drury Capital, Inc.<br>Multi-Strategy Program 5.47% 13.03% 14.14% -1.52% \$16.000 \$10,000,000 8.32% -29.40% QEPs Only   23 Chesapeake Capital Corporation 5.16% 11.04% 11.22% \$88.000 \$5,000,000 8.62% -48.26% QEPs Only   | 17   |         | 6.33%             | 11.41%     | 8.60%              | -14.37%             | \$133.300                      | \$30,000,000          | 7.48%                     | -29.67%           | QEPs Only                  |
| 19 Managed Program 6.25% 5.83% -11.78% -16.91% \$139.262 \$5,000,000 3.42% -21.80% QEPs Only   20 Crabel Capital Management, LLC<br>Advanced Trend 5.89% 12.87% 13.94% -3.73% \$2,108.000 \$10,000,000 9.45% -28.49% QEPs Only   21 Quest Partners LLC<br>AQO 5.67% 8.32% 6.69% -12.21% \$2,174.000 \$20,000,000 8.32% -29.40% QEPs Only   22 Drury Capital, Inc.<br>Multi-Strategy Program 5.47% 13.03% 14.14% -1.52% \$16.000 \$10,000,000 8.32% -29.40% QEPs Only   23 Chesapeake Capital Corporation 5.16% 11.04% 11.22% \$88.000 \$5,000,000 8.62% -48.26% QEPs Only   | 18   |         | 6.27%             | 7.12%      | 18.01%             | -18.26%             | 14.100                         | 20,000,000            | 0.24%                     | -30.73%           | QEPs Only                  |
| 20 Advanced Trend 5.89% 12.87% 13.94% -3.73% \$2,108.000 \$10,000,000 9.45% -28.49% QEPs Only   21 Quest Partners LLC<br>AQO 5.67% 8.32% 6.69% -12.21% \$2,174.000 \$20,000,000 8.32% -29.40% QEPs Only   22 Drury Capital, Inc.<br>Multi-Strategy Program 5.47% 13.03% 14.14% -1.52% \$16.000 \$10,000,000 10.07% -13.72% QEPs Only   23 Chesapeake Capital Corporation 5.16% 11.04% 11.22% \$88.000 \$5,000,000 8.62% -48.26% QEPs Only   | 19   |         | 6.25%             | 5.83%      | -11.78%            | -16.91%             | \$139.262                      | \$5,000,000           | 3.42%                     | -21.80%           | QEPs Only                  |
| 21 AQO 5.67% 8.32% 6.69% -12.21% \$2,174.000 \$20,000,000 8.32% -29.40% QEPs Only   22 Drury Capital, Inc.<br>Multi-Strategy Program 5.47% 13.03% 14.14% -1.52% \$16.000 \$10,000,000 10.07% -13.72% QEPs Only   23 Chesapeake Capital Corporation 5.16% 11.04% 11.22% \$88.000 \$5,000,000 8.62% -48.26% QEPs Only   | 20   |         | 5.89%             | 12.87%     | 13.94%             | -3.73%              | \$2,108.000                    | \$10,000,000          | 9.45%                     | -28.49%           | QEPs Only                  |
| 22 Multi-Strategy Program 5.47% 13.03% 14.14% -1.52% \$16.000 \$10,000,000 10.07% -13.72% QEPs Only   23 Chesapeake Capital Corporation 5.16% 11.04% 11.22% \$88.000 \$5,000,000 8.62% -48.26% QEPs Only  | 21   | •       | 5.67%             | 8.32%      | 6.69%              | -12.21%             | \$2,174.000                    | \$20,000,000          | 8.32%                     | -29.40%           | QEPs Only                  |
| 23 5.16% 11.04% 11.22% \$88.000 \$5,000,000 8.62% -48.26% QEPs Only   | 22   |         | 5.47%             | 13.03%     | 14.14%             | -1.52%              | \$16.000                       | \$10,000,000          | 10.07%                    | -13.72%           | QEPs Only                  |
| Diversified +   | 23   |         | 5.16%             | 11.04%     | 11.22%             |                     | \$88.000                       | \$5,000,000           | 8.62%                     | -48.26%           | QEPs Only                  |

