

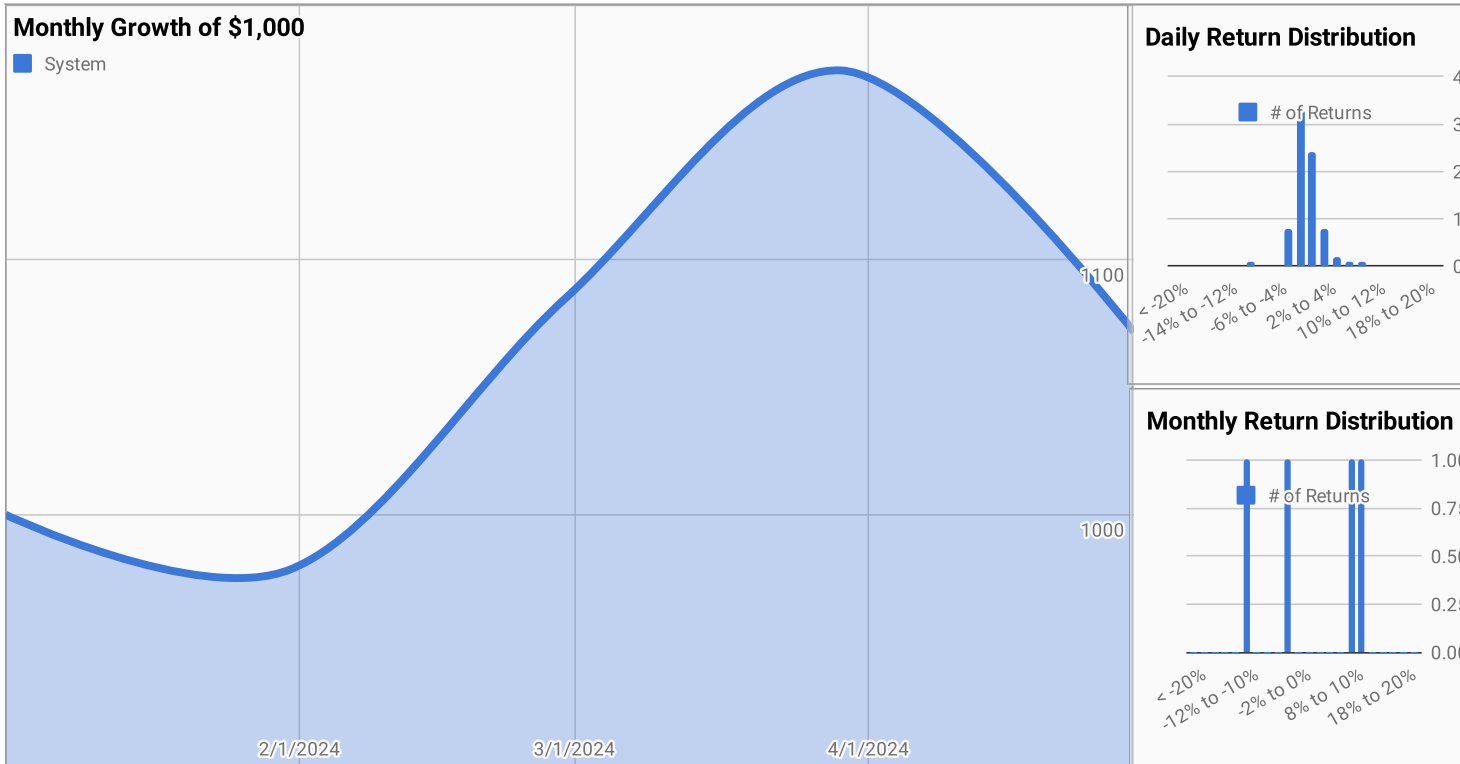
Target Alpha Opus BTC Micro Performance Tear Sheet



PAST PERFORMANCE IS NOT NECESSARILY INDICATIVE OF FUTURE RESULTS. FUTURES TRADING IS SPECULATIVE & INVOLVES A HIGH DEGREE OF RISK.

Model Tracking Account Performance | updated 04-25-2024

Last Daily ROR	MTD ROR	YTD	Max EOM DD	Account Minimum	Subscription	Commission per Contract
0.29%	-10.26%	7.16%	-10.26%	\$30,000 USD	\$30 USD	\$1.50 USD



Monthly Non-Compounded ROR													Annual Summary			
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year	DD	StDev	Sharpe
2024	-2.15%	10.62%	8.96%	-10.26%									7.16%	-10.26%	9.84%	0.62

Stats below and in headline compiled using monthly non-compounded rates of return and month to date returns for the current month. Summary stats like Annualized Return should be discounted given the short length of the track record.

RETURN ANALYSIS	SYSTEM	S&P	SG CTA	RISK ANALYSIS	SYSTEM	S&P	SG CTA	VOL ANALYSIS	SYSTEM	S&P	SG CTA
VAMI	\$1,072	\$1,073	\$1,338	Sharpe Ratio	0.58	1.69	1.22	% Positive	40.00%	60.00%	60.00%
Cumulative Return	7.16%	7.26%	33.77%	Sortino Ratio	0.27	-----	-----	Max DD	-10.26%	-2.63%	-15.14%
Annualized Return	18.53%	23.40%	139.39%	Ulcer Index	1.80	0.28	2.18	Date of Max DD	04-2024	04-2024	04-2024
Current Drawdown	-10.26%	-2.63%	-15.14%	Mar Ratio	1.81	9.21	6.98	Largest Gain	10.62%	5.17%	42.45%
Average Gain	9.79%	3.29%	17.70%	Correlation	-----	0.20	0.63	Largest Loss	-10.26%	-2.63%	-15.14%
Average Loss	-6.21%	-2.63%	-15.14%	R2	-----	0.04	0.39	Annualized Vol	36.96%	11.52%	-----
Average Month	1.43%	1.45%	7.59%	Beta	-----	2.71	0.35	Kurtosis	-1.1822	-0.3069	2.1886
Max Run Up	17.43%	10.16%	57.64%	Alpha	-----	-2.38%	-1.30%	Skew	-0.2973	-0.2306	1.2442

STRATEGY DETAILS			INVESTMENT TERMS			MARGIN & TRADING		
Methodology	Systematic		Minimum Investment	\$30,000 USD		Margin to Equity	10% to 50%	
Trading Strategy	Day Trading		Commission Per Contract	\$1.50		Round Turns / M	2,000	
Holding Period	Short Term		Subscription Fee	\$30.00		Markets	MBT	
Geography	US		Additional Fees	None.		Start Date	1/2/2024	

CRYPTOCURRENCY DERIVATIVES CARRY UNIQUE RISKS. PLEASE READ THE [NFA INVESTOR ADVISORY ON VIRTUAL CURRENCIES](#) AND THE [CFTC CUSTOMER ADVISORY ON VIRTUAL CURRENCIES](#).

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