

2 Year Risk Adjusted CTA Statistics Ranked by Sharpe Ratio For the Month Ending 2022-Jul-31

Performance Results reported or amended subsequent to Thursday September 1, 2022 are not reflected in this Report

Trading Methodology Change report to years, ending on Show

NFA Members Only [Select/Deselect to Choose Market Segment](#)

	Manager	Investment Restrictions	Compound ROR	Worst Drawdown	Worst DD Inception	Std Deviation	Sharpe Ratio	Downside Deviation	Assets Under Mgt (M)	Minimu Invst (I)
1	Tianyou Asset Mgt Tianyou Fund	QEPs Only	27.52%	-0.63%	-38.52%	4.39%	5.39	0.73%	\$66.74	\$2,00
2	HiProb Capital Mgt Neutral	QEPs Only	7.37%		-2.17%	1.21%	5.09	0.40%	\$12.50	\$500
3	Orbits Venture Inc Risk Sigma No. 2		9.50%	-0.52%	-17.96%	2.04%	3.98	0.88%	\$13.31	\$125
4	Quantify GmbH - Chelton Wealth Currency Alpha	Non US Investors	19.17%	-2.38%	-3.78%	4.40%	3.81	1.63%	€102.73	€100
5	Quantify GmbH - Chelton Wealth Currency Overlay	Non US Investors	15.71%	-1.36%	-2.79%	3.84%	3.58	1.67%	€126.65	€250
6	Quantify GmbH - Chelton Wealth Alternative I	Non US Investors	14.29%	-1.90%	-1.90%	4.11%	3.04	1.91%	€103.62	€100
7	White River Dynamic S&P Options		16.22%	-4.16%	-27.46%	5.50%	2.60	3.57%	\$10.00	\$50
8	Opus Futures, LLC Advanced Ag		35.60%	-6.36%	-50.62%	11.86%	2.57	5.40%	\$82.26	\$200
9	Auspice Capital Advisors Cmdy Index	QEPs Only	26.83%	-7.13%	-42.88%	11.38%	2.08	5.59%	C\$321.00	C\$1,00
10	Global Sigma Group AGSF LP	QEPs Only	7.17%	-3.14%	-13.42%	2.91%	2.06	2.51%	\$292.80	\$1,00
11	Absolute Return Capital Mgt Ionic Strategy (P)	QEPs Only	22.58%	-3.45%	-8.69%	9.98%	2.00	3.64%	\$1.26	\$500
12	Global Sigma Group Global Sigma Fund LP	QEPs Only	6.75%	-3.06%	-4.37%	2.81%	1.99	2.46%	\$48.68	\$1,00
13	PGM Asset Mgt, LLC Trident Program	QEPs Only	40.23%	-8.24%	-15.30%	18.39%	1.90	8.03%	\$39.81	\$500
14	Absolute Return Capital Mgt Ionic Strategy (C & P)	QEPs Only	20.67%	-4.05%	-8.69%	9.84%	1.87	3.90%	\$22.35	\$500
15	Seneca Capital Ascinaa G10 Cur Futures		3.87%	-0.89%	-0.89%	1.56%	1.81	1.18%	\$0.00	\$100
16	Drury Capital Diversified T-Following	QEPs Only	29.56%	-7.55%	-32.51%	15.38%	1.71	7.60%	\$315.00	\$10,00
17	Chesapeake Capital Diversified +	QEPs Only	28.59%	-8.74%	-48.26%	14.89%	1.71	6.13%	\$102.00	\$5,00
18	Drury Capital Multi-Strategy Program	QEPs Only	16.35%	-5.02%	-5.02%	8.98%	1.63	4.83%	\$16.00	\$10,00
19	Four Seasons Hawkeye Spread		5.01%	-1.84%	-12.47%	2.42%	1.63	1.46%	\$41.97	\$500
20	Tactical Investment Inst. Cmdy	QEPs Only	27.58%	-6.95%	-41.52%	15.98%	1.55	8.60%	\$100.60	\$10,00

21	Ditsch Trading LLC Discretionary		35.97%	-14.18%	-49.34%	20.88%	1.54	7.88%	\$3.67	\$100
22	Red Rock Cap. Commodity L/S		28.28%	-6.64%	-30.09%	16.62%	1.53	6.12%	\$9.93	\$500
23	Chesapeake Capital Diversified	QEPs Only	22.05%	-6.19%	-31.58%	13.17%	1.51	6.50%	\$65.00	\$5,000
24	Bocken Trading LLC Discretionary		23.99%	-10.44%	-32.46%	14.98%	1.45	7.44%	\$1.49	\$100
25	Buckingham Global Adv. WEP		8.04%	-4.72%	-13.77%	4.85%	1.42	4.05%	\$20.00	\$200

Important Notes Regarding CTA Universe 1) Traders are included in a market segment regardless of the percentage of their portfolio trades that particular segment, 2) Some may have been eliminated from this report at the sole discretion of Autumn Gold, 3) The Autumn Gold Universe of CTAs does not include all CTAs.

Statistical Notes:

Investment Restrictions - QEPs Only: A Qualified Eligible Person must meet the following two requirements: 1) the investor must first be an accredited investor. The most common ways this are to either have a net worth of \$1,000,000 or more OR an annual income of \$200,000 or more for the last two years OR, combined with a spouse, \$300,000 per year for two years. 2) the investor must meet an additional portfolio requirement, which is having \$2,000,000 in securities holdings OR \$200,000 in margin on deposit with a Futures Commission Merchant or a combination of the two (for example, \$1,000,000 in securities and \$100,000 in margin).

Compound ROR: The Annualized Compounded Rate of Return represents the compounded rate of return for each year or portion thereof presented. It is computed by applying successive respective monthly rate of return for each month beginning with the first month of that period. It smoothes out returns by assuming constant growth.

Worst Drawdown: Represents the worst drawdown experience by a CTA over the Time Period of the Report.

Worst Drawdown from Inception: Represents the worst drawdown experience by a CTA from Inception

Risk Adjusted Statistics measure how much risk is involved in producing return. The Sharpe Ratio, Standard Deviation and Sortino Ratio are all risk adjusted measures.

The **Sharpe Ratio** has been calculated using a 1% Risk Free Rate of Return.

Downside Deviation & the Sortino Ratio have been calculated using a 5% Minimum Acceptable Rate of Return.

NC (Non-Compounded) 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 IS INTENDED AS A SOLICITATION FOR MANAGED FUTURES. THE RISK OF TRADING COMMODITY FUTURES, OPTIONS AND/OR 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 SHOULD 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. A COMMODITY TRADING ADVISOR ("CTA") IS REQUIRED BY THE COMMODITY FUTURES TRADING COMMISSION ("CFTC") TO ISSUE TO PROSPECTIVE CLIENTS A 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 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.

PAST PERFORMANCE IS NOT NECESSARILY INDICATIVE OF FUTURE RESULTS. PROSPECTIVE CLIENTS SHOULD NOT BASE THEIR DECISION ON INVESTING IN A TRADING PROGRAM SOLELY ON THE PAST PERFORMANCE PRESENTED. ADDITIONALLY, IN MAKING AN INVESTMENT DECISION, PROSPECTIVE CLIENTS MUST RELY ON THEIR OWN EXAMINATION OF THE PERSON OR ENTITY MAKING THE TRADING DECISIONS AND THE TERMS OF THE ADVISORY AGREEMENT INCLUDING MERITS AND RISKS INVOLVED.

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.