

Fact Sheet - Levered NASDAQ 100 Trend-Following Strategy

Summary

Since Inception (annualized)	21.92%
Relative to Benchmark (annualized)	+12.22%
Inception	Feb 1, 1999
Benchmark	Nasdaq 100

Risk Profile (since inception)

	Strategy	Benchmark
Beta	0.92	---
Sharpe Ratio	0.73	0.45
Sortino Ratio	1.09	0.60
Standard Deviation	32.37%	23.61%
Downside Deviation	18.13%	15.84%
Maximum Drawdown	-66.78%	-82.98%

Realized Trades Stats (since inception)

	All	Winners	Losers
Trades	0	0	0
Avg Return	0.0%	0.0%	0.0%
Avg Days	0.0	0.0	0.0

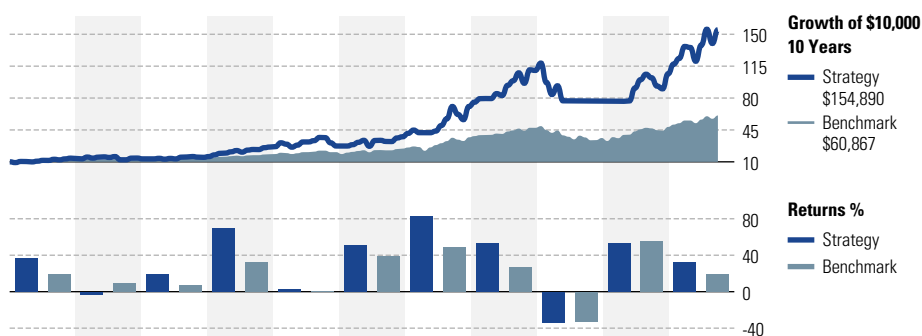
Trailing Returns (annualized)

	Strategy %	Benchmark %	Excess %
YTD	32.00	19.70	12.30
1Yr	68.96	37.16	31.80
3Yr	17.19	11.39	5.80
5Yr	37.84	22.33	15.51
10Yr	28.72	18.35	10.37
SI	21.92	9.69	12.23

Strategy Description

This is a levered NASDAQ 100 stock index trend-following strategy that seeks to provide substantial long-term capital appreciation while also providing downside protection against major market declines. Specifically, this strategy seeks to produce long-term returns that are greater than the NASDAQ 100 Index, with comparable or lower downside risk, by combining an investment in the ProShares Ultra QQQ Levered NASDAQ 100 Index ETF (QLD) with a proprietary, multi-indicator trend-following hedge as a portfolio overlay. This tactical hedge is designed to reduce risk by moving the portfolio into defensive cash or fixed income investments when the current market environment suggests that the risk of owning stocks is high and keep the portfolio invested in QLD when the risk of owning stocks is moderate to low. In summary, this is an asymmetric equity strategy that is best suited for aggressive investors who want risk-controlled exposure to the levered NASDAQ 100 Index.

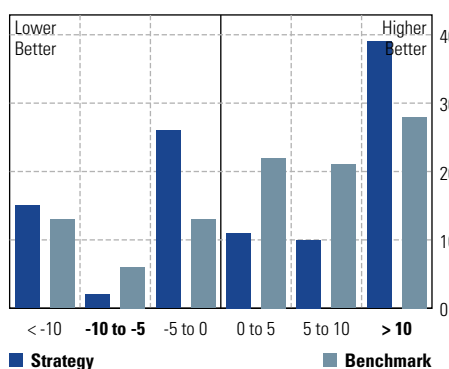
10Y Performance Analysis (as of Sep 30, 2024)



Year	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	Returns %
Strategy	36.6	-3.0	19.0	69.2	2.5	50.7	83.1	53.6	-33.9	53.1	32.0	Strategy
Benchmark	19.2	9.4	7.1	32.7	-0.1	39.0	48.6	27.4	-32.6	54.9	19.7	Benchmark
Excess	17.4	-12.4	11.9	36.5	2.6	11.7	34.5	26.2	-1.3	-1.8	12.3	Excess

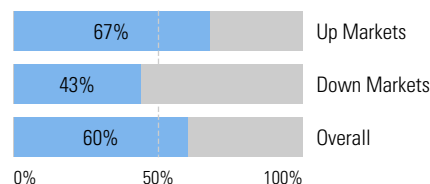
Quarterly Returns (since inception)

Range of Returns %



% Beating the Benchmark

Market	Total	Win/Loss	Win %
Up	71	48/23	67
Down	32	14/18	43
Overall	103	62/41	60



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*Returns are based on back-tested performance, net of estimated advisory and transaction fees. Back-tested returns may differ from actual returns.