

Crescent Bay Capital Management, Inc.

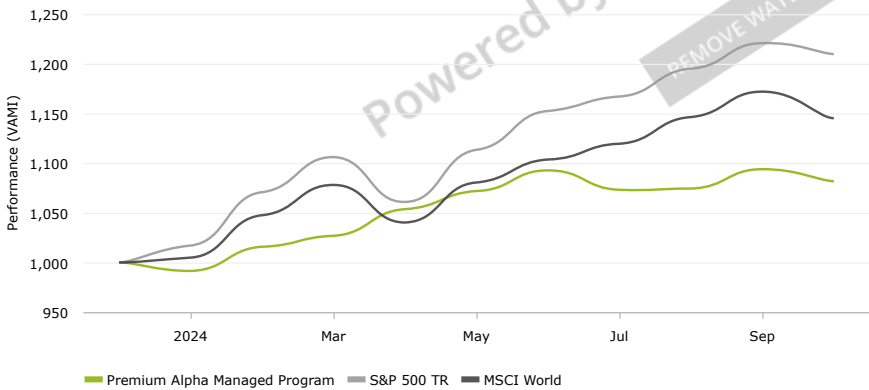
Premium Alpha Managed Program

October 2024

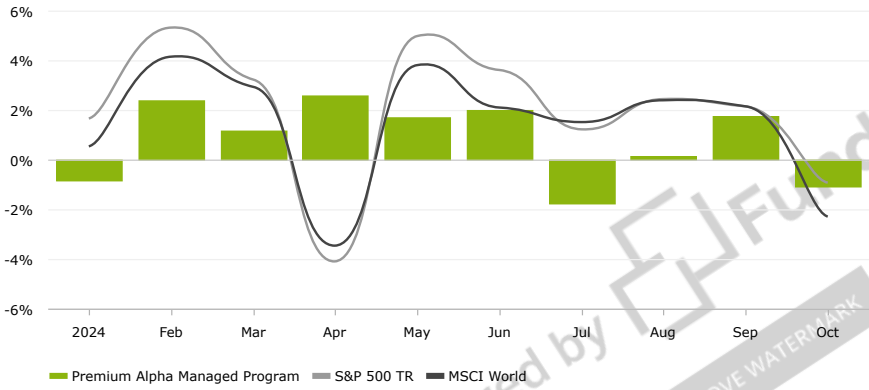
Investment Strategy

The Premium Alpha Managed Program (PAMP) strategy aims to generate alpha using options, option spreads, trend analysis, and hedging overlays. It focuses on extracting value from options, primarily trading ES (e-mini SP) futures contract options. The program staggers positions over weeks for diversification and robustness, with older positions serving as hedges. It manages risk through staggered entries, hard stops, and proprietary hedge ratio software. PAMP seeks superior risk-adjusted returns with low correlation to the S&P 500 and incorporates buying short-expiration options during rising volatility (VIX) to reduce drawdowns and preserve capital.

Performance (VAMI)



Monthly Returns



Monthly Performance

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2024	-0.83	2.39	1.15	2.57	1.70	1.98	-1.77	0.15	1.77	-1.07			8.22

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.

Company Information

Company	Crescent Bay Capital Management, Inc.
Principal	David Bedford
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Performance Compiled by	-

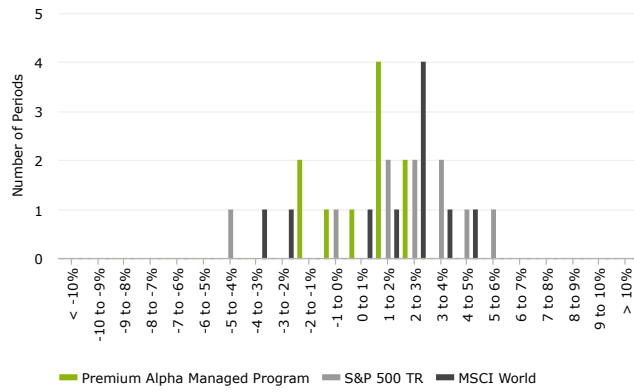
Fund Information

Inception Date	Jan 2024
Minimum Investment	100,000 USD
Management Fee	2.00%
Performance Fee	20.00%
Highwater Mark	Yes
Investment Restriction	None

Statistics

Sharpe Ratio	1.87
Sortino Ratio	3.90
Sterling Ratio	0.84
Standard Deviation Monthly	1.49%
Downside Deviation	0.70%
Correlation vs S&P 500	0.19

Distribution of Monthly Returns



12 Month Rolling ROR

Legend: Premium Alpha Managed Program (Green), S&P 500 TR (Grey), MSCI World (Black)

