AUTUMN GOLD

CTA Statistical Ranking Report

5 YEAR RISK-ADJUSTED CTA STATISTICS

Ranked by ACROR Any | For the Month Ending April 30, 2026

PAST PERFORMANCE IS NOT NECESSARILY INDICATIVE OF FUTURE RESULTS

	Manager	ACROR ▼	Max DD	Std Dev	Sharpe Ratio	Downside Dev	Sterling Ratio	Sortino Ratio	Calmar Ratio	AUM (Millions)	Min Inv	New Money
1	Tianyou Asset Mgt Tianyou Fund QEPs Only -	17.05%	-31.63%	16.39%	1.01	14.99%	0.73	0.73	0.48	$88.00	$2,000	Yes
2	White River Dynamic S&P Options -	16.16%	-4.16%	4.37%	3.25	2.80%	1.54	3.63	4.56	$12.50	$50	Yes
3	White River SI Option Writing -	14.96%	-13.06%	8.49%	1.58	6.77%	1.20	1.35	1.32	$19.55	$40	Yes
4	Backhouse Trading, LLC Discretionary Global Macro -	14.33%	-14.79%	16.61%	0.83	10.37%	1.59	0.83	1.62	$67.00	$500	Yes
5	White River Institutional Options Strategy -	13.55%	-21.69%	11.28%	1.10	8.84%	0.82	0.89	0.67	$0.52	$50	No
6	Buckingham Global Adv. Strategic E-Mini -	13.40%	-9.48%	6.34%	1.87	4.59%	1.38	1.69	2.80	$36.00	$250	Yes
7	J8 Capital Mgt LLP Talenta Multi-Strategy (P) QEPs Only -	12.04%	-7.96%	10.13%	1.08	5.77%	1.12	1.13	2.48	$2.58	$10,000	Yes
8	Ahead Capital Mgt Global Macro Tactical Opportunities QEPs Only -	10.10%	-8.34%	10.85%	0.85	5.74%	0.43	0.83	0.77	$7.70	$1,000	Yes
9	AG Capital Global Macro QEPs Only -	9.79%	-24.23%	27.85%	0.43	16.93%	0.55	0.27	0.60	$318.50	$5,000	Yes
10	Orbits Venture Inc Risk Sigma No. 2 -	9.45%	-1.76%	2.25%	3.60	1.23%	0.81	3.39	4.95	$6.41	$125	Yes
11	Red Rock Cap. Commodity L/S -	9.20%	-16.40%	12.49%	0.69	7.78%	0.23	0.51	0.27	$20.77	$500	Yes
12	Buckingham Global Adv. WEP Program -	8.97%	-4.72%	3.18%	2.41	2.58%	0.99	1.45	20.08	$38.00	$250	Yes
13	EMC Capital Advisors Balance Prg QEPs Only -	8.57%	-17.88%	12.99%	0.62	9.02%	0.88	0.37	1.19	$1.17	$3,000	Yes
14	J8 Capital Mgt LLP Talenta CTA (P) QEPs Only -	8.46%	-14.81%	10.25%	0.75	7.09%	0.59	0.46	0.63	$1.99	$10,000	No
15	Soaring Pelican, LLC Overnight Advantage -	8.29%	-35.37%	26.97%	0.39	16.27%	0.81	0.19	0.95	$1.00	$500	Yes
16	Adalpha Asset Mgt Core Program QEPs Only -	8.22%	-10.03%	11.95%	0.64	7.48%	0.45	0.41	0.73	$1.51	$250	Yes
17	Chelton Wealth-Chelton AB Balanced Compounding Non US Investors -	7.83%	-11.74%	13.12%	0.56	8.36%	0.35	0.32	0.52	€0.00	€100	Yes
18	County Cork LLC Macro Equity Hedge QEPs Only -	7.20%	-18.53%	10.79%	0.61	6.94%	0.97	0.30	1.07	$1.50	$1,000	Yes
19	EMC Capital Advisors Classic QEPs Only -	7.07%	-28.86%	18.81%	0.40	12.68%	0.05	0.15	0.05	$29.60	$5,000	Yes
20	HiProb Capital Mgt Neutral -	7.04%	-0.82%	2.38%	2.46	0.89%	0.61	2.17	7.74	$26.50	$500	Yes
21	R Best, LLC World Select -	7.00%	-11.59%	8.54%	0.72	5.48%	0.42	0.35	0.47	$0.25	$2,000	Yes
22	Auspice Capital Advisors Cmdy Index QEPs Only -	6.54%	-13.94%	8.34%	0.68	5.51%	0.19	0.26	0.22	C$814.78	C$1,000	Yes
23	WaveFront Global Investment QEPs Only -	6.22%	-19.07%	12.89%	0.45	7.83%	0.13	0.15	0.12	$24.87	$2,000	Yes
24	Crabel Capital Mgt, LLC Advanced Trend -	6.01%	-27.69%	15.01%	0.40	10.15%	0.28	0.10	0.23	$2,216.00	$10,000	Yes
25	SpreadEdge Capital Diversified Seasonal Spread -	5.87%	-14.13%	11.41%	0.47	8.16%	0.06	0.10	0.08	$7.80	$100	Yes

