

(See disclaimers and notes below)

Market		Entry								Stop Date Δ	Pattern		Exit		Net	Capital to carry trade	Value of trade (entry)			
		Date	L/S		Price	Size	Initial stop	BP risk	Current Stop		Target	Weekly	Daily	Date				Price		
Positions open as of 12/31/18																				
CCH19*	Cocoa	12/18/18	L		2229	2	2163	66	2338	12/28	2788	Possible H&S bottom	Right shoulder SOS	4-Jan	2337	\$ 2,150	Closed	-		
SIH19*	Mini NY Silver	12/26/18	L		1509.50	3	1487.00	32	1498.00	12/28	1589.50	16-wk dbl bottom	16-wk dbl bottom	4-Jan	1589.5	\$ 2,385	Closed	-		
SIH19*	Mini NY Silver	12/26/18	L		1509.50	3	1487.00	32	3DTSR		1574 r	16-wk dbl bottom	16-wk dbl bottom	3-Jan	1574	\$ 1,920	Closed	-		
*Sizing adjusted to \$200k Tracking Account																				
Total -- Carry in positions																\$ 6,455	\$ -	\$ -		
2019 forex roll charges and FX losses on foreign margin deposits; day trade P/Ls on repositioned trades																\$ (37)				
ZCN19	Corn	1/3/19	L		3.9325	2	3.8725	30	3.94	1/8	4.29	Historic support	Possible 7-mo H&S	10-Jan	3.94	\$ 65	Closed	-		
ZCN19	Corn	1/3/19	L		3.9325	1	3.8725	15	3.94	1/9	4.29	Historic support	Possible 7-mo H&S	10-Jan	3.9375	\$ 20	Closed	-		
LTC/USD	LiteCoin	1/5/19	L		34.48	100	31.97	38	35.19	1/8	46.94	7-wk inv H&S	7-wk inv. H&S	10-Jan	35.18	\$ 65	Closed	-		
LTC/USD	LiteCoin	1/6/19	L		37.01	100	33.49	36	34.59	1/8	40.49	7-wk inv H&S	7-wk inv. H&S	8-Jan	40.49	\$ 343	Closed	-		
EUR/USD	EUR/USD	1/9/19	L		1.15141	40k	1.1417	20	1.1476	1/10	1.1819	January Effect	11-wk asc tri	11-Jan	1.14748	\$ (156)	Closed	-		
EUR/USD	EUR/USD	1/9/19	L		1.15141	40k	1.1417	20	1.1476	1/10	1.1819	January Effect	11-wk asc tri	11-Jan	1.14748	\$ (156)	Closed	-		
RTYH19	Russell	1/23/19	S		1468.7	1	1478.3	25	1468.30	1/24	1204	Retest H&S	H&S ID	25-Jan	1468.4	\$ 10	Closed	-		
ZLZ19	Soy Oil	1/24/19	L		30.51	1	29.83	21	30.28	1/25	33.14	Flying buttress	Flying buttress			\$ 306	\$ 495	\$ 18,306		
ZLZ19	Soy Oil	1/24/19	L		30.51	1	29.83	21	31.09	1/31	33.14	Flying buttress	Flying buttress	1-Feb	31.08	\$ 337	Closed	-		
ZLZ19	Soy Oil	1/24/19	L		30.51	1	29.83	21	30.63	1/31	33.14	Flying buttress	Flying buttress			\$ 306	\$ 495	\$ 18,306		
GCJ19	Gold	1/28/19	L		1303.30	1	1293.4	50	1312.40	1/30	1329 r	Sloping bottom	Flag			\$ 1,870	\$ 3,740	\$ 130,330		
BAP	BAP	1/30/19	L		240.07	200	233.97	80			264.97	8+ mo rectangle	8+ mo rectangle			\$ 576	\$ 48,014	\$ 48,014		
QMJ 19	Mini Crude	1/30/19	L		55.30	1	53.275	50	53.575	1/31	64.45	10-wk H&S	10-wk H&S			\$ 162	\$ 2,565	\$ 27,650		
AAPL	Apple	1/30/19	L		161.29	80	155.84	22	156.290	1/30	172.89	6-wk H&S bottom	6-wk H&S bottom			\$ 418	\$ 12,903	\$ 12,903		
AAPL	Apple	1/30/19	L		161.29	80	155.84	22			184.94	6-wk H&S bottom	6-wk H&S bottom			\$ 418	\$ 12,903	\$ 12,903		
Trades as of																31-Jan	\$ 11,002	\$ 81,115	\$ 268,412	
Indicates open position value as of																			Levered at	1.34
PAST RESULTS ARE NOT NECESSARILY INDICATIVE OF FUTURE PERFORMANCE																ROR YTD	5.50%	Cap utiliz.	40.6%	

**r = revised RO = Rollover A = Alert**

The Factor Service \$200,000 Tracking Account represented herein is a proxy representation of the trading executed by Peter Brandt for the Factor LLC's proprietary trading accounts. There are some major differences between the trading activity conducted in the Factor Service \$200,000 Tracking Account and trading in the Factor LLC's proprietary accounts. Peter's trade sizing and trade management tactics in the proprietary account is sized and managed per \$1MM of proprietary capital. There may be trades Peter believes are not suitable for a \$200,000 block of capital, and these trades are not executed in the Factor Service \$200,000 Tracking Account. Factor LLC's proprietary account trades multiple contract trades wherein Peter layers into and out of a position at different prices and on different dates. The Factor Services \$200,000 Tracking Account most often holds a single futures contract in a trade whereby layering is not possible. Factor LLC's proprietary accounts may also pyramid some trades not pyramided in the Factor Service Tracking Account. Because the Factor Service Tracking Account represents how Peter would trade a \$200,000 block of capital in contrast to the actual trading of Factor LLC's proprietary account, the Factor Tracking Account should be considered as hypothetical. Hypothetical trading performance is subject to the following disclaimer required by the Commodity Futures Trading Commission.

**CFTC RULE 4.41 - HYPOTHETICAL OR SIMULATED PERFORMANCE RESULTS HAVE CERTAIN LIMITATIONS. UNLIKE AN ACTUAL PERFORMANCE RECORD, SIMULATED RESULTS DO NOT REPRESENT ACTUAL TRADING. ALSO, SINCE THE TRADES HAVE NOT BEEN EXECUTED, THE RESULTS MAY HAVE UNDER-OR-OVER COMPENSATED FOR THE IMPACT, IF ANY, OF CERTAIN MARKET FACTORS, SUCH AS LACK OF LIQUIDITY. SIMULATED TRADING PROGRAMS IN GENERAL ARE ALSO SUBJECT TO THE FACT THAT THEY ARE DESIGNED WITH THE BENEFIT OF HINDSIGHT. NO REPRESENTATION IS BEING MADE THAT ANY ACCOUNT WILL OR IS LIKELY TO ACHIEVE PROFIT OR LOSSES SIMILAR TO THOSE SHOWN.**