



ARB Asset Management LLC

401 West Superior Street
Suite 100
Chicago, IL 60654 USA
Contact: Mark Downing
mdowning@arb-tg.com

RoboSig FX Alpha Gen Fund

October 2024

The Fund's objective is to provide consistent absolute returns at a target 10% volatility via a systematic FX strategy. The Fund uses proprietary statistical arbitrage models to capture idiosyncratic opportunities in the currency markets of industrialized nations. We specialize in trading FX Futures and Spot contracts in the highly liquid \$6 Trillion daily FX market. Our strategies are designed to be market neutral with an average trade duration of just over one week, monetizing short-term dislocations in target currency baskets.

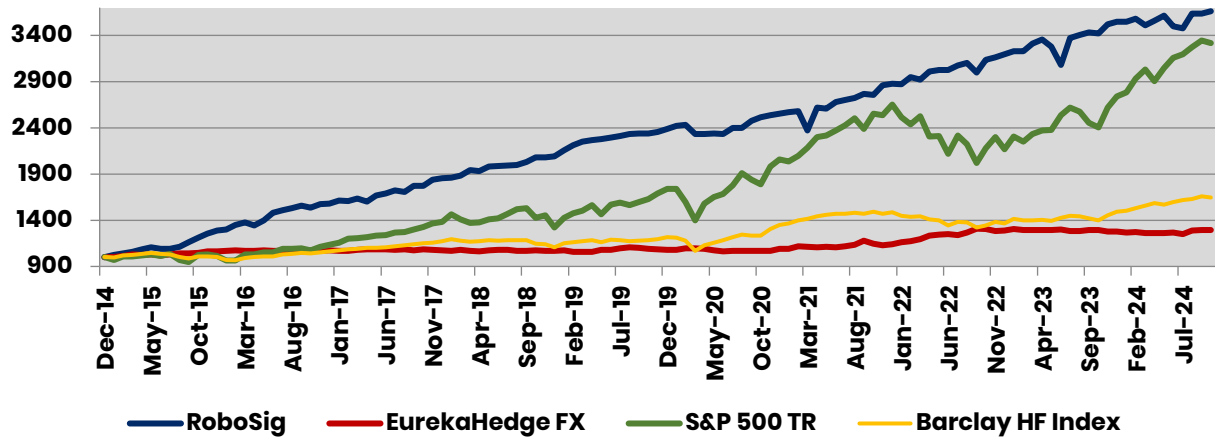
Strategy	FX Trading	Avg. RT/\$MM/Yr.	3000
Structure	Onshore Fund/SMA	Avg. Margin:Equity	6%
Minimum Inv.	\$100K Fund/\$2M SMA	Max. Margin:Equity	20%
Strategy AUM	\$47M	Executing Broker	Wedbush
Fee Structure	2%/20%	Auditor	Richey May
Platform Fee	25 BPs (Fund)	Administrator	Formidium

Historical Results and Summary Statistics (Net of Fees)

