

Opus Futures, LLC / Macro Monitor
Accepting New Investors: Yes

Fundamental / FX Futures & US Treasuries

Pro-Forma Client Performance Adjusted for a 2% management fee and a 20% incentive fee. Client Accounts traded from Apr 2017 through Aug 2018 and then again starting in Dec 2000.

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2019	-0.09%	-2.43%	10.19%	0.86%	-0.57%	-4.03%	-3.04%	2.17%	0.00%	0.00%	0.00%	0.00%
2020	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	2.28%
2021	-9.95%	13.56%	5.32%	-1.91%	2.85%	-6.08%	-10.16%	2.88%	14.63%	-0.21%	-0.21%	3.61%
2022	2.94%	6.18%	0.39%	11.63%	2.11%	3.68%	2.54%	4.18%	-0.65%	0.50%	-1.61%	0.98%
2023	4.12%	2.87%	0.44%	-6.66%	-2.59%	-1.21%	5.55%	4.85%	0.44%	3.19%	-6.08%	1.32%
2024	-5.07%	-7.05%	-5.98%	-0.82%	-0.82%	-4.44%	-0.18%	4.89%	2.14%			

	2019	2020	2021	2022	2023	2024 YTD
ROR	2.41%	2.28%	11.55%	37.42%	5.47%	-16.60%
Max DD	-7.48%	0.00%	-15.62%	-1.76%	-10.18%	-22.16%

The Notes Below Are An Integral Part of this Report | Track Record Compiled By: In-house

Program Description: The Macro Monitor trading program is a discretionary managed futures strategy with a primary focus on the FX Futures and US Treasury markets. The trading principal, David Zelinski, has gained extensive knowledge of these markets throughout his career. He began his career at a regional broker-dealer in Memphis, TN in the early 2000s before leaving to join Nesvick Trading Group to focus primarily on agricultural markets. However, his analysis on agricultural markets has always relied heavily on analyzing the trade impacts of changing FX Futures and interest rates, and it is this analysis and expertise that he brings to the Macro Monitor trading program.

Investment Information

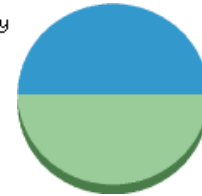
Program Start Date: Apr-2017
 Minimum Investment: 100,000
 Management Fee: 2.00%
 Incentive Fee: 20.00%
 Margin: 5-10%
 Round Turns per Million: 574
 Currency: US Dollar
 NFA No: #0427604

Trading Strategy

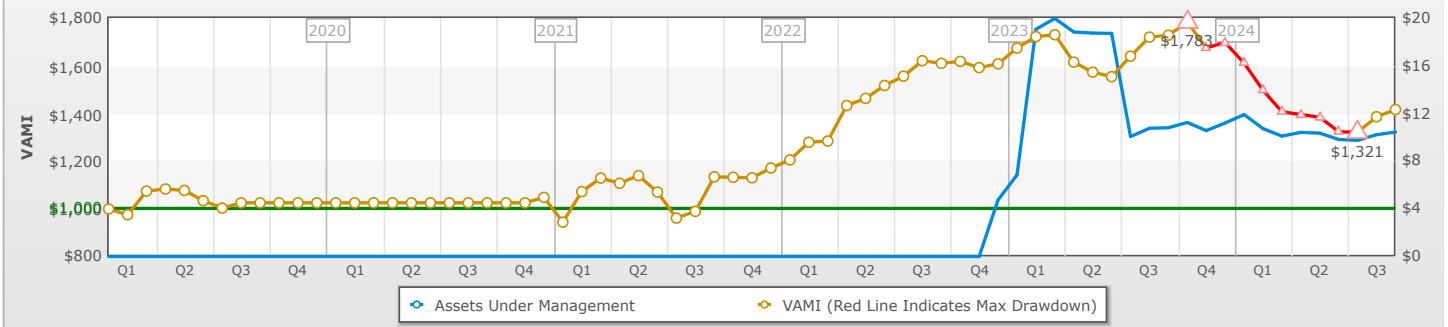
100% Discretionary

Market Segment

50% Financials
50% Other



VAMI, AUM & Worst Drawdown (since Jan 2019)



Program Statistics

Peak-to-Valley Drawdown (1) (Oct 2023 - Jul 2024): -25.93%
 Worst Monthly Return (Jul 2021): -10.16%
 Current Losing Streak: -20.64%
 Average Monthly Return: 0.60%

Annualized Statistics

Annualized Compounded ROR (2): 6.19%
 Standard Deviation: 15.66%
 Sharpe Ratio (4): 0.40
 36 Month Calmar Ratio (3): 0.29

PAST PERFORMANCE IS NOT NECESSARILY INDICATIVE OF FUTURE RESULTS. TRADING FUTURES AND OPTIONS INVOLVES SUBSTANTIAL RISK OF LOSS AND IS NOT SUITABLE FOR ALL INVESTORS. THERE ARE NO GUARANTEES OF PROFIT. PROSPECTIVE CLIENTS SHOULD NOT BASE THEIR DECISION TO INVEST SOLELY ON THE PAST PERFORMANCE PRESENTED HEREIN.

