

Current Return: -0.93%
YTD Return: +1.39%
Annualized Return: +2.31%
AUM: \$ 197,870

Trading Strategy

Systematic / Global Macro / Diversified

Program Description

Veerpoint Capital's ContraCOT Program is a fully systematic global macro futures trading strategy that leverages the CFTC's Commitments of Traders ("COT") data to gauge market positioning and pinpoint favorable risk-reward opportunities when Speculators are over-concentrated. Proprietary technical analysis is employed to confirm moves and trade against (or "Contra" to) the Speculators, yielding a strategy uncorrelated to both traditional assets and other CTAs. The program executes trades in a diversified basket of 40+ domestic financial and commodity markets including equity indices, currencies, interest rates, energies, metals, grains & oilseeds, meats, softs, and the VIX.

Program Statistics

Peak-to-Valley Drawdown (2) From Jul 2025 to Oct 2025	-4.76%
Worst Month (Sep 2025)	-3.36%
Current Losing Streak	-4.76%
Average Monthly Return	0.23%
Monthly Std. Deviation	3.19%
Gain Deviation (2 months)	4.26%
Loss Deviation (4 months)	1.44%
Gain to Loss Ratio	2.56
Omega Ratio (5% Threshold)	0.84

Annualized Performance

Compound ROR (1)	2.31%
Standard Deviation	11.03%
Downside Deviation	5%
Sharpe Ratio (3) 2% RF ROR	0.21
Sortino Ratio (4) 5% MAR	0.45
Calmar Ratio (5)	0
Sterling Ratio (6)	0
Gain Deviation	14.77%
Loss Deviation	4.98%
Profit Loss Ratio	1.28

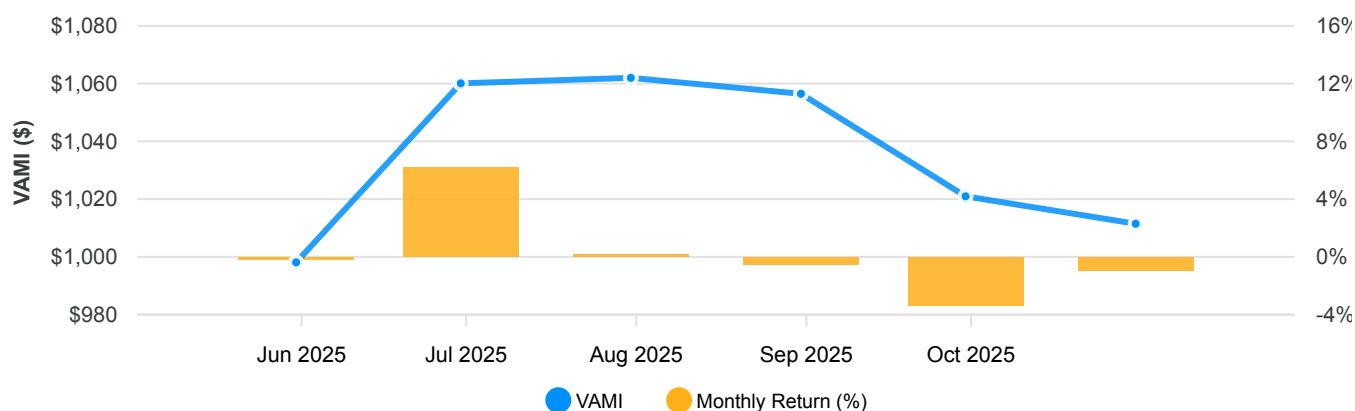
Investment Information

Program Start Date	May-2025
Percent Systematic	100%
Currency Denomination - US Dollar	
Minimum Investment	\$100,000
Management Fee	2.00%
Incentive Fee	20.00%
Margin	10.00%
Round Turns per Million	4,000
NFA No:	#0568492

Performance Since May 2025 | Track Record Compiled By: CTA Services | Please See Accounting Notes

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	ROR	Max DD
2025	-	-	-	-	-0.19%	6.21%	0.18%	-0.52%	-3.36%	-0.93%	-	-	1.15%	-4.76%

Monthly Return and \$1,000 VAMI



PAST PERFORMANCE IS NOT NECESSARILY INDICATIVE OF FUTURE RESULTS. TRADING FUTURES AND OPTIONS INVOLVES SUBSTANTIAL RISK OF LOSS AND IS NOT SUITABLE FOR ALL INVESTORS. THERE ARE NO GUARANTEES OF PROFIT NO MATTER WHO IS MANAGING YOUR MONEY. THERE IS AN UNLIMITED RISK OF LOSS IN SELLING OPTIONS. YOU SHOULD CAREFULLY CONSIDER WHETHER COMMODITY FUTURES AND OPTIONS IS SUITABLE FOR YOU IN LIGHT OF YOUR FINANCIAL CONDITION. AN INVESTOR MUST READ AND UNDERSTAND THE MANAGER'S CURRENT DISCLOSURE DOCUMENT BEFORE INVESTING.