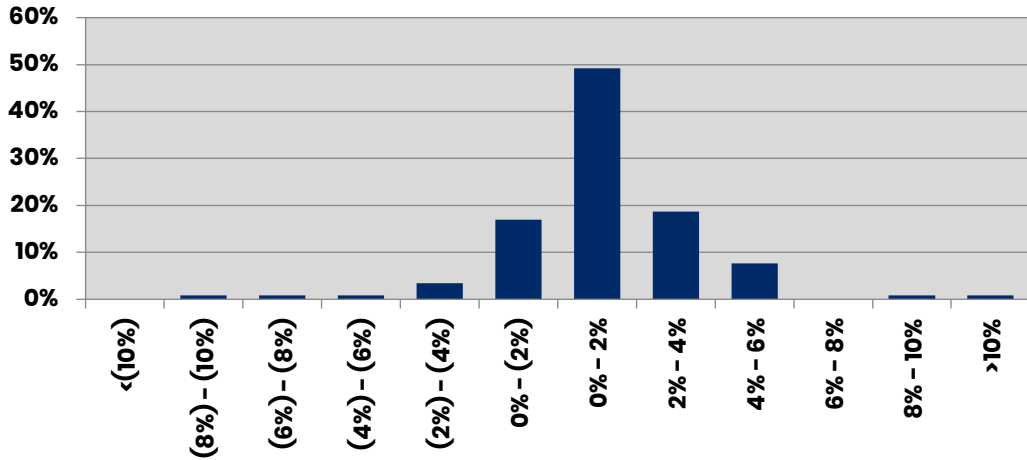
Month-to-Date	--	Year-to-Date 3.28%			Annualized RoR 14.11%		Annualized Vol. 8.09%		Worst Drawdown			-8.16%		
	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	YTD	ITD
2024	0.08%	0.86%	(1.93%)	1.34%	1.64%	(3.21%)	(0.67%)	4.56%	0.10%	0.66%			3.28%	266.10%
2023	1.06%	(0.03%)	2.49%	1.29%	(2.16%)	(6.04%)	9.35%	0.97%	0.91%	(0.35%)	2.87%	0.69%	10.88%	254.48%
2022	(0.23%)	2.80%	(0.98%)	2.90%	0.71%	(0.06%)	1.63%	0.87%	(3.30%)	4.54%	0.80%	1.13%	11.12%	219.69%
2021	0.84%	0.38%	(8.16%)	10.54%	(0.47%)	2.74%	0.80%	0.80%	1.67%	(0.51%)	3.82%	0.63%	12.83%	187.71%
2020	1.33%	0.64%	(4.15%)	0.06%	0.26%	(0.39%)	2.85%	(0.04%)	3.20%	1.62%	0.93%	0.50%	6.82%	154.99%
2019	2.98%	2.68%	1.68%	0.79%	0.41%	0.67%	0.90%	0.98%	0.14%	(0.09%)	0.77%	1.38%	14.08%	138.71%
2018	0.43%	1.13%	3.32%	(0.72%)	2.65%	0.18%	0.45%	0.11%	1.60%	2.55%	(0.12%)	0.72%	12.92%	109.25%
2017	2.23%	(0.35%)	1.49%	(1.94%)	4.11%	1.41%	1.79%	(1.00%)	4.16%	(0.13%)	3.61%	0.91%	17.32%	85.30%
2016	0.72%	4.02%	2.00%	(2.29%)	4.02%	5.93%	1.66%	1.76%	1.54%	(1.26%)	2.60%	0.21%	22.69%	57.95%
2015	2.21%	1.58%	1.82%	2.81%	1.62%	(1.48%)	0.15%	2.08%	4.23%	4.52%	3.68%	2.46%	28.74%	28.74%

Shaded months indicate hypothetical returns. See Notes to Performance on page 3.

Comparative VAMI vs. Benchmarks



Distribution of Monthly Returns



Program Stats	
Alpha (S&P 500)	13.10%
Beta (S&P 500)	0.16
% Profitable Months	77.12%
Upside Deviation	1.78%
Downside Deviation	1.97%
Best Monthly Return	10.54%
Worst Monthly Return	(8.16%)
Sortino Ratio	1.99
Sharpe Ratio	1.68

Performance Window Analysis			
Period	High	Low	Avg.
One Month	10.54%	(8.16%)	1.13%
Three Months	13.04%	(7.04%)	3.40%
Six Months	21.25%	(4.18%)	6.84%
Nine Months	27.75%	(0.30%)	10.56%
Twelve Months	38.18%	1.60%	14.34%
Eighteen Months	48.18%	1.36%	21.78%
Twenty Four Months	57.98%	5.37%	29.37%
Rolling 12-Month Vol.	14.60%	1.77%	7.65%

Benchmark Correlations	
S&P 500	0.08
EurekaHedge FX	(0.02)
Russell 2K Growth ETF (IWO)	0.13
NASDAQ Composite	0.08
US Bond Index (AGG)	0.17
US REIT ETF (USRT)	0.23
Commodity ETF (COMT)	0.11
Gold ETF	0.05
US \$ Index ETF	(0.13)

