

Soaring Pelican, LLC / Blended Advantage Program
Accepting New Investors: Yes

Multi-Strategy / Multi-Time Frame / S&P 500

Pro-Forma proprietary performance adjusted for a 1.5% mgt fee and a 20% inc fee from Jun 2021 to Oct 2021. Client Performance from Nov 2021.

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2021						0.03%	3.82%	3.00%	-6.68%	5.14%	-2.43%	-0.21%
2022	2.01%	1.10%	-1.17%	1.77%	3.66%	-0.65%	-0.35%	3.17%	0.37%	-4.40%	4.91%	-0.18%
2023	3.16%	-2.77%	-0.75%	1.14%	2.42%	3.66%	0.67%	-0.54%	-0.81%	-2.06%	0.36%	1.36%
2024	2.43%	0.69%	1.44%	0.14%	5.91%	-0.30%	1.63%	-1.54%	2.44%			

	2021	2022	2023	2024 YTD
ROR	2.19%	10.36%	5.77%	13.40%
Max DD	-6.68%	-4.40%	-3.50%	-1.54%

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

Program Description: The Blended Advantage Program employs a multi-strategy multi-timeframe approach designed to capture both intraday and overnight movements in the S&P-500. This combination is designed to reduce the volatility of returns and maximize trading opportunities in diverse market environments.

Investment Information

Program Start Date	Jun-2021
Minimum Investment	125,000
Management Fee	1.50%
Incentive Fee	20.00%
Margin	5%
Round Turns per Million	5,000
Currency	US Dollar
NFA No:	#0489228

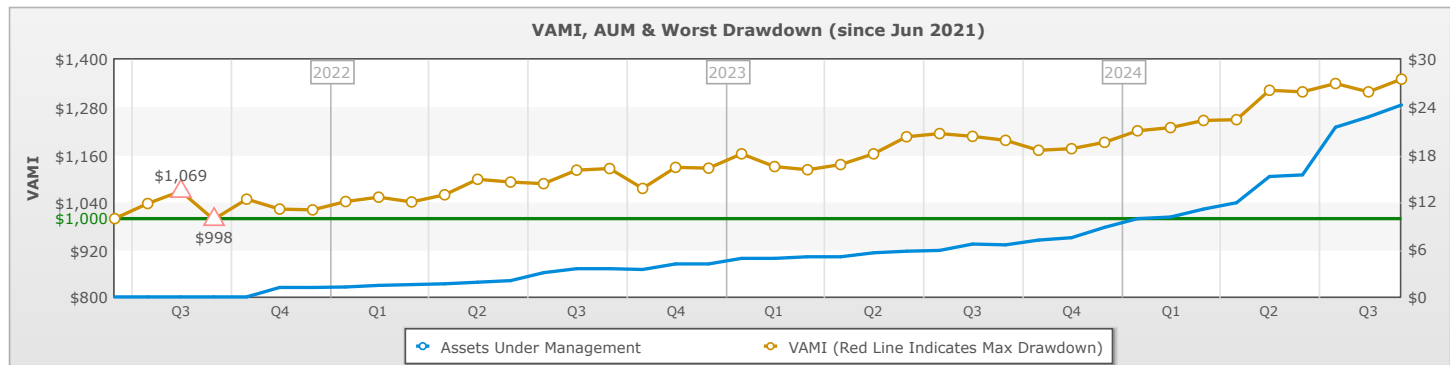
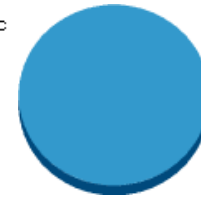
Trading Strategy

100% Systematic



Market Segment

100% Stock Indices



Program Statistics

Peak-to-Valley Drawdown (1) (Aug 2021 - Sep 2021)	-6.68%
Worst Monthly Return (Sep 2021)	-6.68%
Current Losing Streak	0.00%
Average Monthly Return	0.79%