| Rank | K Manager   | Monthly<br>Return | YTD Return | 12 Month<br>Return | Current<br>Drawdown | Assets Under<br>Mgt (Millions) | Minimum<br>Investment | Annual<br>Compound<br>ROR | Worst<br>Drawdown | Investment<br>Restrictions |
|------|---|-------------------|------------|--------------------|---------------------|--------------------------------|-----------------------|---------------------------|-------------------|----------------------------|
| 24   | Melissinos Trading<br>Eupatrid                          | 4.75%             | 25.79%     | 13.76%             |                     | \$10.000                       | \$500,000             | 5.09%                     | -43.15%           | QEP's Only                 |
| 25   | Altis Partners (Jersey) Limited<br>Altis Enhanced Macro | 4.73%             | 19.69%     | 33.45%             |                     | \$6.380                        | \$100,000             | 18.74%                    | -9.08%            | QEPs Only                  |

Please note that the monthly performance numbers, ROR and Drawdowns are based on end of month values and are not reflective of intramonth volatility.

(C) = Client Trading Results | (P) = Proprietary Trading Results | (P&C) = A Combination of Proprietary & Client Results.

Monthly Return - Indicates the Monthly Return for the Date indicated in the Title of this Report.

YTD Return - Indicates the Year-to-Date Return as of the Date indicated in the title of this report.

12 Month Return - Indicates the last 12 Month Return as of the Date indicated in the Title of this Report.

Current Drawdown - Represents the extent of the Advisor's current drawdown.

Assets under Management - The Assets under Management of the Advisor's Program or the Total Assets of the Advisor.

Minimum Investment - The minimum participation for an individual managed account.

Annual Compound Rate of Return from Inception - Represents the average return of the CTA over a number of years. It smoothes out returns by assuming constant growth

Worst Drawdown from Inception - The Worst Drawdown is defined as the greatest cumulative percentage decline in net asset value due to losses sustained by the trading program during any period in which the initial net asset value is not equaled or exceeded by a subsequent asset value.

NC (Non-Compounded), if included, indicates that the CTA calculates their performance using Non-compounded returns. Compounded numbers have been included in this report for informational purposes only. Please refer to the CTAs Stat Report for Non-Compounded returns.

## RISK DISCLOSURE - PAST PERFORMANCE IS NOT NECESSARILY INDICATIVE OF FUTURE RESULTS.

THIS MATTER MAY BE INTENDED AS A SOLICITATION FOR MANAGED FUTURES. 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 THEREFORE CAREFULLY CONSIDER WHETHER SUCH TRADING IS SUITABLE FOR YOU IN LIGHT OF YOUR FINANCIAL CONDITION. IF YOU ARE UNSURE YOU SHOULD SEEK PROFESSIONAL ADVICE. AN INVESTOR MUST READ AND UNDERSTAND THE CTA'S CURRENT DISCLOSURE DOCUMENT BEFORE INVESTING. THERE ARE NO GUARANTEES OF PROFIT NO MATTER WHO IS MANAGING YOUR MONEY.

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 A RE REQUIRED TO BE PROVIDED TO YOU BEFORE AN ACCOUNT MAY BE OPENED FOR YOU.

PAST PERFORMANCE IS NOT NECESSARILY INDICATIVE OF FUTURE RESULTS. PROSPECTIVE CLIENTS SHOULD NOT BASE THEIR DECISION ON INVESTING IN THIS 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.

LIMITATIONS OF RANKINGS ARE THAT ONLY THOSE ADVISORS OR POOL OPERATORS THAT SUBMITTED THEIR PERFORMANCE DATA TO AUTUMNGOLD WERE RATED. THE ENTIRE CTA UNIVERSE IS NOT INCLUDED IN THE RANKINGS. THE PERFORMANCE INFORMATION PROVIDED WHEREIN HAS NOT BEEN VERIFIED BY AUTUMNGOLD. THE PAST PERFORMANCE IS NOT NECESSARILY INDICATIVE OF FUTURE RESULTS.

AUTUMN GOLD CTA INDEXES ARE NON-INVESTABLE INDEXES COMPRISED OF THE CLIENT PERFORMANCE OF CTA PROGRAMS INCLUDED IN THE AUTUMN GOLD DATABASE AND DO NOT REPRESENT THE COMPLETE UNIVERSE OF CTAS. INVESTORS SHOULD NOTE THAT IT IS NOT POSSIBLE TO INVEST IN THESE INDEXES.

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