WhiteRiverGroup

White River Group Performance Update

Program Highlights

- WRG offers two trading programs: the Stock Index program, which started in November 2008, and the Dynamic Program, which began in November 2014.
- Both programs are 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.
- Both programs use the same proprietary, mathematically based trading strategies and risk management policies deployed by the Advisor based on statistical probability. The difference between the Stock Index and Dynamic Programs is that the Stock Index program trades longer option expirations.
- Both programs are correlated with the S&P 500 in a 'positive' way. Correlation can be high in bull markets but generally low in bear markets. This can be seen in 2008, when the S&P finished down 38.5% and the Stock Index Program finished up 3.41%, and again in 2022, when the S&P finished down 20% and the Stock Index Program finished up 4.51%.
- Be advised that trading futures and options involves substantial risk of loss and is not suitable for all investors. Past performance is not necessarily indicataive of future results.

WRG Dynamic S&P Options Program	
Compounded Cumulative Return (1/21 - 10/26)	+155.37%
Compounded Annualized Return (1/21 - 10/26)	+17.44%
October 2026 Return	+1.97%
2026 YTD Return	+21.31%
Largest Peak to Valley Drawdown (5/22 - 6/22)	(4.16)%

WRG Stock Index Option Writing Program	
Compounded Cumulative Return (1/21 - 10/26)	+151.46%
Compounded Annualized Return (1/21 - 10/26)	+17.13%
October 2026 Return	+2.06%
2026 YTD Return	+25.21%
Largest Peak to Valley Drawdown (3/25 - 4/25)	(13.06)%

Past performance is not necessarily indicative of future results.

Trading Advisor



Andreas Diessbacher is the trading advisor for the Stock Index Program.

Throughout high school and college, he excelled in mathematics, receiving A's in most of his courses. He attended Germany's Fachhochschule University, where he was one of 30 applicants accepted into the program out of 2,000 applicants. He graduated at the top of his class. His college education focused on statistics, probability theory, and the global financial markets.

After college, he moved to the United Kingdom, where he furthered his studies at Coventry University. He studied under Keith Redhead, who was noted for writing financial books for in-house training for major financial institutions in London. He received his B.A. in Business Studies at Coventry University and graduated with honors. His honors project was "An Evaluation of Option Pricing Models".

In 1998, Mr. Diessbacher began his professional career as a broker in the futures industry. He used his educational training in the markets and began to hone his options and futures trading skills. Most of his learning experience occurred at Refco, a large FCM, where he oversaw over 1,000 accounts. He carefully observed how traders made, lost, and preserved money. Assimilating his observations from the best traders and avoiding the mistakes of the worst traders, he formulated a proprietary option-writing trading strategy.

In 2007, after approximately 8 years working as a broker and in other capacities in the futures industry, he started his CTA.

Mr. Diesbacher believes his educational background, intensive research into option pricing models, expertise in mathematics and statistical probability have been instrumental in achieving one of the longest, best risk-adjusted performance records of our time.

The S&P 500 indices are designed to reflect all sectors of the U.S. equity markets. The S&P 500 includes 500 blue chip, large cap stocks, which together represent about 75% of the total U.S. equities market. Companies eligible for addition to the S&P 500 have market capitalization of at least US $3.5 billion. Past performance is not necessarily indicative of future results. The risk of loss in trading commodity futures and options can be substantial. Before trading, you should carefully consider your financial position to determine if futures and options trading is appropriate. When trading futures and options, it is possible to lose the full balance of your account. It is also possible to lose more than your initial deposit when trading futures and options. All funds committed should be purely risk capital. Past performance is no guarantee of future trading results. See White River Group's Disclosure Document for a more comprehensive risk disclosure.