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26 J.D. Turner Capital, LLC Diversified Trend Following -	5.37%	-29.57%	17.80%	0.32	10.10%	-0.36	0.03		$0.14	$100	Yes
27 Evergreen Commodity Advisors Energy Select -	5.26%	-11.59%	10.75%	0.44	6.82%	0.23	0.04	0.32	$4.77	$2,000	Yes
28 Quantitative Invest Mgt Quantitative Global QEPs Only -	4.93%	-23.64%	13.16%	0.35	8.89%	0.15	-0.01	0.12	$755.00	$20,000	No
29 County Cork LLC Diversified Commodity L/S (P) QEPs Only -	4.65%	-13.94%	12.56%	0.34	7.84%	0.41	-0.04	0.56	$2.00	$2,000	Yes
30 Opus Futures, LLC Advanced Ag -	4.57%	-18.72%	11.15%	0.37	8.34%	0.01	-0.05	0.01	$148.26	$200	Yes
31 Davis Commodities Macro Trading Program -	4.36%	-22.14%	7.66%	0.47	5.41%	0.04	-0.11	0.03	$3.11	$100	Yes
32 NWOne LLC Diversified Strategy -	4.18%	-13.97%	6.41%	0.52	4.81%	-0.05	-0.16		$41.00	$2,000	Yes
33 O'Brien Investment Group Quantitative GM Futures QEPs Only -	3.91%	-17.45%	12.90%	0.28	8.96%	0.20	-0.12	0.23	$21.10	$3,000	Yes
34 EMC Capital Advisors Alpha Plus QEPs Only -	3.63%	-17.38%	11.65%	0.28	8.19%	0.29	-0.16	0.33	$12.72	$3,000	Yes
35 Stein Investment Mgt. Trading Evolution -	3.61%	-13.57%	10.89%	0.29	8.89%	0.01	-0.15	0.01	$0.04	$500	Yes
36 Quantica Capital AG MAP QEPs Only -	3.47%	-16.27%	11.85%	0.26	8.70%	0.52	-0.17	0.80	$1,106.00	$5,000	Yes
37 Blue Bar Futures Trading Ag QEPs Only -	3.33%	-4.06%	5.03%	0.48	3.44%	0.10	-0.47	0.44	$3.44	$200	No
38 Dormouse Limited Dormouse MAP QEPs Only -	3.33%	-14.78%	10.03%	0.28	7.39%	0.21	-0.22	0.23	$376.00	$20,000	Yes
39 Evergreen Commodity Advisors Disc. Energy -	3.24%	-12.06%	9.96%	0.27	6.96%	0.12	-0.24	0.16	$13.58	$100	No
40 Quantitative Invest Mgt Quantitative Cipher QEPs Only -	3.22%	-12.60%	6.27%	0.38	5.21%	-0.11	-0.33		$246.00	$5,000	No
41 Davis Commodities Ag Program -	3.19%	-7.75%	8.14%	0.30	5.61%	0.19	-0.31	0.39	$16.68	$200	Yes
42 Crabel Capital Mgt, LLC Gemini 1X QEPs Only -	3.19%	-10.95%	8.57%	0.29	5.80%	0.26	-0.30	0.37	$1,203.00	$10,000	Yes
43 Blue Bar Futures Trading US Cmdy Diversified QEPs Only -	3.18%	-4.22%	5.07%	0.45	3.50%	0.09	-0.50	0.38	$6.64	$200	No
44 Crabel Capital Mgt, LLC Gemini 1.5X QEPs Only -	3.01%	-19.43%	12.78%	0.22	8.55%	0.18	-0.22	0.18	$1,203.00	$10,000	Yes
45 Drury Capital Multi-Strategy Program QEPs Only -	2.57%	-20.43%	9.83%	0.21	7.15%	0.19	-0.33	0.17	$16.00	$10,000	Yes
46 Wharton Capital Mgt Ag Futures -	2.43%	-17.77%	9.80%	0.19	7.21%	-0.17	-0.34		$6.45	$100	Yes
47 Crabel Capital Mgt, LLC Multi-Product 1X QEPs Only -	2.31%	-8.25%	6.19%	0.24	4.77%	0.16	-0.55	0.28	$1,319.00	$50,000	No
48 EMC Capital Advisors Alpha QEPs Only -	2.30%	-8.14%	5.98%	0.24	4.53%	0.20	-0.58	0.36	$318.84	$5,000	Yes
49 Drury Capital Diversified T-Following QEPs Only -	2.13%	-40.96%	18.62%	0.15	13.63%	-0.01	-0.20		$495.00	$10,000	Yes
50 Crabel Capital Mgt, LLC Multi-Product 1.5X QEPs Only -	2.09%	-13.60%	9.35%	0.16	6.99%	0.09	-0.40	0.12	$1,319.00	$50,000	No