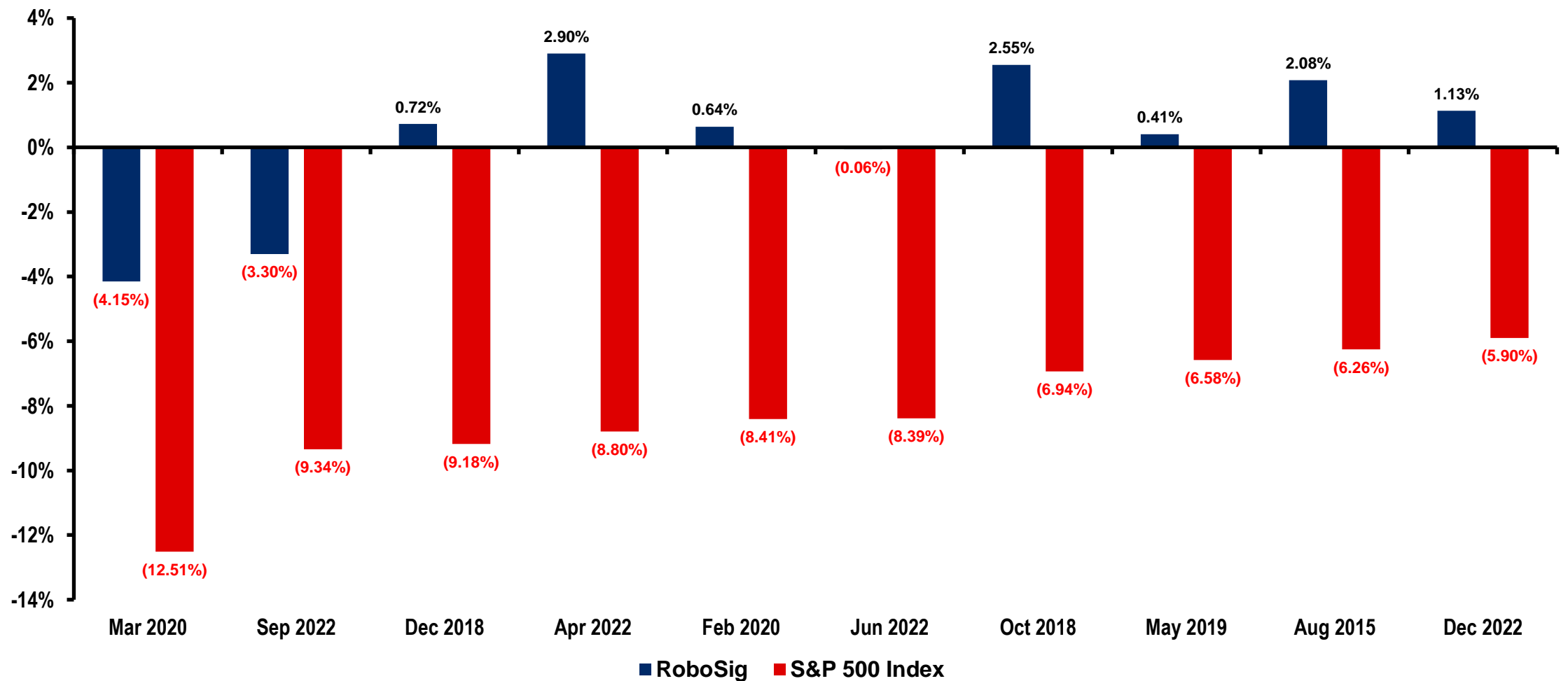
PAST PERFORMANCE IS NOT NECESSARILY INDICATIVE OF FUTURE RESULTS. THIS INFORMATION IS NOT INTENDED AS AN OFFER OF ANY KIND.



