ABRAHAM TRADING CO. AND SALEM A. ABRAHAM

Composite Actual Supplemental Performance Record January 1988 Through May 2019

Month	Beginning Equity Actual Funds	Beginning Equity Nominal Account Size	Addition	Withdrawal	Gross Realized Gains (Losses)	Brokerage Comm.	Interest Income	Change in Unrealized Gains (Losses)	Advisor Fees	Net Performance	Ending Equity	Period Rate of Return %	Value of a Hypothetical $1,000 Investment (VAMI)
1988													1,000.00
Jan	$97,500	$97,500	$0	$0	$0	$554	$75	$5,686	$1,137	$4,070	$101,570	4.17%	1,041.70
Feb	101,570	101,570	2,489	0	(5,852)	911	348	2,979	(737)	(2,699)	101,360	-2.59%	1,014.72
Mar	101,360	101,360	0	0	(13,903)	1,105	386	5,319	(400)	(8,903)	92,457	-8.78%	925.63
Apr	92,457	92,457	0	0	(2,853)	844	372	(8,098)	0	(11,423)	81,034	-12.35%	811.31
May	81,034	81,034	0	0	(19,244)	586	286	47,585	1,834	26,207	107,241	32.34%	1,073.69
Jun	107,241	107,241	0	0	58,940	618	483	37,674	19,273	77,206	184,447	71.99%	1,846.64
Jul	184,447	184,447	0	0	39,434	276	897	(46,846)	(1,585)	(5,206)	179,241	-2.82%	1,794.56
Aug	179,241	179,241	0	0	22,249	226	941	(15,485)	1,298	6,181	185,422	3.45%	1,856.47
Sep	185,422	185,422	0	0	8,928	635	989	(13,378)	(430)	(3,666)	181,756	-1.98%	1,819.71
Oct	181,756	181,756	0	0	(14,512)	862	1,078	32,301	3,447	14,558	196,314	8.01%	1,965.47
Nov	196,314	196,314	0	0	(15,915)	813	1,042	59,249	8,569	34,994	231,308	17.83%	2,315.91
Dec	231,308	231,308	0	0	62,064	844	1,174	(48,927)	3,030	10,437	241,745	4.51%	2,420.36
Annual Rate of Return												142.04%	
** SECOND ACCOUNT BEGINS JANUARY 1989 **													
1989													
Jan	241,745	241,745	100,000	0	972	1,297	1,515	(22,213)	0	(21,023)	320,722	-8.05%	919.50
Feb	320,722	320,722	0	0	(10,858)	1,289	1,614	(30,013)	0	(40,546)	280,176	-12.64%	803.28
Mar	280,176	280,176	0	0	(12,595)	1,128	2,041	50,773	110	38,981	319,157	13.91%	915.02
Apr	319,157	319,157	0	0	(19,240)	1,723	1,919	(45,027)	0	(64,071)	255,086	-20.08%	731.28
May	255,086	255,086	0	0	10,286	1,951	1,992	90,784	2,530	98,581	353,667	38.65%	1,013.92
Jun	353,667	353,667	0	0	3,687	1,052	2,220	(21,761)	(1,362)	(15,544)	338,123	-4.40%	969.31
Jul	338,123	338,123	0	0	(14,814)	1,318	2,282	79,452	11,230	54,372	392,495	16.08%	1,125.18
Aug	392,495	392,495	0	0	76,157	774	2,394	(143,322)	(11,230)	(54,315)	338,180	-13.84%	969.46
Sep	338,180	338,180	200,000	0	(29,717)	1,435	2,070	(1,770)	0	(30,852)	507,328	-7.75%	894.33
Oct	507,328	507,328	0	0	(69,647)	1,779	1,773	(3,404)	0	(73,057)	434,271	-14.40%	765.55
Nov	434,271	434,271	0	0	24,314	1,265	1,716	19,984	0	44,749	479,020	10.30%	844.40
Dec	479,020	479,020	0	0	216,271	1,976	2,181	7,602	34,761	189,317	668,337	39.52%	1,178.11
Annual Rate of Return												17.81%	
1990													
Jan	668,337	668,337	0	0	(59,275)	3,168	2,519	91,099	6,810	24,365	692,702	3.65%	1,036.50
Feb	692,702	692,702	0	0	80,488	3,477	2,368	(63,197)	3,676	12,506	705,208	1.81%	1,055.26
Mar	705,208	705,208	200,000	0	60,289	4,281	2,897	26,544	18,826	66,623	971,831	9.45%	1,154.98
Apr	971,831	971,831	0	0	51,145	5,355	1,577	114,512	36,490	125,389	1,097,220	12.90%	1,303.97
May	1,097,220	1,097,220	0	0	(33,305)	5,136	3,469	(78,278)	(26,516)	(86,734)	1,010,486	-7.90%	1,200.96
Jun	1,010,486	1,010,486	500,000	0	42,138	5,868	3,504	(6,474)	8,094	25,206	1,535,692	2.49%	1,230.86
