



Galaxy Plus

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DERIVATIVE TRANSACTIONS, INCLUDING FUTURES, ARE COMPLEX AND CARRY A RISK OF SUBSTANTIAL LOSSES. THEY ARE INTENDED FOR SOPHISTICATED INVESTORS WHO UNDERSTAND RISK. PAST PERFORMANCE IS NOT INDICATIVE OF FUTURE RESULTS.

Our Philosophy

Emil van Essen LLC specializes in real alpha strategies that have a low to negative correlation with other alternative investment funds. The firm has an experienced quantitative research team and extensive trading experience. While research and trading form the cornerstone of the firm, operational best practices, risk management, and client services remain of utmost importance.

At its core EvE has been continuously running a discretionary spread trading strategy from 2006 to date. This strategy, the EvE Spread Trading Program, is based on the modeling of commodity term structures. In 2013, EvE launched a systematic outright futures strategy based on the same term structure modeling principles. As the firm has grown over time, EvE has customized strategies and on boarded smaller complimentary CTA's to better serve customer needs. Emil van Essen LLC continues to utilize and develop the same core models which have provided diversified alpha for our customers over the past 15 years.



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Multi-Strategy Program

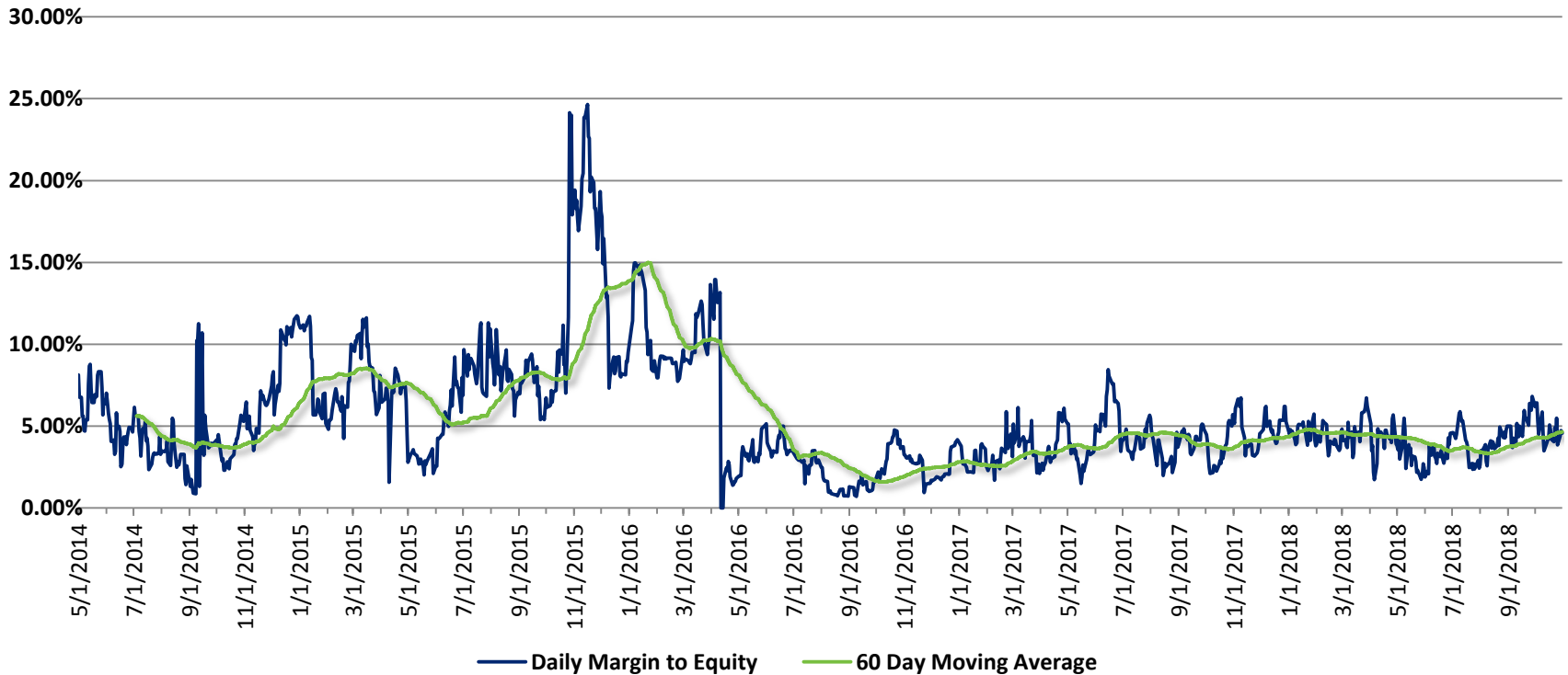
The Multi-Strategy Program (MSP) is an approximate 50/50 combination of the Spread Trading Program (STP) and the Long-Short Commodity Program (LSCP). STP seeks non-correlated alpha through the spread and relative value trading of exchange-listed futures and options that are primarily commodity contracts. Quantitative research and significant discretion are used in trade selection and execution. The LSCP is a short to medium-term systematic program that trades outright positions on 20 exchange-listed commodity futures contracts. The program uses multiple trend models on both outright and calendar spread data and analyzes historical spread levels to generate daily trade signals. The MSP is designed to generate returns that have a low to negative correlation to most CTA and commodity programs.

