Crescent Bay Capital Management, Inc.

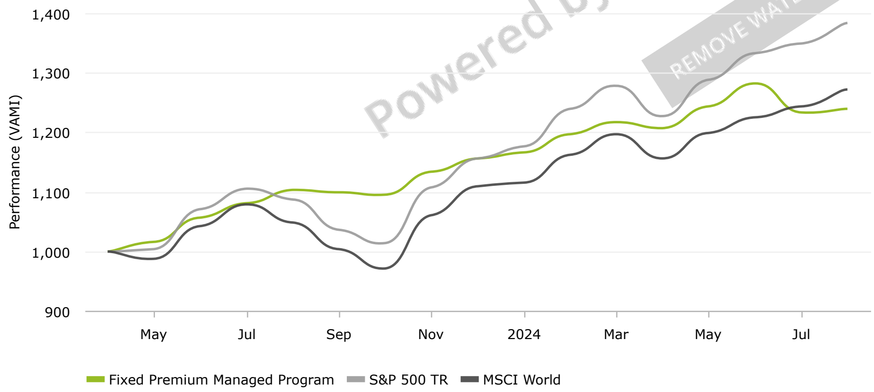
Fixed Premium Managed Program

August 2024

Investment Strategy

The Fixed Premium Managed Program (FPMP) aims for returns independent of the S&P 500 Benchmark. It minimizes risk through fixed profit targets, low multiple stops, laddered entries, and long positioned short-expiration options in rising volatility (VIX) environments. The strategy involves selling far out-of-the-money weekly S&P 500 ES futures put options with premiums set over three months until expiration. This approach benefits from better volatility protection, faster returns, and controlled losses. Laddering spreads risk across various conditions and buying short-expiration options helps reduce drawdowns and preserve capital. New accounts are fully positioned in about six weeks.

Performance (VAMI)



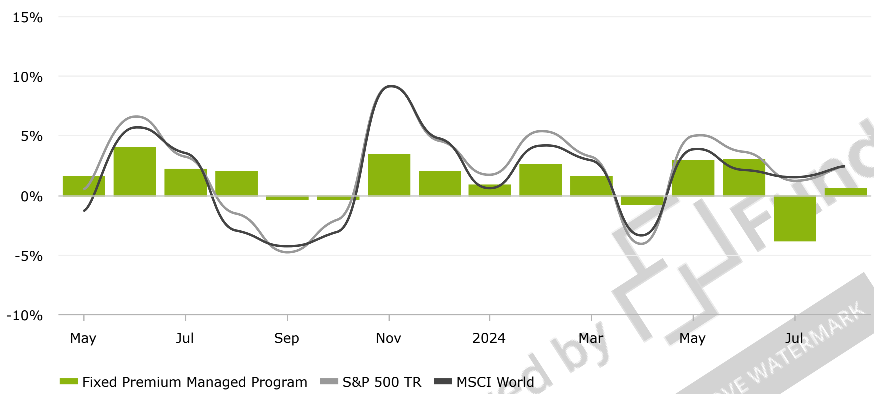
Company Information

Company	Crescent Bay Capital Management, Inc.
Principal	David Bedford
Phone	916 205 2762
E-mail	Info@crescentbaycapital.com
Performance Compiled by	-

Fund Information

Inception Date	May 2023
Minimum Investment	25,000 USD
Management Fee	2.00%
Performance Fee	20.00%
Highwater Mark	Yes
Investment Restriction	None

Monthly Returns



Statistics

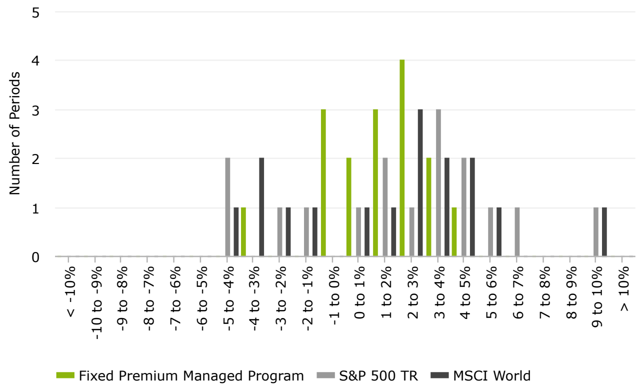
Sharpe Ratio	2.49
Sortino Ratio	4.80
Sterling Ratio	1.43
Standard Deviation Monthly	1.91%
Downside Deviation	0.98%
Correlation vs S&P 500	0.66

Monthly Performance

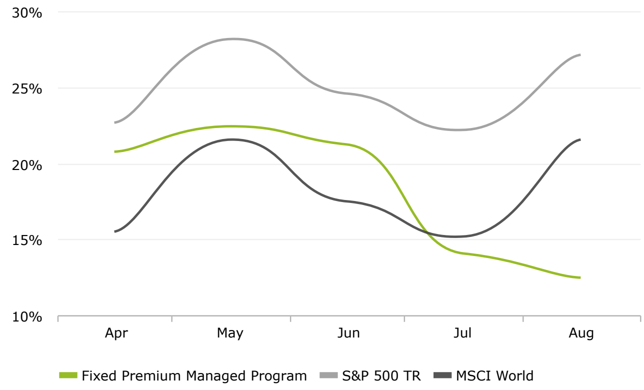
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2024	0.91	2.66	1.60	-0.72	2.95	3.07	-3.81	0.58					**7.27**
2023					1.58	4.10	2.21	2.00	-0.32	-0.34	3.44	2.04	**15.60**

