

Comhla LLC / Safara ES
Accepting New Investors: Yes

Systematic / Cycles / Pattern Recognition / Micro or E Mini Futures

Prop Trading from May 2022 through April 2023. Client Trading from May 2023.

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2022					-2.38%	-9.19%	4.47%	9.15%	5.50%	6.49%	-8.96%	1.67%
2023	-0.96%	3.79%	-1.68%	1.07%	2.14%	-11.70%	-5.54%	0.94%	-0.47%	-7.05%	8.54%	1.52%
2024	2.99%	2.35%	-4.39%	6.43%	3.01%	-3.55%	5.85%	-15.15%				

	2022	2023	2024 YTD
ROR	5.12%	-10.45%	-4.29%
Max DD	-11.35%	-22.11%	-15.15%

The Notes Below Are An Integral Part of this Report | Track Record Compiled By: <http://www.compliancesupervisors.com>

Program Description: The Safara ES Program is a fully systematic system whereby system signals are predetermined by a computer and executed by the Advisor manually. The trading program is always in the market, either long or short. The strategy is based on extensive cycle research, finding repeating patterns in the market and taking positions to profit from them. The strategy originates from ComhlaTech Limited. ComhlaTech is a predictive-analytics and pattern recognition technology company operating out of Waterloo, Ontario, where John is the CIO and Founder. Currently, ComhlaTech Limited is focused on using its technology to assist investors in making informed investment decisions and reduce their risk. Mr. Bannan is actively engaged in the research and development of the predictive technology that is the backbone of the Comhla strategies. John uses for his trading personally and for the Advisor.

Investment Information

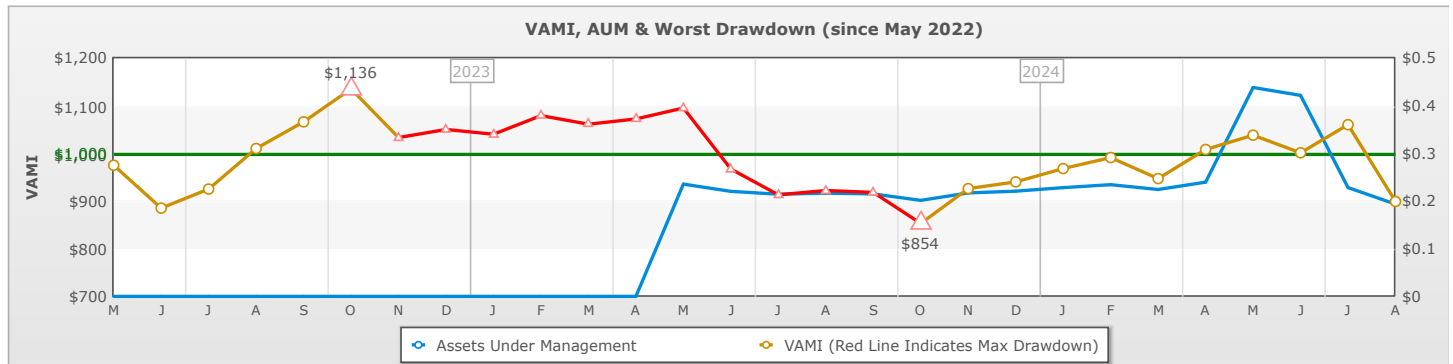
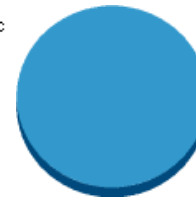
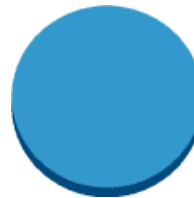
Program Start Date	May-2022
Minimum Investment	100,000
Management Fee	0
Incentive Fee	25%
Margin	10-15%
Round Turns per Million	2,000
Currency	US Dollar
NFA No:	#0547412

Trading Strategy

100% Systematic

Market Segment

100% Stock Indices



Program Statistics

Peak-to-Valley Drawdown (1) (Oct 2022 - Oct 2023)	-24.78%
Worst Monthly Return (Aug 2024)	-15.15%
Current Losing Streak	-20.67%
Average Monthly Return	-0.18%

Annualized Statistics

Annualized Compounded ROR (2)	-4.37%
Standard Deviation	21.36%
Sharpe Ratio (4)	-0.15
36 Month Calmar Ratio (3)	N/A

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.

