February 2024

Finalyze Capital

Institutional Program Prop.

Investment Strategy

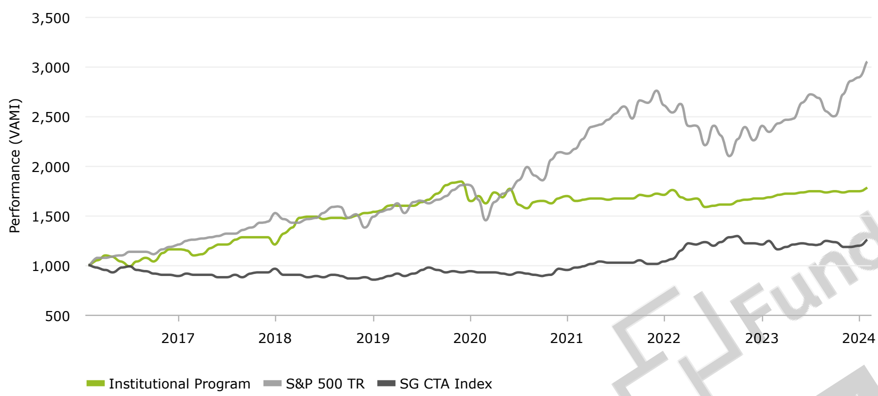
Finalyze Capital is a fully systematic and automated quantitative CTA based in Chicago. We aspire to consistently beat the market without exposure to the market, and with no correlation to other CTA's, so that our returns are purely Alpha. Our edge lies in our advanced statistical analysis and superior research methodology.

We start with the assumption of perfectly efficient markets, and only conclude the existence of an inefficiency when the data strongly rejects this efficiency assumption. We've built an Alpha factory, an assembly-line style process for systematically testing trading strategy ideas. Inefficiencies do exist, and we have created the tools to find them. Through our partnership with Maroon Capital, the University of Chicago's top quant finance club, we have access to more than a dozen interns each year. They find trading strategy ideas and code them up, then we run them through our scalable backtesting infrastructure.

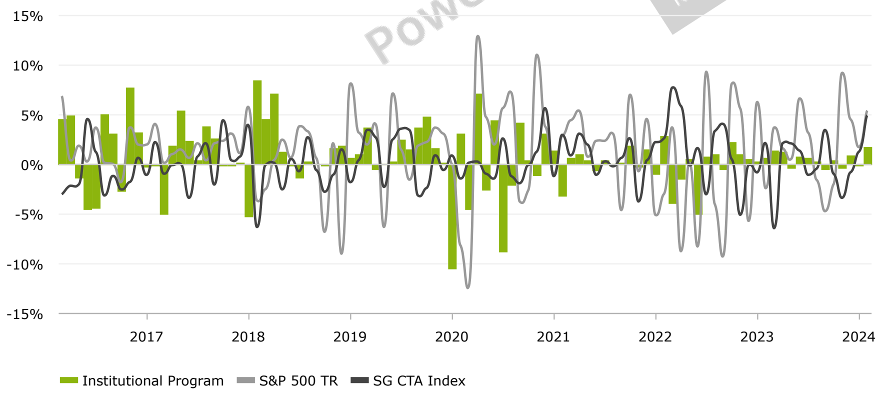
Our primary trading strategy is our short-term mean reversion strategy. Our research shows that there tends to be at least a small reversion following a large price swing. We'll enter opposite the direction of the move and look for a small reversion, with an average holding period of about one day. We trade the strategy across the 20 most liquid futures markets. This strategy was an original idea, not coming from any academic paper, so we believe the Alpha is safe from decay.

We're also trading four other uncorrelated quantitative trading strategies. Finalyze's long-term vision is to grow into a multi-strategy quant fund, trading dozens of strategies for maximal diversification, and putting us in the best position to profit in any market environment.

Performance (VAMI)



Monthly Returns



General Information

Company	Finalyze Capital
Principal	-
Phone	7737592140
E-mail	joe@finalyze.io
Performance Compiled by	Turnkey Trading Partners

General Information

Inception Date	Mar 2016
Minimum Investment	2,500,000 USD
Management Fee	2.00%
Performance Fee	20.00%
Highwater Mark	Yes
Investment Restriction	None

Statistics

Sharpe Ratio	0.74
Sortino Ratio	1.05
Sterling Ratio	0.19
Standard Deviation Monthly	3.04%
Downside Deviation	1.98%
Correlation vs S&P 500	0.06

