

# Sizemore Capital Management

## R Option Portfolio

Monthly returns represent composite returns of the R Option Model as traded at Interactive Brokers. Returns are net of trading expenses but gross of management fees, which may vary based on the size of the account.

**Past performance is no guarantee of future results.**

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2018	2.15%	-4.11%	0.06%	0.90%	0.10%	0.01%	0.44%	0.74%					0.17%
2017	4.64%	3.05%	2.17%	0.67%	4.29%	0.03%	5.70%	2.07%	0.28%	1.68%	0.81%	0.93%	29.73%
2016	3.26%	-0.64%	4.22%	-1.20%	4.12%	1.63%	1.23%	2.71%	4.29%	-3.42%	8.25%	0.48%	27.07%
2015	3.41%	0.81%	3.51%	2.65%	2.17%	-8.42%	24.60%	0.70%	3.74%	2.14%	1.58%	1.58%	42.39%
2014	5.43%	12.29%	2.46%	0.05%	0.95%	4.75%	1.36%	6.10%	1.54%	14.94%	0.02%	7.16%	69.58%
2013	0.59%	2.21%	2.24%	3.15%	1.28%	1.97%	1.71%	3.94%	4.84%	3.25%	1.77%	5.57%	38.61%

*Shaded areas represent returns of the portfolio manager prior to managing the strategy at Sizemore Capital Management LLC.*

**Investment Strategy:** The manager seeks to profit from the natural theta, or time decay, of traded options by writing out-of-the-money put options on the S&P 500 and Nasdaq 100 indexes or tracking ETFs. The manager additionally uses a proprietary market timing model to mitigate the risk of loss. The options positions will generally be held for no longer than 15 days. In managing risk, the manager may also hedge by buying offsetting put or call options.

**Minimum Investment:** \$150,000

**Liquidity:** Sizemore Capital Management can generally provide liquidity within 48 hours.

**Custodian:** Sizemore Capital Management uses Interactive Brokers in the role of third-party custodian.

**Management Fee:** Annual management fee of 1.75% of assets managed, assessed on a daily basis by Interactive Brokers. Fee may be negotiated at manager's discretion based on account size and other considerations.

**Tax Treatment:** Returns will generally be short-term capital gains.

**Portfolio Manager:** Mario Randholm