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



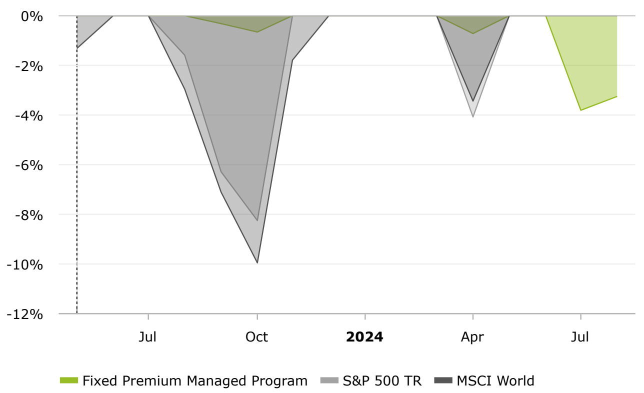
Drawdown Report

No.	Depth (%)	Length (Months)	Recovery (Months)	Start date	End date
1	-3.81%	1	0	07/2024	-
2	-0.72%	1	1	04/2024	05/2024
3	-0.66%	2	1	09/2023	11/2023
4	-	-	-	-	-
5	-	-	-	-	-

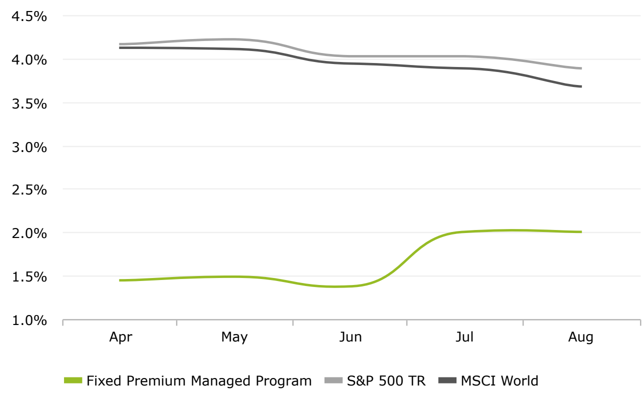
Return Report

Period	Best	Worst	Average	Median	Last	Winning %
1 Month	4.10%	-3.81%	1.37%	1.80%	0.58%	75.00%
3 Months	8.53%	-0.28%	4.41%	4.56%	-0.28%	92.86%
6 Months	11.52%	3.55%	8.89%	9.52%	3.55%	100.00%
1 Year	22.42%	12.48%	18.19%	20.79%	12.48%	100.00%
2 Years	-	-	-	-	-	-
3 Years	-	-	-	-	-	-
5 Years	-	-	-	-	-	-

Drawdown



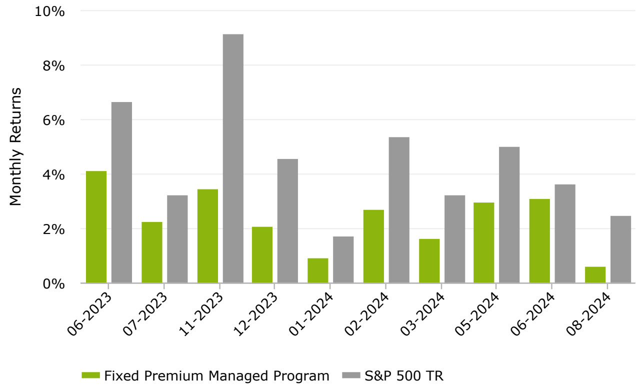
Volatility (12 Months Rolling)



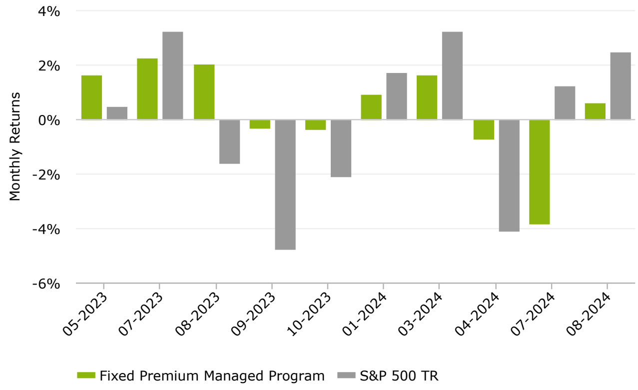
Time Window Analysis

	1 Month	3 Months	6 Months	1 Year	2 Years	3 Years
Annual Compounded Avg	17.51%	67.41%	177.18%	637.87%	-	-
% Positive	75.00%	92.86%	100.00%	100.00%	-	-
Avg. Pos. Period	2.26%	4.78%	8.89%	18.19%	-	-
Avg. Neg. Period	-1.30%	-0.28%	-	-	-	-
Sharpe Ratio	2.49	6.41	13.50	15.44	-	-
Sortino Ratio	4.80	201.70	0.00	0.00	-	-
Standard Deviation	1.91%	2.39%	2.28%	4.08%	-	-
Downside Deviation	0.98%	0.08%	0.00%	0.00%	-	-

Up Capture vs. S&P 500 TR



Down Capture vs. S&P 500 TR



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Instruments

Data not available

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

No data filled