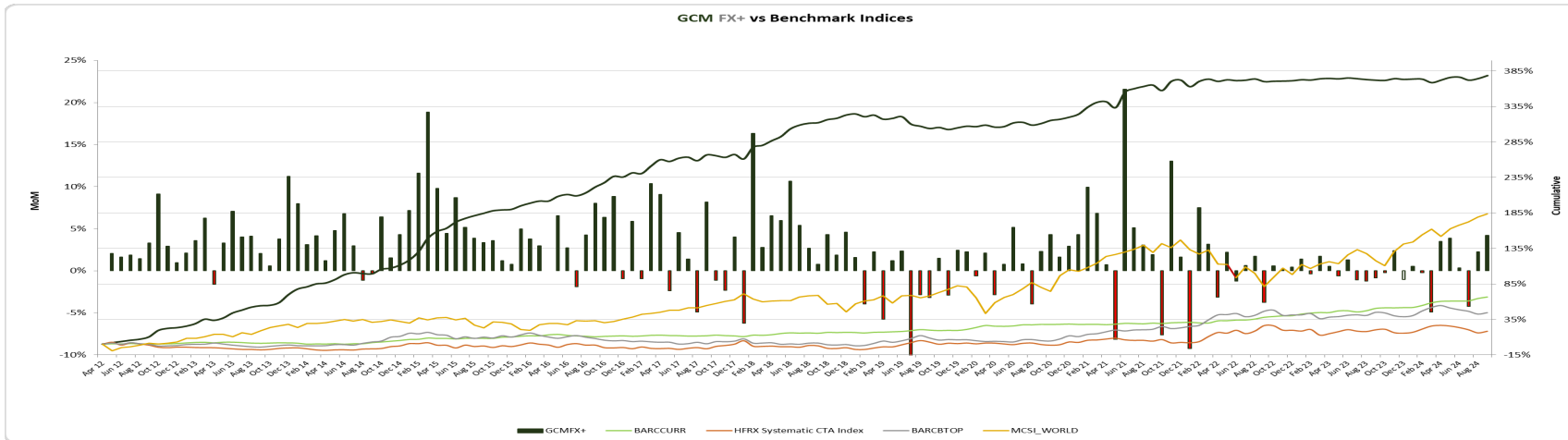


Monthly Performance - FX+

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2012					2.06%	1.62%	1.85%	1.46%	3.29%	9.10%	2.92%	0.99%	25.53%
2013	2.10%	3.61%	6.42%	-1.59%	3.32%	7.06%	4.02%	4.13%	2.08%	0.56%	3.76%	11.21%	56.96%
2014	8.00%	3.10%	4.18%	1.19%	4.78%	6.80%	2.97%	-1.16%	-0.38%	6.42%	1.55%	4.30%	50.12%
2015	7.17%	11.62%	18.88%	9.79%	4.47%	8.70%	5.17%	3.89%	3.36%	3.60%	1.22%	0.76%	111.56%
2016	4.99%	3.77%	2.99%	0.00%	6.54%	2.72%	-1.90%	4.25%	8.04%	6.37%	8.83%	-0.96%	55.56%
2017	5.87%	-0.92%	10.35%	9.07%	-2.36%	4.54%	1.43%	-4.89%	8.16%	-1.16%	-2.32%	4.03%	35.05%
2018	-6.23%	16.35%	2.78%	6.53%	5.96%	10.67%	5.38%	2.67%	0.78%	4.31%	1.86%	4.59%	69.74%
2019	1.58%	-3.97%	2.27%	-5.78%	1.20%	2.36%	-10.58%	-2.87%	-3.21%	1.48%	-2.89%	2.43%	-17.38%
2020	2.24%	-0.61%	2.13%	-2.84%	0.78%	5.18%	0.83%	-3.93%	2.28%	-0.29%	1.63%	2.93%	10.45%
2021	4.28%	9.93%	6.83%	0.73%	-8.15%	21.57%	5.12%	3.07%	1.89%	-7.63%	13.04%	1.65%	61.40%
2022	-9.26%	7.50%	3.16%	-3.13%	2.21%	-1.21%	0.64%	1.71%	-3.78%	0.57%	0.22%	0.46%	-1.84%
2023	1.41%	-0.38%	1.74%	0.53%	-0.63%	1.28%	-1.07%	-1.23%	-0.87%	-0.22%	2.41%	-1.05%	1.85%
2024	0.55%	-0.21%	-4.90%	3.49%	3.87%	0.34%	-4.22%	2.26%	4.19%				5.03%



Investment Objective

GAIA FX+ Program is an automated trading program created to achieve superior risk-adjusted returns by exploiting short-term and medium-term trends in the interbank spot Forex and Gold Bullion markets. The FX+ Program is a multi system trend-following strategy that is traded across 29 G10 Currency Pairs & Crosses plus USD Gold to reduce volatility of returns yet retain an absolute ALFA impact on the underlying AUM. Trades are executed algorithmically and continuously by a proprietary model with both risk management and profit objectives placed at trade initiation. The FX+ program is complimentary and uncorrelated to all other asset classes.

