

Inception	Aug	YTD
2003	1.86%	15.36%

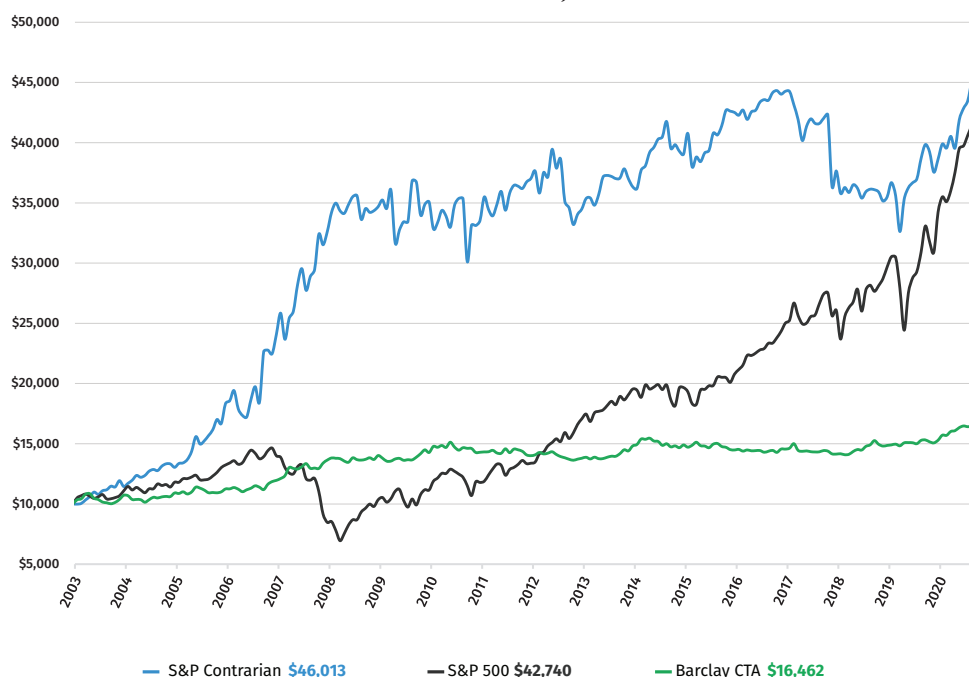
## Objective

The program seeks capital appreciation that is uncorrelated with the S&P 500 Index, the Barclay CTA Index, the U.S. Government Bond Index, and major hedge fund indices. The program trades exchange-listed futures contracts, which are taxed at more favorable rates than equities or fixed income securities.

## Investment Strategy

- › We have been trading the Contrarian 500 program live since 2003, generating 8% annualized returns.
- › The Trading Program trades the S&P 500 stock index futures and its constituent sectors while hedging exposure with the S&P 500 volatility index. It is a systematic program that employs multiple, automated models to take advantage of bullish and bearish market opportunities over short and intermediate time frames. The program leverages machine learning to adapt to market conditions.
- › The program has the ability to be profitable in both up and down markets.
- › Positions taken may be long, short, flat (no exposure) or a combination thereof based on our models.
- › Our strategy employs a quantitative discipline that adjusts exposures dynamically based on market conditions.
- › Risk controls include limits on market exposure, position-sizing using risk-parity, and diversification by sector and strategy.

## Growth of \$10,000



**Past performance is not necessarily indicative of future results.**

## Performance & Risk Statistics

	Contrarian 500 (Net)	S&P 500	Barclay CTA
Cumulative Return	360.13%	327.40%	64.62%
Annualized Return	8.98%	8.53%	2.85%
Average Monthly Return	0.80%	0.77%	0.25%
Annualized Volatility	14.20%	14.25%	5.22%
Sharpe Ratio	0.63	0.59	0.53
Sortino Ratio	0.82	0.73	0.99
Alpha (vs. S&P 500)	8.18%	-	2.48%
Beta (vs. S&P 500)	0.08	-	0.03
Correlation (vs. S&P 500)	0.08	-	0.09
Correlation (vs. Barclay CTA)	0.04	0.09	-
% of Positive Months	61.97%	66.20%	53.99%
Maximum Drawdown	-26.41%	-52.56%	-9.91%

## Trading Program Highlights

<b>Program</b>	Contrarian 500 Program
<b>Manager</b>	Strategic Capital Advisors, LLC
<b>Inception Date</b>	December, 2003
<b>Registration</b>	CTA 4.7 Exemption
<b>Management Fee</b>	2%
<b>Incentive Fee</b>	20%
<b>High-Water Mark</b>	Yes
<b>Minimum Investment</b>	\$250,000
<b>Dealing Date (Notice)</b>	Semi-monthly (Entry: 5 days / Exit: 3 days)
<b>Accredited Investors</b>	QEP
<b>Investment Types</b>	DE Private Placement, SMA