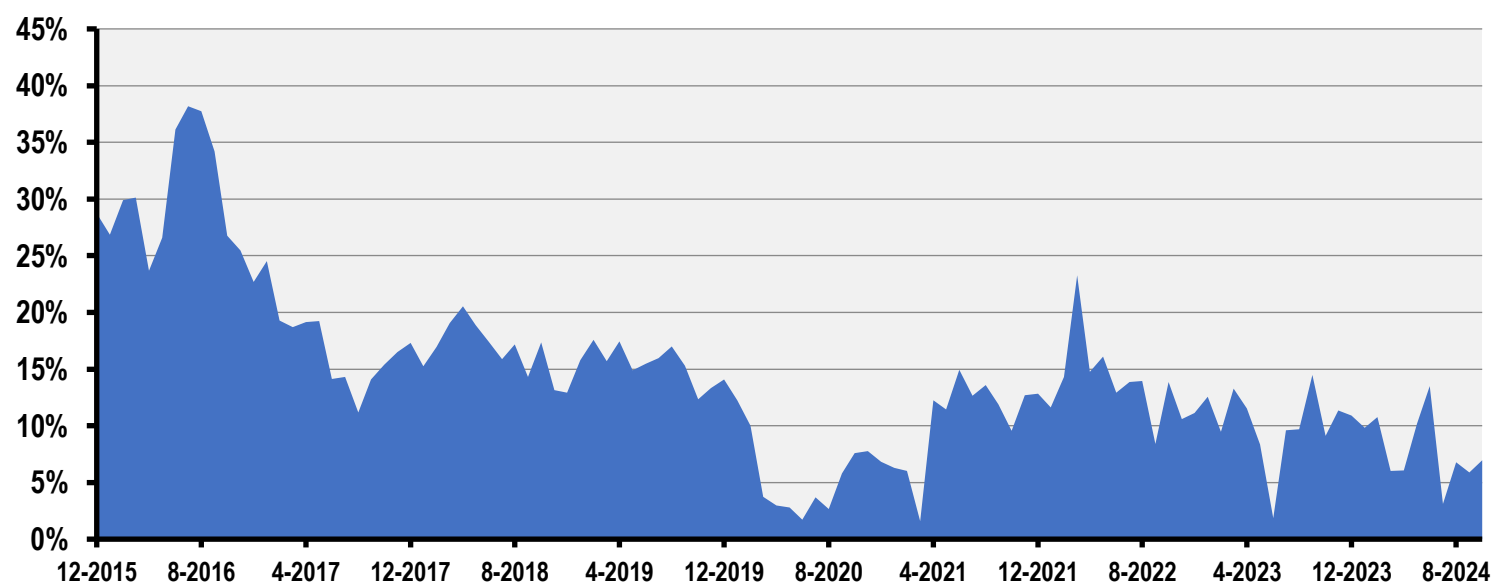
ARB Asset Management LLC

401 West Superior Street
Suite 100
Chicago, IL 60654 USA
Contact: Mark Downing
mdowning@arb-tg.com

Performance During Worst 10 Months for the S&P 500 Index Since Data Inception



12-Month Rolling Return



Rolling Returns (Cumulative)

1 Year	6.98%
3 Year	32.94%
5 Year	56.68%
Best 12 Month Return	38.18%
Worst 12 Month Return	1.60%
Best 24 Month Return	57.98%
Worst 24 Month Return	5.37%

Manager Bios

Dieter Marlovics

CEO

- As Partner and CIO at Gelber Group LLC, led the firm to become a highly profitable global algorithmic trading firm with over \$100M in capital.
- Founder of ReallyColor LLC, which built a patented technology allowing users to turn their photos into coloring books.
- Holds B.S. in Electrical Engineering from Northwestern University and an MBA from Northwestern's Kellogg School of Management

Richard Preschern

CIO & Portfolio Manager

- As Co-Founder of RoboSig, led strategy development and implementation of RoboSig FX Alpha Gen
- 20+ years experience trading FX spot, futures, and options across all major currency pairs
- Holds B.S. in Economics from Northwestern University and an MBA from Quantic.

Yixin Xie

Quant. Engineering

- Oversees the quantitative engineering and analysis effort at RoboSig.
- Prior to joining RoboSig, was a quantitative trader developing algorithmic trading systems in commodities at League Trading.
- Holds B.S. in Mathematics and Accounting from University of Tulsa and Masters in Mathematical Finance from IIT. He is a CFA charter holder.

