



Buckingham Global Advisors, LLC / Metis Tactical ES

Quantitative / Short-Term / Stock Index

Performance Since June 2017 - Performance is Based on Proprietary Trading

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2017						1.36%	3.04%	0.30%	1.45%	1.51%	2.53%	1.60%
2018	2.94%	-8.29%	2.01%	0.97%	0.77%	0.63%	3.09%	1.35%	0.42%			

	2017	2018 YTD
ROR	12.37%	3.47%
Max DD	0.00%	-8.29%

The Notes Below Are An Integral Part of this Report | Track Record Compiled By: Turnkey Trading Partners

Program Description: Metis Tactical ES is guided by a proprietary data driven stable quantitative trading model developed to trade the E-mini SP500 futures. A market trend following strategy that capitalizes on the market trends both uptrends and downtrends, also market reversals at extremes. Five distinct sub-models with 40+ data factors. 5 sub-models each generates 1,0,-1 signals. Aggregation of sub-model signals yield trading decisions. Backtested for over 20 years with Sharpe Ratio over 2. The goal is to rally with the stock market during the bull markets and greatly outperform the markets during bear or volatile markets. The model is built on macro economy condition, market turbulence, Fed policy, sentiment and market trend and other factors. Presentation is available upon request.

Investment Information

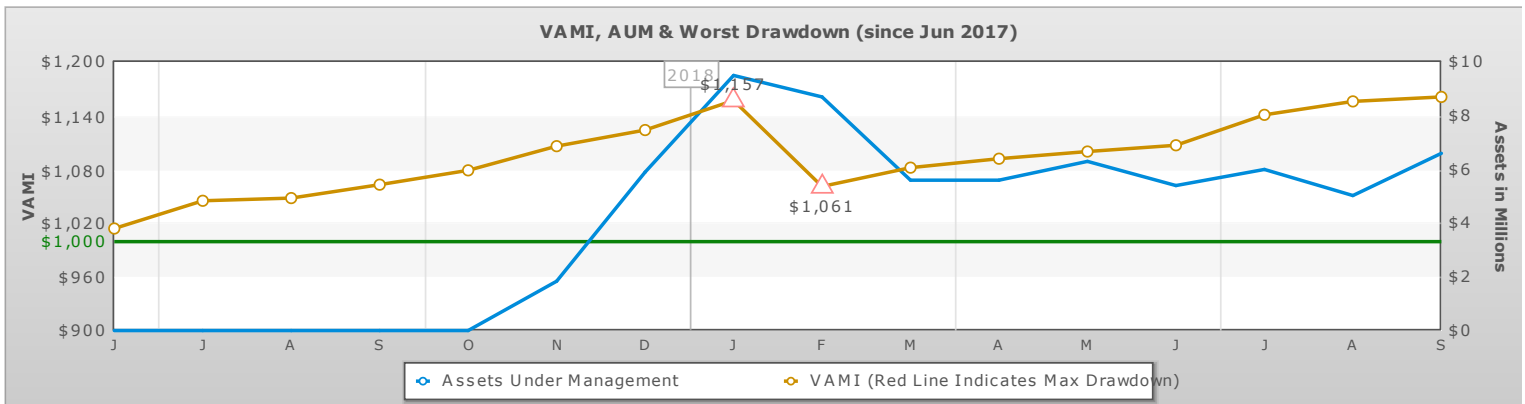
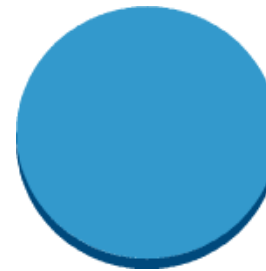
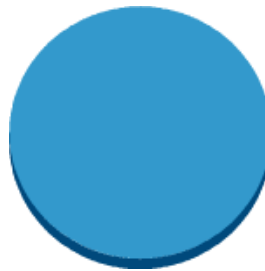
Program Start Date	Jun-2017
Percent Discretionary	0%
Percent Systematic	100%
Minimum Investment	400,000
Management Fee	2.00%
Incentive Fee	20.00%
Margin	0.05
Round Turns per Million	500
Currency	US Dollar
NFA No:	#0487899

Trading Strategy

100% Systematic

Market Segment

100% Stock Indices



Program Statistics

Peak-to-Valley Drawdown (1) (Jan 2018 - Feb 2018)	-8.29%
Worst Monthly Return (Feb 2018)	-8.29%
Current Losing Streak	0.00%

Annualized Statistics

Annualized Compounded ROR (2)	11.97%
Standard Deviation	9.12%
36 Month Calmar Ratio (3)	N/A

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. THERE ARE NO GUARANTEES OF PROFIT. PROSPECTIVE CLIENTS SHOULD NOT BASE THEIR DECISION ON INVESTING SOLELY ON THE PAST PERFORMANCE PRESENTED HEREIN.



