

Proprietary Program Performance

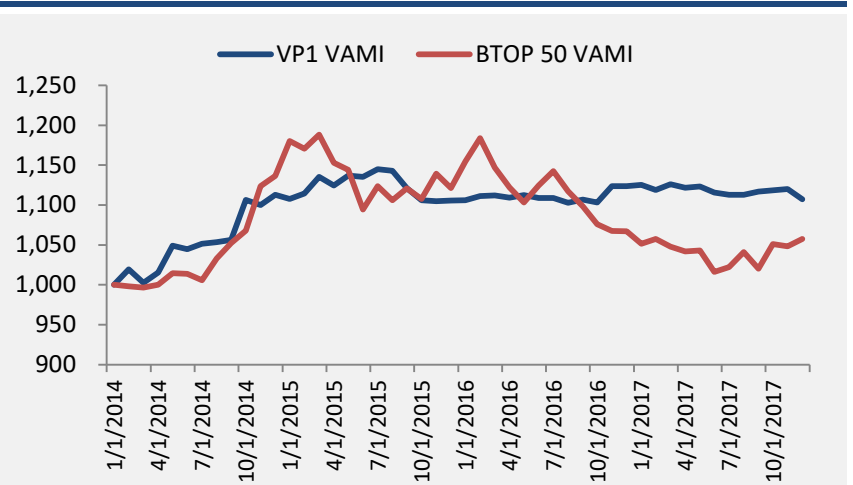
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
2017	0.14%	-0.59%	0.68%	-0.41%	0.15%	-0.63%	-0.27%	0.02%	0.34%	0.16%	0.13%	-1.14%	-1.43%
2016	0.05%	0.44%	0.10%	-0.26%	0.29%	-0.32%	-0.02%	-0.52%	0.33%	-0.31%	1.85%	0.01%	1.64%
2015	-0.48%	0.63%	1.88%	-0.96%	1.10%	-0.15%	0.86%	-0.17%	-1.89%	-1.37%	-0.09%	0.06%	-0.65%
2014		1.93%	-1.62%	1.28%	3.31%	-0.42%	0.66%	0.17%	0.27%	4.75%	-0.58%	1.15%	11.29%

Results reflect performance of proprietary accounts since inception. Client data available upon request. Performance is shown net of all brokerage commissions, exchange fees, give-up fees and Vishni's 25% incentive fee. Incentive fee accrues monthly but is payable quarterly and is subject to a net new profits threshold

Program Statistics

Trading Advisor:	Vishni Capital Advisors
Trading Program:	Vishni Progression One
Date of Inception:	February 2014
Best Month:	4.75% (10/14)
Worst Month:	-1.89% (09/15)
Worst Drawdown:	-3.66% (07/15-08/16)
Annualized Return:	2.6%
Sharpe Ratio:	0.67

Proprietary VAMI



Program Description

The Progression One Program ("VP1") is a discretionary macro futures trading strategy. The strategy uses a variety of technical tools in conjunction with strict risk management guidelines to accomplish its objectives. Vishni uses discretion to assess the strength of trends and to enter into positions perceived to have the best probability of success. To aid in discretionary decisions, Vishni has developed a proprietary progression system. This system focuses on analyzing price movements across various time fractal levels. The system then utilizes shorter-term indicators and patterns to pinpoint attractive opportunities to enter into new multi-week trades that align with the direction of the current long term pricing trend for the market being evaluated. While price analysis provides a large bias relative to how VP1 identifies potential trade opportunities, the strategy is not purely systematic. VP1 has no directional bias and will take both long and short positions, as opportunities are presented. Positions can oftentimes be highly concentrated but may also be broadly dispersed across a range of markets.

Disclaimer

THE RISK OF LOSS IN COMMODITY INTEREST TRADING CAN BE SUBSTANTIAL. YOU SHOULD, THEREFORE, CAREFULLY CONSIDER WHETHER SUCH TRADING IS SUITABLE FOR YOU IN LIGHT OF YOUR FINANCIAL CONDITION. AS WITH ALL TRADING STRATEGIES, PAST PERFORMANCE IS NOT NECESSARILY INDICATIVE OF FUTURE RESULTS. PLEASE ENSURE THAT YOU ARE FULLY AWARE OF AND UNDERSTAND ALL RISKS, FEES, AND OTHER CONCERNS RELATED TO YOUR INVESTMENT IN THESE MARKETS BY REQUESTING VISHNI CAPITAL ADVISORS LLC'S COMPLETE DISCLOSURE MATERIALS PRIOR TO INVESTING.