Chun "James" Kan

Systems Ops Manager

- Manages all operational trading systems at RoboSig
- Prior to RoboSig was a member of a market making group at Lerner Trading since 2005
- Conducted Theoretical and Applied Mechanics research at the University of Illinois - Urbana Champaign

PAST PERFORMANCE IS NOT NECESSARILY INDICATIVE OF FUTURE RESULTS. THIS INFORMATION IS NOT INTENDED TO BE AN OFFER OF ANY KIND.



DISCLAIMER

401 West Superior Street
Suite 100
Chicago, IL 60654 USA
Contact: Mark Downing
mdowning@arb-tg.com

NOTES TO PERFORMANCE

RETURNS FROM JAN 2015 TO JUNE 2017 ARE SIMULATED RETURNS. THEY REFLECT A PERIOD IN WHICH THE ROBOSIG STRATEGY WAS DEPLOYED IN VARIOUS LIVE TRACKS BUT TO WHICH ROBOSIG DOES NOT OWN THE RETURNS. RETURNS FROM JULY 2017 TO MARCH 2022 REFLECT REAL COMPOSITE RETURNS OF SMAS RUNNING THE STRATEGY TO WHICH ROBOSIG SERVED AS ADVISOR. THESE SMA ACCOUNTS WERE RUNNING A 2.5% TARGET VOL, AND HAVE BEEN SCALED TO 10% VOL, MAKING THEM HYPOTHETICAL RETURNS. RETURNS FROM APR 2022 TO JAN 2023 ARE ACTUAL RESULTS OF THE FX ALPHA GEN STRATEGY IN AN ARB TRADING PROP ACCOUNT AT A 10% TARGET VOL. RETURNS SINCE FEB 2023 ARE ACTUAL RESULTS OF THE ROBOSIG FX ALPHA GEN FUND, WHICH RUNS A 10% VOL TARGET AND IS SUBJECT TO SEED INVESTMENT TERMS OF 1% MANAGEMENT, 0.25% PLATFORM, AND 10% PERFORMANCE FEES.

DISCLAIMER

THE DISTRIBUTION OF THIS DOCUMENT MAY BE RESTRICTED IN CERTAIN JURISDICTIONS. THE SUMMARY DESCRIPTION AND OTHER INFORMATION INCLUDED HEREIN AND ANY OTHER MATERIALS PROVIDED TO YOU ARE INTENDED ONLY FOR INFORMATION PURPOSES AND CONVENIENT REFERENCE. THIS INFORMATION IS NOT INTENDED TO PROVIDE AND SHOULD NOT BE RELIED UPON FOR ACCOUNTING, LEGAL OR TAX ADVICE OR INVESTMENT RECOMMENDATIONS. ANY PROSPECTIVE INVESTOR WILL BE PROVIDED WITH A COPY OF THE APPLICABLE INVESTMENT'S OFFERING MEMORANDUM AND AN OPPORTUNITY TO REVIEW THE DOCUMENTATION RELATING TO ANY SUCH OFFERING. PROSPECTIVE INVESTORS SHOULD REVIEW THE APPLICABLE OFFERING MEMORANDUM, INCLUDING THE RISK FACTORS IN THE OFFERING MEMORANDUM, BEFORE MAKING A DECISION TO INVEST. IN ADDITION, PROSPECTIVE INVESTORS SHOULD RELY ONLY ON THE APPLICABLE OFFERING MEMORANDUM IN MAKING A DECISION TO INVEST. INVESTING IN ALTERNATIVE INVESTMENTS AND IN STRATEGIES INVOLVING THE TRADING OF FUTURES INVOLVES NUMEROUS RISKS, NONE OF WHICH ARE DESCRIBED HEREIN AND IS SUITABLE ONLY FOR SOPHISTICATED INVESTORS WHO ARE ABLE TO BEAR THE LOSS OF SOME OR ALL OF THEIR INVESTMENT.