**Monthly Performance**

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	YTD	SP 500	CTA*
2021	-0.84	2.47	-2.41	5.92	2.26	1.49	3.88	1.86	-	-	-	-	15.36	20.41	4.78
2020	-2.99	-8.35	8.19	2.74	1.15	0.87	4.58	2.99	-1.54	-4.29	2.87	3.26	8.72	16.26	5.42
2019	1.35	-1.15	1.79	-0.78	-2.27	1.52	0.56	-0.12	-0.54	-2.06	0.96	3.35	2.48	28.88	5.17
2018	-2.49	-2.83	-4.17	2.94	1.49	-0.89	-0.03	1.02	0.74	-14.07	3.54	-4.93	-19.10	-6.24	-3.17
2017	1.02	-1.83	1.51	0.31	1.55	0.50	-0.13	1.46	0.38	-0.66	0.54	-0.05	4.66	19.42	0.70
2016	-6.79	2.13	-1.00	1.92	0.50	3.64	-0.36	1.88	3.10	-0.18	-0.24	-0.55	3.70	9.54	-1.23
2015	4.24	0.96	2.92	1.09	1.70	0.46	3.15	-5.34	0.79	-1.37	-0.62	4.42	12.68	-0.73	-1.50
2014	0.16	-1.71	2.61	4.02	0.35	-0.22	-0.47	0.12	2.07	-2.20	-1.77	-0.44	2.34	11.39	7.61
2013	-4.89	4.79	-1.00	6.20	-3.97	2.00	-9.11	-1.50	-4.04	2.53	1.31	2.51	-6.09	29.60	-1.42
2012	-2.91	-1.54	2.83	3.06	-4.36	4.14	1.80	-0.20	-0.52	1.52	0.74	1.70	6.08	13.40	-1.70
2011	1.54	3.03	-1.38	-2.72	5.54	1.62	-0.07	-14.79	10.04	-0.08	1.26	5.84	8.01	0.00	-3.09
2010	-2.02	4.47	-12.18	3.34	2.13	0.00	10.13	-0.28	-7.45	2.64	0.55	-6.32	-6.77	12.78	7.05
2009	2.25	-1.81	-0.63	2.15	1.87	0.22	-5.52	2.67	-0.90	0.41	0.98	1.59	3.02	23.45	-0.10
2008	-8.41	7.34	2.35	8.54	4.66	-6.12	4.20	1.93	9.99	-2.71	3.49	4.88	32.36	-38.49	14.09
2007	4.56	-7.81	-3.09	-0.72	8.41	5.73	-6.60	22.86	0.55	-1.29	7.17	7.28	39.19	3.53	7.64
2006	0.38	2.09	4.85	8.59	-3.95	1.82	2.84	3.08	5.29	-1.98	9.92	1.28	38.98	13.62	3.54
2005	2.19	3.32	-1.23	1.24	2.88	1.11	-0.73	2.91	1.45	-0.08	-2.11	2.44	14.06	3.00	1.71
2004	0.61	2.87	2.66	3.54	-1.75	2.82	0.76	2.63	-0.53	4.54	-4.09	2.34	17.30	8.99	3.30
2003	-	-	-	-	-	-	-	-	-	-	-	-0.14	-0.14	5.08	3.43

\*Barclay CTA Index

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**Want to Learn More?**

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**Performance Disclosure**

The historical performance presented from December, 2003 to December 31, 2019 reflects actual performance results that have been adjusted on a pro-forma basis to reflect an annual 2% management fee and an incentive fee of 20%. The performance information presented for the period after January 1, 2020 has been adjusted to reflect the actual fees charged to the program being offered. The management fees range from 0% to 2% and performance fees range from 5% to 20%. No representation is being made that any account will or is likely to achieve profits or losses similar to those shown.

**Disclaimer**

Past performance is not necessarily indicative of future results. The advisor's trading program involves substantial risks and investments can be made on the basis of a trading advisory agreement. The risk of loss in trading commodities and futures can be substantial.

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Prior to May 2020, Strategic Capital Advisors, LLC was called Paskewitz Asset Management LLC.

**Management**

**Chairman TSF**

**Robb Rill**

- > Founder of The Strategic Group PR (1998), headquartered in Dorado Beach, Puerto Rico
- > **Managing Director**, The Strategic Funds, LLC
- > **Manages a proprietary fund, Strategic Capital**, with an emphasis on short-selling securities and identifying microcap fraud in the market
- > Used his experience and expertise to uncover mispricing and fraud and expose them through the media to the SEC
- > **His fund achieved outsized alpha** from 1998 to 2005 before short selling restrictions hampered his main strategy.
- > As one of the pioneer recipients of new tax incentive laws in Puerto Rico intended to incentivize asset managers to relocate to Puerto Rico in exchange for a 4% tax rate, he was one of the first ten recipients to move to the island in 2013
- > **Founder of The 20/22 Act Society**, an organization with several hundred members, which has become the epicenter for tax grant recipients which are primarily but not exclusively hedge funds and private equity firms seeking to take advantage of these new programs
- > Work has been profiled in several prominent publications including Bloomberg, Business Week, and Reuters
  - > **MBA** – University of Florida – Finance
  - > **BS** – University of Florida – Business Administration

**CIO**

**Nikolas Joyce**

- > 20 years' experience building investment research infrastructure and systematic trading platforms using leading edge tools such as artificial intelligence, machine learning and SWARM intelligence technologies
- > Former Portfolio Manager and Principal-head of derivatives research and hedging operations for a Commodity Trading Advisor
- > Former Cross-Asset Portfolio Manager and Principal managing funds in excess of \$350 million
- > University of British Columbia–B.C.Finance.