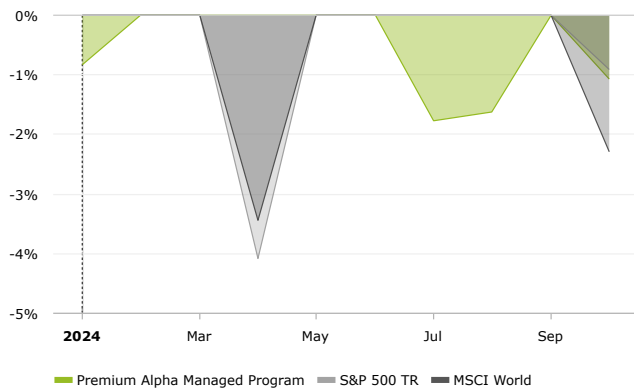
Drawdown Report

No.	Depth (%)	Length (Months)	Recovery (Months)	Start date	End date
1	-1.77%	1	2	07/2024	09/2024
2	-1.07%	1	0	10/2024	-
3	-0.83%	1	1	01/2024	02/2024
4	-	-	-	-	-
5	-	-	-	-	-

Return Report

Period	Best	Worst	Average	Median	Last	Winning %
1 Month	2.57%	-1.77%	0.80%	1.42%	-1.07%	70.00%
3 Months	6.38%	0.12%	3.00%	2.29%	0.83%	100.00%
6 Months	9.26%	2.73%	6.51%	6.51%	2.73%	100.00%
1 Year	-	-	-	-	-	-
2 Years	-	-	-	-	-	-
3 Years	-	-	-	-	-	-
5 Years	-	-	-	-	-	-

Drawdown



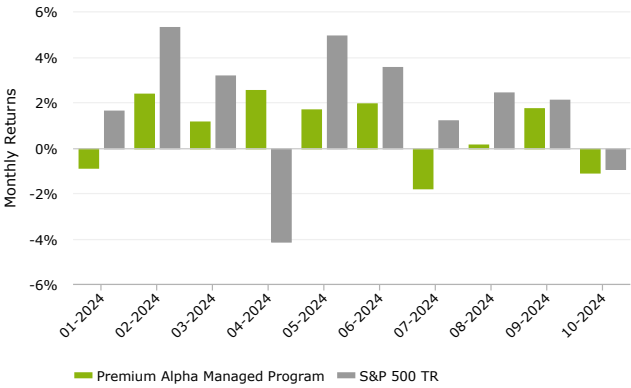
Volatility (12 Months Rolling)

Chart not applicable - performance history is less than 12 months

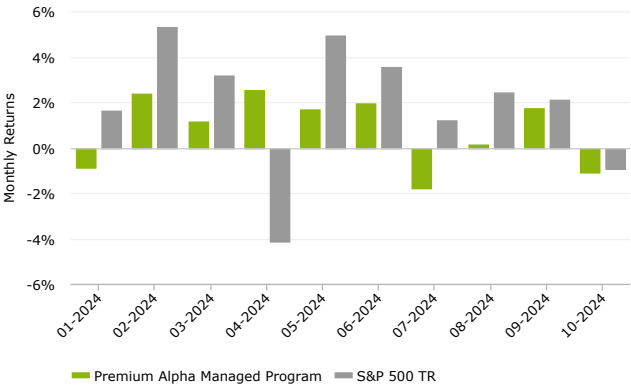
Time Window Analysis

	1 Month	3 Months	6 Months	1 Year	2 Years	3 Years
Annual Compounded Avg	9.94%	42.04%	112.68%	-	-	-
% Positive	70.00%	100.00%	100.00%	-	-	-
Avg. Pos. Period	1.67%	3.00%	6.51%	-	-	-
Avg. Neg. Period	-1.22%	-	-	-	-	-
Sharpe Ratio	1.87	4.17	10.04	-	-	-
Sortino Ratio	3.90	0.00	0.00	-	-	-
Standard Deviation	1.49%	2.49%	2.25%	-	-	-
Downside Deviation	0.70%	0.00%	0.00%	-	-	-

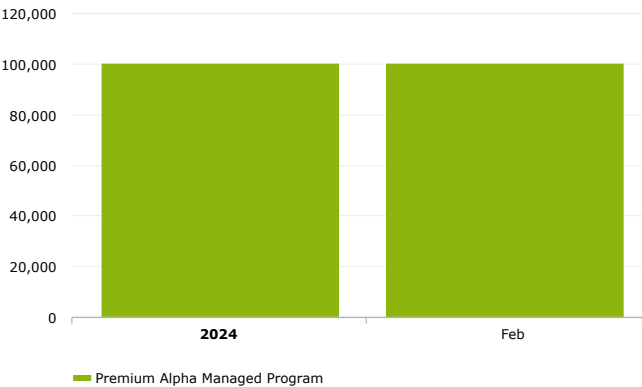
Up Capture vs. S&P 500 TR



Down Capture vs. S&P 500 TR



AUM



Instruments

Data not available



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

No data filled