BUCKINGHAM GLOBAL ADVISORS

NFA ID: 0487899

Buckingham Tear Sheet

Monthly Peformance

PAST PERFORMANCE IS NOT NECESSARILY INDICATIVE OF FUTURE RESULTS.

Strategic Emini Program (SEP) - Monthly Performance (%) After All Fees

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2026	1.71	0.22	1.09	1.64	1.83	0.57	1.57	1.25	1.84	-1.09			**11.11**
2025	0.09	0.52	1.05	0.72	-0.05	1.21	1.81	1.85	2.16	1.04	0.86	1.81	**13.85**
2024	1.63	2.09	2.48	-0.18	2.91	2.54	2.25	-4.40	-1.64	2.66	3.19	1.07	**15.34**
2023	1.30	1.40	-0.88	1.54	1.56	1.74	2.20	1.86	1.41	2.21	1.60	1.83	**19.25**
2022	-2.15	-6.99	3.34	-0.88	3.92	-1.00	2.54	2.40	0.05	2.95	1.58	0.55	**5.94**
2021	-0.84	0.22	2.52	1.29	0.46	2.11	1.75	1.05	1.21	1.64	-2.90	2.44	**11.36**
2020	1.31	-10.11	-3.55	0.71	0.32	1.35	1.66	1.37	1.36	-1.80	1.32	1.91	**-4.84**
2019	1.63	1.72	1.85	1.20	-1.32	1.87	1.03	1.29	1.23	0.94	1.20	1.51	**15.06**
2018												-2.54	**-2.54**

Worst Peak to Valley Drawdown: -9.48% (October 2021 - February 2022)

Weekly Emini Program (WEP) - Monthly Performance (%) After All Fees

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2026	0.41	0.61	1.04	1.04	1.02	0.47	0.96	0.29	0.87	0.74			**7.70**
2025	0.22	0.45	0.79	0.11	0.71	0.41	0.97	1.04	0.98	0.64	0.70	1.14	**8.49**
2024	0.70	0.94	1.30	-0.08	1.03	1.01	1.23	1.18	-0.50	1.15	1.01	0.14	**9.48**
2023	1.07	0.51	1.02	0.76	0.98	0.61	1.29	1.17	0.98	1.43	1.03	0.96	**12.49**
2022	-0.07	-4.65	1.49	0.54	1.72	-2.03	1.35	1.50	0.30	1.38	0.96	0.03	**2.34**
2021	0.84	1.23	1.44	0.68	0.82	1.43	0.61	1.35	0.74	1.30	0.72	1.64	**13.58**
2020	0.78	-10.61	-3.53	0.95	0.84	1.12	1.62	1.31	1.11	-0.62	1.38	1.42	**-4.84**
2019	1.89	1.75	1.53	1.15	-2.62	2.16	1.22	1.27	1.14	1.13	1.29	1.13	**13.73**
2018	2.09	-4.75	0.96	2.48	2.10	1.67	2.41	1.75	1.65	-4.95	1.56	-1.38	**5.29**
2017	2.04	1.92	2.17	1.73	2.10	1.68	1.54	2.12	1.44	1.63	1.43	1.50	**23.51**
2016	-6.28	4.37	2.31	1.75	2.20	1.70	1.85	1.72	1.77	1.96	2.35	1.78	**18.50**
2015			2.51	1.76	2.68	1.81	2.67	-6.09	2.96	2.64	3.42	1.54	**16.70**

Worst Peak to Valley Drawdown: -4.72% (December 2021 - February 2022)

The SEP and the WEP programs use the same proprietary, mathematically based trading strategies and risk management policies deployed by the Advisor. The main difference between the SEP and WEP programs is that the WEP program trades a wider variation of option expirations. Therefore, the reader will have an opportunity to view the complete history deployed by the Advisor and can compare the two strategies and make their own assessment of the enhancement SEP offers on the rate of return.

HRF2021

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. An investor could potentially lose more than the initial investment. An investor must read and understand the commodity trading advisors current disclosure document before investing. Selling options involves unlimited risk of loss. There is no guarantee of profit no matter who is managing your money. This matter is intended as a solicitation to invest in managed futures.

A complete discussion of fees and charges are reported in the CTA's disclosure document. One should recognize that an introducing broker may charge a front-end start of fee of up to 3% of the initial contribution. 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 indiciative of future success.

Buckingham Performance Update

Information on Programs

- Commodity option strategy programs. The strategies primarily write (sell) a series of far out of money (OTM) call and put options on S&P 500 futures.
- Our trading approach can best be described by, “slow and steady wins the race.” Our trading strategies are not designed to hit “home runs.” It is a lot easier hitting a lot of “singles,” which can add up to “home runs.”
- Trading strategies are proprietary, highly sophisticated and based on statistical mathematical probability.
- Trades generated are based on those that can potentially provide the best risk: reward, (smallest loss and biggest gain) and highest probability of success.
- We adopt pure quantitative models with 20 years of back testing results. The methodology stays flexible enough to adapt to changing environments. We test everything that can be tested!
- We do correlate with the S&P 500 in a ‘positive’ way. Correlation can be high in bull markets but low in bear markets.
- Performance and risk management strategies were enhanced in April 2020 with the goal of maximizing performance and minimizing drawdowns during heightened market volatility.
- Futures and options trading involves a substantial risk of loss. Futures and options trading is not for everyone.

Manager Background



Charles Dai, the principal of the CTA, started trading client money since ***March 2015***. Mr. Dai has over 10 years of derivative trading experience, working for major investment bank’s proprietary trading desk and asset management firm. The principal holds an ***MBA*** degree from ***University of Chicago Booth School of Business***, concentrated on analytic finance.

Futures and options trading involves a substantial risk of loss.
Futures and options trading is not for everyone.

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. An investor could potentially lose more than the initial investment. An investor must read and understand the commodity trading advisors current disclosure document before investing. Selling options involves unlimited risk of loss. There is no guarantee of profit no matter who is managing your money. This matter is intended as a solicitation to invest in managed futures.

A complete discussion of fees and charges are reported in the CTA’s disclosure document. One should recognize that an introducing broker may charge a front-end start of fee of up to 3% of the initial contribution. 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 indiciative of future success.