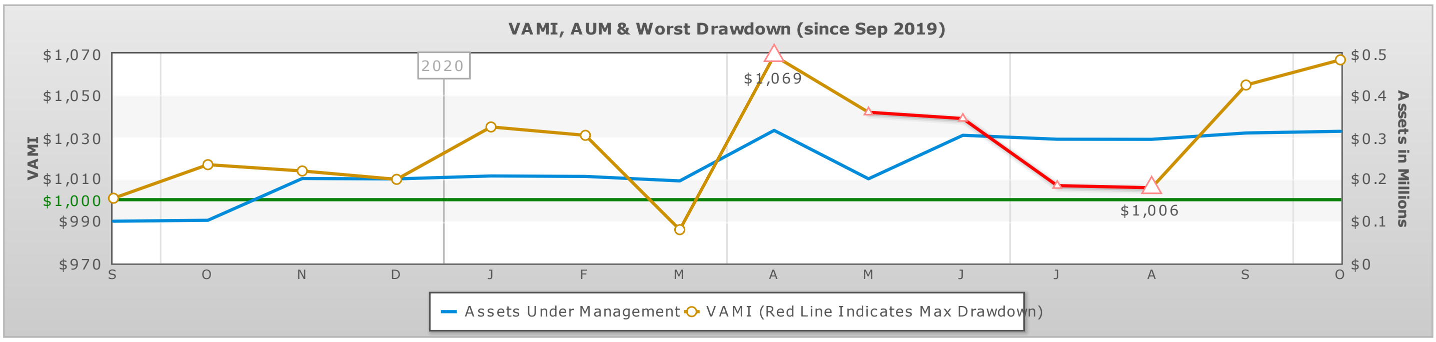
Camkay Capital Management LLC
Crisis Alpha Intraday
Report Start Date: Sep-2019* - Report End Date: Oct-2020

Trading Strategy: Intraday / Stock Market Indices

Program Description: The Crisis Alpha Intraday Program attempts to take advantage of excessive stock market intraday movement during volatile markets.

Investment Information

Program Start Date	Sep-2019
Percent Discretionary	0%
Percent Systematic	100%
Minimum Investment	100,000
Management Fee	0
Incentive Fee	0.3
Margin	No overnight, approx. 20% max intraday
Round Turns per Million	1,750
Currency	US Dollar
NFA No:	#0406810



Performance Since September 2019

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2019									0.11%	1.57%	-0.26%	-0.39%
2020	2.51%	-0.37%	-4.39%	8.39%	-2.48%	-0.29%	-3.09%	-0.05%	4.89%	1.13%		

	2019	2020 YTD
ROR	1.02%	5.74%
Max DD	-0.65%	-5.81%

Track Record Prepared By: Dan Scheffel, CPA

Program Statistics

Peak-to-Valley Drawdown (2) Apr 2020 - Aug 2020	-5.81%
Worst Monthly Return (Mar 2020)	-4.39%
Current Losing Streak	-0.09%
Average Monthly Return	0.52%
Monthly Std. Deviation	3.23%
Gain Deviation (6 months gain)	3.06%
Loss Deviation (8 months loss)	1.66%
Gain to Loss Ratio	2.19
Omega Ratio 5 % Threshold	1.10

Annualized Statistics

Compound ROR (1)	5.82%
Standard Deviation	11.20%
Downside Deviation	6.28%
Sharpe Ratio (3)	0.47
Sortino Ratio (4)	0.12
Calmar Ratio (5)	N/A
Sterling Ratio (6)	N/A
Gain Deviation	10.59%
Loss Deviation	5.77%
Profit Loss Ratio	1.64

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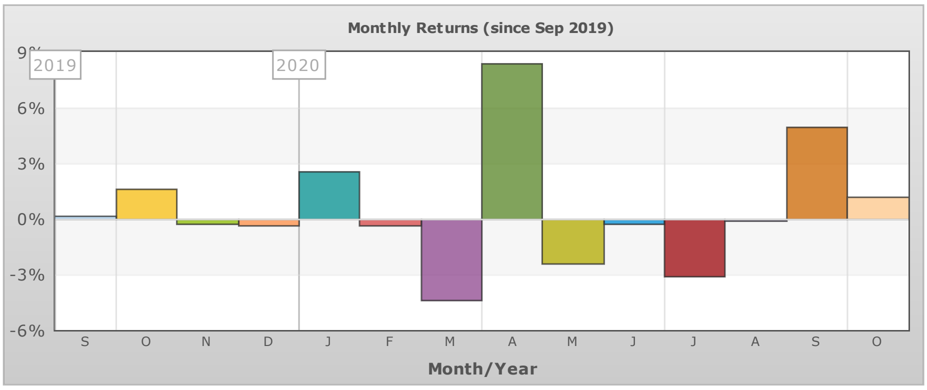
Time Window Analysis