Jul	1,535,692	1,535,692	500,000	0	(84,849)	8,950	3,475	589,809	116,573	382,912	2,418,604	20.08%	1,478.02
Aug	2,118,604	2,418,604	1,000,000	236,000	1,239,035	10,521	5,146	(654,275)	133,685	445,700	3,628,304	18.54%	1,752.04
Sep	3,328,304	3,628,304	4,250,000	0	246,824	8,738	3,623	167,201	97,845	311,065	8,189,369	8.57%	1,902.19
Oct	7,889,369	8,189,369	2,250,000	1,447,099	(213,214)	28,560	10,797	203,092	1,340	(29,225)	8,963,045	-0.36%	1,895.34
Nov	8,963,045	8,963,045	10,000	114,019	412,097	35,194	18,792	(349,492)	18,577	27,626	8,886,652	0.31%	1,901.22
Dec	8,886,652	8,886,652	28,000	7,761	12,426	24,340	14,674	4,422	15,217	(8,035)	8,898,856	-0.09%	1,899.51
Annual Rate of Return												89.95%	
1991													
Jan	8,898,856	8,898,856	386,512	0	(1,585,895)	31,492	11,477	49,317	(138,529)	(1,418,064)	7,867,304	-15.94%	840.60
Feb	7,867,304	7,867,304	1,000,000	67,334	(176,560)	26,861	12,498	327,781	28,279	108,579	8,908,549	1.30%	851.53
Mar	8,908,549	8,908,549	3,041,500	46,250	(241,140)	33,397	16,522	517,117	42,502	216,600	12,120,399	2.43%	872.22
Apr	12,120,399	12,120,399	0	61,552	(807,714)	79,909	17,009	(769,221)	20,343	(1,660,178)	10,398,669	-13.70%	752.73
May	10,398,669	10,398,669	2,841,912	68,255	(380,193)	41,249	13,622	735,478	21,542	306,116	13,478,442	2.94%	774.86
Jun	13,478,442	13,478,442	3,417,500	972,443	(140,922)	101,489	25,306	546,572	44,565	284,902	16,208,401	2.11%	791.21
Jul	16,208,401	16,208,401	200,000	57,648	(155,273)	112,746	23,737	18,362	19,846	(245,766)	16,104,987	-1.52%	779.18
Aug	16,104,987	16,104,987	4,264	53,491	(1,884,129)	115,841	19,494	975,826	14,235	(1,018,885)	15,036,875	-6.33%	729.86
Sep	15,036,875	15,036,875	28,454	516,283	1,154,942	90,222	20,095	721,122	60,157	1,745,780	16,294,826	11.61%	814.60
Oct	16,294,826	16,294,826	1,000	166,178	2,257,921	95,910	23,869	819,686	299,485	2,706,081	18,835,729	16.61%	949.91
Nov	18,835,729	18,835,729	1,174	61,162	1,768,468	115,846	20,294	(2,109,857)	(42,774)	(394,167)	18,381,574	-2.09%	930.06
Dec	18,381,574	18,381,574	4,675,382	2,145,668	3,261,403	117,642	22,041	4,415,864	1,378,454	6,203,212	27,114,500	33.75%	1,243.96
Annual Rate of Return												24.40%	
1992													
Jan	27,114,500	27,114,500	288,024	75,329	1,061,944	131,565	28,984	(4,886,764)	(512,035)	(3,415,366)	23,911,829	-12.60%	874.00
Feb	23,911,829	23,911,829	33,696	19,360	(533,974)	98,120	20,812	(1,039,977)	(216,068)	(1,435,191)	22,490,974	-6.00%	821.56
Mar	22,490,974	22,490,974	1,241,665	454,190	(1,220,338)	102,078	21,537	(37,316)	(108,671)	(1,229,524)	22,048,925	-5.47%	776.62
Apr	22,048,925	22,048,925	1,950,000	44,809	95,739	139,196	25,949	127,751	42,069	68,174	24,022,290	0.31%	779.03
May	24,022,290	24,022,290	0	1,326,188	(1,293,766)	122,904	24,866	1,559	(19,329)	(1,370,916)	21,325,186	-5.71%	734.55
Jun	21,325,186	21,325,186	500,000	1,462,826	(1,295,017)	131,092	20,239	2,942,317	124,579	1,411,868	21,774,228	6.58%	782.88
Jul	21,474,228	21,774,228	70,980	157,226	3,555,330	124,773	20,418	892,438	770,616	3,572,797	25,260,779	16.52%	912.21
Aug	24,960,779	25,260,779	30,927	40,890	3,125,588	105,975	21,034	(2,412,690)	142,442	485,515	25,736,331	1.92%	929.72
Sep	25,436,331	25,736,331	0	313,284	463,649	121,671	19,429	(426,771)	20,236	(85,600)	25,337,447	-0.34%	926.56
