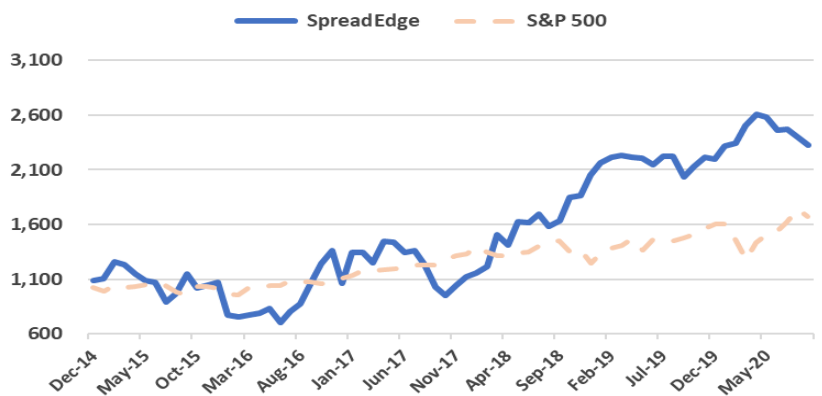


Performance Summary

Annualized Return**	15.59%
Last 12 Months	14.48%
Average Monthly Return**	1.90%
% Winning Months	60%
Average Win %	7.53%
Best Monthly Return	26.22%
% Losing Months	40%
Average Loss %	-7.03%
Worst Monthly Return	-27.94%
Worst Draw Down	-44.01%
Sharpe Ratio	0.42
Return Since Inception**	132.84%
Margin to Equity %*	30% / 10%
Program AUM\$	2,691,200

VAMI



* Equity % reduced in February 2019

** Since December 2014 and is measured against the initial amount of the investment and represents a geometric mean

Actual Monthly Performance (Net of Fees)

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2020	5.39	1.16	7.02	4.06	(0.93)	(4.74)	0.34	(2.71)	(3.10)				6.00
2019	5.17	2.69	0.52	(0.67)	(0.32)	(2.71)	3.58	0.06	(8.66)	4.87	3.80	(0.78)	6.92
2018	3.43	4.79	23.76	(6.01)	15.24	(0.64)	4.81	(6.96)	3.54	13.01	0.69	10.39	83.07
2017	26.22	0.02	(6.77)	15.60	(0.85)	(6.26)	1.20	(9.51)	(16.32)	(7.65)	9.63	7.58	5.56
2016	(27.94)	(2.52)	2.15	3.09	4.67	(14.86)	14.20	8.96	22.10	15.85	9.66	(22.01)	(0.76)
2015	1.31	14.48	(2.46)	(6.36)	(5.36)	(1.52)	(17.02)	8.59	18.72	(11.33)	2.65	2.45	(1.52)
2014												8.77	8.77

PAST PERFORMANCE IS NOT INDICATIVE OF FUTURE RETURNS.

Program Description

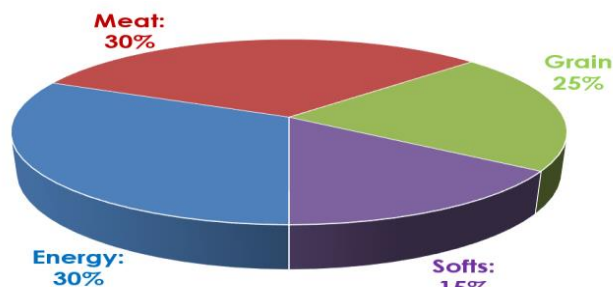
SpreadEdge Diversified Seasonal Spread Program is designed to provide exposure to a broad base of energy, and agricultural futures markets. Markets generally traded include (but are not limited to) Crude Oil, Brent Crude, Natural Gas, Gasoline, Heating Oil, Gas Oil, Chicago Wheat, KC Wheat, Corn, Soybeans, Soybean Meal, Soybean Oil, Live Cattle, Feeder Cattle, Lean Hogs, Cocoa, Cotton, Coffee, and Sugar.

The Program seeks to achieve significant profits across a broad variety of market conditions (both bull and bear markets, inflationary and deflationary environments). To achieve their objectives, the Programs involve speculating in futures contracts (or options thereon) available for trading on any U.S. exchange. Trades are typically seasonal calendar spreads or intra-commodity spreads (such as Chicago vs. Kansas City wheat). Inter-commodity spreads are not generally used. Options are normally not used but could be used in extreme market conditions for risk management purposes.

Overview

Inception Date	December 2014
QEP	No
Management Fee	2%
Incentive Fee	20%
Minimum Investment	\$100,000
Disclosure Document	Upon Request
Methodology	100% Discretionary
Directional	Long or Short

Markets Traded



TRADING FUTURES INVOLVES SUBSTANTIAL RISK OF LOSS AND IS NOT SUITABLE FOR ALL INVESTORS. PAST PERFORMANCE IS NOT NECESSARILY INDICATIVE OF FUTURE RESULTS. AN INVESTOR MUST READ AND UNDERSTAND THE CURRENT DISCLOSURE DOCUMENT BEFORE INVESTING. THERE ARE NO GUARANTEES OF PROFIT NO MATTER WHO IS MANAGING YOUR ACCOUNT