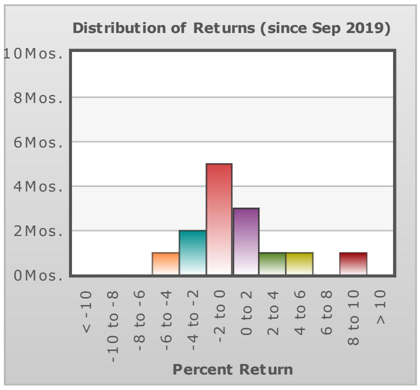
Length	Best	Average	Worst
1 mo	8.4%	0.5%	-4.4%
3 mo	6%	1%	-5.8%
6 mo	7.1%	1.6%	-2.7%
12 mo	5.5%	3.8%	0.7%

Historical Drawdown and Recoveries***

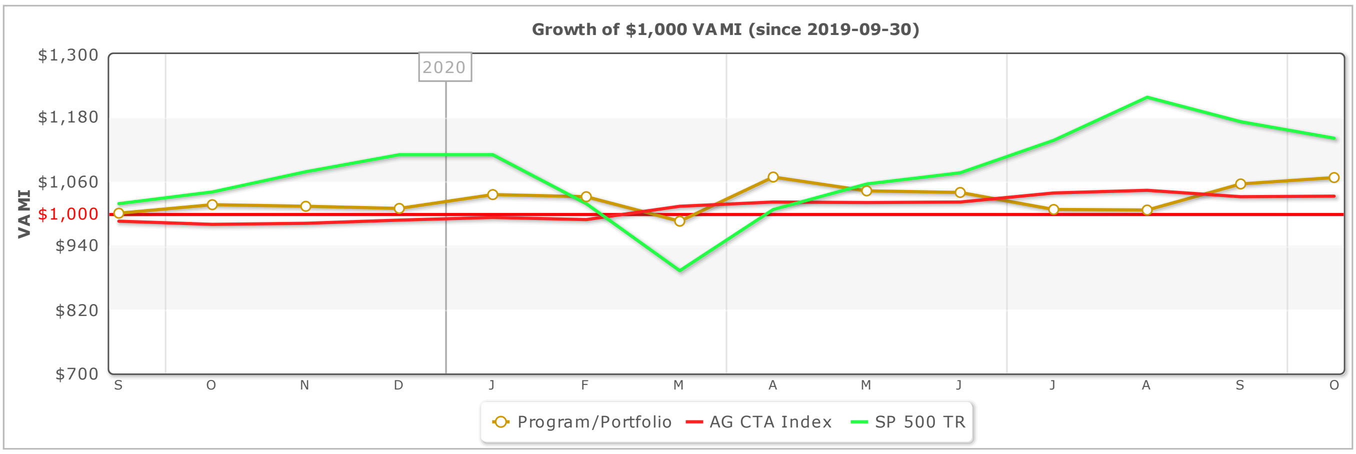
Start	Depth	Length	Recovery	End
May-20	-5.81%	4 mo	2 mo	n/a
Feb-20	-4.74%	2 mo	1 mo	Apr-20
Nov-19	-0.65%	2 mo	1 mo	Jan-20

Current Losing Streak = -0.09%





Comparisons	Program	AG CTA Index	SP 500 TR
Annualized Compound ROR (1)	5.82%	2.80%	12.04%
Cumulative Return	6.82%	3.27%	14.18%
Cumulative VAMI(7)	1068	1033	1142
Best Monthly Return	8.39%	2.55%	12.82%
Worst Monthly Return	-4.39%	-1.42%	-12.35%
Annual Standard Deviation	11.20%	3.59%	22.09%
Profit Loss Ratio	1.64	1.90	1.59
Correlation	—	-0.388	0.396
Last Month	1.13%	0.03%	-2.66%
Last 12 Months	5.06%	5.36%	9.71%
Last 36 Months	6.82%	3.51%	34.65%



Other Fees: No

Performance Results reported or amended subsequent to Thursday November 5, 2020 are not reflected in this Report

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

FOOTNOTES
1. The Compound Annual ROR is the average return of an investment over a number of years. It smoothes out returns by assuming constant growth.
2. Peak to Valley Drawdown ("Maximum Drawdown") is the worst drawdown % loss over the period of Sep-2019 to Oct-2020
3. Sharpe Ratio uses a 1% Risk Free ROR
4. Sortino Ratio uses a 5% Minimum Acceptable ROR
5. Calmar Ratio Uses last 36 months of Data
6. Sterling Ratio uses last 36 months of Data
7. The hypothetical growth of $1,000
8. 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.

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 each Trader's Disclosure Document or Fund's Offering Document.

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