Oct	25,037,447	25,337,447	1,587	647,297	(1,383,628)	154,456	18,728	540,986	(122,638)	(855,732)	23,836,005	-3.31%	895.89
Nov	23,836,005	23,836,005	0	193,915	1,572,813	191,301	18,594	(9,960)	282,625	1,107,521	24,749,611	4.65%	937.55
Dec	24,749,611	24,749,611	0	1,118,155	(211,866)	118,183	19,438	(1,084,170)	(270,785)	(1,123,996)	22,507,460	-4.54%	894.99
Annual Rate of Return												-10.50%	

PAST RESULTS ARE NOT NECESSARILY INDICATIVE OF FUTURE RESULTS

ABRAHAM TRADING CO. AND SALEM A. ABRAHAM

Composite Actual Supplemental Performance Record January 1988 Through May 2019

Month	Beginning Equity Actual	Beginning Equity Nominal	Addition	Withdrawal	Gross Realized Gains (Losses)	Brokerage Comm.	Interest Income	Change in Unrealized Gains (Losses)	Advisor Fees	Net Performance	Ending Equity	Period Rate of Return %	Hypothetical $1,000 Investment (VAMI)
1993													
Jan	22,507,460	22,507,460	20,000	2,216,135	(818,506)	147,789	16,322	(174,581)	(175,919)	(948,635)	19,362,690	-4.21%	957.90
Feb	19,362,690	19,362,690	393,227	44,215	1,055,319	128,795	10,070	509,886	265,823	1,180,657	20,892,359	6.10%	1,016.33
Mar	20,892,359	20,892,359	594,469	782,966	890,428	119,475	10,685	459,643	286,455	954,826	21,658,688	4.57%	1,062.78
Apr	21,658,688	21,658,688	535,951	138,662	1,785,794	121,955	12,443	918,346	593,594	2,001,034	24,057,011	9.24%	1,160.98
May	24,057,011	24,057,011	525,368	179,357	1,623,086	123,785	9,020	82,081	416,319	1,174,083	25,577,105	4.88%	1,217.64
Jun	25,577,105	25,577,105	1,251,139	116,405	102,571	126,586	8,987	(377,399)	(79,788)	(312,639)	26,399,200	-1.22%	1,202.78
Jul	26,399,200	26,399,200	2,232,338	198,137	746,527	107,052	9,952	1,716,536	624,636	1,741,327	30,174,728	6.60%	1,282.16
Aug	30,174,728	30,174,728	2,067,203	149,336	2,502,709	110,013	9,482	(4,381,743)	(386,304)	(1,593,261)	30,499,334	-5.28%	1,214.46
Sep	30,499,334	30,499,334	1,008,582	393,376	(1,080,631)	105,204	9,318	1,653,043	121,844	354,682	31,469,222	1.16%	1,228.55
Oct	31,469,222	31,469,222	2,253,330	49,337	(2,417,164)	103,617	10,573	(39,825)	(476,774)	(2,073,259)	31,599,956	-6.59%	1,147.59
Nov	31,599,956	31,599,956	0	230,676	2,357,484	162,020	13,336	(772,289)	263,829	1,172,682	32,541,962	3.71%	1,190.17
Dec	32,541,962	32,541,962	1,547,497	44,248	1,561,431	111,114	14,386	3,949,291	1,240,260	4,173,734	38,218,945	12.83%	1,342.87
Annual Rate of Return												34.29%	
1994													
Jan	38,218,945	38,218,945	605,143	171,096	(1,748,439)	155,516	14,413	1,240,810	(96,325)	(552,407)	38,100,585	-1.45%	985.50
Feb	38,100,585	38,100,585	5,106,944	99,037	2,363,118	167,676	13,102	(4,193,072)	(398,058)	(1,586,470)	41,522,022	-4.16%	944.50
Mar	41,522,022	41,522,022	4,004,000	1,691,602	(1,969,921)	198,954	15,977	3,678,196	333,541	1,191,757	45,026,177	2.87%	971.61
Apr	45,026,177	45,026,177	2,100,490	142,281	(1,425,130)	235,529	50,007	(2,273,961)	(107,242)	(3,777,371)	43,207,015	-8.39%	890.09
May	43,207,015	43,207,015	733,793	1,642,029	(182,909)	166,778	60,619	7,720,494	944,649	6,486,777	48,785,556	15.01%	1,023.69
Jun	48,785,556	48,785,556	2,109,291	482,161	4,272,509	197,677	56,562	(3,170,492)	245,128	715,774	51,128,460	1.47%	1,038.74
