



## CTA Rankings for the Month Ending December 2022 Ranked by Last Monthly 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	34.21%	-72.46%	-73.04%	-79.91%	\$0.504
2	Astute Capital Group - Pulse Program (P&C)	18.61%	2.51%	-9.23%	-26.02%	\$2.753
3	Rotella Capital Mgt - Qdeck Commodity Beta Plus Carry QEPs Only	9.02%	36.74%		-9.65%	\$0.001
4	SpreadEdge Capital - Inter-Comm. Seasonal Spreads	7.08%	-3.84%	-23.02%	-37.96%	\$0.166
5	Mulvaney Capital - MF Prg QEPs Only	6.67%	89.45%	-19.36%	-45.08%	\$210.000
6	AIS Capital Mgt - MAAP (2X - 4X) QEPs Only	6.30%	21.19%	-22.40%	-78.99%	\$15.971
7	Cayler Capital LLC - Systematic Energy QEPs Only	6.03%	32.25%	-9.06%	-14.23%	\$11.500
8	THS Capital Mgt, LLC - Accelerated Trend Following	5.34%	-14.08%	-19.35%	-35.16%	\$2.700
9	Future Trade AG - GVI Aggressive Volatility QEPs Only	4.82%	32.42%		-18.24%	\$0.001
10	DUNN Capital - WMA QEPs Only	4.05%	60.24%	-4.53%	-60.26%	\$863.000
11	Brent Trading PTY Ltd - Brent Grain Seasonal Spread QEPs Only	3.38%	1.35%	-0.65%	-6.07%	\$7.120
12	GT Capital CTA - GT Dynamic Trading (P)	2.90%	29.03%	-19.58%	-41.07%	\$0.236
13	SpreadEdge Capital - Diversified Seasonal Spread	2.81%	11.64%	-12.93%	-44.02%	\$1.808
14	Caneel Hill Capital LLC - Managed Risk 1 QEPs Only	2.75%	2.80%	-6.70%	-9.20%	\$0.048
15	120 Capital Mgt - QGM QEPs Only	2.70%	-21.46%	-21.46%	-26.94%	\$5.500
16	Covenant Capital Mgt - Total Volatility Program	2.68%	-5.60%	-15.43%	-17.64%	\$2.034
17	Rotella Capital Mgt - Qdeck Systematic Trend QEPs Only	2.50%	11.09%	-4.30%	-23.48%	\$0.001
18	Evergreen Commodity Advisors - Energy Select	2.48%	10.12%		-12.87%	\$11.831
19	Evergreen Commodity Advisors - Disc. Energy	2.41%	6.98%		-11.86%	\$14.115
20	Purple Valley - Div. Trend 1	2.36%	26.43%	-29.60%	-69.73%	\$7.200
21	Bensboro Advisos LLC - Seasonal Spread QEPs Only	2.09%	10.22%	-7.48%	-19.32%	\$5.155
22	DUNN Capital - WMA Institutional QEPs Only	2.09%	26.83%	-2.18%	-15.17%	\$467.000
23	THS Capital Mgt, LLC - Diversified Trend Following	2.08%	-3.76%	-4.22%	-6.64%	\$2.500
24	GT Capital CTA - Dynamic Trading	2.02%	14.44%	-20.18%	-44.28%	\$0.151
25	Stein Investment Mgt. - Trading Evolution	2.02%	7.08%	-3.58%	-15.49%	\$0.040
26	Soaring Pelican - Diversified S&P	1.89%	16.03%	-0.24%	-10.97%	\$9.000
27	NWOne LLC - NWOne Diversified Strategy	1.79%	17.36%		-7.06%	\$7.500
28	Davis Commodities - Ag Program QEPs Only	1.72%	5.57%	-3.31%	-29.72%	\$49.097

**PAST PERFORMANCE IS NOT NECESSARILY INDICATIVE OF FUTURE RESULTS.**

Report generated on January 30, 2023. Performance results submitted after January 30, 2023 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.

**Astute Capital Group** - Pulse Program (P&C): PRO-FORMA PROPRIETARY TRADING FROM JUNE 2019 THROUGH DEC 2019 HAS BEEN ADJUSTED FOR A 2% MANAGEMENT 20% INCENTIVE FEE. CLIENT PERFORMANCE COMMENCED TRADING JAN 2020. CLIENT ACCOUNTS IS TRADED IN LIKE FASHION

**Rotella Capital Mgt** - Qdeck Commodity Beta Plus Carry: Please See Accounting Notes

**THS Capital Mgt, LLC** - Accelerated Trend Following: Performance from October 2018 through May 2022 represents trading of Thomas Silman's sole proprietorship d.b.a. Management.

**Future Trade AG** - GVI Aggressive Volatility : ProForma Results adjusted for a 2% Management and a 20% Incentive Fee.

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

**Covenant Capital Mgt** - Total Volatility Program: Proprietary Trading from Jan 2018 to Sept 2018. Customer Trading from Oct 2018.

**Rotella Capital Mgt** - Qdeck Systematic Trend: The performance shown here starts in January 2005. Please contact Rotella for performance prior to January 2005.

**THS Capital Mgt, LLC** - Diversified Trend Following: Performance from February 2022 through May 2022 represents the trading of Thomas Silman's sole proprietorship d. Capital Management.

**Soaring Pelican** - Diversified S&P: Performance from Jan 2011 through Mar 14, 2012 is of Mr. Beckers operating under an exemption 4m(1). Performance from Mar 14, 2 Sept 2015 represents performance of Soaring Pelican Automated Systems. Performance from Oct 2015 is of Soaring Pelican, LLC.

**NWOne LLC** - NWOne Diversified Strategy : ProForma Proprietary trading from Oct 2017 2017 to Feb 2019 Adjusted for a 2% management and 20% incentive fee. Clien from Mar 2019

**Davis Commodities** - Ag Program: Proprietary Performance Pro-Forma from Jan 2012 through Dec 2015. Davis Commodities Performance from Jan 2016. Please see Acc Additional Information.

**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.**