



**Plus EV Capital LLC / Raise Alpha Program**

**Discretionary / Stock Index, Metals & Energy**

**Performance Since April 2018**

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2018				0.71%	0.19%	13.13%	0.98%	2.89%	4.77%	8.72%	2.68%	1.63%
2019	31.39%	20.28%	3.07%	-4.83%								

	2018	2019 YTD
ROR	40.97%	55.02%
Max DD	0.00%	-4.83%

**The Notes Below Are An Integral Part of this Report | Track Record Compiled By: NAV Consulting**

**Program Description:** Our investment strategy targets absolute returns with an asymmetric upside, as a result of stringent risk management implementations. The fund implements detailed supply and demand forecasting, fundamental, macro economic and physical market information coupled with technical market analysis to generate fair values, forecasts and trading signals for the Raise Alpha Program. The firm does not continually adjust the investment program, this consistency over time means that there is no shift in strategy so that our clients can be assured that the Raise Alpha program that produced our track record of results in the past is the same one that will be used going forward.

**Investment Information**

Program Start Date	Apr-2018
Percent Discretionary	70%
Percent Systematic	30%
Minimum Investment	100,000
Management Fee	0%-2%
Incentive Fee	20%-30%
Margin	0%-15%
Round Turns per Million	10,000
Currency	US Dollar
NFA No:	#0515477

**Trading Strategy**

- 30% Systematic
- 70% Discretionary

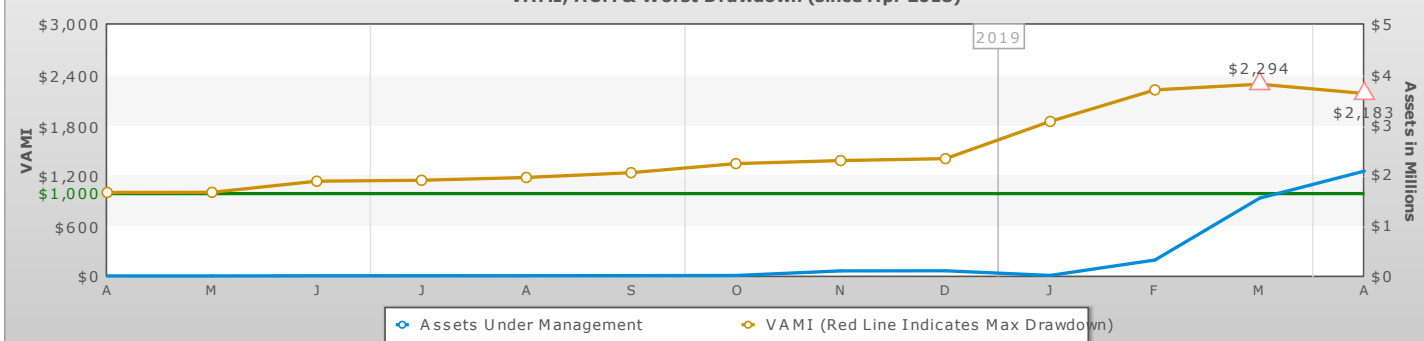


**Market Segment**

- 20% Stock Indices
- 20% Currencies
- 20% Metals
- 20% Energies
- 20% Other



**VAMI, AUM & Worst Drawdown (since Apr 2018)**



**Program Statistics**

Peak-to-Valley Drawdown (1) (Mar 2019 - Apr 2019)	-4.83%
Worst Monthly Return (Apr 2019)	-4.83%
Current Losing Streak	-4.83%

**Annualized Statistics**

Annualized Compounded ROR (2)	105.78%
Standard Deviation	34.01%
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**

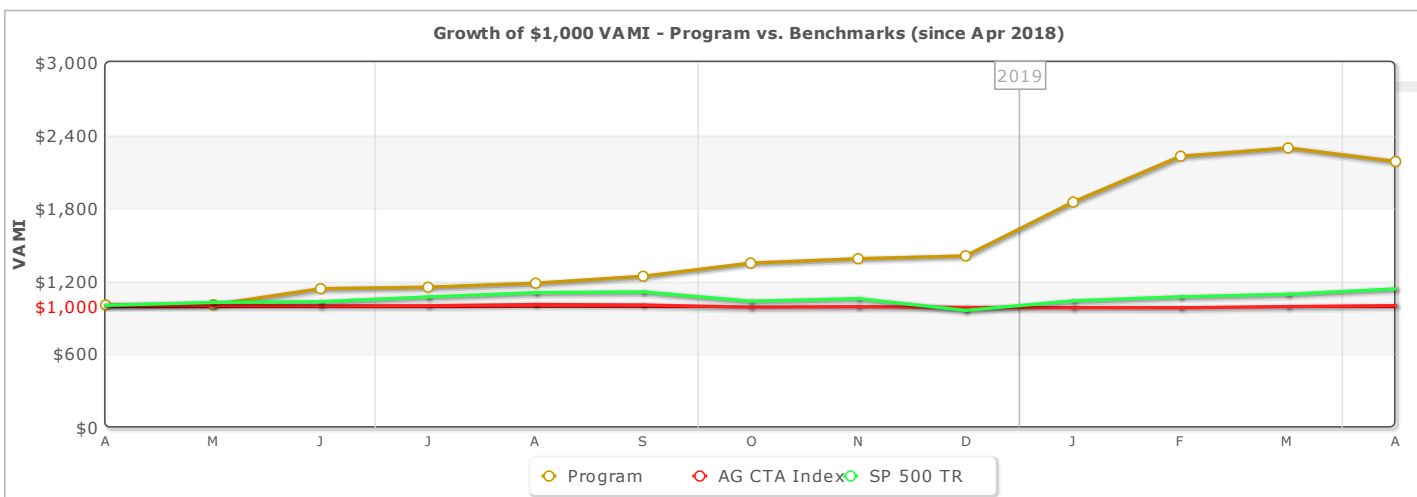
Length	Best	Average	Worst
1 mo	31.4%	6.6%	-4.8%
3 mo	62.9%	25.6%	8.9%
6 mo	87.8%	51.8%	23.5%
12 mo	129.6%	123.3%	100%

**Historical Drawdown and Recoveries\*\*\***

Start	Depth	Length	Recovery	End
Apr-19	-4.83%	1 mo	0 mo	n/a

**Comparisons**

	Program	AG CTA Index	SP 500 TR
Annualized Compound ROR	105.78%	0.19%	12.79%
Cumulative Return	118.54%	0.21%	13.93%
Cumulative VAMI (5)	2185	1002	1139
Largest Monthly Gain	31.39%	0.96%	8.01%
Largest Monthly Loss	-4.83%	-1.73%	-9.03%
Correlation	—	-0.329	0.310
Last 12 Months	117.00%	-0.09%	13.50%
Last 36 Months	118.54%	-1.99%	51.79%



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**+ NOTES: Performance is calculated using actual trading results for client accounts and are shown net of all trading fees and net of a pro forma fee structure which includes 2% management fee and 20% performance fee applied monthly.**

\*\* 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 2018-04-30 to 2019-04-30
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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