

**Revolution Capital Mgt LLC / Mosaic Institutional Program**  
Accepting New Investors: Yes

**Short Term Systematic / Diversified**  
4.7 Exempt - Qualified Eligible Participants Only

**Performance Since January 2019**

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2019	0.20%	-0.21%	-3.88%	0.46%	3.22%	4.91%	-2.15%	9.57%	-5.98%	-0.51%	1.88%	-2.67%
2020	2.62%	8.26%	5.46%	-0.92%	0.22%	-2.24%	3.40%	0.61%	-4.43%	-2.31%	2.48%	1.80%
2021	-0.72%	2.60%	3.39%	1.75%	-4.73%	-2.60%	-3.81%	-2.76%	0.16%	3.29%	-1.36%	-1.13%
2022	1.72%	-2.81%	-0.15%	6.39%	-0.31%	0.64%	2.14%	-0.18%	4.16%	-1.64%	1.04%	-0.04%
2023	1.14%	-2.16%	-5.83%	0.35%	-2.93%	-2.57%	-1.14%	0.01%	-0.94%	1.06%	-0.56%	-1.07%
2024	1.27%	-1.79%	-1.24%	4.35%	-0.19%	-2.20%	0.89%	4.52%	1.11%			

	2019	2020	2021	2022	2023	2024 YTD
ROR	3.98%	15.22%	-6.16%	11.17%	-13.87%	6.67%
Max DD	-7.25%	-6.65%	-13.21%	-2.96%	-14.85%	-3.01%

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

**Program Description:** Mosaic Institutional is an ensemble of 100% systematic, quantitative, short-term trading models that evaluate and modify positions daily. Mosaic Institutional utilizes a pattern-recognition methodology. The program targets a zero correlation to trend-following and exhibits low correlation with equities and other asset classes. Mosaic Institutional trades 52 global markets, and goes long or short with no bias. The program targets a 12% annualized standard deviation of returns.

**Investment Information**

Program Start Date	Sep-2009
Minimum Investment	25,000,000
Management Fee	0.00%
Incentive Fee	25.00%
Margin	8%
Round Turns per Million	4,200
Currency	US Dollar
NFA No:	#0348297

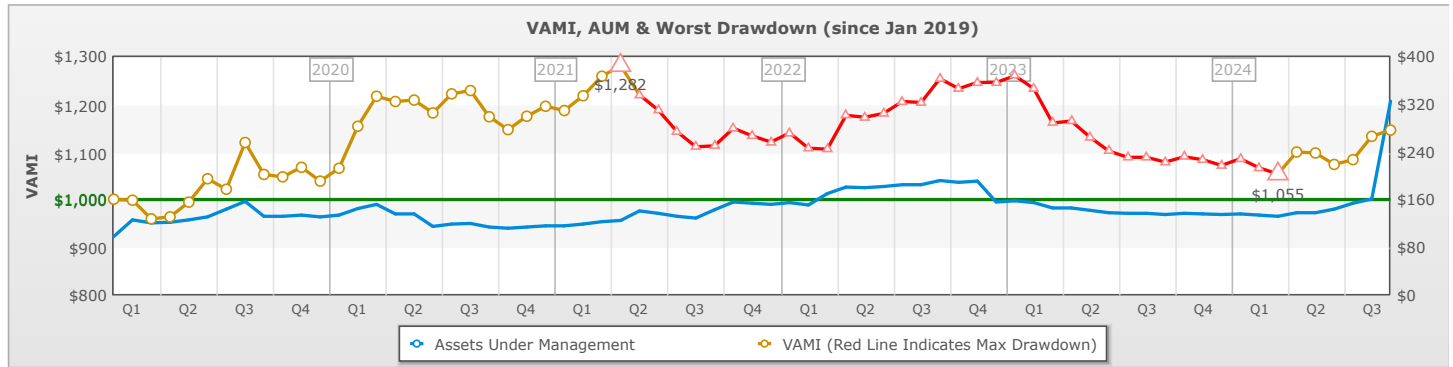
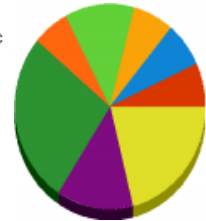
**Trading Strategy**

100% Systematic



**Market Segment**

- 21% Stock Indices
- 13% Currencies
- 27% Financials
- 6% Metals
- 12% Energies
- 7% Agriculturals
- 7% Meats
- 7% Softs



**Program Statistics**

Peak-to-Valley Drawdown (1) (Apr 2021 - Mar 2024)	-17.65%
Worst Monthly Return (Sep 2019)	-5.98%
Current Losing Streak	-10.57%
Average Monthly Return	0.24%

**Annualized Statistics**

Annualized Compounded ROR (2)	2.43%
Standard Deviation	10.49%
Sharpe Ratio (4)	0.19
36 Month Calmar Ratio (3)	0.06

