

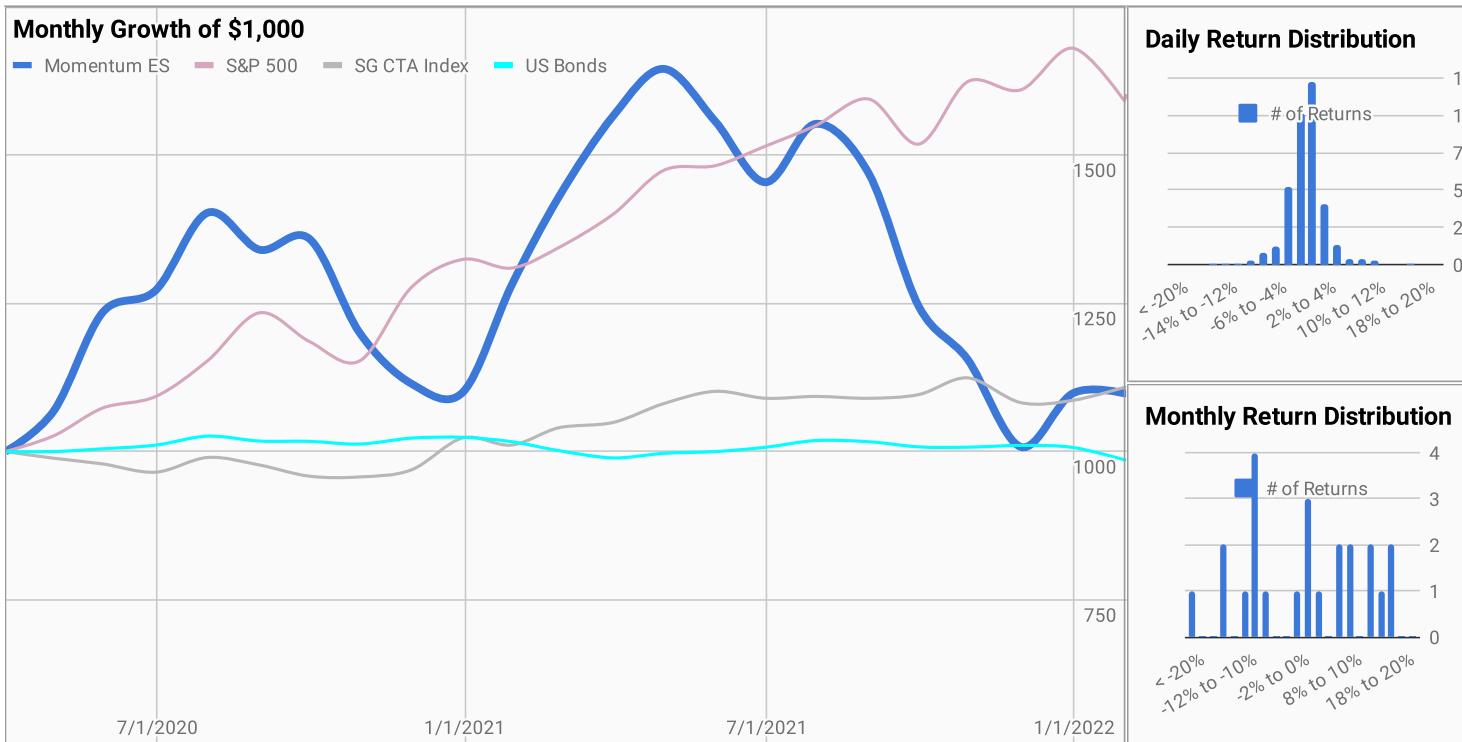
Clayburg Momentum ES Performance Tear Sheet



PAST PERFORMANCE IS NOT NECESSARILY INDICATIVE OF FUTURE RESULTS. FUTURES TRADING IS SPECULATIVE & INVOLVES A HIGH DEGREE OF RISK.