Jul	51,128,460	51,128,460	8,181,562	44,613	1,727,103	135,983	69,173	(978,788)	177,998	503,507	59,768,916	0.98%	1,048.92
Aug	59,768,916	59,768,916	192,578	1,076,453	110,473	186,220	87,335	(5,037,173)	(613,539)	(4,412,046)	54,472,995	-7.38%	971.51
Sep	54,472,995	54,472,995	1,473	401,104	(507,370)	320,067	97,225	3,851,834	369,247	2,752,375	56,825,739	5.05%	1,020.57
Oct	56,825,739	56,825,739	123,927	133,000	(2,401,056)	233,891	105,559	6,302,998	689,483	3,084,127	59,900,793	5.43%	1,075.99
Nov	59,900,793	59,900,793	1,194,152	455,676	2,860,733	304,546	123,686	8,570,849	2,721,366	8,529,356	69,168,625	14.24%	1,229.21
Dec	69,168,625	69,168,625	4,016,755	510,502	4,568,055	244,553	146,877	(3,352,978)	383,123	734,278	73,409,156	1.06%	1,242.24
Annual Rate of Return												24.22%	
1995													
Jan	73,409,156	73,409,156	11,040,052	114,759	(105,247)	359,935	144,373	(6,844,201)	(1,196,491)	(5,968,519)	78,365,930	-7.91%	920.90
Feb	78,365,930	78,365,930	15,756,707	2,100,347	(1,909,533)	457,536	130,312	3,716,078	354,911	1,124,410	93,146,700	1.24%	932.32
Mar	93,146,700	93,146,700	442,089	1,842,599	2,106,787	624,810	165,236	6,047,566	1,512,707	6,182,072	97,928,262	6.63%	994.13
Apr	97,928,262	97,928,262	8,440,372	4,249,983	3,819,696	431,696	228,543	2,593,198	1,386,020	4,823,721	106,942,372	4.73%	1,041.15
May	106,942,372	106,942,372	5,561,755	526,270	19,698,862	500,015	264,549	(8,018,879)	2,572,394	8,872,123	120,849,980	8.22%	1,126.73
Jun	120,849,980	120,849,980	11,854,147	132,472	9,053,561	504,807	284,060	(8,539,115)	162,101	131,598	132,703,253	0.11%	1,127.97
Jul	132,703,253	132,703,253	356,857	1,355,227	(14,405,727)	488,506	263,393	1,253,723	(1,759,976)	(11,617,141)	120,087,742	-8.75%	1,029.27
Aug	120,087,742	120,087,742	5,262,823	6,949,704	(8,122,280)	492,034	252,885	1,809,120	(135,937)	(6,416,372)	111,984,489	-5.34%	974.31
Sep	111,984,489	111,984,489	5,589,439	2,645,819	2,726,660	435,957	247,876	(4,522,800)	144,348	(2,128,569)	112,799,540	-1.84%	956.38
Oct	111,829,549	112,799,540	165,000	4,333,678	(8,056,642)	453,797	392,784	649,271	54,761	(7,523,145)	101,107,717	-6.67%	892.59
Nov	100,203,098	101,107,717	5,024,079	3,812,523	(5,104,904)	468,630	351,681	5,391,193	198,997	(29,657)	102,289,616	-0.19%	890.89
Dec	101,167,225	102,289,616	4,470,231	4,211,538	20,318,655	503,035	402,718	874,330	1,427,604	19,665,064	122,213,373	19.11%	1,061.14
Annual Rate of Return												6.11%	
1996													
Jan	118,688,768	122,213,373	564,982	222,931	(10,332,623)	540,690	382,655	2,014,936	(148,923)	(8,326,799)	114,228,625	-6.85%	931.50
Feb	111,067,099	114,228,625	461,035	5,742,425	(3,786,105)	340,414	310,316	(12,086,793)	(226,842)	(15,676,154)	93,271,081	-13.78%	803.14
Mar	91,625,126	93,271,081	1,040,454	2,337,125	5,713,857	242,979	307,953	3,247,484	349,450	8,676,865	100,651,275	9.66%	880.72
Apr	99,007,812	100,651,275	980,000	4,494,071	10,745,144	377,794	351,110	4,389,991	671,490	14,436,961	111,574,165	14.27%	1,006.40
May	109,206,808	111,574,165	20,133	535,883	(4,300,631)	246,747	350,138	(6,572,033)	(237,731)	(10,531,542)	100,526,873	-9.41%	911.70
Jun	98,439,581	100,526,873	3,913	7,217,597	1,209,835	288,880	317,683	462,755	188,085	1,513,308	94,826,497	1.52%	925.56
Jul	92,723,669	94,826,497	14,172,181	3,921,469	(11,787,042)	328,359	335,995	5,024,448	32,064	(6,787,022)	98,290,187	-6.30%	867.25
