

# CIRRUS CAPITAL

*Rising above conventional wisdom*

Contact: Troy Tonn  
Ph: (813) 343-0143  
troytonn@cirruscapital.net

## Historical Performance Summary from Strategy Inception on January 1, 2008 Through January 31, 2021

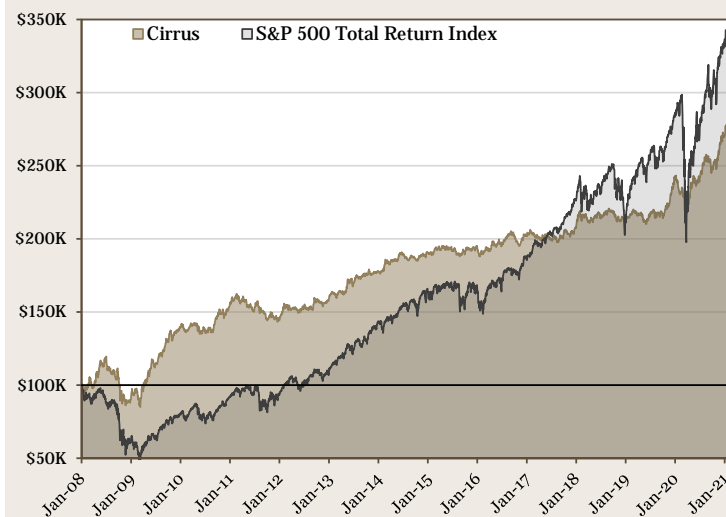
### Cirrus Capital Management, LLC

Cirrus Capital Management offers a compelling choice for investors that are seeking an active asset manager with a proven track record of consistent risk adjusted performance. Our ten-year firm history of low volatility, low correlation, and minimal drawdowns demonstrates our ability to successfully navigate bear markets while also capturing bull market gains.

### Investment Strategy Highlights

- Fee-based discretionary asset management
- Client accounts held at Interactive Brokers, LLC where all execution and clearing services are performed.
- Individual, joint, IRA, SEP IRA, Roth IRA, and Trust (including qualified plan trust) accounts can be accommodated.
- Low relative volatility (Beta of 0.40 vs. S&P 500 TR) and low correlation (0.65 vs. S&P 500 TR) present a compelling option for investors and asset allocators looking to balance portfolio risk.
- Invests in liquid securities—primarily equities, ETFs, and options.
- Manager employs an active flexible strategy that emphasizes a top down approach. Sector and stock relative strength are critical parameters for idea generation, while technical analysis drives trade entry and exit points.
- Risk actively managed with a combination of stops, options and ETFs.
- Risk passively managed by favoring cash if the market does not present compelling risk/return opportunities.

### Growth of \$100,000 Invested at Strategy Inception on 1/1/2008



### Key Statistical Metrics

	Cirrus	S&P 500
Average Annual Return	8.74%	11.49%
Average Monthly Return	0.69%	0.88%
Standard Deviation	9.76%	15.92%
Beta	0.40	1.00
Sharpe Ratio	0.78	0.62
Annualized Alpha	3.70%	-
Correlation	0.65	-
R-Squared	0.42	-

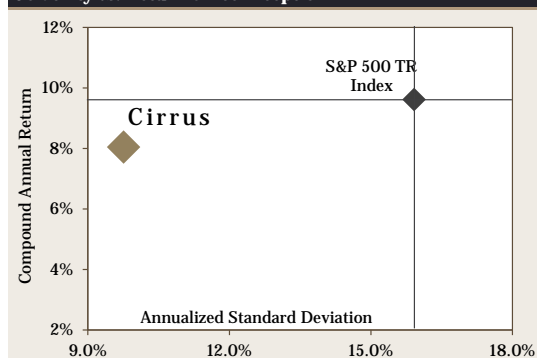
### Compound Annual Returns (%)

	Cirrus	S&P 500
1 year	19.04	17.25
3 years	8.42	11.69
5 years	7.58	16.14
Since Inception	8.05	9.62

### Trailing Period Returns (%)

	Cirrus	S&P 500
Last Month	1.79	(1.01)
1 year	19.04	17.25
3 years	27.48	39.37
5 years	44.17	111.48
Since Inception	175.54	233.05