Program Information

Asset Class	Commodity Trading Advisor
Assets traded	Spot Forex + Gold Bullion
Strategy	ST/MT Trend-Following & Mean Reversion
Trade Frequency	Average of 5-10 trades per day
Scalability	\$250M+
Leverage	10% M/E Ratio
Execution	100% automated via a proprietary platform
Fees	Management: 1% Performance: 25% (HWM)
Investment:	\$250k+ or currency equivalent

Disclaimer-GAIA Capital Management: The information in the presentation is not intended as financial advice and is only intended for persons with appropriate investment knowledge and who meet the regulatory criteria to be classified as a Professional Client and no other person should act upon it. This presentation is not directed to a person in any country in which the distribution of such presentation is unlawful. Trading Forex, futures and options involves the risk of loss. Please consider carefully whether Forex, futures or options are appropriate to your financial situation. Only risk capital should be used when trading Forex, futures or options. Investors could lose more than their initial investment. Past results are not necessarily indicative of future results. The risk of loss in trading can be substantial, carefully consider the inherent risks of such an investment in light of your financial condition.

Monthly Factsheet
September 2024

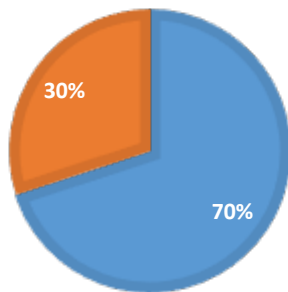
PORTFOLIO COMPOSITION

■ Currencies ■ Precious Metals



FX+ STRATEGY

■ Systematic ■ Technical



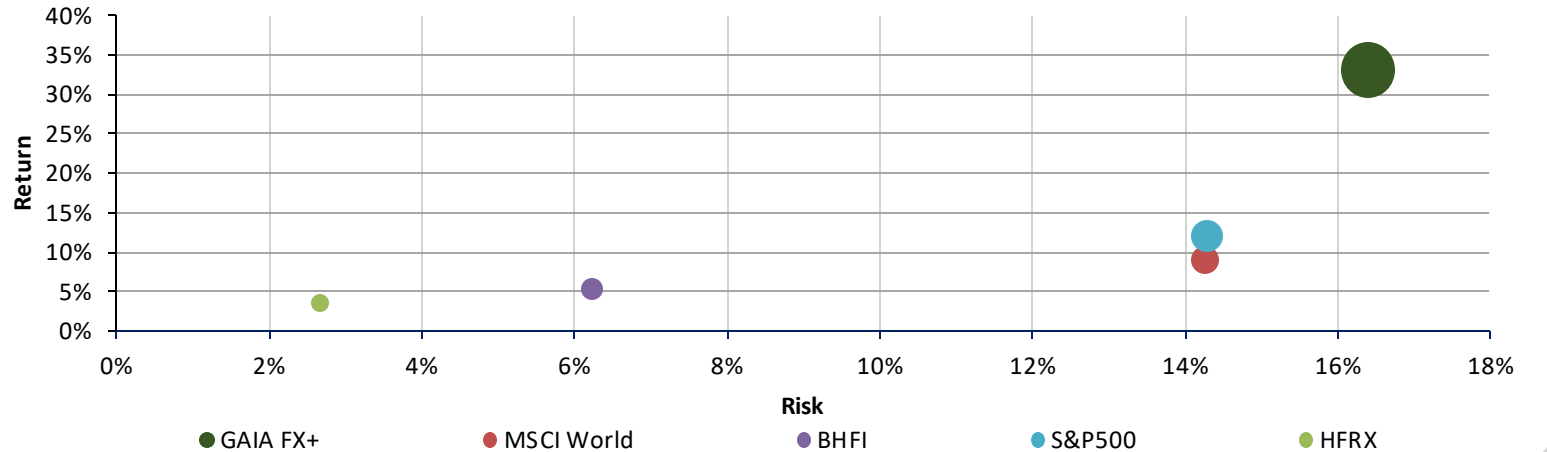
Since Inception

Risk Metrics	GAIA FX+	MSCI	S&P 500	BHFI
Annualized, %	33.06	8.88	12.08	5.43
Ann. St.Dev., %	16.39	14.25	14.28	6.22
Best, %	21.57	12.66	12.68	5.80
Worst, %	-10.58	-13.47	-12.51	-9.16
Sharpe Annual	2.02	0.62	0.85	0.87
Calmar	1.60	0.34	0.49	0.46
Omega	4.45	1.65	1.90	1.98
MaxDD, %	-20.63	-26.4	-24.77	-11.9
TUW	24	25	23	25

To Benchmarks

Statistics	MSCI	S&P 500	BHFI
Correlation	-0.12	-0.11	-0.15
Beta	-0.10	-0.09	-0.13
Beta+	-0.38	-0.27	-0.69
Beta-	0.39	0.63	0.54
Alpha	2.59	2.61	2.56
Inf. ratio	26.34	22.62	39.70
Treynor	-0.25	-0.28	-0.19
Alpha.Jen	2.58	2.60	2.55

Risk/Return profiles



Disclaimer-GAIA Capital Management: The information in the presentation is not intended as financial advice and is only intended for persons with appropriate investment knowledge and who meet the regulatory criteria to be classified as a Professional Client and no other person should act upon it. This presentation is not directed to a person in any country in which the distribution of such presentation is unlawful. Trading Forex, futures and options involves the risk of loss. Please consider carefully whether Forex, futures or options are appropriate to your financial situation. Only risk capital should be used when trading Forex, futures or options. Investors could lose more than their initial investment. Past results are not necessarily indicative of future results. The risk of loss in trading can be substantial, carefully consider the inherent risks of such an investment in light of your financial condition.

Awards



For additional information
please contact:



Nicholas C. White
Managing Director
ncw@gaia-cap.com