Aug	93,245,240	98,290,187	0	891,743	1,922,217	280,985	322,907	(5,124,940)	106,352	(3,267,153)	94,131,291	-3.34%	838.28
Sep	89,165,035	94,131,291	114	887,736	1,766,519	315,033	313,077	4,231,226	265,451	5,730,338	98,974,007	6.03%	888.83
Oct	93,733,523	98,974,007	322,579	777,885	(166,570)	282,461	366,587	17,830,569	964,553	16,783,572	115,302,273	16.84%	1,038.51
Nov	110,024,487	115,302,273	85,256	1,672,004	13,933,523	359,152	382,621	(10,418,481)	715,385	2,823,126	116,538,651	2.45%	1,063.95
Dec	111,400,610	116,538,651	320,000	2,468,389	4,092,589	294,830	377,326	(12,248,444)	(651,258)	(7,422,101)	106,968,161	-6.41%	995.75
Annual Rate of Return												-0.42%	
1997													
Jan	101,799,251	106,968,161	120,000	2,907,963	(3,599,523)	310,308	365,486	9,964,242	698,780	5,721,117	109,901,315	5.28%	1,052.80
Feb	104,763,559	109,901,315	202,541	1,712,144	8,450,814	362,157	371,769	3,713,719	2,171,869	10,002,276	118,393,988	9.15%	1,149.13
Mar	114,162,714	118,393,988	121,000	3,595,100	(1,706,663)	365,973	397,036	(326,991)	(149,393)	(1,853,198)	113,066,690	-1.50%	1,131.89
Apr	108,866,666	113,066,690	1,075,584	245,272	10,159,334	283,374	394,237	(16,534,987)	(364,067)	(5,900,723)	107,996,279	-5.16%	1,073.48
May	103,796,232	107,996,279	64,701	5,786,647	(10,485,881)	284,091	386,585	8,974,989	37,613	(1,446,011)	100,828,322	-1.32%	1,059.31
June	96,607,004	100,828,322	1,182	1,270,321	3,078,821	353,224	328,709	(2,554,730)	166,392	333,184	99,892,367	0.38%	1,063.34
July	95,986,836	99,892,367	365,340	274,321	(2,517,261)	247,809	356,473	7,118,714	501,273	4,208,844	104,192,230	4.11%	1,107.04
Aug	100,123,586	104,192,230	28,745	3,171,701	908,697	231,199	362,843	(9,986,366)	(427,921)	(8,518,104)	92,531,170	-8.08%	1,017.59
Sep	88,791,788	92,531,170	200,000	711,095	4,836,585	277,600	317,148	208,811	401,862	4,683,082	96,703,157	4.95%	1,067.96
Oct	92,716,811	96,703,157	55,000	2,398,090	(8,797,909)	290,420	308,530	3,428,420	(98,363)	(5,253,016)	89,107,051	-5.37%	1,010.61
Nov	85,161,304	89,107,051	56,195	12,186,360	1,789,606	218,030	320,513	158,544	148,426	1,902,207	78,879,093	2.10%	1,031.83
Dec	74,925,993	78,879,093	0	21,538,006	8,496,235	232,006	334,227	(2,237,287)	522,259	5,838,910	63,179,997	7.46%	1,108.80
Annual Rate of Return												10.88%	

PAST RESULTS ARE NOT NECESSARILY INDICATIVE OF FUTURE RESULTS

ABRAHAM TRADING CO. AND SALEM A. ABRAHAM

Composite Actual Supplemental Performance Record January 1988 Through May 2019

Month	Beginning Equity Actual	Beginning Equity Nominal	Addition	Withdrawal	Gross Realized Gains (Losses)	Brokerage Comm.	Interest Income	Change in Unrealized Gains (Losses)	Advisor Fees	Net Performance	Ending Equity	Period Rate of Return %	Hypothetical $1,000 Investment (VAMI)
1998													
Jan	62,140,647	63,179,997	180,463	11,674,108	259,114	160,864	223,156	(905,645)	88,643	(672,882)	51,013,470	-0.90%	991.00
Feb	49,945,624	51,013,470	496,212	148,042	2,689,341	88,585	174,009	(619,350)	71,144	2,084,271	53,445,911	4.09%	1,031.53
Mar	52,303,064	53,445,911	110,000	297,892	(1,250,978)	86,192	185,629	(1,169,014)	68,180	(2,388,735)	50,869,284	-4.45%	985.63
Apr	49,846,049	50,869,284	107,094	362,986	(2,636,858)	91,679	186,258	347,609	68,335	(2,263,005)	48,350,387	-4.45%	941.77