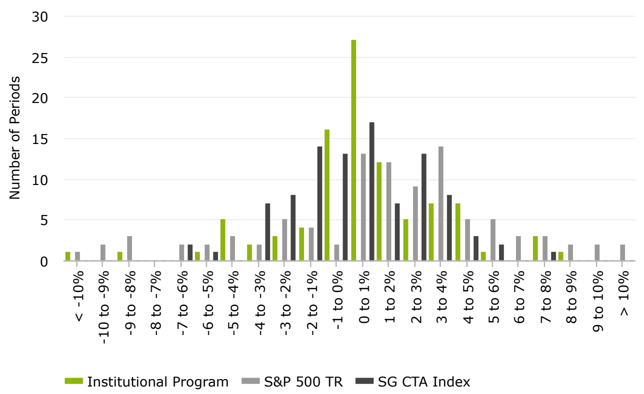
Monthly Performance

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2024	-0.18	1.71											**1.53**
2023	0.22	0.63	1.33	1.17	-0.31	0.75	0.58	0.30	-0.54	0.33	-0.39	0.87	**5.03**
2022	-0.93	2.81	-3.85	-1.48	0.45	-4.98	0.72	1.00	-0.45	2.23	0.92	0.46	**-3.34**
2021	1.29	-3.13	0.60	0.92	0.40	-0.63	0.40	-0.16	0.17	1.85	-0.19	1.42	**2.89**
2020	-10.46	3.08	-4.47	7.04	-2.57	4.44	-8.84	-2.12	4.09	0.35	-1.14	3.09	**-8.78**
2019	0.62	0.95	3.66	-0.47	0.02	0.22	2.41	1.48	3.61	4.81	1.57	0.17	**20.62**
2018	-5.26	8.42	4.46	7.02	1.25	-0.17	-1.32	0.23	0.05	-0.07	1.63	1.85	**18.81**
2017	-0.21	-0.18	-4.95	1.77	5.40	2.33	0.38	3.80	2.52	-0.18	-0.18	0.14	**10.77**
2016			4.48	4.89	-1.28	-4.57	-4.34	4.99	3.06	-2.65	7.74	3.16	**15.62**

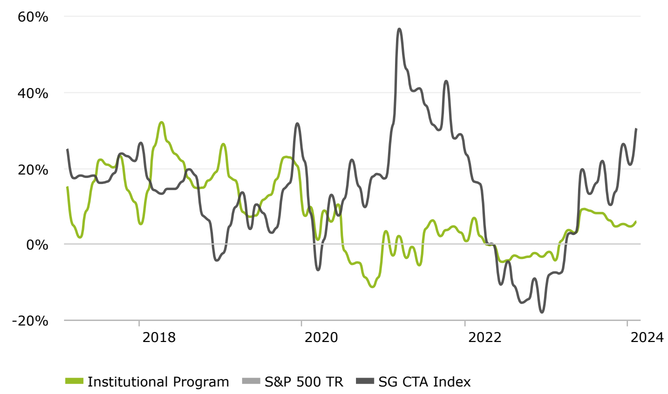
Returns are based on proforma adjustments to a proprietary account to reflect fees. Client accounts will be traded in like fashion.

There is a substantial risk of loss in trading commodity futures, equities, options and off-exchange foreign currency products. Past performance is not indicative of future results.

Distribution of Monthly Returns



12 Month Rolling ROR



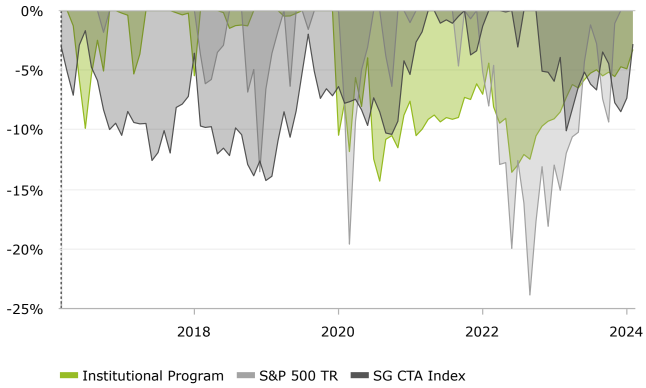
Drawdown Report

No.	Depth (%)	Length (Months)	Recovery (Months)	Start date	End date
1	-14.31%	8	0	01/2020	-
2	-9.88%	3	4	05/2016	11/2016
3	-5.47%	4	1	10/2017	02/2018
4	-5.32%	3	2	01/2017	05/2017
5	-1.49%	2	4	06/2018	11/2018

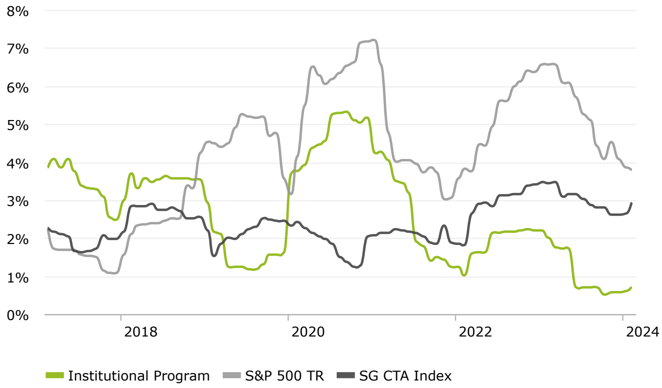
Return Report

Period	Best	Worst	Average	Median	Last	W
1 Month	8.42%	-10.46%	0.65%	0.46%	1.71%	
3 Months	21.21%	-11.83%	1.80%	1.90%	2.41%	
6 Months	20.90%	-8.02%	3.66%	3.54%	1.79%	
1 Year	32.01%	-11.36%	7.54%	5.98%	5.74%	
2 Years	48.53%	-10.00%	15.15%	6.29%	1.20%	
3 Years	73.41%	-9.54%	22.25%	13.52%	8.08%	
5 Years	69.16%	14.02%	36.87%	32.02%	14.88%	

