



6 Year Risk Adjusted CTA Statistics Ranked by Compound ROR
Please See Notes Regarding CTA Universe* & Risk Adjusted Statistics**
Discretionary Traders
For the Month Ending 2020-Sep-30

Performance Results reported or amended subsequent to Sunday November 15, 2020 are not reflected in this Report

Manager	Investment Restrictions ⁺	Compound ROR	Maximum Drawdown	Sharpe Ratio	Calmar Ratio	Omega Ratio	Sortino Ratio	Minimum Investment (K)	New Money
1 AG Capital - Global Macro		25.51%	-25.26%	0.88	0.87	1.78	1.21	\$500	Yes
2 Goldman Mgt - Stock Index	QEPs Only	5.95%	-18.50%	0.49	0.29	1.24	0.11	\$350	Yes
3 Mobius Asset Mgt - MCR (P)		5.65%	-11.14%	0.69	0.58	1.37	0.14	\$150	Yes
4 Warrington Asset Mgt - Tactical		5.08%	-4.12%	1.47	3.51	1.71	0.04	\$500	Yes
5 Quest Partners LLC - AQO	QEPs Only	4.79%	-29.40%	0.29	0.27	1.22	-0.02	\$20,000	Yes
6 Opus Futures, LLC - Advanced Ag		4.24%	-50.62%	0.25	0.11	1.22	-0.05	\$100	Yes
7 Demeter Cap. - Livestock & Grain	QEPs Only	3.32%	-20.92%	0.30	0.19	1.35	-0.31	\$50	Yes
8 Schindler Capital Mgt - Dairy Adv.		3.00%	-41.49%	0.24	0.34	2.18	-0.32	\$200	Yes
9 Gregory P. Asset Mgt - SS&O		2.87%	-25.35%	0.25	0.19	1.42	-0.32	\$50	Yes
10 Greenwave Capital - Flagship Plus	QEPs Only	0.98%	-11.62%	0.01	-0.10	1.17	-1.23	\$1,000	Yes
11 White River - SI Option Writing		0.35%	-18.73%	0.01	-0.27	1.26	-0.42	\$20	Yes
12 Wharton Capital Mgt - Ag Futures		0.15%	-12.00%	-0.06	-0.24	1.21	-0.74	\$100	Yes
13 HPX Financial - Old School		0.05%	-19.89%	-0.31	0.28	4.65	-1.61	\$200	Yes
14 Third Street AG - Fundamental AG	QEPs Only	-0.35%	-8.98%	-0.45	0.04	0.59	-1.69	\$500	Yes
15 Tlaloc Capital - Grains Program	QEPs Only	-0.80%	-14.81%	-0.12	0.06	1.09	-0.71	\$1,000	Yes
16 Carbide Capital Inc - Absolute Return		-1.30%	-40.97%	-0.06	-0.32	0.61	-0.42	\$200	Yes
17 Ditsch Trading LLC - Discretionary		-2.06%	-49.34%	-0.23	-0.13	1.15	-0.82	\$100	Yes
18 AIS Capital Mgt - MAAP (2X - 4X)	QEPs Only	-2.96%	-78.99%	-0.09	0.26	1.12	-0.57	\$3,000	Yes
19 GT Capital CTA - Dynamic Trading		-4.53%	-44.28%	-0.28	0.02	0.8	-0.77	\$150	Yes
20 Bocken Trading LLC - Discretionary		-5.01%	-32.46%	-0.58	-0.03	0.95	-1.26	\$100	Yes
21 Mobius Asset Mgt - X-Ceed		-5.63%	-31.23%	-2.46	-0.24	0.06	-2.68	\$150	Yes

RISK DISCLOSURE - PAST PERFORMANCE IS NOT INDICATIVE OF FUTURE RESULTS.

* **Important Notes Regarding CTA Universe:** 1) Traders reporting proprietary performance are not included, Traders reporting combined proprietary & client performance may have been included, 2) Non-NFA Members are not included, and 3) Some traders may have been eliminated from this report at the sole discretion of Autumn Gold.

** **Statistical Notes:** 4) Compounded Annual ROR: Represents the average return of the CTA over a number of years. It smoothes out returns by assuming constant growth, 5) Maximum Drawdown: Represents the worst drawdown experience by a CTA from Inception, and 6) Risk Adjusted Statistics measure how much risk is involved in producing return. The Sharpe Ratio, Omega Ratio and Sortino Ratio are all risk adjusted measures.

+ **QEPs Only:** A Qualified Eligible Person 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).

A COMPLETE DISCUSSION OF FEES AND CHARGES ARE REPORTED IN THE CTA'S DISCLOSURE DOCUMENT. PAST PERFORMANCE IS NOT NECESSARILY INDICATIVE OF FUTURE SUCCESS.

THIS MATERIAL MENTIONS SERVICES WHICH RANK THE PERFORMANCE OF COMMODITY TRADING ADVISORS. PLEASE NOTE THAT THE RANKINGS APPLY ONLY TO THOSE CTAs WHO SUBMIT THEIR TRADING RESULTS. THE RANKINGS IN NO WAY PURPORT TO BE REPRESENTATIVE OF THE ENTIRE UNIVERSE OF COMMODITY TRADING ADVISORS. THE MATERIAL IN NO WAY IMPLIES THAT THESE RESULTS ARE OFFICIALLY SANCTIONED RESULTS OF THE COMMODITY INDUSTRY. TRADING FUTURES AND OPTIONS INVOLVES SUBSTANTIAL RISK OF LOSS AND IS NOT SUITABLE FOR ALL INVESTORS. THERE IS UNLIMITED RISK OF LOSS IN SELLING OPTIONS. AN INVESTOR MUST READ AND UNDERSTAND THE COMMODITY TRADING ADVISORS CURRENT DISCLOSURE DOCUMENT BEFORE INVESTING. PAST PERFORMANCE IS NOT NECESSARILY INDICATIVE OF FUTURE RESULTS. A COMPLETE DISCUSSION OF FEES AND CHARGES ARE REPORTED IN THE CTA'S DISCLOSURE DOCUMENT. THIS MATTER IS INTENDED AS A SOLICITATION.