May	47,423,752	48,350,387	12,361	402,337	(3,038,338)	93,745	172,893	4,297,643	69,987	1,268,466	49,228,877	2.61%	966.35
June	48,272,610	49,228,877	10,743	546,102	4,225,687	138,747	180,393	(5,398,517)	67,359	(1,198,543)	47,494,975	-2.34%	943.74
July	46,658,827	47,494,975	5,859	452,406	(2,834,745)	80,718	166,427	2,401,644	66,277	(413,669)	46,634,759	-0.83%	935.91
Aug	45,873,295	46,634,759	448,963	455,115	4,374,562	100,934	155,934	7,561,708	1,159,282	10,831,988	57,460,595	23.24%	1,153.42
Sep	56,442,606	57,460,595	151,313	1,556,722	3,913,918	91,961	204,114	(6,130,411)	(183,891)	(1,920,449)	54,134,737	-3.33%	1,115.01
Oct	53,673,188	54,134,737	2,248,296	1,941,590	(4,323,256)	84,855	126,768	(2,410,869)	(495,739)	(6,196,473)	48,244,970	-11.39%	988.01
Nov	47,878,299	48,244,970	14,165	26,976,532	255,780	52,131	139,062	(1,634,985)	68,142	(1,360,416)	19,922,187	0.94%	997.30
Dec	19,922,187	19,922,187	0	195,276	906,315	50,932	64,441	58,208	48,464	929,568	20,656,479	4.67%	1,043.87
Annual Rate of Return												4.39%	
1999													
Jan	20,656,479	20,656,479	0	4,084,146	(1,522,180)	38,935	53,615	(838,326)	42,354	(2,388,180)	14,184,153	-11.56%	884.40
Feb	14,184,153	14,184,153	0	831,518	2,008,033	18,881	47,182	(102,504)	40,281	1,893,549	15,246,184	13.35%	1,002.47
Mar	15,246,184	15,246,184	0	103,129	(1,308,592)	20,673	48,491	(122,055)	35,029	(1,437,858)	13,705,197	-9.43%	907.94
Apr	13,705,197	13,705,197	0	404,073	(54,152)	16,529	40,981	1,098,155	37,320	1,031,135	14,332,259	7.52%	976.22
May	14,332,259	14,332,259	0	86,145	(250,443)	12,691	44,060	(618,980)	34,275	(872,329)	13,373,785	-6.09%	916.77
June	13,373,785	13,373,785	0	511,301	47,944	28,021	48,310	(125,800)	33,705	(91,272)	12,771,212	-0.68%	910.54
July	12,771,212	12,771,212	200,000	138,726	74,742	5,308	43,700	(187,078)	32,320	(106,264)	12,726,222	-0.83%	902.98
Aug	12,726,222	12,726,222	0	92,496	(7,330)	11,403	44,743	404,765	33,320	397,455	13,031,181	3.12%	931.15
Sept	13,031,181	13,031,181	20,000	9,214,960	208,400	5,319	22,766	(154,049)	10,433	61,365	3,897,586	0.99%	940.37
Oct	3,897,586	3,897,586	200,000	0	(327,282)	2,455	12,175	(52,126)	5,880	(375,568)	3,722,018	-9.57%	850.38
Nov	3,722,018	3,722,018	530,000	0	190,604	5,840	14,412	315,557	7,061	507,672	4,759,690	13.64%	966.37
Dec	4,759,690	4,759,690	200,000	0	233,875	10,426	20,217	165,273	8,614	400,325	5,360,015	8.41%	1,047.64
Annual Rate of Return												4.76%	
2000													
Jan	5,360,015	5,360,015	28,279	202,000	(206,676)	4,348	19,248	659,648	37,992	429,880	5,616,174	8.02%	1,080.20
Feb	5,616,174	5,616,174	0	0	465,353	6,838	20,919	(979,170)	8,527	(508,263)	5,107,911	-9.05%	982.44
Mar	5,107,911	5,107,911	0	33,000	(17,475)	4,063	24,016	(206,867)	8,173	(212,562)	4,862,349	-4.16%	941.57
Apr	4,862,349	4,862,349	0	79,680	(228,355)	8,449	18,804	492,921	8,562	266,359	5,049,028	5.48%	993.17
May	5,049,028	5,049,028	540,000	118,659	(130,726)	2,084	28,393	(17,545)	8,212	(130,174)	5,340,195	-2.58%	967.55
Jun	5,340,195	5,340,195	0	75,000	307,027	8,754	21,198	(427,916)	8,720	(117,165)	5,148,030	-2.19%	946.36
Jul	5,148,030	5,148,030	0	25,000	(307,400)	1,918	23,202	23,380	8,142	(270,877)	4,852,153	-5.26%	896.58
Aug	4,852,153	4,852,153	0	42,000	183,502	6,130	25,360	376,821	9,053	570,500	5,380,653	11.76%	1,002.02