THIS DOCUMENT HAS BEEN PREPARED BY ARB ASSET MANAGEMENT SOLELY FOR THE INFORMATION OF THE PERSON TO WHOM IT HAS BEEN DELIVERED. THE INFORMATION CONTAINED HEREIN IS STRICTLY CONFIDENTIAL AND IS ONLY FOR THE USE OF THE PERSON TO WHOM IT IS SENT. THE INFORMATION CONTAINED HEREIN MAY NOT BE REPRODUCED, DISTRIBUTED, OR PUBLISHED BY ANY RECIPIENT FOR ANY PURPOSE WITHOUT THE PRIOR WRITTEN CONSENT OF ARB ASSET MANAGEMENT. THIS DOCUMENT IS NOT INTENDED AS AN OFFER OR SOLICITATION WITH RESPECT TO THE PURCHASE OR SALE OF ANY SECURITY.

THIS DOCUMENT IS NOT INTENDED FOR DISTRIBUTION TO OR USE BY ANY PERSON OR ENTITY IN ANY JURISDICTION OR COUNTRY WHERE SUCH DISTRIBUTION OR USE WOULD BE CONTRARY TO LOCAL LAW OR REGULATION. THIS DOCUMENT IS DISTRIBUTED BY APICEM CONSULTING LTD, AN APPOINTED REPRESENTATIVE OF J8 CAPITAL MANAGEMENT LLP. J8 CAPITAL MANAGEMENT LLP IS AUTHORIZED AND REGULATED BY THE FINANCIAL CONDUCT AUTHORITY (FRN 767969) IN THE UK. THIS MATERIAL IS DISTRIBUTED TO INVESTORS WHO ARE PROFESSIONAL CLIENTS OR ELIGIBLE COUNTERPARTIES UNDER THE RULES OF THE UNITED KINGDOM FINANCIAL CONDUCT AUTHORITY ("FCA") OR QUALIFIED ELIGIBLE PERSONS (US) OR ANY OTHER JURISDICTION AS APPLICABLE. ANY SUBSCRIPTION MAY ONLY BE MADE ON THE TERMS OF THE APPLICABLE OFFERING MEMORANDUM AND SUBJECT TO COMPLETION OF A SUBSCRIPTION AGREEMENT. THE SECURITIES WILL BE SUBJECT TO RESTRICTIONS ON TRANSFERABILITY AND RESALE.

NO RELIANCE MAY BE PLACED FOR ANY PURPOSE ON THE INFORMATION AND OPINIONS CONTAINED IN THIS DOCUMENT OR THEIR ACCURACY OR COMPLETENESS. NO REPRESENTATION, WARRANTY OR UNDERTAKING, EXPRESS OR IMPLIED, IS GIVEN AS TO THE ACCURACY OR COMPLETENESS OF THE INFORMATION OR OPINIONS CONTAINED IN THIS DOCUMENT AND NO LIABILITY IS ACCEPTED BY SUCH PERSONS FOR THE ACCURACY OR COMPLETENESS OF ANY SUCH INFORMATION OR OPINIONS. PAST OR PROJECTED PERFORMANCE IS NO GUARANTEE AS TO ITS PERFORMANCE IN THE FUTURE. BENCHMARKS ARE SHOWN FOR ILLUSTRATIVE PURPOSES ONLY AND ARE PROVIDED FOR THE PURPOSE OF MAKING GENERAL MARKET DATA AVAILABLE AS A POINT OF REFERENCE ONLY. SUCH BENCHMARKS ARE UNMANAGED, DO NOT REFLECT THE IMPACT OF ANY TRADING COMMISSIONS AND COSTS, MANAGEMENT AND INCENTIVE FEES, AND HAVE LIMITATIONS WHEN USED FOR COMPARISON OR OTHER PURPOSES. NO REPRESENTATION IS MADE THAT ANY BENCHMARK IS AN APPROPRIATE MEASURE OF COMPARISON.

