

Blue Orbit Capital

Premium Income Portfolio

Monthly returns represent composite returns of the R Option Model as traded at Interactive Brokers. Returns are net of all fees and trading expenses.

Past performance is no guarantee of future results.

| | Jan | Feb | Mar | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec | Year |
|------|-------|---------|--------|--------|--------|--------|--------|-------|--------|--------|--------|--------|--------|
| 2018 | 1.59% | -12.24% | -0.13% | 1.44% | -0.07% | -0.46% | 1.73% | 1.25% | -0.06% | 1.49% | 3.05% | -1.39% | -4.59% |
| 2017 | 3.58% | 2.31% | 1.60% | 0.40% | 3.30% | -0.14% | 4.43% | 1.52% | 0.09% | 1.22% | 0.51% | 0.61% | 29.73% |
| 2016 | 2.47% | -0.81% | 3.24% | -1.47% | 3.16% | 1.17% | 0.85% | 2.05% | 3.30% | -3.59% | 6.47% | 0.25% | 27.07% |
| 2015 | 2.59% | 0.51% | 2.67% | 1.99% | 1.60% | -8.59% | 19.55% | 0.43% | 2.86% | 1.58% | 1.13% | 1.03% | 42.39% |
| 2014 | 4.21% | 9.47% | 1.83% | -0.12% | 0.63% | 3.63% | 0.95% | 4.75% | 1.10% | 11.82% | -0.15% | 5.59% | 69.58% |
| 2013 | 0.43% | 1.63% | 1.56% | 2.95% | 0.89% | 1.44% | 1.23% | 3.02% | 3.74% | 2.47% | 1.28% | 4.32% | 38.61% |

Investment Strategy: The manager seeks to profit from the natural theta, or time decay, of traded options by writing out-of-the-money put and call 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. Additionally, collateral may be invested in U.S. Treasury securities and other investment-grade-rated fixed-income securities.

Minimum Investment: \$1,000,000

Net Worth Restrictions: Client must be classified as a Qualified Client as defined by SEC Rule 205-3 and as a Qualified Eligible Person as defined by CFTC Regulation 4.7(a).

Liquidity: Blue Orbit Capital can generally provide liquidity within 48 hours.

Custodian: Blue Orbit Capital uses Interactive Brokers in the role of third-party custodian.

Management Fee: Annual management fee of 2% of assets managed and a performance fee of 20%. Fee may be negotiated at manager's discretion based on account size and other considerations.

Tax Treatment: Returns on options trades will generally be a blend of long-term and short-term capital gains. Interest income from invested collateral will generally be taxed as ordinary income.

Portfolio Manager: Mario Randholm and Charles Sizemore

Portfolio Statistics:

| | |
|------------------------|--------|
| CAGR: | 33.50% |
| Annualized Volatility: | 26.36% |
| Sharpe Ratio: | 1.27 |
| Calmar Ratio: | 0.76 |
| Sortino Ratio: | 1.37 |
| Maximum Drawdown: | 23.28% |

Note that, due to the leverage inherent in options contracts, the targeted returns and volatility of the strategy can be scaled up or scaled down based on client's preferences by adjusting the number of contracts traded per unit of collateral.