

Overview

- A funded option strategy designed to enhance returns relative to the S&P 500. The strategy invests in an S&P 500 Index ETF and uses options to generate income, as well as capture upside market movements and offer a level of defense in downward markets.

Attributes

- Any return is additive to the return of the S&P 500 ETF
- Quantitatively determined strikes and expiration dates
- Deterministic potential alpha with defined downside risk
- No lockup periods

Facts

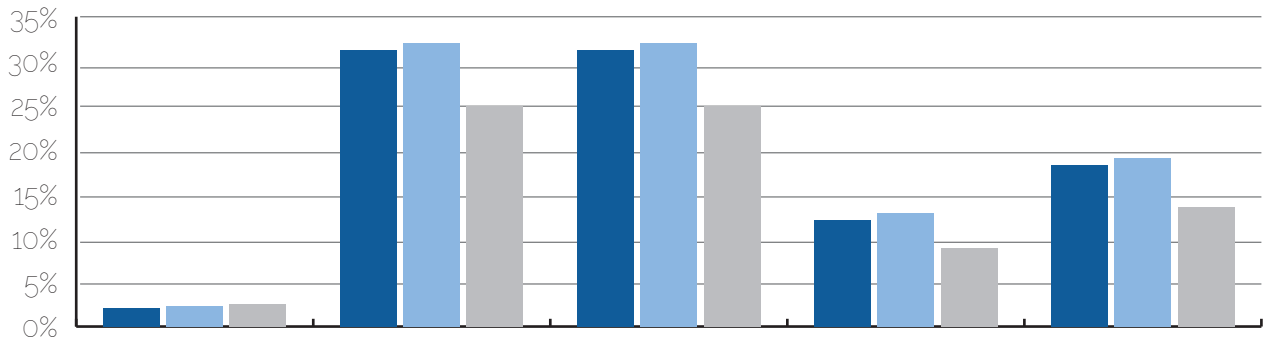
Inception Date: 01/01/2021

Portfolio Manager: Henry Ma, Ph. D., CFA

Firm AUM (12/31/2024): \$336 M

Benchmark: S&P 500 ETF (SPY)

Julex Trailing Composite Returns Through 12/31/2024 (USD)



	QTD	YTD	1-Year	3-Year	Since Inc.
Net (65 bps)	2.13%	31.22%	31.22%	12.05%	18.27%
Gross	2.29%	32.06%	32.06%	12.77%	19.03%
Benchmark	2.49%	24.89%	24.89%	8.85%	13.51%

Total returns are shown gross and net of the higher of a 65bp or average composite account(s) advisory fee.

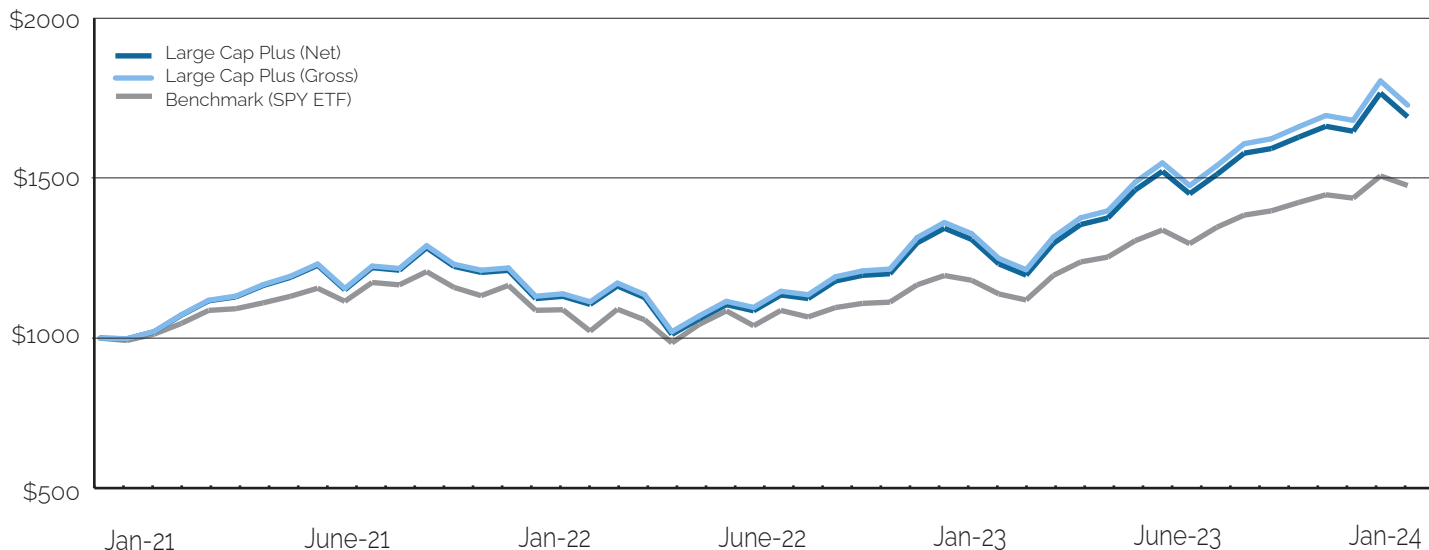
Julex Annual Composite Returns 12/31/2024 (USD)

