

**Blake Capital Management, Inc. / SRD Currencies**  
Accepting New Investors: Yes

**Pattern Recognition / Currencies**

**Performance Since January 2019**

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2019	-0.22%	-0.22%	-0.11%	-0.29%	-0.15%	-0.31%	-0.15%	-0.34%	-0.01%	-0.03%	-0.36%	-0.39%
2020	0.02%	0.61%	0.39%	0.41%	-0.28%	-0.43%	-0.61%	-0.30%	0.32%	0.03%	0.98%	-0.49%
2021	-0.10%	-0.15%	0.07%	-0.35%	-0.34%	-0.32%	0.69%	-0.41%	-0.15%	-0.44%	0.69%	1.04%
2022	-0.15%	0.16%	-0.66%	0.00%	-0.66%	1.41%	-0.45%	-0.41%	-0.22%	-0.47%	-0.24%	0.01%
2023	-0.44%	0.00%	-0.67%	-0.01%	0.24%	0.00%	0.00%	0.00%	0.19%	-0.36%	-0.25%	-0.50%
2024	-0.23%	0.00%	-0.62%	-0.88%	0.24%	-0.26%	-0.30%	-1.16%				

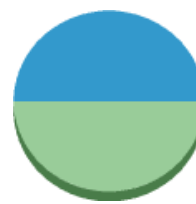
	2019	2020	2021	2022	2023	2024 YTD
ROR	-2.55%	0.64%	0.22%	-1.68%	-1.79%	-3.17%
Max DD	-2.55%	-1.61%	-1.49%	-1.78%	-1.79%	-3.17%

**The Notes Below Are An Integral Part of this Report | Track Record Compiled By: N/A**

**Program Description:** The SRD Currency program trades CME Group's Currency Futures. Positions are generally held intraday, and we close out positions before weekends or holidays, to pare risk. Every trade uses a stop-loss order for protection, and generally seeks a multiple of any amount risked. Blake Capital Management, Inc. All of our programs are exclusively focused on pattern recognition strategies and proactive risk-management. See our most recent Disclosure Document for more information. Investment Strategy This FX Futures trading program is intended to be uncorrelated to stock market performance. We risk capital to seek exposure to currency fluctuations. Risk Management Every trade to establish a new position accompanies a new stop-loss order for protection. Program trades in most liquid FX futures markets, such as Euro FX and Great British Pound futures ("6E" and "6B"). VAR and market impact are considered when devising and executing strategy

**Investment Information**

Program Start Date	Mar-2013
Minimum Investment	100,000
Management Fee	0.00%
Incentive Fee	33.00%
Margin	9-15%
Round Turns per Million	4,000
Currency	US Dollar
NFA No:	#0421015

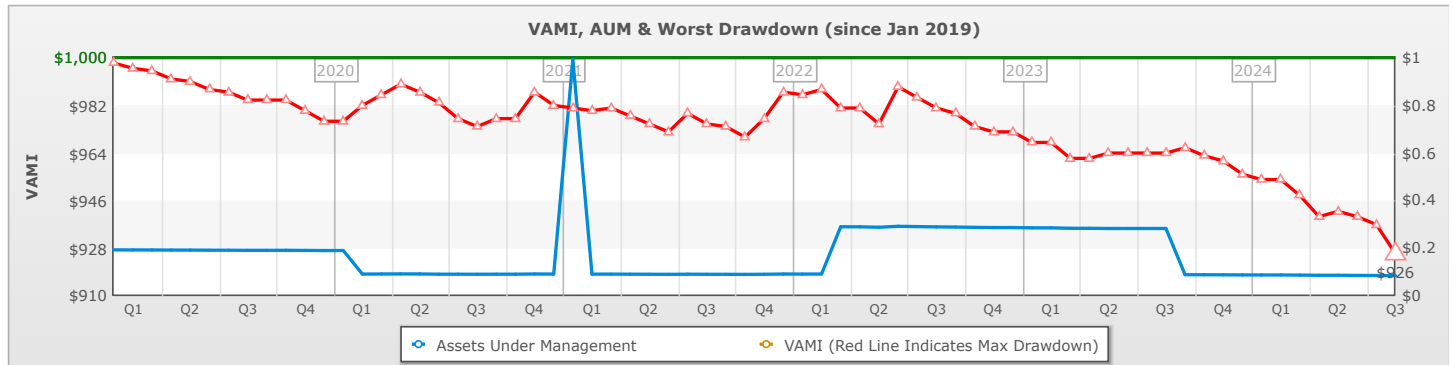
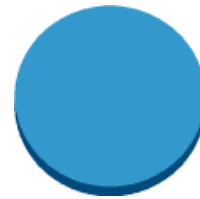


**Trading Strategy**

- 50% Systematic
- 50% Discretionary

**Market Segment**

- 100% Currencies



**Program Statistics**

Peak-to-Valley Drawdown (1) (Jan 2019 - Aug 2024)	-8.11%
Worst Monthly Return (Aug 2024)	-1.16%
Current Losing Streak	-8.11%
Average Monthly Return	-0.12%