IMPORTANT NOTE ON HYPOTHETICAL PERFORMANCE

CERTAIN OF THE PERFORMANCE INFORMATION PROVIDED IN THIS DOCUMENT IS HISTORICAL HYPOTHETICAL SIMULATED PERFORMANCE ("HYPOTHETICAL PERFORMANCE") PRODUCED BY A MODEL FOLLOWING WHAT IS BELIEVED TO BE A MATERIALLY SIMILAR STRATEGY AS WILL BE UTILIZED BY ARB ASSET MANAGEMENT. IT DOES NOT REPRESENT THE ACTUAL PERFORMANCE OF ANY FUND OR ACCOUNT AND NO INVESTOR HAS EXPERIENCED THESE RESULTS. HYPOTHETICAL PERFORMANCE, INVOLVING MODELLING COMPONENTS AND ASSUMPTIONS, HAS INHERENT LIMITATIONS, SOME OF WHICH ARE DESCRIBED HEREIN. EACH PRODUCT MANAGED BY ARB ASSET MANAGEMENT WILL HAVE ITS OWN GUIDELINES AND RESTRICTIONS WHICH MAY BE DIFFERENT FROM THE GUIDELINES AND RESTRICTIONS ASSUMED IN PRODUCING THE OUTPUT OF THE MODEL THAT PRODUCED THE HYPOTHETICAL PERFORMANCE SHOWN. USING DIFFERENT GUIDELINES OR STRATEGIES THAN THOSE ASSUMED TO GENERATE THE HYPOTHETICAL PERFORMANCE WILL PRODUCE RESULTS WHICH DIFFER, PERHAPS MATERIALLY FROM THOSE PRESENTED HERE. NO REPRESENTATION IS MADE AS TO THE ACCURACY OF THE HYPOTHETICAL PERFORMANCE OR THAT ALL ASSUMPTIONS RELATING TO SUCH HYPOTHETICAL PERFORMANCE HAS BEEN CONSIDERED. ANOTHER LIMITATION IS THAT THEY DO NOT REFLECT ACTUAL TRADING, AND THEREFORE, DO NOT REFLECT THE IMPACT THAT ECONOMIC AND MARKET FACTORS INCLUDING CONCENTRATION, LACK OF LIQUIDITY OR MARKET DISRUPTIONS, MAY HAVE ON INVESTMENT DECISIONS. ACTUAL EVENTS MAY BE DIFFERENT, PERHAPS MATERIALLY, FROM THOSE ASSUMED. THE INFORMATION CONTAINED HEREIN DOES NOT PURPORT TO CONTAIN ALL THE INFORMATION THAT MAY BE REQUIRED TO EVALUATE THE INVESTMENT STRATEGY AND YOU SHOULD CONDUCT YOUR OWN INDEPENDENT ANALYSIS OF THE DATA REFERRED TO HEREIN. THE ACTUAL PERFORMANCE OF ANY FUND MAY BE MATERIALLY DIFFERENT FROM THE HYPOTHETICAL PERFORMANCE SHOWN FOR SEVERAL REASONS INCLUDING (I) DIFFERENCES IN NET ASSET VALUES AND EXPENSES RATIOS, (II) DIFFERENCES IN THE PORTFOLIO, FEES AND COMMISSIONS, (III) PERMITTED INVESTMENT GUIDELINES, (IV) DIFFERENT LIQUIDITY TERMS, AND (V) CHANGES IN TRADING STRATEGY OVER TIME. ACTUAL RETURNS WILL BE REDUCED BY EXPENSES THAT MAY BE INCURRED OTHER THAN MANAGEMENT AND PERFORMANCE FEES. THERE IS NO CERTAINTY OR REPRESENTATION MADE THAT ANY INVESTMENT PRODUCT OR ACCOUNT'S PERFORMANCE WILL BE OR WOULD HAVE BEEN SIMILAR TO THE HYPOTHETICAL PERFORMANCE PROVIDED. THE USE OF THE HYPOTHETICAL PERFORMANCE IS PROVIDED SOLELY FOR INFORMATIONAL PURPOSES AND SHOULD NOT SERVE AS THE BASIS FOR A DETERMINATION TO INVEST IN ANY INVESTMENT PRODUCT.