Sep	5,380,653	5,380,653	0	50,000	670,114	5,535	27,599	(927,433)	8,576	(243,831)	5,086,822	-4.53%	956.63
Oct	5,086,822	5,086,822	50,000	356,700	(428,261)	5,858	27,103	899,879	9,299	483,563	5,263,686	9.51%	1,047.61
Nov	5,263,686	5,263,686	41,129	0	539,738	8,470	27,502	(56,252)	50,739	451,778	5,756,593	8.58%	1,137.49
Dec	5,756,593	5,756,593	150,000	0	(116,352)	4,274	27,367	92,645	9,593	(10,208)	5,896,384	-0.18%	1,135.44
Annual Rate of Return												13.54%	
2001													
Jan	5,896,385	5,896,384	472,717	90,000	200,850	6,514	28,705	(55,787)	32,823	134,431	6,413,531	2.28%	1,022.80
Feb	6,413,532	6,413,531	56,105	70,000	(66,294)	10,597	23,413	312,432	67,226	191,728	6,591,364	2.99%	1,053.38
Mar	6,591,366	6,591,364	542,736	325,000	750,793	8,530	28,485	565,893	336,949	999,693	7,808,793	15.17%	1,213.18
Apr	7,808,794	7,808,793	35,000	10,000	660,504	10,365	24,907	(1,459,958)	11,706	(796,618)	7,037,175	-10.20%	1,089.44
May	7,037,175	7,037,175	7,500	15,000	(213,280)	2,689	24,929	564,302	12,351	360,912	7,390,586	5.13%	1,145.33
Jun	7,390,586	7,390,586	0	20,000	629,164	12,985	20,338	(293,246)	12,890	330,381	7,700,967	4.47%	1,196.53
Jul	7,700,967	7,700,967	75,000	386,000	(678,267)	3,363	21,166	453,348	12,490	(219,607)	7,170,360	-2.85%	1,162.43
Aug	7,170,360	7,170,360	0	60,000	493,715	8,391	21,230	(143,331)	12,556	350,667	7,461,027	4.89%	1,219.27
Sep	7,461,027	7,461,027	682,105	230,000	555,793	3,130	20,765	336,095	217,056	692,468	8,605,600	9.28%	1,332.42
Oct	8,605,600	8,605,600	346,776	126,500	331,482	8,511	17,189	143,281	127,924	355,516	9,181,392	4.13%	1,387.45
Nov	9,181,392	9,181,392	10,000	20,000	(14,504)	5,695	13,919	(1,236,241)	13,231	(1,255,753)	7,915,639	-13.68%	1,197.65
Dec	7,915,639	7,915,639	0	214,131	(490,488)	3,768	11,170	456,490	13,148	(39,745)	7,661,764	-0.50%	1,191.66
Annual Rate of Return												19.17%	
2002													
Jan	7,661,764	7,661,764	2,000	15,000	(131,379)	3,721	8,441	6,756	12,570	(132,473)	7,516,291	-1.73%	982.70
Feb	7,516,291	7,516,291	3,000	20,000	(13,124)	5,338	8,822	122,295	12,715	99,941	7,599,232	1.33%	995.77
Mar	7,599,232	7,599,232	0	62,000	(315,809)	2,112	9,234	(182,169)	11,847	(502,702)	7,034,530	-6.62%	929.85
Apr	7,034,530	7,034,530	800,000	26,066	173,935	7,859	8,457	214,921	12,671	376,783	8,185,248	4.99%	976.25
May	7,385,248	8,185,248	0	1,008,792	184,073	6,107	9,982	(54,718)	12,932	120,298	7,296,754	1.51%	990.99
Jun	6,496,754	7,296,754	400,000	59,697	176,035	10,273	8,128	416,271	28,658	561,503	8,198,560	7.75%	1,067.79
Jul	6,998,560	8,198,560	51,687	5,000	(844,363)	2,205	8,467	520,635	11,845	(329,311)	7,915,936	-3.97%	1,025.40
Aug	6,715,936	7,915,936	320,000	178,883	775,677	5,602	8,106	(23,621)	17,214	737,346	8,794,399	9.86%	1,126.50
Sep	7,274,399	8,794,399	0	29,727	467,205	11,402	10,034	(178,087)	18,581	269,169	9,033,841	3.29%	1,163.56
Oct	7,513,841	9,033,841	174,128	0	(224,175)	7,058	8,037	(694,842)	12,057	(930,095)	8,277,874	-10.19%	1,044.99
Nov	6,757,874	8,277,874	113,424	30,517	(190,014)	8,506	7,092	48,084	11,894	(155,238)	8,205,543	-1.80%	1,026.18
Dec	6,605,543	8,205,543	1,605,112	291,410	672,849	14,015	6,166	927,113	84,634	1,507,479	11,026,724	18.41%	1,215.10
Annual Rate of Return												21.51%	