Program highlights include:

- The Multi-Strategy Program (MSP) is offered as a managed account with a \$6M minimum investment. EvE began trading the MSP on May 1, 2014 and currently has assets under management of \$49.6M.
- STP seeks non-correlated alpha through the spread and relative value trading of exchange-listed futures and options contracts. STP primarily trades 27 commodities and includes calendar and inter-commodity spreads along with options and outright futures contracts.
- LSCP is a systematic short to medium-term program that trades outright positions on 20 exchange-listed commodity futures contracts. LSCP utilizes multiple trend models on both outright and calendar term structure data which we believe has unique predictive qualities for outright price movements.

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Historical Margin to Equity



Material Assumptions:

The above results should not be considered apart from the following risk disclaimer.

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Uncorrelated Alpha-Generation

Multi-Strategy Program

Benchmark (May 2014 – September 2018) (Most Recent Data Available)	Correlation To MSP	Compounded Annual Return	Standard Deviation
Multi-Strategy Program (MSP)	1.00	3.29%	6.48%
Long Short Commodity Program (LSCP)	0.67	2.18%	11.12%
Spread Trading Program (STP)	0.56	2.96%	9.38%
Barclay CTA Index ¹	0.04	1.00%	4.57%
S&P 500 Price Index ²	-0.39	10.18%	9.48%
Goldman Sachs Commodity Index ³	-0.19	-6.30%	19.00%
Barclay Hedge Fund Index ¹	-0.21	4.28%	4.19%
SG CTA Index ⁴	0.16	2.82%	8.86%
SG Commodity Trend Index ⁴	-0.23	0.61%	3.93%
SG Macro Discretionary Index	-0.06	0.19%	2.95%
SG Macro Quant Index ⁴	0.21	2.29%	6.12%
SG Macro Trading Index ⁴	0.11	1.20%	3.19%
SG Trend Index ⁴	0.14	3.53%	11.50%

¹www.barclayhedge.com * *Barclay CTA Index Returns are Estimates. Barclay CTA Index is a composite index of 522 CTA programs (2017) with a minimum performance record of 2 years. The index is not directly investible by individuals. Furthermore, there are limitations in its calculation and the rate of return for individual programs and may differ significantly and be more volatile than the Index. ****