### Volatility vs. Return Since Inception



### Monthly Returns (%)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
<b>2021</b>	1.79	-	-	-	-	-	-	-	-	-	-	-
<b>2020</b>	(4.76)	(1.21)	(1.83)	4.51	1.39	1.54	4.30	1.61	(3.32)	0.06	6.81	2.34
<b>2019</b>	1.87	0.86	(1.31)	0.46	(3.06)	3.21	0.00	0.49	(1.22)	2.36	4.73	5.36
<b>2018</b>	4.09	(0.75)	(1.15)	0.26	0.80	(0.01)	1.13	1.66	(0.82)	(2.87)	1.01	(0.77)
<b>2017</b>	1.20	(1.37)	(0.18)	0.41	(0.59)	(0.53)	0.36	0.51	1.04	0.14	0.65	1.23
<b>2016</b>	(1.34)	0.66	0.13	2.87	(0.81)	0.17	1.82	1.44	(0.76)	(2.65)	1.67	1.04
<b>2015</b>	(0.62)	2.27	(0.67)	0.90	(0.61)	(0.39)	(1.54)	0.32	0.10	1.53	0.75	(0.23)
<b>2014</b>	0.26	3.57	0.00	0.59	1.52	0.60	(1.96)	1.41	(1.09)	1.02	0.50	0.51
<b>2013</b>	2.10	(0.81)	1.81	0.16	3.70	(0.80)	2.77	0.16	1.31	(0.13)	0.79	0.21
<b>2012</b>	5.09	1.38	(1.52)	0.32	(0.83)	1.84	(0.71)	(0.75)	3.59	(0.09)	(0.28)	1.75
<b>2011</b>	1.42	1.82	(1.21)	(0.38)	(1.76)	(1.97)	0.68	(1.64)	(4.25)	2.68	(1.35)	(1.25)
<b>2010</b>	(1.49)	0.39	2.20	0.32	(2.94)	(0.44)	1.05	(0.22)	6.90	1.25	(0.57)	5.27
<b>2009</b>	3.19	(5.13)	6.95	7.67	9.90	(0.02)	5.47	2.14	5.87	0.26	4.06	2.31
<b>2008</b>	(1.06)	4.42	(4.56)	8.43	7.28	4.12	(7.50)	(0.80)	(4.21)	(12.50)	(2.11)	2.71

### Annual Returns (%)

	Cirrus	S&P 500
<b>YTD</b>	1.79	(1.01)
<b>2020</b>	11.38	18.40
<b>2019</b>	14.27	31.49
<b>2018</b>	2.42	(4.38)
<b>2017</b>	2.89	21.83
<b>2016</b>	4.18	11.96
<b>2015</b>	1.77	1.38
<b>2014</b>	7.04	13.69
<b>2013</b>	11.75	32.39
<b>2012</b>	10.01	16.00
<b>2011</b>	(7.18)	2.11
<b>2010</b>	11.92	15.06
<b>2009</b>	50.78	26.46
<b>2008</b>	(7.66)	(37.00)

©2018 Cirrus Capital Management, LLC | www.cirruscapital.net | info@cirruscapital.net

ALL RETURNS ARE PURELY HISTORICAL, ARE NO INDICATION OF FUTURE PERFORMANCE, AND ARE SUBJECT TO ADJUSTMENT. THIS INFORMATION DOES NOT CONSTITUTE A SOLICITATION FOR ASSET MANAGEMENT SERVICES. Market indexes are included in this report only as context reflecting general market results during the period. Cirrus Capital may trade in securities that are not represented by such market indexes and may have long or short concentrations in a number of securities and in asset classes not included in such indexes. Accordingly, no representation is made that the performance or volatility of the assets managed by Cirrus Capital will track or otherwise reflect any particular index. S&P 500 Total Return Index is the price return of the Standard & Poor's 500 Index, including daily reinvestment of dividends. It generally represents the aggregate price changes in the largest 500 US publicly traded companies, in addition to the reinvestment of the dividends that those companies pay. Performance illustrated reflects actual performance of assets managed by Cirrus Capital beginning on 1/1/2008, inclusive of all management fees and expenses. Actual performance of other individual accounts may vary slightly from the performance illustrated.