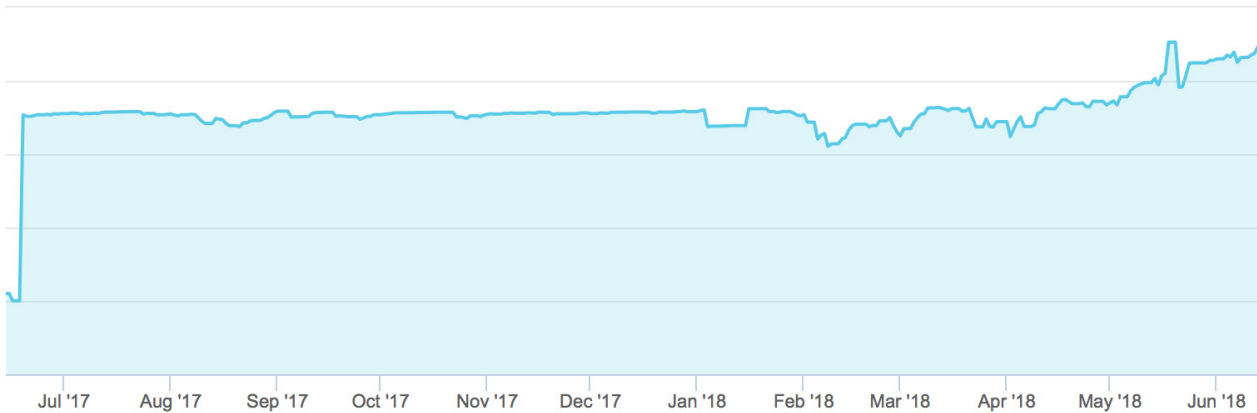


5Black Capital LP

June 15, 2017 - June 14, 2018

1y Time Weighted Rate of Return

55.64%



DESCRIPTION

Trading method employs a proprietary combination of technical analysis tools to determine the trend of an equity, then a bull put spread is selected to generate income. Technical analysis includes 2 indicators to predict direction, 2 indicators to confirm strength and potential duration of the trend, and 2 indicators to ascertain support and resistance. Bull put spreads generally utilize 0.20 delta options or less. Positions typically expire in 1 to 2 weeks.

RETURNS

| <u>Time Frame</u> | <u>Return</u> |
|-------------------|---------------|
| 1-Month | 17.41% |
| 3-Month | 32.88% |
| 6-Month | 38.81% |
| 1-Year | 55.64% |

OTHER STATISTICS

| | | |
|------------------------------|---------|----------------------------|
| Number of Winning Trades: | 48 | |
| Number of Losing Trades: | 5 | |
| Largest One-Month Draw Down: | -11.53% | Feb 1, 2018 - Mar 1, 2018 |
| Largest Peak-to-Trough: | -19.68% | Jan 18, 2018 - Feb 8, 2018 |

All data as of June 14, 2018 and comprised of actual trades.
Peak-to-Trough May 19 - May 20 represents one-time transfer of funds.