

Inception	Nov	YTD
2003	1.36%	5.45%

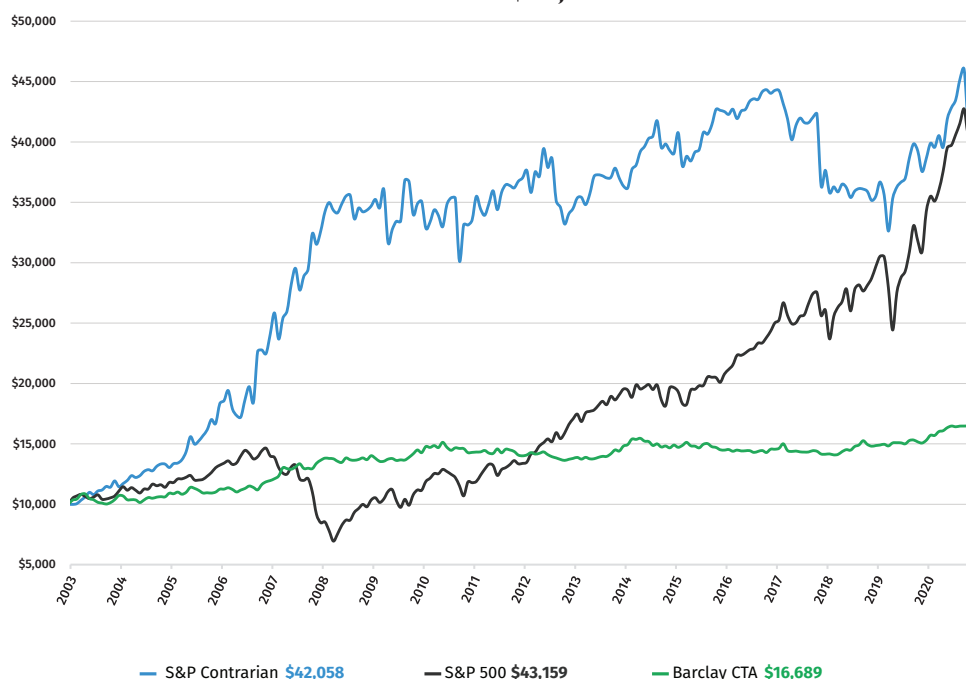
Objective

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	320.58%	331.59%	66.89%
Annualized Return	8.31%	8.46%	2.89%
Average Monthly Return	0.75%	0.77%	0.25%
Annualized Volatility	14.32%	14.29%	5.19%
Sharpe Ratio	0.57	0.59	0.54
Sortino Ratio	0.74	0.73	1.01
Alpha (vs. S&P 500)	7.41%	-	2.51%
Beta (vs. S&P 500)	0.10	-	0.03
Correlation (vs. S&P 500)	0.10	-	0.09
Correlation (vs. Barclay CTA)	0.04	0.09	-
% of Positive Months	62.04%	65.74%	54.17%
Maximum Drawdown	-26.41%	-52.56%	-9.91%

Trading Program Highlights

Program	Contrarian 500 Program
Manager	Strategic Capital Advisors, LLC
Inception Date	December, 2003
Registration	CTA 4.7 Exemption
Management Fee	2%
Incentive Fee	20%
High-Water Mark	Yes
Minimum Investment	\$250,000
Dealing Date (Notice)	Semi-monthly (Entry: 5 days / Exit: 3 days)
Accredited Investors	QEP
Investment Types	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	-9.93	0.13	1.36	-	5.45	21.59	6.23
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

Past performance is not necessarily indicative of future results.

Want to Learn More?

Contact us:

+1 787-626-6500

InvestorRelations@thestrategicfunds.com.pr

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.

PURSUANT TO AN EXEMPTION FROM THE COMMODITY FUTURES TRADING COMMISSION IN CONNECTION WITH ACCOUNTS OF QUALIFIED ELIGIBLE PERSONS, THIS ACCOUNT DOCUMENT OR BROCHURE OF THE TRADING ADVISOR IS NOT REQUIRED TO BE, AND HAS NOT BEEN, FILED WITH THE COMMISSION. THE COMMODITY FUTURES TRADING COMMISSION DOES NOT PASS UPON THE MERITS OF PARTICIPATING IN A TRADING PROGRAM OR UPON THE ADEQUACY OR ACCURACY OF THE COMMODITY TRADING ADVISORS DISCLOSURE INFORMATION. CONSEQUENTLY, THE COMMODITY FUTURES TRADING COMMISSION HAS NOT REVIEWED OR APPROVED THIS TRADING PROGRAM OR THIS ACCOUNT.

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.