**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**

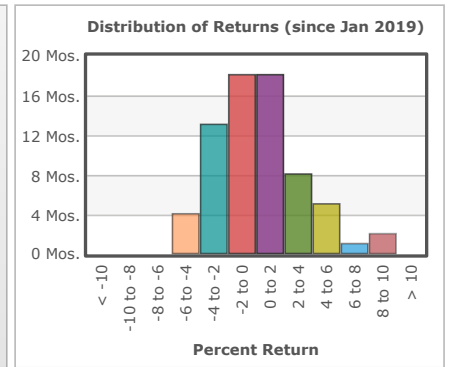
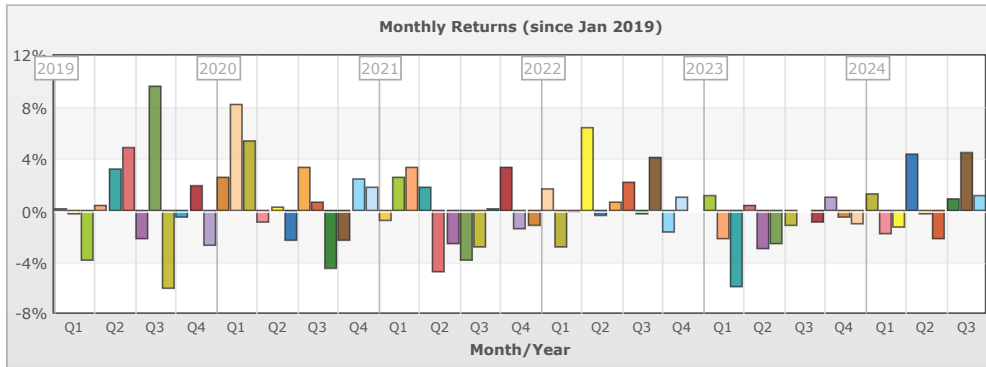
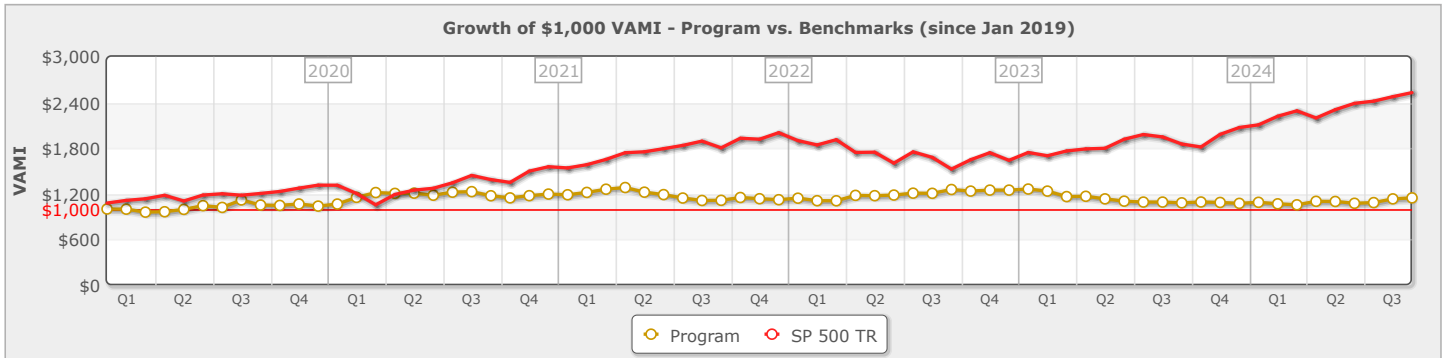
Length	Best	Average	Worst
1 mo	9.6%	0.2%	-6%
3 mo	17.2%	0.7%	-10.7%
6 mo	15.6%	1.3%	-13.6%
12 mo	26.8%	1.9%	-14%
18 mo	23%	1.8%	-16%
24 mo	33%	2.4%	-10.2%
36 mo	22.3%	2.6%	-16.2%

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

Start	Depth	Length	Recovery	End
May-21	-17.66%	35 mo	6 mo	n/a
Sep-19	-7.25%	4 mo	2 mo	Feb-20
Sep-20	-6.64%	2 mo	5 mo	Mar-21
Feb-19	-4.08%	2 mo	3 mo	Jun-19
Apr-20	-2.93%	3 mo	1 mo	Jul-20
Jul-19	-2.15%	1 mo	1 mo	Aug-19

**Comparisons**

	Program	SP 500 TR
Annualized Compound ROR	2.43%	17.52%
Cumulative Return	14.81%	152.99%
Cumulative VAMI (5)	1148	2530
Largest Monthly Gain	9.57%	12.82%
Largest Monthly Loss	-5.98%	-12.35%
Correlation	-	-0.232
Last 12 Months	6.05%	36.36%
Last 36 Months	2.87%	40.18%



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+ **NOTES:** The performance shown is the hypothetical investment return based on a reduced volatility version of the Mosaic program. The returns were calculated by taking the actual daily returns achieved by the Mosaic program and reducing them by 58%, which calibrates the risk profile to the targeted 1% probability of an account experiencing a loss of 8% or greater in a one month period (or 21 trading days). There can be no assurance that had Revolution Capital Management, LLC offered this program during the period shown above, an investor's investment returns would have been as shown. Hypothetical investment returns have the benefit of hindsight in that the returns are being presented after the fact when the results of investment decisions are already known. Hypothetical results have certain inherent limitations, the most important of which is that past results give no assurance of future profits.

A Qualified Eligible Person ('QEP') 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).

**PURSUANT TO AN EXEMPTION FROM THE COMMODITY FUTURES TRADING COMMISSION IN CONNECTION WITH ACCOUNTS OF QUALIFIED ELIGIBLE PERSONS, THIS BROCHURE OR ACCOUNT DOCUMENT IS NOT REQUIRED TO BE, AND HAS NOT BEEN, FILED WITH THE COMMISSION. THE COMMODITY FUTURES TRADING COMMISSION DOES NOT PASS UPON THE MERITS OF PARTICIPATING IN A TRADING PROGRAM OR UPON THE ADEQUACY OR ACCURACY OF COMMODITY TRADING ADVISOR DISCLOSURE. CONSEQUENTLY, THE COMMODITY FUTURES TRADING COMMISSION HAS NOT REVIEWED OR APPROVED THIS TRADING PROGRAM OR THIS BROCHURE OR ACCOUNT DOCUMENT.**

\*\* 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

**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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