²<http://us.spindices.com/indices/equity/sp-500>

³<http://www.bloomberg.com/quote/SPGSCI:IND>

⁴ <https://cib.societegenerale.com/en/sg-prime-services-indices/>

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Firm Information

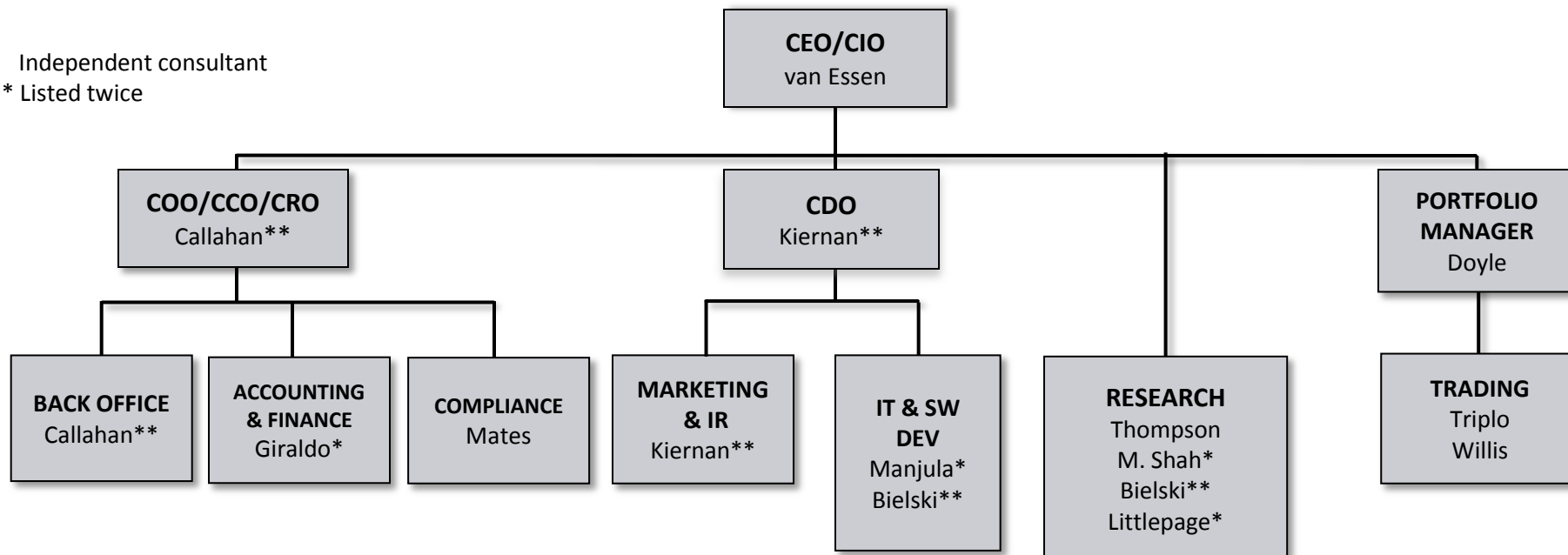


Emil van Essen, CEO & CIO

Emil has over 30 years of investment experience in Canada and the United States. He attended Waterloo University and was recruited away by Prudential-Bache in 1986 to develop trading strategies to attract institutional clients. In less than two years Emil was inducted into the prestigious President's club at Prudential-Bache. Emil left Pru-Bache to join Scotia McLeod in 1990 where he continued to grow his institutional following. In 1992 Bank of Montreal (BMO) hired Emil to start a quantitative proprietary desk. BMO then asked Emil to move to Chicago in 1993 to become the first Director of Managed Futures. Emil decided to leave BMO in 1995 to pursue his trading model development at local brokerages. In 2001 Emil and a partner formed the brokerage firm, Vankar Trading, where their value proposition was model and technology development. In 2006 Emil began the development of the Spread Trading Program that was launched in December 2006. In 2010 he sold his interest in Vankar Trading to his partner in order to focus his efforts on the CTA. Emil, as CEO and CIO, focuses his time on the strategic direction of the firm, research and trading.

* Independent consultant

** Listed twice



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Alternative Investment Databases



Top Trader 2009

Service Providers

Accountant:	Michael J. Liccar & Company, LLC, Chicago, IL
Legal Advisors:	Baker & McKenzie, Chicago, IL Greenberg Traurig, Chicago, IL David R. Allen, Murfreesboro, TN
Clearing Brokers: Managed Accounts:	Deutsche Bank, UBS, Morgan Stanley, RJ O'Brien, RCG, FC Stone, ADM
Executing Brokers:	Wells Fargo, ADM, RJ O'Brien
Administration:	NAV Consulting

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