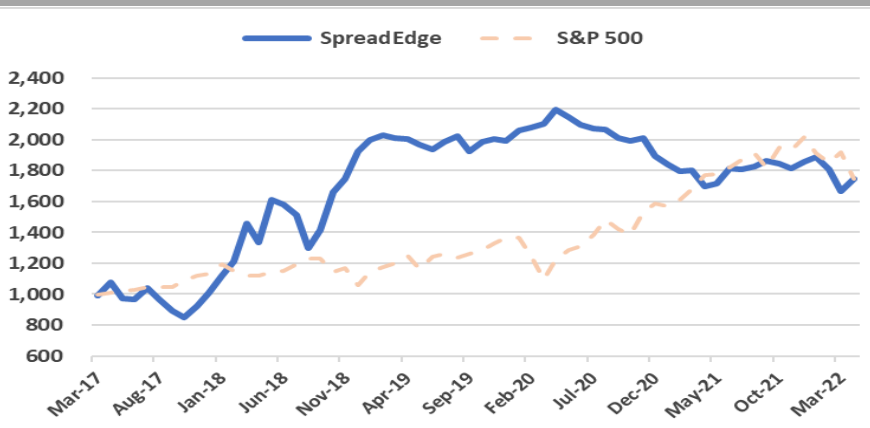


### Performance Summary

|                                 |                |
|---------------------------------|----------------|
| <b>Annualized Return*</b>       | <b>11.39%</b>  |
| <b>Last 12 Months</b>           | <b>2.82%</b>   |
| <b>Average Monthly Return*</b>  | <b>1.20%</b>   |
| <b>% Winning Months</b>         | <b>50%</b>     |
| <b>Average Win %</b>            | <b>5.79%</b>   |
| <b>Best Monthly Return</b>      | <b>20.93%</b>  |
| <b>% Losing Months</b>          | <b>50%</b>     |
| <b>Average Loss %</b>           | <b>-3.58%</b>  |
| <b>Worst Monthly Return</b>     | <b>-14.30%</b> |
| <b>Aug 2018</b>                 |                |
| <b>Worst Draw Down</b>          | <b>-24.22%</b> |
| <b>Apr 2020 - Mar 2022</b>      |                |
| <b>Sharpe Ratio</b>             | <b>0.46</b>    |
| <b>Return Since Inception**</b> | <b>74.58%</b>  |
| <b>Program AUM\$</b>            | <b>177,613</b> |

### VAMI



\* Equity % reduced in February 2019

\*\* Since March 2017 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    |
|------|--------|--------|--------|--------|--------|--------|--------|---------|--------|--------|--------|--------|--------|
| 2022 | 1.82   | (4.35) | (7.87) | 4.87   |        |        |        |         |        |        |        |        | (5.91) |
| 2021 | (2.91) | (2.58) | 0.39   | (5.70) | 1.10   | 5.71   | (0.31) | 0.91    | 2.10   | (1.10) | (1.47) | 2.17   | (2.15) |
| 2020 | 3.41   | 0.88   | 1.28   | 4.37   | (2.39) | (2.08) | (1.21) | (0.41)  | (2.57) | (0.91) | 0.84   | (5.72) | (4.82) |
| 2019 | 3.88   | 1.55   | (1.05) | (0.17) | (1.82) | (1.79) | 2.60   | 2.03    | (5.05) | 3.15   | 1.08   | (0.63) | 3.48   |
| 2018 | 11.47  | 8.21   | 20.16  | (8.61) | 20.93  | (1.90) | (4.21) | (14.30) | 8.82   | 17.63  | 5.24   | 10.10  | 91.33  |
| 2017 |        |        | (0.82) | 8.31   | (9.63) | (0.20) | 7.27   | (7.02)  | (7.67) | (4.49) | 8.05   | 9.30   | 0.61   |

PAST PERFORMANCE IS NOT INDICATIVE OF FUTURE RETURNS.

### Program Description

SpreadEdge Ag Seasonal Spread Program is designed to provide exposure to a broad base of U.S. agricultural futures markets. Markets generally traded include (but are not limited to) wheat, corn, soybeans, soybean meal, soybean oil, live cattle, feeder cattle, lean hogs, cotton, coffee, sugar, cocoa, and orange juice.

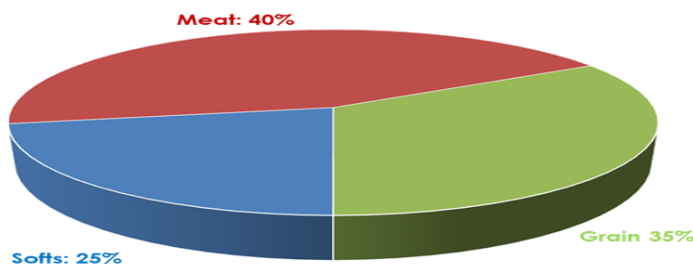
The Program seeks to achieve significant profits across a broad variety of market conditions (both bull and bear markets, and inflationary and deflationary environments). To achieve their objectives, the Programs involve speculating in futures contracts (or options thereon) available for trading on any 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.

Effective risk management, such as the use of stop-loss orders, is a crucial aspect of the Programs, and the Advisor will at times employ risk management techniques in its discretion.

#### Overview

|                            |                           |
|----------------------------|---------------------------|
| <b>Inception Date</b>      | <b>March 2017</b>         |
| <b>QEP</b>                 | <b>No</b>                 |
| <b>Management Fee</b>      | <b>2%</b>                 |
| <b>Incentive Fee</b>       | <b>20%</b>                |
| <b>Minimum Investment</b>  | <b>\$100,000</b>          |
| <b>Disclosure Document</b> | <b>Upon Request</b>       |
| <b>Methodology</b>         | <b>100% Discretionary</b> |
| <b>Directional</b>         | <b>Long or Short</b>      |

#### 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