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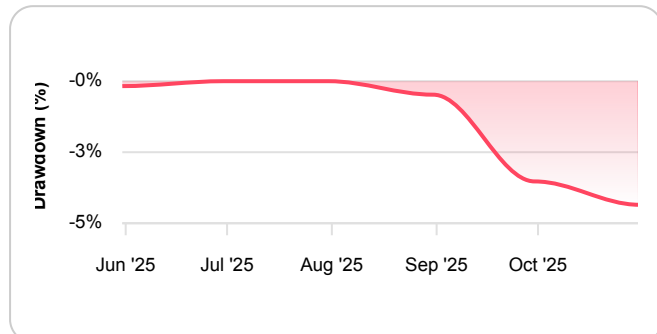
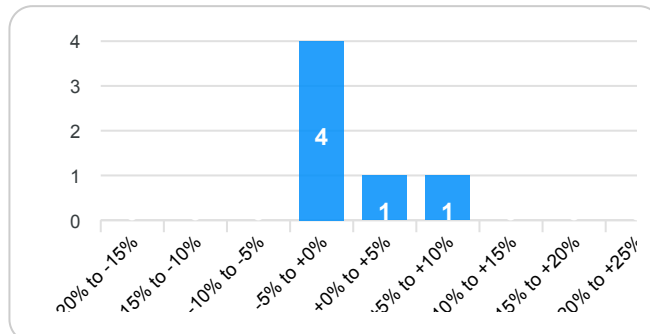
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Time Window Analysis

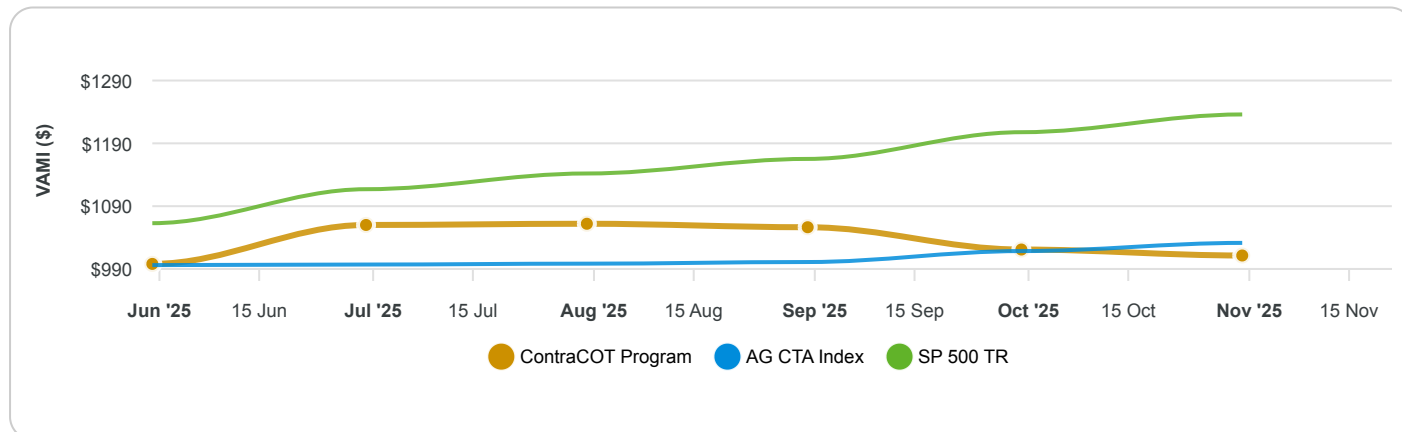
Length	Best	Average	Worst
1 mo	6.2%	0.2%	-3.4%
3 mo	6.2%	0.9%	-4.8%
6 mo	1.1%	1.1%	1.1%

Drawdowns and Recoveries

Start	End	Drawdown	Recovery
Aug-25	n/a	-4.76%	0 mo
May-25	Jun-25	-0.19%	1 mo

Drawdown Periods Since May 2025

Distribution of Monthly Returns


Statistical Comparisons	Veerpoint Capital LLC ContraCOT Program	AutumnGold AG CTA Index	S&P 500 SP 500 TR
Annualized Compound ROR (1)	2.31%	6.41%	52.77%
Cumulative Return	1.15%	3.15%	23.60%
Cumulative VAMI(7)	1,011	1,032	1,236
Best Monthly Return	6.21%	1.74%	6.29%
Worst Monthly Return	-3.36%	-0.38%	2.03%
Annual Standard Deviation	11.03%	2.80%	6.07%
Profit Loss Ratio	1.28	9.24	N/A
Correlation	—	-0.56	0.37
Last Month	-0.93%	1.28%	2.34%
Last 12 Months	1.15%	3.21%	21.46%
Last 36 Months	1.15%	9.47%	84.63%

Growth of \$1,000 VAMI Comparison


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Accounting Notes

The results are based on client performance results and are net of brokerage commissions and other trading expenses. Management Fees and Incentive Fees are accrued for daily. Incentive Fees are paid quarterly, but are reflected in the performance results on an accrued basis to provide an accurate representation of trading performance.

Other Fees

None

An Important Note on the Start Date and End Date of this Report

If the Start Date of this Report Predates the Inception of the Program, the Maximum Drawdown from Inception may be larger than indicated in this report. Performance Results reported or amended subsequent to Saturday November 8, 2025 are not reflected in this Report. Monthly ROR and drawdowns are based on end-of-month values and do not reflect intramonth volatility.

Historical Drawdowns and Recoveries

The drawdown begins in the month listed as "start." Length is in months. Recovery begins the following month and ends when full recovery is reached.

Statistical Footnotes

1. The Annualized Compounded Rate of Return (ACROR) represents the compounded rate of return for each year or portion thereof presented. It is computed by applying successively respective monthly rate of return for each month beginning with the first month of that period. It smooths out the returns by assuming a constant growth.
2. Peak to Valley Drawdown = worst % loss between May-2025 and Oct-2025
3. Sharpe Ratio is calculated using a Risk-Free ROR
4. Sortino Ratio is calculated using a Minimum Acceptable ROR
5. Calmar Ratio uses the last 36 months of data
6. Sterling Ratio uses the last 36 months of data
7. VAMI = Hypothetical growth of \$1,000
8. Drawdown/recovery: start = first loss, recovery = full return to prior peak

Benchmark Descriptions

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 was prepared from trader-provided information and is believed to be reliable. It should be read alongside each Trader's Disclosure Document or Fund Offering Document.

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