Time Window Analysis

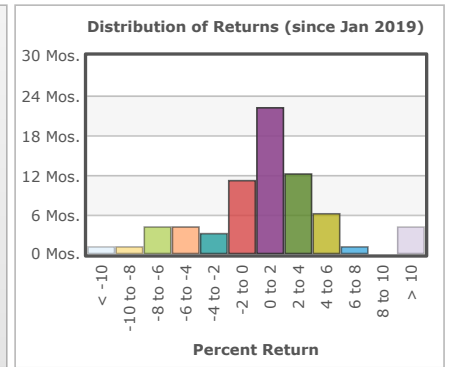
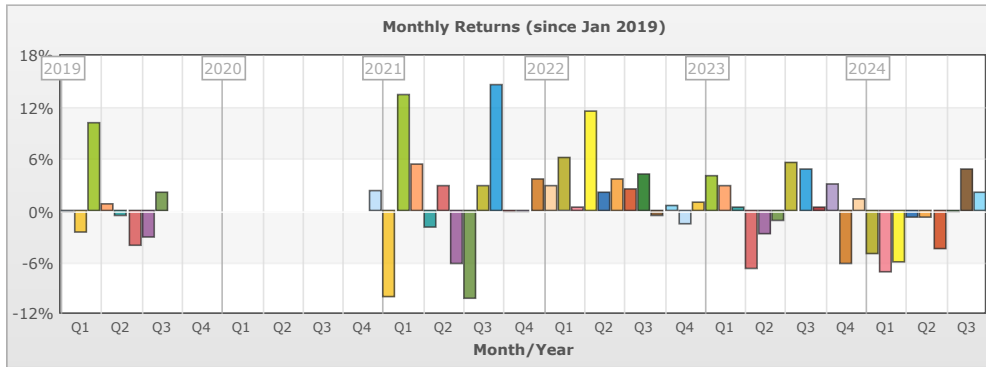
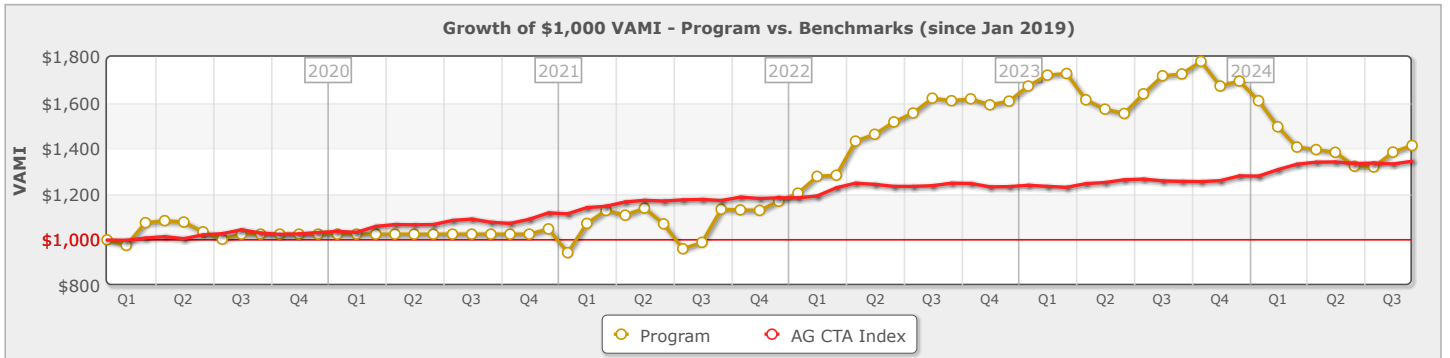
Length	Best	Average	Worst
1 mo	14.6%	0.6%	-10.2%
3 mo	19%	1.8%	-17%
6 mo	29.7%	3.3%	-22%
12 mo	63.8%	9.4%	-19.5%
18 mo	74.1%	17.4%	-21.1%
24 mo	77.3%	27.4%	-15.1%
36 mo	73.8%	47.2%	16.8%

Historical Drawdown and Recoveries***

Start	Depth	Length	Recovery	End
Nov-23	-25.93%	9 mo	2 mo	n/a
Jun-21	-15.62%	2 mo	5 mo	Dec-21
May-19	-12.94%	21 mo	2 mo	Mar-21
Apr-23	-10.18%	3 mo	4 mo	Oct-23
Jan-19	-2.52%	2 mo	1 mo	Mar-19
Apr-21	-1.91%	1 mo	1 mo	May-21

Comparisons

	Program	AG CTA Index
Annualized Compound ROR	6.19%	5.27%
Cumulative Return	41.24%	34.32%
Cumulative VAMI (5)	1412	1343
Largest Monthly Gain	14.63%	2.99%
Largest Monthly Loss	-10.16%	-1.42%
Correlation	—	0.034
Last 12 Months	-18.11%	7.04%
Last 36 Months	24.71%	14.76%



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+ NOTES: Pro-Forma Client Performance Adjusted for a 2% management fee and a 20% incentive fee. Client Accounts traded from Apr 2017 through Aug 2018 and then again starting in Dec 2000.

** The drawdown begins in the month listed as start. The length in months of the drawdown is listed under length. The recovery begins in the following month, and the length of the recovery period is listed under recovery. The date listed as end is the month that the program recovered from the drawdown.

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

Statistical Notes

1. Peak to Valley Drawdown ("Maximum Drawdown") is the worst drawdown % loss over the period of 2019-01-31 to 2024-09-30
2. The Annualized Compounded ROR is the average return of an investment over a number of years. It smoothes out returns by assuming constant growth.
3. Calmar Ratio Uses last 36 months of Data

ROR = Rate of Return

AG CTA Index: The Autumn Gold CTA Index is a Non-Investable Index comprised of the client performance of all CTA programs included in the AG database and does not represent the complete universe of CTAs. CTA programs with proprietary performance are not included. Monthly numbers are updated until 45 days after the end of the month. Investors should note that it is not possible to invest in this index.

This report has been prepared from information provided by the Trader and is believed to be reliable. This report should be read in conjunction with the Trader's Disclosure Document.

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