

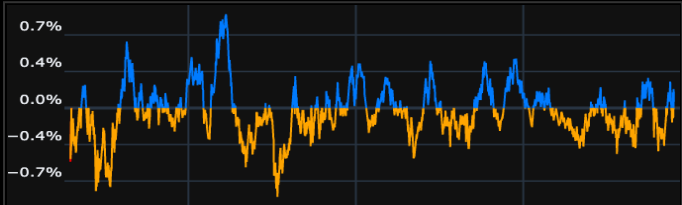
SCHUSS ETF-BASIS ARBITRAGE FUND, LP

Fund Objective

The fund aims to capitalize on price dislocations between US-listed ETFs and their CME-listed future contracts.

Investment Strategy

Our strategy relies on mean reversion, where we target the basis spread of ETFs that have diverged from their historical averages. By buying undervalued basis spreads expected to tighten and selling overvalued ones anticipated to widen, we aim to capitalize on market corrections, while mitigating risks posed by prolonged market trends.



Quantitative Approach

We developed a proprietary algorithmic trading system for short-term mean reversions that identifies profitable opportunities. By embedding historical predictive data, signals are generated when deviations reach-or-breach predefined thresholds. We manage risk by dynamically sizing position and limiting potential losses, while continuous monitoring allows the system to adapt to current market conditions.

Fund Profile

Inception	01/11/2024	Min. Investment	\$500,000
Ann. Return	35.3%	Redemptions	Daily
Ann. Volatility	5.1%	Management Fee	2.0%
Beta to S&P500	0.09	Performance Fee	20%
Sharpe	5.96	High Water Mark	Yes
		Hurdle	8%

Fee Structure & Terms

Management

Paz Grimberg, PhD, MFE
Chief Investment Officer

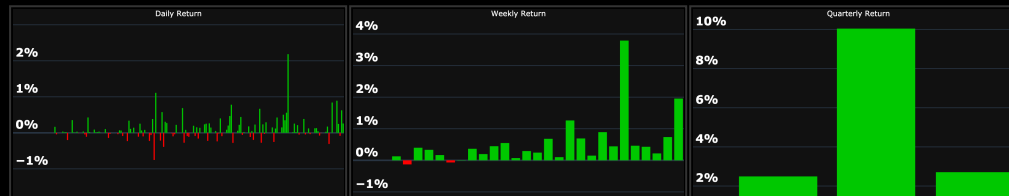
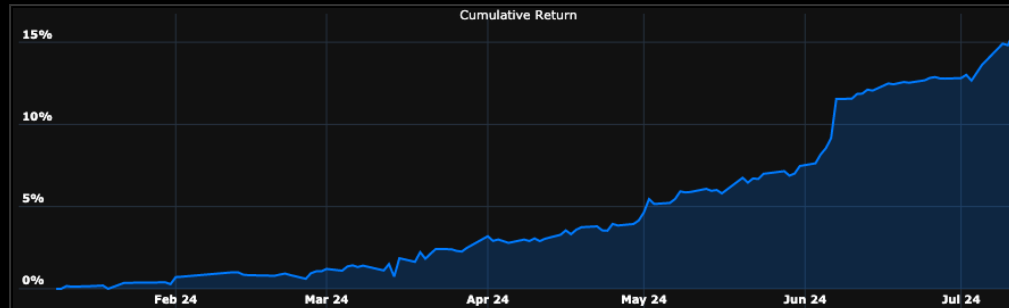


Prior to founding Schuss Capital, Mr. Grimberg worked as a quant at Citadel. Prior to Citadel, Mr. Grimberg worked as a Merger Arbitrage quant at Water-Island Capital.

Mr. Grimberg also served as an officer in Israel Defense Force's elite signal intelligence unit (Unit 8200), where he performed cybersecurity research. He worked on a project that won Israel's prestigious Israeli Defense Award for outstanding contributions to homeland security.

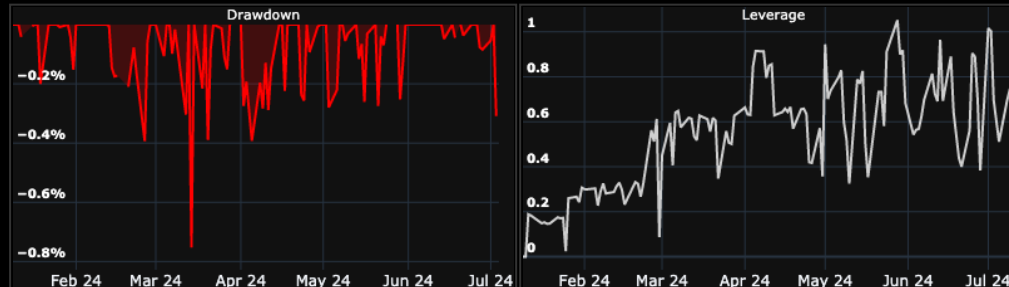
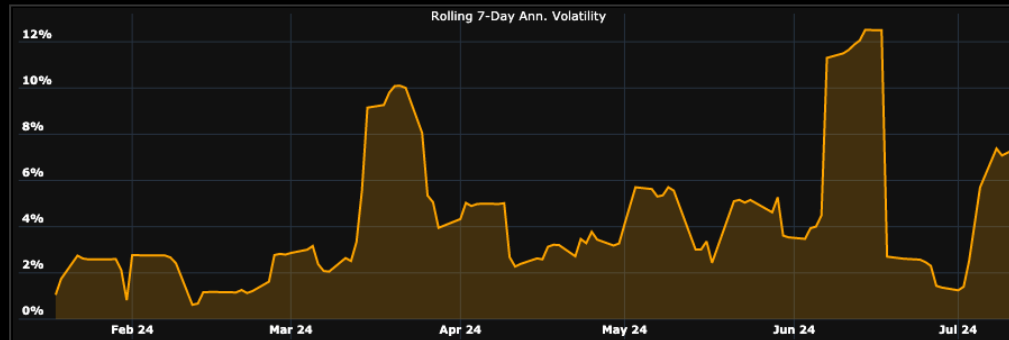
Mr. Grimberg received a PhD in Computer Science from NYU, a Master's in Financial Engineering from the University of California, Berkeley, an MSc in Mathematics from Tel Aviv University, and a BSc in Computer Science from Tel Aviv University.

Performance



	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2024	0.3%	0.8%	1.4%	1.6%	3.2%	4.9%	2.7%	-	-	-	-	-	15.8%

Risk



Performance Metrics

Cumulative Return	15.8%
CAGR %	35.3%
Sharpe	5.96
Calmar	29.45
Sortino	12.81
Kelly Criterion	46.2%
Gain/Pain Ratio	2.45
Payoff Ratio	1.85
Profit Factor	3.45
CPC Index	4.15
Time in Market	99.0%
Best Day	2.18%
Best Month	4.94%
Batting Avg. (Days)	65%
Batting Avg. (Months)	100%
Batting Avg. (Quarters)	100%

Risk Metrics

Volatility (ann.)	5.1%
Skew	2.47
Kurtosis	13.19
Risk of Ruin	0.0%
Daily VaR	-0.42%
Expected Shortfall (cVaR)	-0.42%
Recovery Factor	19.63
Ulcer Index	0
Serenity Index	81.0
Max Drawdown	-0.75%
Avg. Drawdown	-0.21%
Longest DD Days	15
Avg. Drawdown Days	3