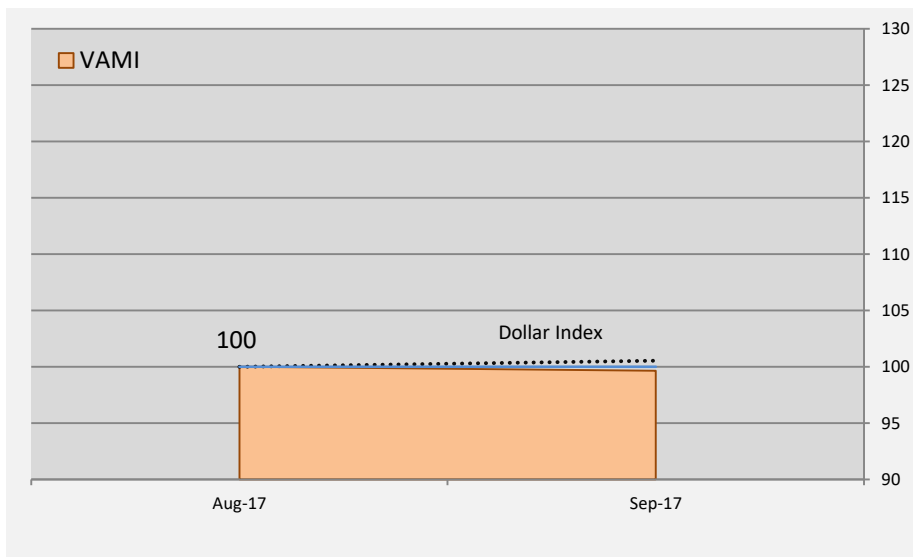


DH Styx Program is based upon a proprietary trading method of deltaHedge and seeks to generate attractive absolute return applying a contrarian strategy to a basket of currency futures traded at the CME

VAMI	99.64	Sep 17 Return (%)	-0.36	CTA Assets Under Management (Milion USD)	12.69
YTD (%)	-0.36			Assets Under Management (Milion USD)	1.99
				Inception date	1 Sep 2017

Statistics

Average Monthly Return	-0.36%
Worst month performance	-0.36%
Maximum Drawdown	-0.36%
from Sep 17 to Sep 17	
% of positive months	-
Total return	-0.36%
Annualized Return	-4.26%
Monthly Std	-
Annualized Std	-
Sharpe ratio	-
Correlation Dollar Index	-


Month Performance (%)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YEAR
2017									-0.36				-0.36

PAST PERFORMANCE IS NOT INDICATIVE OF FUTURE RESULTS
Commentary

The first trading month of this new managed program is slightly negative, but coherent with the expectations.

Time Aggregate Analysis (%)

	24 mo	12 mo	6 mo	3 mo	1 mo
Avg.	-	-	-	-	-0.4
High	-	-	-	-	-0.4
Low	-	-	-	-	-0.4

Returns Analysis

Skewness	-
Kurtosis	-
J-B Test	-
Max Consecutive Positive Months	-
Max Consecutive Negative Months	-
Average Winning Month	-
Average Loosing Month	-

DD analysis

Mean DD	-
DD Standard Deviation	-
Max DD	-
Max Monthly DD	-
Avg. DD Length (Months)	-
Max DD Length (Months)	-
Current DD	-

Program Info

Minimum Investment (\$M)	1.000
Management Fees	0.5%
Performance Fees	20.0%
Subscription Frequency	Monthly
Avg. Holding Period (Days)	0.00
Trading Frequency (RT/Y/\$M)	5000
Avg. Margin to Equity	0.0%

COMMODITY TRADING INVOLVES SUBSTANTIAL RISK OF LOSS. YOU SHOULD THEREFORE CAREFULLY CONSIDER WHETHER SUCH TRADING IS SUITABLE FOR YOU IN LIGHT OF YOUR FINANCIAL CONDITION. WITH REGARD TO ALL PERFORMANCE INFORMATION CONTAINED IN THE REPORT, USERS SHOULD NOTE THE FOLLOWING: PAST PERFORMANCE IS NOT NECESSARILY INDICATIVE OF FUTURE RESULTS