Model Tracking Account Performance | updated 12-03-2021

Last Daily ROR	MTD ROR	YTD	Max EOM DD	Account Minimum	Subscription	Commision per Contract
2.23%	9.03%	0.00%	-63.74%	\$10,000 USD	\$25 USD	\$1.60 USD



	Monthly Non-Compounded ROR												Annual Summary			
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year	DD	StDev	Sharpe
2020				6.89%	16.51%	3.80%	13.06%	-6.23%	1.83%	-15.82%	-8.59%	-1.41%	10.05%	-30.22%	10.38%	0.37
2021	17.97%	14.78%	13.85%	7.89%	-8.85%	-10.26%	9.83%	-8.41%	-22.44%	-8.81%	-14.80%	9.03%	-0.24%	-63.74%	13.58%	-0.01
2022													0	0		

Stats below and in headline compiled using monthly non-compounded rates of return and month to date returns for the current month. Summary stats like Annualized Return should be discounted given the short length of the track record.

RETURN ANALYSIS	SYSTEM	S&P	SG CTA	RISK ANALYSIS	SYSTEM	S&P	SG CTA	VOL ANALYSIS	SYSTEM	S&P	SG CTA
VAMI	\$1,098	\$1,603	\$1,108	Sharpe Ratio	0.13	1.82	0.77	% Positive	45.83%	70.83%	50.00%
Cumulative Return	9.81%	60.27%	10.83%	Sortino Ratio	-0.03	1.15	0.42	Max DD	-63.74%	-6.58%	-3.72%
Annualized Return	-2.54%	27.90%	5.51%	Ulcer Index	6.20	0.52	0.82	Date of Max DD	11-2021	10-2020	11-2021
Current Drawdown	-54.72%	-4.61%	-1.42%	Mar Ratio	-0.04	4.24	1.48	Largest Gain	17.97%	10.75%	5.59%
Average Gain	10.49%	4.00%	1.99%	Correlation	-----	0.09	0.10	Largest Loss	-22.44%	-5.26%	-3.72%
Average Loss	-10.56%	-3.11%	-1.31%	R2	-----	0.01	0.01	Volatility	11.22%	3.91%	2.02%
Average Month	0.41%	2.06%	0.45%	Beta	-----	0.66	0.71	Kurtosis	-0.8760	0.0018	0.6677
Max Run Up	64.52%	68.02%	12.43%	Alpha	-----	-0.96%	0.09%	Skew	-0.1683	-0.0745	0.4624

STRATEGY DETAILS

Methodology	Systematic
Trading Strategy	Day Trading
Holding Period	Short Term
Geography	US

INVESTMENT TERMS

Minimum Investment	\$10,000 USD
Commission Per Contract	\$1.60
Subscription Fee	\$25.00
Additional Fees	None

MARGIN & TRADING

Margin to Equity	0% to 25%
Round Turns / M	91,500
Markets Traded	MES
Start Date	4/27/2020

Accounting Note:

None.

DISCLAIMER:

Past performance is not necessarily indicative of future results. There is always a risk of loss in futures trading. Actual returns may differ from reported results due to differences in contribution dates, commission and fee structures. Unless otherwise specified, the tables and charts above represent the summation of actual trades based on system-specified orders executed through BTR Trading Group, Inc. using the referenced trading system or system vendor for the stated time period. Performance statistics referenced herein represent a model tracking account. This tracking account rises or falls based on the average per trading unit profit and loss achieved by actual clients trading this system. Profits are not reinvested and all rates of return are non-compounded or expressed. Subscription fees amortized over the trading days in each month. The above benchmarks are for illustrative purposes only. The SG CTA Index and iShares AGG (Bonds) reflect reinvestment income and dividends. The SG CTA Index is not directly investable. The S&P 500 is unmanaged, not directly investable, reflects reinvestment income and does not reflect the impact of advisory fees. Be advised that any index performance is for the constituents of that index only, and does not represent the entire universe of possible investments within that asset class. Further, there can be limitations and biases to indices such as survivorship, self reporting and instant history. No warranty, representation or guarantee is made with regard to the accuracy of index data. THIS COMMUNICATION IS NOT TO BE CONSTRUED AS AN OFFER TO SELL OR THE SOLICITATION OF AN OFFER TO INVEST IN ANY TRADING SYSTEM.