**Annualized Statistics**

Annualized Compounded ROR (2)	-1.48%
Standard Deviation	1.51%
Sharpe Ratio (4)	-1.64
36 Month Calmar Ratio (3)	-0.28

**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**

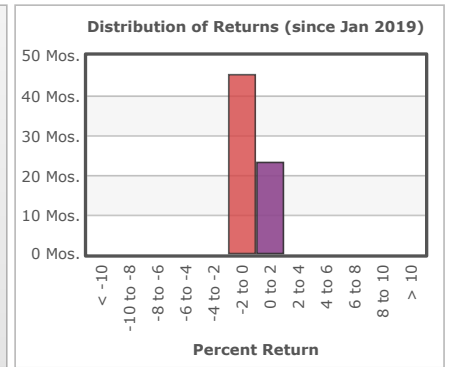
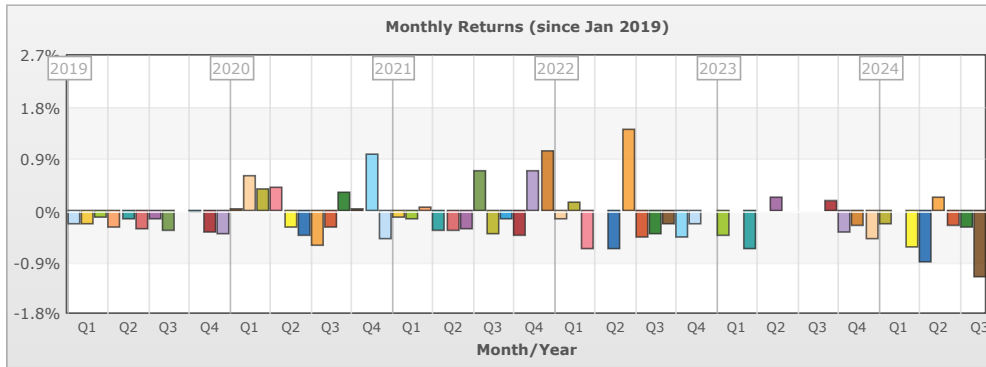
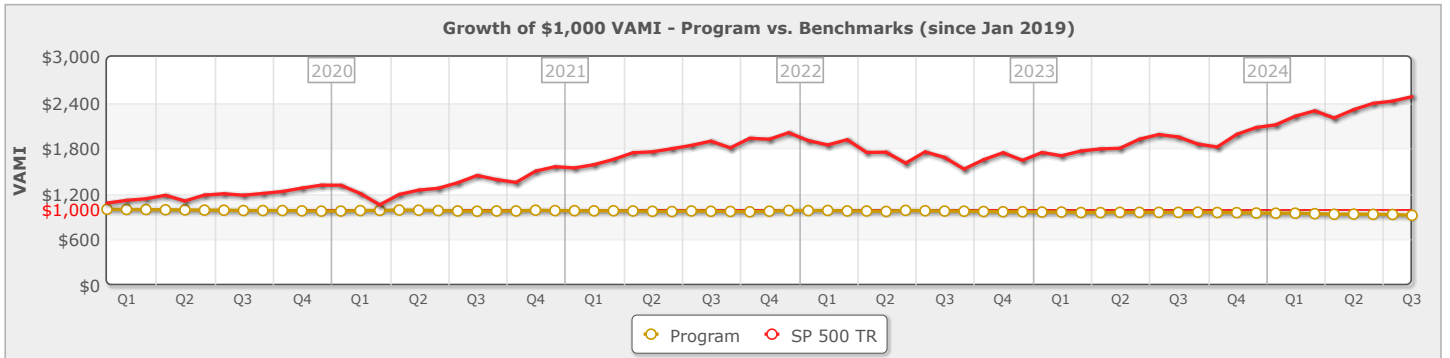
Length	Best	Average	Worst
1 mo	1.4%	-0.1%	-1.2%
3 mo	1.6%	-0.3%	-1.7%
6 mo	1.4%	-0.6%	-2.9%
12 mo	1.5%	-1%	-4.1%
18 mo	1.1%	-1.4%	-4.5%
24 mo	0.9%	-1.8%	-5.8%
36 mo	-0.3%	-2.3%	-5.4%

**Historical Drawdown and Recoveries\*\*\***

Start	Depth	Length	Recovery	End
Jan-19	-8.11%	68 mo	0 mo	n/a

**Comparisons**

	Program	SP 500 TR
Annualized Compound ROR	-1.48%	17.36%
Cumulative Return	-8.11%	147.69%
Cumulative VAMI (5)	919	2477
Largest Monthly Gain	1.41%	12.82%
Largest Monthly Loss	-1.16%	-12.35%
Correlation	—	-0.211
Last 12 Months	-4.06%	27.13%
Last 36 Months	-5.44%	30.87%



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**+ NOTES:**

\*\* 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 2024-08-31
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**

**SP 500 TR:** The S&P 500 indices are designed to reflect all sectors of the U.S. equity markets. The S&P 500 includes 500 blue chip, large cap stocks, which together represent about 75% of the total U.S. equities market. Companies eligible for addition to the S&P 500 have market capitalization of at least US\$3.5 billion. The TR Index accounts for the reinvestment of dividends.

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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