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Time Window Analysis

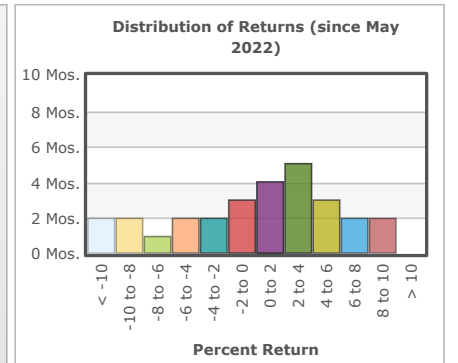
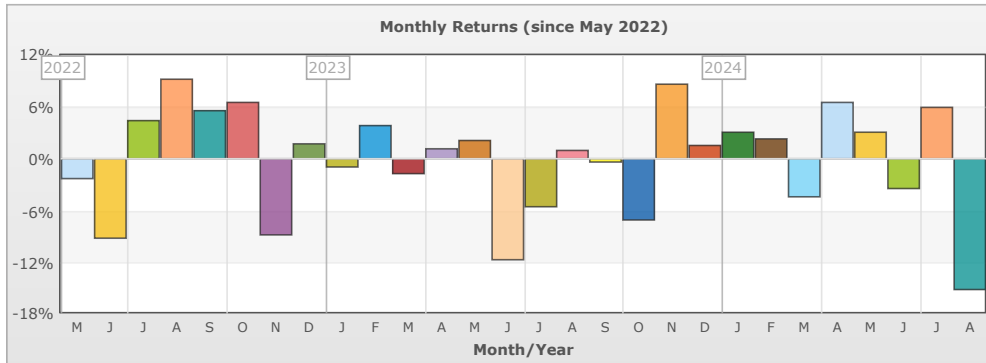
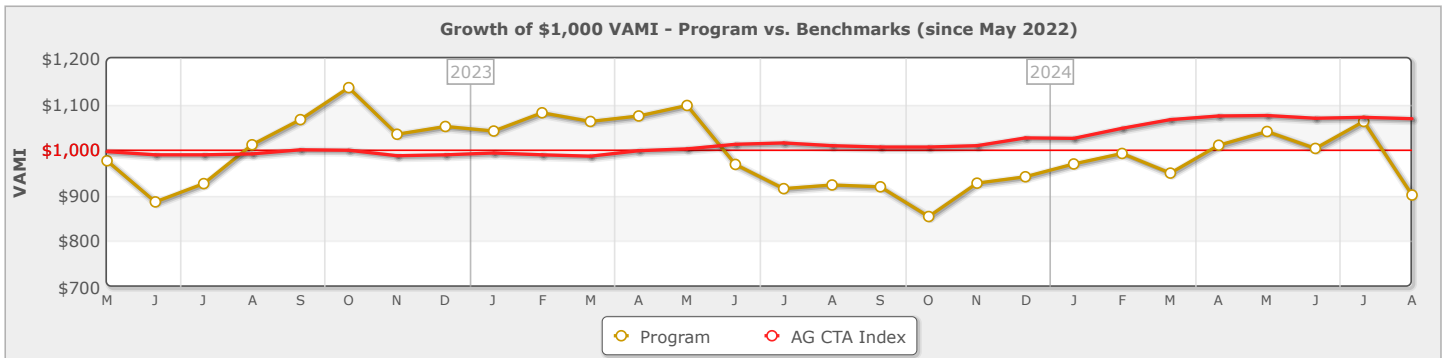
Length	Best	Average	Worst
1 mo	9.2%	-0.2%	-15.2%
3 mo	22.6%	0.8%	-15.8%
6 mo	18.6%	1.1%	-20.4%
12 mo	16.1%	-3.5%	-24.8%
18 mo	6.2%	-4.7%	-16.6%
24 mo	14.7%	4.9%	-10.9%

Historical Drawdown and Recoveries***

Start	Depth	Length	Recovery	End
Nov-22	-24.78%	12 mo	10 mo	n/a
May-22	-11.35%	2 mo	2 mo	Aug-22

Comparisons

	Program	AG CTA Index
Annualized Compound ROR	-4.37%	2.85%
Cumulative Return	-9.91%	6.79%
Cumulative VAMI (5)	901	1068
Largest Monthly Gain	9.15%	2.17%
Largest Monthly Loss	-15.15%	-1.18%
Correlation	—	0.202
Last 12 Months	-2.43%	5.89%
Last 36 Months	-9.91%	13.22%



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+ NOTES: Prop Trading from May 2022 through April 2023. Client Trading from May 2023.

** 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 2022-05-31 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

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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