

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

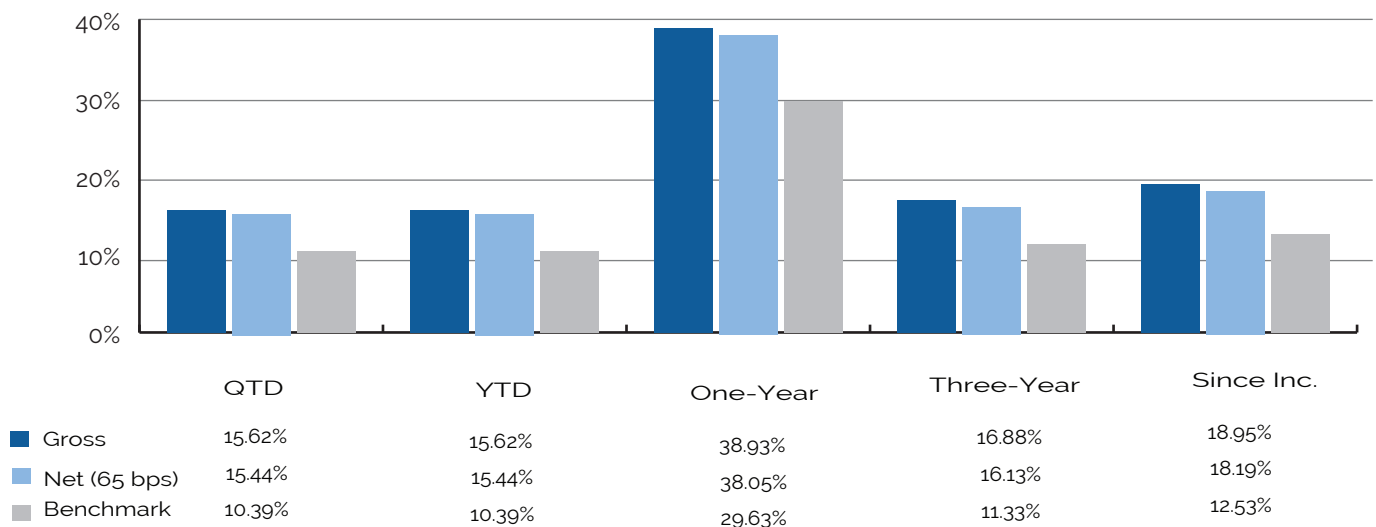
Firm AUM (3/31/2024): \$314 M

Benchmark: S&P 500 ETF (SPY)

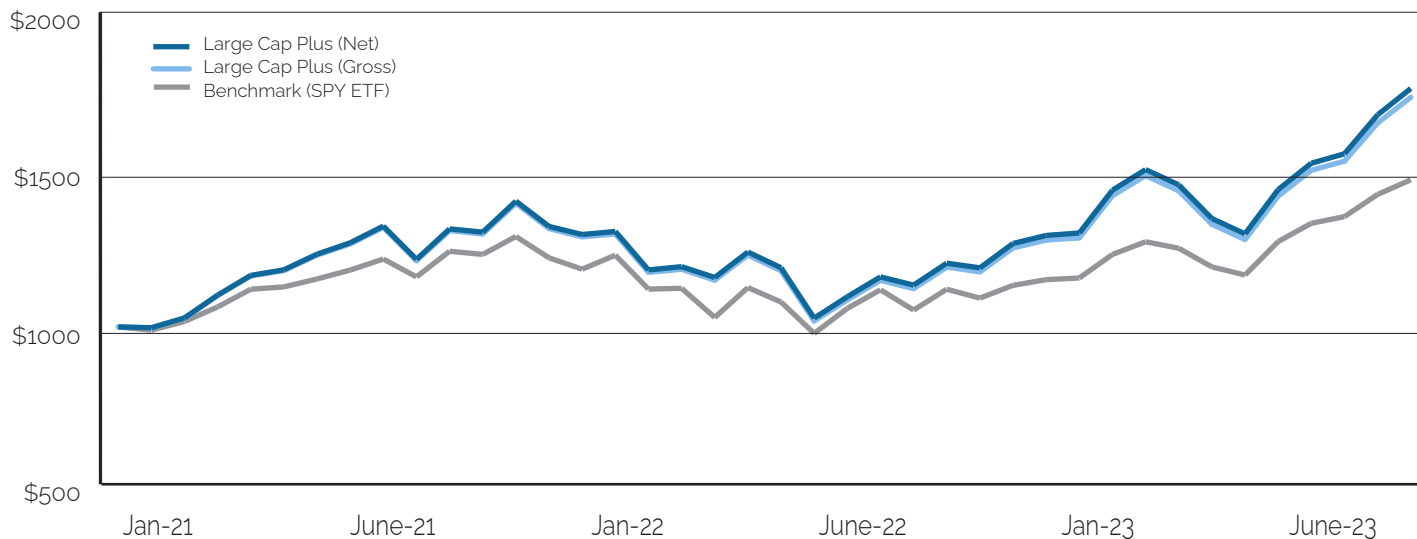
Julex Annual Composite Returns 3/31/2024 (USD)

	Trailing Returns			Since Inception (Ann.)	Since Inception	
	2023	2022	2021		Standard Deviation	Sharpe Ratio
Gross Return	34.20%	-19.07%	39.98%	18.95%	19.67%	0.83
Net Return (65 bps)	33.55%	-19.60%	39.09%	18.19%	19.67%	0.79
Benchmark	26.19%	-18.17%	28.75%	12.53%	17.09%	0.58

Julex Trailing Composite Returns Through 3/31/2024 (USD)



Growth of \$1000 (Inception - Q1 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.

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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. 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.