

**13 Year Risk Adjusted CTA Statistics Ranked by Compound ROR
For the Month Ending 2021-Dec-31**

Performance Results reported or amended subsequent to Thursday January 27, 2022 are not reflected in this Report

	Manager	Investment Restrictions	Compound ROR	Worst Drawdown Inception	Sharpe Ratio	Calmar Ratio	Sortino Ratio	Minimum Invst (K)	New Money
1	QQFund.com LLC - Alpha Beta Program		35.73%	-35.81%	1.02	5.92	1.32	\$100	Yes
2	HPX Financial - Old School		16.23%	-19.89%	1.18	0.40	2.58	\$200	Yes
3	Velocity Merchant Energy - Velocity American Energy Fund	QEPs Only	13.46%	-24.32%	0.92	0.74	0.94	\$1,000	Yes
4	Tactical Investment - Inst. Cmdy	QEPs Only	11.15%	-41.52%	0.57	1.96	0.50	\$10,000	Yes
5	Goldman Mgt - Stock Index (P)	QEPs Only	10.12%	-17.81%	0.84	0.91	0.62	\$350	Yes
6	Schindler Capital Mgt - Dairy Adv.		9.59%	-41.49%	0.46	0.49	0.31	\$400	Yes
7	White River - SI Option Writing		9.06%	-18.73%	0.75	0.45	0.42	\$20	Yes
8	DUNN Capital - WMA	QEPs Only	7.29%	-60.26%	0.37	0.20	0.14	\$10,000	Yes
9	Campbell & Co - Absolute Return	QEPs Only	7.24%	-15.83%	0.64	0.56	0.32	\$500	No
10	Ansbacher Inv. Mgt - Flagship Prg	QEPs Only	7.12%	-41.95%	0.48	0.26	0.18	\$25	Yes
11	Mulvaney Capital - MF Prg	QEPs Only	6.41%	-45.08%	0.32	0.17	0.06	\$10,000	Yes
12	Hamer Trading Inc - Diversified Systematic Prg		6.11%	-38.33%	0.38	0.46	0.10	\$3,000	Yes
13	AIS Capital Mgt - MAAP (2X - 4X)	QEPs Only	6.05%	-78.99%	0.31	0.49	0.05	\$3,000	Yes
14	Chesapeake Capital - Diversified +	QEPs Only	5.78%	-48.26%	0.32	0.47	0.05	\$5,000	Yes
15	County Cork LLC - RLAI Trading Prg (P)	QEPs Only	5.03%	-17.13%	0.36		0.00	\$500	Yes
16	Adalpha Asset Mgt - Div. S-Term	QEPs Only	4.71%	-13.42%	0.45	0.68	-0.05	\$1,000	Yes
17	Greenwave Capital - Flagship Plus	QEPs Only	4.56%	-11.62%	0.44		-0.09	\$1,000	Yes
18	Quantica Capital AG - MAP	QEPs Only	4.44%	-18.27%	0.38	0.56	-0.07	\$5,000	Yes
19	Warrington Asset Mgt - Warrington Strategic Fund, LP		4.44%	-21.72%	0.58	0.70	-0.11	\$2,000	No
20	Quest Partners LLC - AQO	QEPs Only	4.43%	-29.40%	0.27	0.24	-0.05	\$20,000	Yes
21	Cloughton Capital - Institutional	QEPs Only	4.14%	-25.55%	0.27	0.67	-0.08	\$1,000	Yes
22	Four Seasons - Hawkeye Spread		4.11%	-12.47%	0.55	0.33	-0.22	\$500	Yes
23	Revolution Capital Mgt - Alpha Prg	QEPs Only	4.03%	-20.92%	0.32	0.35	-0.12	\$5,000	Yes
24	Drury Capital - Diversified T-Following	QEPs Only	4.02%	-32.51%	0.26	0.85	-0.08	\$10,000	Yes
25	Global Bayesian Dynamics - SBF	QEPs Only	3.99%	-23.10%	0.37	0.02	-0.14	\$3,000	Yes

Risk Disclosure - PAST PERFORMANCE IS NOT NECESSARILY INDICATIVE OF FUTURE RESULTS.

Important Notes Regarding CTA Universe 1) Traders are included in a market segment regardless of the percentage of their portfolio trades that particular segment, 2) Some traders may have been eliminated from this report at the sole discretion of Autumn Gold, 3) The Autumn Gold Universe of CTAs does not include all CTAs.

Statistical Notes 4) Compound ROR (Annualized Compounded Rate of Return) represents the compounded rate of return for each year or portion thereof presented. It is computed by applying successively respective monthly rate of return for each month beginning with the first month of that period. It smoothes out returns by assuming constant growth, 5) Worst Drawdown represents the worst drawdown experience by a CTA, 6) Risk Adjusted Statistics measure how much risk is involved in producing return. The Sharpe Ratio, Calmar Ratio and Sortino Ratio are all risk adjusted measures, 7) The Sharpe Ratio has been calculated using a 1% Risk Free Rate of Return, 8) The Sortino Ratio has been calculated using a 5% Minimal Acceptable Rate of Return.

Investment Restrictions - 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.