Annualized Statistics

Annualized Compounded ROR (2)	9.48%
Standard Deviation	8.84%
Sharpe Ratio (4)	0.96
36 Month Calmar Ratio (3)	2.42

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

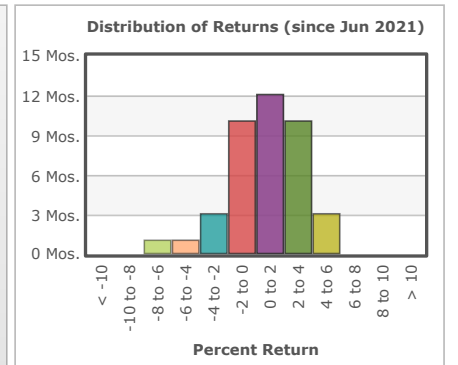
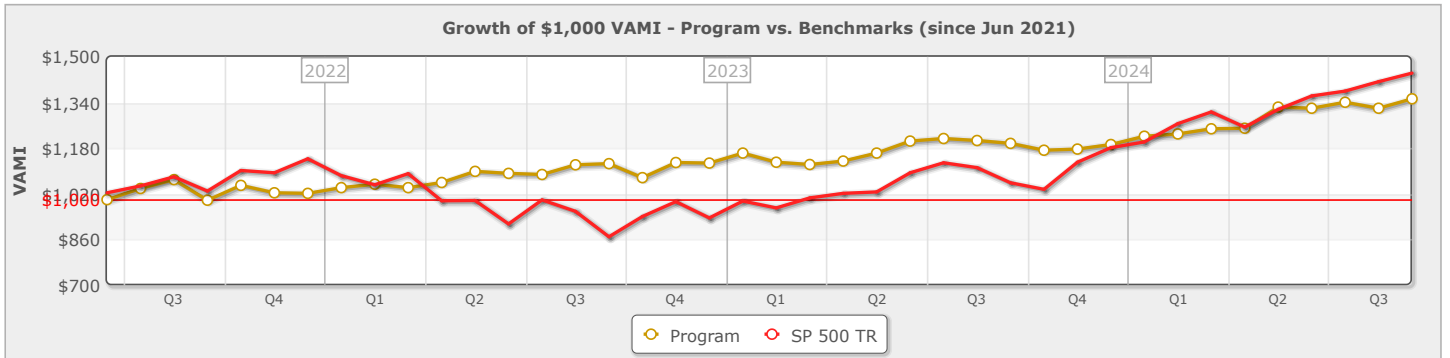
Length	Best	Average	Worst
1 mo	5.9%	0.8%	-6.7%
3 mo	8%	2.3%	-4.3%
6 mo	12.5%	4.4%	-1.5%
12 mo	13.8%	8.6%	2.6%
18 mo	20.5%	13.2%	5.7%
24 mo	23.3%	17.9%	11.7%
36 mo	35.5%	30.5%	23.4%

Historical Drawdown and Recoveries***

Start	Depth	Length	Recovery	End
Sep-21	-6.68%	1 mo	8 mo	May-22
Oct-22	-4.40%	1 mo	1 mo	Nov-22
Feb-23	-3.50%	2 mo	3 mo	Jun-23
Aug-23	-3.38%	3 mo	3 mo	Jan-24
Aug-24	-1.54%	1 mo	1 mo	Sep-24
Jun-22	-1.00%	2 mo	1 mo	Aug-22

Comparisons

	Program	SP 500 TR
Annualized Compound ROR	9.48%	11.64%
Cumulative Return	35.26%	44.34%
Cumulative VAMI (5)	1353	1443
Largest Monthly Gain	5.91%	9.22%
Largest Monthly Loss	-6.68%	-9.21%
Correlation	—	0.234
Last 12 Months	12.98%	36.36%
Last 36 Months	35.51%	40.18%



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+ NOTES: Pro-Forma proprietary performance adjusted for a 1.5% management fee and a 20% incentive fee from June 2021 to October 2021. Client Performance from November 2021.

** 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 2021-06-30 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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