	Trailing Returns				Since Inception (Ann.)	Since Inception	
	2024	2023	2022	2021		Standard Deviation	Sharpe Ratio
Net Return (65 bps)	31.22%	33.35%	-19.60%	39.09%	18.27%	18.96%	0.80
Gross Return	32.06%	34.20%	-19.07%	39.98%	19.03%	18.96%	0.84
Benchmark	24.89%	26.19%	-18.17%	28.75%	13.51%	16.10%	0.65

Total returns are shown gross and net of the higher of a 65bp or average composite account(s) advisory fee.

For Investment Advisor use with Advisory Clients. Not for public distribution.

Growth of \$1000 (Inception - Q4 2024)



Portfolio Manager



Dr. Henry Ma, CFA, has two decades of investment management experience. Prior to founding Julex, he worked as a global macro hedge fund manager with Geode Capital. Earlier, he served as Director of Quantitative Research and Financial Engineering with Loomis Sayles & Co., and Director of Quantitative Research and Risk Management with Fortis Investments. Dr. Ma also worked as Director of Fixed Income Strategies at Sun Life Financial, where he helped manage \$30 billion in fixed income assets. He began his career with John Hancock Financial. Dr. Ma is a published author and an industry speaker on quantitative finance. He earned a Bachelor and Masters degree from Peking University, and a Ph. D. in economics from Boston University.

Julex claims compliance with the Global Investment Performance Standards. GIPS® is a registered trademark of CFA Institute. CFA Institute does not endorse or promote this organization, nor does it warrant the accuracy or quality of the content contained herein.

Disclosures

This fact sheet is for the purpose of information exchange. This is not a solicitation or offer to buy or sell any security. You must do your own due diligence and consult a professional investment advisor before making any investment decisions. The use of a proprietary technique, model or algorithm does not guarantee any specific profitable results. Past performance is not indicative of future returns. The performance data presented are gross returns. The risk of loss in trading securities can be substantial. You should therefore carefully consider whether such trading is suitable for you in light of your financial condition. All information posted is believed to come from reliable sources. We do not warrant the accuracy or completeness of information made available and therefore will not be liable for any losses incurred.

The benchmark for the Julex Large Cap Plus Strategy is the SPDR S&P 500 ETF (SPY). The SPY ETF seeks to provide investment results that, before expenses, correspond generally to the price and yield performance of the S&P 500 Index. The SPY ETF is investible.

The Julex performance above is a live record of the Julex composite. The returns on a client account may be different due to the timing of trading and transaction costs. Performance is historical and does not guarantee future results. Account level performance may be higher or lower than the Composites. Total returns are shown gross and net of the higher of a 65bp or average composite account(s) advisory fee. Returns include the reinvestment of dividends and capital gains. Performance presented is generated from non-qualified accounts. Qualified account performance may differ. A GIPS report is available upon request through the contact information below.

The composition of a benchmark index may not reflect the manner in which a Julex portfolio is constructed in relation to expected or achieved returns, investment holdings, portfolio guidelines, restrictions, sectors, correlations, concentrations, volatility, or tracking error targets, all of which are subject to change over time. No representation or warranty is made to the reasonableness of the assumptions made or that all assumptions used to construct the performance provided have been stated or fully considered.

JULEXCAPITAL

40 Grove Street, Suite 140
Wellesley, MA 02482, USA

781-489-5398
julexcapital.com

For Investment Advisor use with Advisory Clients. Not for public distribution.