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51	Absolute Return Capital Mgt Ionic Strategy QEPs Only -	1.82%	-20.07%	9.54%	0.13	7.12%	0.11	-0.43	0.10	$1.98	$500	Yes
52	Lyncestis LLP V4 Non-US Investors -	1.68%	-15.63%	8.78%	0.12	6.70%	0.23	-0.48	0.24	$0.03	$100	Yes
53	HPX Financial Old School -	1.65%	-0.89%	1.14%	0.57	1.37%	0.17	-2.37	2.02	$17.85	$200	Yes
54	Katonah Eve LLC GTAP QEPs Only -	1.33%	-7.01%	5.89%	0.08	4.85%	0.20	-0.74	0.42	$67.00	$2,000	Yes
55	M&R Capital LLC Livestock -	1.28%	-29.21%	14.28%	0.09	9.93%	-0.26	-0.36		$58.50	$200	Yes
56	Auspice Capital Advisors Diversified QEPs Only -	0.88%	-20.06%	8.74%	0.03	6.49%	-0.03	-0.62		$173.10	$2,000	Yes
57	J8 Capital Mgt LLP J8 Global Absolute Return QEPs Only -	0.78%	-25.63%	9.59%	0.02	7.17%	-0.22	-0.57		$5.42	$2,000	Yes
58	Rhicon Currency Mgt Strategic Prg QEPs Only -	0.60%	-2.91%	2.03%	-0.19	2.04%	-0.01	-2.10		$0.00	$5,000	Yes
59	Revolution Capital Mgt Alpha Prg QEPs Only -	0.37%	-21.11%	10.00%	-0.01	7.27%	0.36	-0.62	0.26	$299.00	$5,000	Yes
60	Absolute Return Capital Mgt Diversified Momentum -	0.27%	-28.53%	14.02%	0.02	9.83%	-0.18	-0.47		$1.88	$300	Yes
61	R Best, LLC Institutional -	-0.00%	-12.95%	5.67%	-0.15	4.57%	-0.15	-1.07		$22.50	$250	Yes
62	Horizon3 Investment Mgt CTA Programme QEPs Only -	-0.44%	-28.24%	12.77%	-0.05	8.78%	-0.30	-0.61		$15.43	$5,000	Yes
63	Adalpha Asset Mgt Div. M-Term QEPs Only -	-0.72%	-11.77%	5.66%	-0.28	5.07%	-0.03	-1.11		$2.00	$2,000	Yes
64	Estlander & Partners Alpha Trend QEPs Only -	-2.35%	-26.78%	10.74%	-0.26	8.70%	-0.12	-0.84		$74.30	$30,000	Yes
65	Adalpha Asset Mgt Div. S-Term QEPs Only -	-3.22%	-16.30%	6.76%	-0.60	6.31%	-0.05	-1.29		$7.00	$1,000	Yes
66	The Great O'Neill Ltd Great O'Neill (P) QEPs Only -	-3.30%	-30.63%	16.05%	-0.19	10.99%	-0.27	-0.75		$0.71	$500	Yes
67	Hamer Trading Inc Diversified Systematic -	-4.16%	-36.99%	16.74%	-0.23	13.19%	-0.37	-0.69		$13.35	$3,000	Yes
68	Demeter Cap. Livestock & Grain -	-4.80%	-24.93%	5.87%	-0.98	5.34%	-0.23	-1.84		$8.20	$50	Yes
69	Bocken Trading LLC Discretionary -	-5.12%	-37.13%	7.91%	-0.75	6.90%	-0.40	-1.47		$0.88	$100	Yes
70	Purple Valley Div. Trend 1 Accredited or QEPs Only -	-7.51%	-65.14%	40.32%	-0.03	25.94%	0.01	-0.49	0.01	$10.00	$100	Yes
71	QQFund.com LLC Alpha Beta Program -	-10.30%	-58.27%	29.40%	-0.25	23.87%	-0.07	-0.66		$7.57	$100	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) ACROR (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.

Additional Definitions: 1) Downside Deviation: Downside Deviation is a measure of downside volatility. It only considers those monthly performance results that are less than the monthly Minimum Acceptable Rate of Return. 2) Sharpe Ratio: Sharpe Ratio is a risk-adjusted ratio that rewards consistency of returns. Traders are penalized for volatility regardless of whether it is on the up or downside. The Sharpe Ratios is calculated using a risk-free rate of return. 3) Sortino Ratio: Sortino Ratio is a risk-adjusted ratio. The higher the number the better. Results are dependent upon the Minimum Acceptable Rate of Return (currently set at 5%). 4) Sterling Ratio: Sterling Ratio is a risk-adjusted return measurement calculated by dividing the Annualized Compound ROR by the Average Yearly Maximum Drawdown less an arbitrary 10%. The Sterling Ratio is normally calculated using the last 36 months of data. 5) Calmar Ratio: Calmar Ratio represents the historical amount gained for each dollar risked. A higher number is better. Unless otherwise denoted the Calmar Ratio is calculated by dividing the 36 month Compounded ROR by the 36 month Peak to Valley Drawdown. Traders with less than 36 months of data or a negative Calmar Ratio will be indicated by N/A.

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 $4,000,000 in securities holdings OR $400,000 in margin on deposit with a Futures Commission Merchant OR a combination of the two (for example, $2,000,000 in securities and $200,000 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 SUBSTANTIALRISK 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.