



8 Year Risk Adjusted CTA Statistics Ranked by Compound ROR Option Traders For the Month Ending 2024-Jan-31

Performance Results reported or amended subsequent to Wednesday February 21, 2024 are not reflected in this Report

Manager	Investment Restrictions	Compound ROR	Worst Drawdown	Worst DD Inception	Std Deviation	Sharpe Ratio	Downside Deviation	Omega Ratio	Sterling Ratio	Sortino Ratio	Calmar Ratio	Assets Under Mgt (M)	Minimum Invst (K)
1	Buckingham Global Adv. WEP	11.23%	-13.77%	-13.77%	6.49%	1.53	5.45%	1.8	0.80	1.06	1.97	\$20.00	\$200
2	White River Dynamic S&P Options	8.37%	-27.46%	-27.46%	11.49%	0.68	10.58%	1.24	1.35	0.30	1.49	\$11.90	\$50
3	Orbits Venture Inc Risk Sigma No. 2	7.40%	-17.96%	-17.96%	7.10%	0.91	6.65%	1.7	1.06	0.34	3.47	\$37.24	\$125
4	White River SI Option Writing	6.50%	-17.76%	-18.73%	9.76%	0.60	8.39%	1.33	1.12	0.17	1.55	\$15.10	\$20
5	Warrington Asset Mgt Tactical	4.06%	-1.03%	-4.12%	1.22%	2.46	1.02%	0.84	0.24	-0.88	4.52	\$19.50	\$500
6	Wharton Capital Mgt Ag Futures	1.71%	-15.29%	-15.29%	8.21%	0.13	5.97%	1.08	0.41	-0.53	0.39	\$11.45	\$100

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:

Compound ROR: The 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.

Worst Drawdown: Represents the worst drawdown experience by a CTA over the Time Period of the Report.

Worst Drawdown from Inception: Represents the worst drawdown experience by a CTA from Inception

Risk Adjusted Statistics measure how much risk is involved in producing return. The Sharpe Ratio, Standard Deviation and Sortino Ratio are all risk adjusted measures.

The Sharpe Ratio has been calculated using a 1% Risk Free Rate of Return.

Downside Deviation & the Sortino Ratio have been calculated using a 5% Minimum Acceptable Rate of Return.

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

THIS MATTER IS INTENDED AS A SOLICITATION FOR MANAGED FUTURES. THE RISK OF TRADING COMMODITY FUTURES, OPTIONS AND/OR FOREIGN EXCHANGE ("FOREX") IS SUBSTANTIAL. THE HIGH DEGREE OF LEVERAGE ASSOCIATED WITH COMMODITY FUTURES, OPTIONS AND FOREX CAN WORK AGAINST YOU AS WELL AS FOR YOU. THIS HIGH DEGREE OF LEVERAGE CAN RESULT IN SUBSTANTIAL LOSSES, AS WELL AS GAINS. YOU SHOULD THEREFORE CAREFULLY CONSIDER WHETHER SUCH TRADING IS SUITABLE FOR YOU IN LIGHT OF YOUR FINANCIAL CONDITION. IF YOU ARE UNSURE YOU SHOULD SEEK PROFESSIONAL ADVICE. AN INVESTOR MUST READ AND UNDERSTAND THE CTA'S CURRENT DISCLOSURE DOCUMENT BEFORE INVESTING. THERE ARE NO GUARANTEES OF PROFIT NO MATTER WHO IS MANAGING YOUR MONEY.

PAST PERFORMANCE DOES NOT GUARANTEE FUTURE SUCCESS. IN SOME CASES MANAGED ACCOUNTS ARE CHARGED SUBSTANTIAL COMMISSIONS AND ADVISORY FEES. THOSE ACCOUNTS SUBJECT TO THESE CHARGES, MAY NEED TO MAKE SUBSTANTIAL TRADING PROFITS JUST TO AVOID DEPLETION OF THEIR ASSETS. EACH COMMODITY TRADING ADVISOR ("CTA") IS REQUIRED BY THE COMMODITY FUTURES TRADING COMMISSION ("CFTC") TO ISSUE TO PROSPECTIVE CLIENTS A RISK DISCLOSURE DOCUMENT OUTLINING THESE FEES, CONFLICTS OF INTEREST AND OTHER ASSOCIATED RISKS.

THE FULL RISK OF COMMODITY FUTURES, OPTIONS AND FOREX TRADING CAN NOT BE ADDRESSED IN THIS RISK DISCLOSURE STATEMENT. NO CONSIDERATION TO INVEST SHOULD BE MADE WITHOUT THOROUGHLY READING THE DISCLOSURE DOCUMENT OF EACH OF THE CTAs IN WHICH YOU MAY HAVE AN INTEREST. REQUESTING A DISCLOSURE DOCUMENT PLACES YOU UNDER NO OBLIGATION AND EACH DOCUMENT IS PROVIDED AT NO COST. THE CFTC HAS NOT PASSED UPON THE MERITS OF PARTICIPATING IN ANY OF THE FOLLOWING PROGRAMS NOR ON THE ADEQUACY OR ACCURACY OF THE DISCLOSURE DOCUMENTS. OTHER DISCLOSURE STATEMENTS ARE REQUIRED TO BE PROVIDED TO YOU BEFORE AN ACCOUNT MAY BE OPENED FOR YOU.

PAST PERFORMANCE IS NOT NECESSARILY INDICATIVE OF FUTURE RESULTS. PROSPECTIVE CLIENTS SHOULD NOT BASE THEIR DECISION ON INVESTING IN THIS TRADING PROGRAM SOLELY ON THE PAST PERFORMANCE PRESENTED. ADDITIONALLY, IN MAKING AN INVESTMENT DECISION, PROSPECTIVE CLIENTS MUST ALSO RELY ON THEIR OWN EXAMINATION OF THE PERSON OR ENTITY MAKING THE TRADING DECISIONS AND THE TERMS OF THE ADVISORY AGREEMENT INCLUDING THE MERITS AND RISKS INVOLVED.

A COMPLETE DISCUSSION OF FEES AND CHARGES ARE REPORTED IN THE CTA'S DISCLOSURE DOCUMENT. SPECIFICALLY, ONE SHOULD RECOGNIZE THAT AN INTRODUCING BROKER MAY CHARGE A FRONT-END STARTUP FEE OF UP TO 6% OF THE INITIAL TRADING CONTRIBUTION. BE ADVISED THAT IBs CLEARING ADMIS MAY CHARGE A MAXIMUM OF 3% FRONT-END FEE. PLEASE NOTE THAT THIS CHARGE IS NOT REFLECTED IN THE PERFORMANCE OF THE COMMODITY TRADING ADVISOR AND COULD HAVE A SIGNIFICANT IMPACT ON THE CUSTOMER'S ABILITY TO ACHIEVE SIMILAR RETURNS. 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.

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