Drawdown



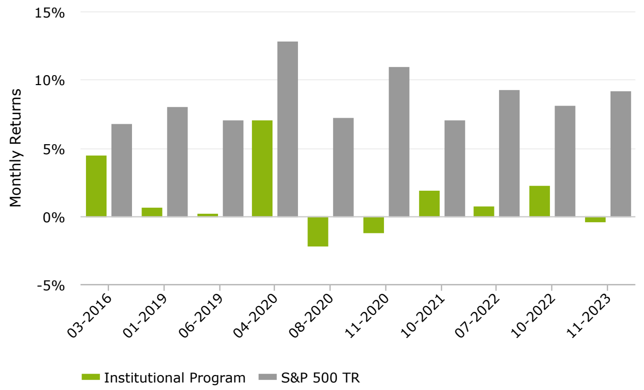
Volatility (12 Months Rolling)



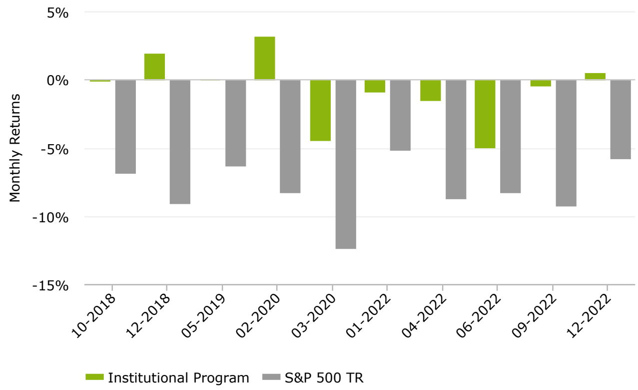
Time Window Analysis

	1 Month	3 Months	6 Months	1 Year	2 Years	3 Years
Annual Compounded Avg	7.44%	21.96%	50.74%	128.06%	378.75%	813.65%
% Positive	65.63%	70.21%	76.92%	75.29%	83.56%	83.61%
Avg. Pos. Period	2.14%	4.21%	5.98%	11.37%	18.81%	27.47%
Avg. Neg. Period	-2.20%	-3.88%	-4.07%	-4.13%	-3.48%	-4.39%
Sharpe Ratio	0.74	1.21	2.05	2.70	3.08	3.40
Sortino Ratio	1.05	2.10	5.24	10.01	25.78	30.56
Standard Deviation	3.04%	5.16%	6.19%	9.67%	17.01%	22.67%
Downside Deviation	1.98%	2.76%	2.30%	2.46%	1.87%	2.29%

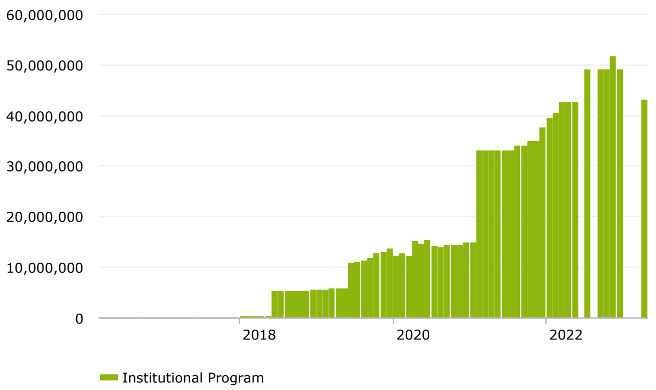
Up Capture vs. S&P 500 TR



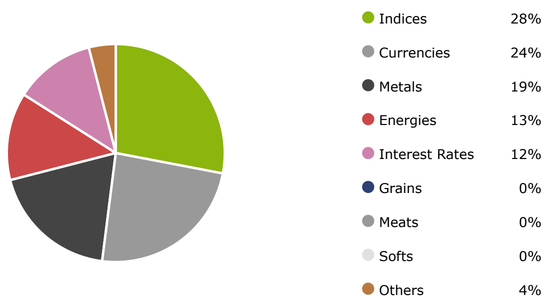
Down Capture vs. S&P 500 TR



AUM



Instruments



For the latest performance, please scan the image above with a QR Reader.

PAST PERFORMANCE IS NOT NECESSARILY INDICATIVE OF FUTURE RESULTS. TRADING COMMODITY FUTURES AND OPTIONS IS SPECULATIVE, INVOLVES RISK, AND IS NOT SUITABLE FOR ALL INVESTORS.