Time Window Analysis

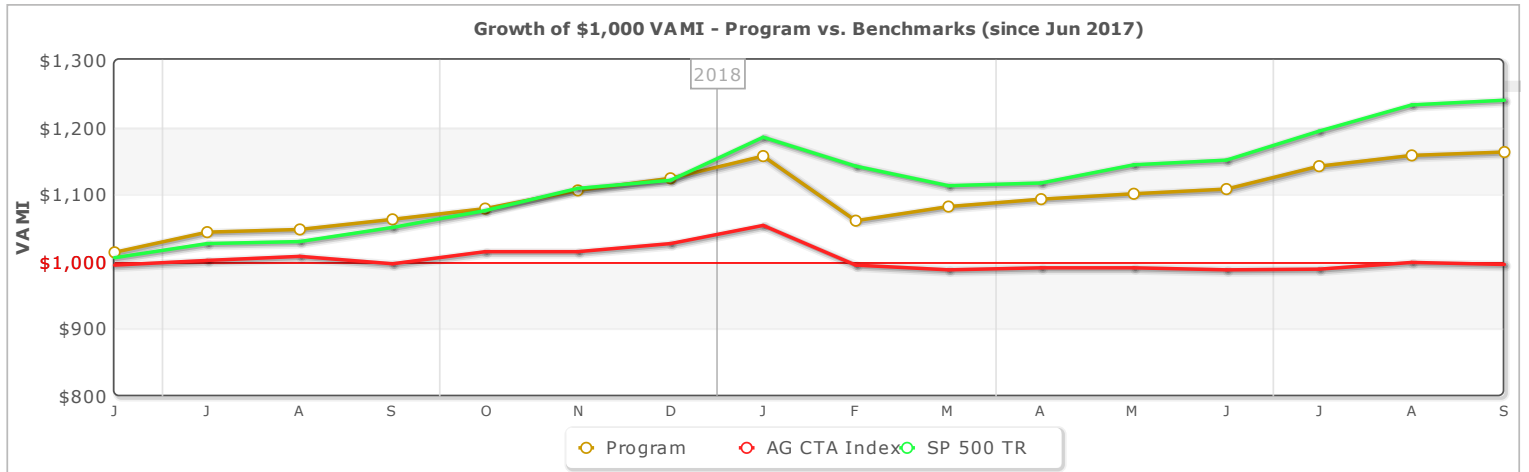
Length	Best	Average	Worst
1 mo	3.1%	1%	-8.3%
3 mo	7.2%	2.8%	-5.5%
6 mo	10.9%	4.6%	-1.4%
12 mo	10.5%	9.7%	9.3%

Historical Drawdown and Recoveries***

Start	Depth	Length	Recovery	End
Feb-18	-8.29%	1 mo	6 mo	Aug-18

Comparisons

	Program	AG CTA Index	SP 500 TR
Annualized Compound ROR	11.97%	-0.32%	17.48%
Cumulative Return	16.27%	-0.43%	23.96%
Cumulative VAMI (5)	1163	996	1240
Largest Monthly Gain	3.09%	2.61%	5.73%
Largest Monthly Loss	-8.29%	-5.53%	-3.69%
Correlation	—	0.841	0.693
Last 12 Months	9.41%	-0.10%	17.91%
Last 36 Months	16.27%	-0.86%	61.44%



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+ **NOTES: All calculation is performed by 3rd party accounting firm - Turnkey Trading Partners**

** The drawdown begins in the month listed as start. The length in months of the drawdown is listed under length. The recovery begins in the following month, and the length of the recovery period is listed under recovery. The date listed as end is the month that the program recovered from the drawdown.

Please note that the monthly performance numbers, ROR and Drawdowns are based on end of month values and are not reflective of intramonth volatility.

Statistical Notes

1. Peak to Valley Drawdown ("Maximum Drawdown") is the worst drawdown % loss over the period of 2017-06-30 to 2018-09-30
2. The Annualized Compounded ROR is the average return of an investment over a number of years. It smoothes out returns by assuming constant growth.
3. Calmar Ratio Uses last 36 months of Data

ROR = Rate of Return

AG CTA Index: The Autumn Gold CTA Index is a Non-Investable Index comprised of the client performance of all CTA programs included in the AG database and does not represent the complete universe of CTAs. CTA programs with proprietary performance are not included. Monthly numbers are updated until 45 days after the end of the month. Investors should note that it is not possible to invest in this index.

SP 500 TR: 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. The TR Index accounts for the reinvestment of dividends.

This report has been prepared from information provided by the Trader and is believed to be reliable. This report should be read in conjunction with the Trader's Disclosure Document.

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