



5 Year Risk Adjusted CTA Statistics Ranked by Sharpe Ratio For the Month Ending 2021-Nov-30

Performance Results reported or amended subsequent to Monday January 3, 2022 are not reflected in this Report

Trading Methodology **Any** Change report to **5** years, ending on **2021-Nov-30** Show **25** **Reload**
 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	Omega Ratio	Sterling Ratio	Sortino Ratio	Calmar Ratio	Assets Under Mgt (M)	Minimum Invst (K)
1	Global Sigma Group AGSF LP	QEPs Only	10.56%	-3.14%	-13.42%	2.37%	3.85	1.61%	2.89	0.78	3.23	2.74	\$288.67	\$1,000
2	Global Sigma Group Global Sigma Fund LP	QEPs Only	8.35%	-3.06%	-4.37%	2.37%	2.99	1.83%	1.59	0.49	1.72	1.75	\$39.13	\$1,000
3	Warrington Asset Mgt Tactical		4.73%	-1.03%	-4.12%	1.31%	2.79	1.02%	1.14	0.31	-0.25	3.17	\$25.32	\$500
4	HiProb Capital Mgt Neutral	QEPs Only	11.46%	-2.17%	-2.17%	3.81%	2.62	1.79%	3.56	0.74	3.35	3.84	\$11.00	\$500
5	Quantify GmbH - Chelton Wealth Currency Overlay	Non US Investors	15.58%	-2.79%	-2.79%	5.44%	2.52	2.57%	3.55	1.18	3.76	5.18	€16.84	€250
6	Blue Bar Futures Trading Ag	QEPs Only	21.99%	-11.11%	-42.26%	14.93%	1.35	7.89%	2.32	0.41	1.92	0.65	\$14.72	\$100
7	GAIA Capital Mgt Ltd GAIA FX+	ECP or Non-US	26.87%	-20.63%	-20.63%	19.79%	1.26	9.75%	3.6	0.71	1.96	0.72	\$70.00	\$250
8	QQFund.com LLC Alpha Beta Program		47.90%	-34.95%	-35.81%	35.85%	1.25	18.17%	1.98	3.83	1.92	2.80	\$31.70	\$100
9	Buckingham Global Adv. WEP		9.86%	-13.77%	-13.77%	7.35%	1.19	6.41%	1.88	0.39	0.71	0.44	\$17.00	\$200
10	Opus Futures, LLC Advanced Ag		18.26%	-25.62%	-50.62%	15.89%	1.08	8.89%	1.29	0.79	1.35	0.62	\$61.10	\$100
11	Global Bayesian Dynamics Risk Parity +	QEPs Only	15.22%	-17.56%	-17.56%	14.65%	0.98	8.99%	1.28	1.20	1.04	1.30	\$3.97	\$3,000
12	SinoPacAM SinoPacAM-SQMF	QEPs Only	14.63%	-9.06%	-14.68%	13.96%	0.98	4.58%	1.28	0.64	1.93	1.17	\$133.60	\$5,000
13	Adalpa Asset Mgt Div. S-Term	QEPs Only	8.86%	-6.86%	-13.42%	8.44%	0.93	5.32%	1.24	0.59	0.68	1.31	\$50.02	\$1,000
14	Tactical Investment Inst. Cmdy	QEPs Only	13.83%	-11.70%	-41.52%	14.48%	0.90	8.26%	1.48	1.29	0.99	1.98	\$95.40	\$10,000
15	EMC Capital Advisors Alpha	QEPs Only	7.28%	-10.69%	-10.69%	7.07%	0.89	4.63%	1.03	0.75	0.47	1.02	\$488.43	\$5,000
16	Goldman Mgt Stock Index (P)	QEPs Only	11.45%	-17.81%	-17.81%	12.03%	0.88	8.65%	1.49	0.62	0.69	0.68	\$20.00	\$350
17	Jaguar Inv. Aegir Strategy	QEPs Only	6.92%	-4.93%	-6.32%	6.95%	0.86	3.50%	2.21	0.88	0.52	2.29	\$34.05	\$1,000
18	120 Capital Mgt QGM	QEPs Only	18.35%	-22.31%	-22.31%	22.25%	0.83	13.89%	1.88	0.85	0.87	0.91	\$4.40	\$500
19	Campbell & Co Absolute Return	QEPs Only	8.41%	-15.83%	-15.83%	9.17%	0.82	5.87%	1.1	0.53	0.55	0.54	\$386.00	\$500
20	Goldman Mgt Stock Index	QEPs Only	10.58%	-18.49%	-18.49%	12.11%	0.81	8.91%	1.3	0.56	0.58	0.60	\$68.00	\$350

21	Velocity Merchant Energy Velocity American Energy Fund	QEPs Only	11.24%	-24.32%	-24.32%	12.97%	0.81	7.56%	1.6	0.72	0.77	0.62	\$50.88	\$1,000
22	EMC Capital Advisors Alpha Plus	QEPs Only	8.98%	-15.56%	-15.56%	10.45%	0.78	6.41%	1.25	0.87	0.58	0.97	\$97.00	\$3,000
23	Davis Commodities Ag Program	QEPs Only	8.84%	-15.95%	-29.72%	10.88%	0.74	6.33%	1.17	0.83	0.57	0.73	\$46.52	\$200
24	Global Bayesian Dynamics Multi-Strategy	QEPs Only	9.46%	-16.63%	-16.63%	12.07%	0.73	7.29%	1.04	0.49	0.57	0.51	\$6.81	\$5,000
25	AG Capital Global Macro	QEPs Only	16.60%	-23.36%	-25.27%	23.97%	0.72	13.83%	1.52	1.01	0.76	1.13	\$104.00	\$5,000

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 traders 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 for 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 successively 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 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 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 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.

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.