PAST RESULTS ARE NOT NECESSARILY INDICATIVE OF FUTURE RESULTS

ABRAHAM TRADING CO. AND SALEM A. ABRAHAM

Composite Actual Supplemental Performance Record January 1988 Through May 2019

Month	Beginning Equity Actual	Beginning Equity Nominal	Addition	Withdrawal	Gross Realized Gains (Losses)	Brokerage Comm.	Interest Income	Change in Unrealized Gains (Losses)	Advisor Fees	Net Performance	Ending Equity	Period Rate of Return %	Hypothetical $1,000 Investment (VAMI)
2003													
Jan	8,801,724	11,026,724	1,883,619	1,110,194	884,278	14,759	6,503	2,881,583	603,280	3,154,325	14,954,474	24.18%	1,241.80
Feb	12,069,474	14,954,474	1,373,592	800,665	2,731,616	14,085	11,079	(160,631)	414,313	2,153,666	17,681,067	13.18%	1,405.47
Mar	14,396,067	17,681,067	117,261	6,118	3,274,086	6,419	15,516	(4,113,404)	(435)	(829,786)	16,962,424	-4.73%	1,338.99
Apr	13,677,424	16,962,424	15,018	51,942	(381,476)	6,418	10,805	753,329	29,530	346,710	17,272,210	2.02%	1,366.04
May	13,987,210	17,272,210	84,645	214,601	914,879	14,710	10,995	219,972	119,608	1,011,528	18,153,782	5.59%	1,442.40
Jun	14,868,782	18,153,782	1,056,421	0	580,026	14,493	12,792	(1,869,903)	(11,820)	(1,279,758)	17,930,445	-7.06%	1,340.57
Jul	14,245,445	17,930,445	778,436	2,000	(1,872,517)	12,878	7,216	1,040,928	19,755	(857,006)	17,849,875	-4.86%	1,275.42
Aug	13,849,875	17,849,875	2,636,993	3,900	(646,209)	6,008	9,442	65,473	26,253	(603,555)	19,879,413	-3.54%	1,230.27
Sep	14,879,413	19,879,413	620,000	343,519	726,707	9,129	11,358	714,562	53,795	1,389,703	21,545,597	7.02%	1,316.63
Oct	16,395,597	21,545,597	3,553,184	1,642,658	1,335,875	20,897	10,995	4,213,617	698,217	4,841,373	28,297,496	22.09%	1,607.47
Nov	21,147,496	28,297,496	1,108,976	0	1,170,347	16,757	13,533	(1,105,143)	39,872	22,108	29,428,580	-0.03%	1,606.99
Dec	22,278,580	29,428,580	1,886,780	555,314	2,997,814	24,199	14,656	248,324	558,289	2,678,306	33,438,352	8.69%	1,746.64
Annual Rate of Return												74.66%	
2004													
Jan	26,288,352	33,438,352	4,535,704	5,366,954	2,470,449	16,073	15,396	(1,876,182)	75,334	518,256	33,125,358	0.47%	1,004.70
Feb	27,325,358	33,125,358	16,129,354	605,725	2,741,654	24,278	16,627	784,768	729,154	2,789,617	51,438,604	8.38%	1,088.89
Mar	43,638,604	51,438,604	1,988,868	74,899	2,212,881	48,712	28,917	(1,470,738)	196,294	526,054	53,878,627	0.88%	1,098.47
Apr	46,078,627	53,878,627	2,724,861	811,750	(2,343,215)	34,163	27,366	(1,024,159)	78,574	(3,452,745)	52,338,993	-6.22%	1,030.15
May	43,323,993	52,338,993	1,070,000	466,201	(139,602)	18,520	29,005	1,533,266	79,396	1,324,753	54,267,545	2.53%	1,056.21
Jun	45,252,845	54,267,545	7,832,715	2,314,758	215,962	34,437	29,921	615,497	85,380	741,564	60,527,066	1.37%	1,070.68
Jul	51,512,066	60,527,066	25,872,844	762,080	279,563	70,641	44,282	4,772,230	758,697	4,266,737	89,904,567	6.74%	1,142.84
Aug	63,412,692	89,904,567	13,039,074	1,123,544	1,533,726	106,157	56,873	(13,184,604)	(16,001)	(11,684,161)	90,135,936	-12.25%	1,002.84
Sep	60,756,911	90,135,936	17,208,307	204,604	(4,362,068)	61,753	72,735	11,661,815	240,351	7,070,378	114,210,017	7.84%	1,081.46
Oct	73,593,990	114,210,017	31,971,480	15,162	6,365,239	115,990	78,526	(914,760)	483,156	4,929,859	151,096,194	4.32%	1,128.18
Nov	95,217,677	151,096,194	28,078,792	1,788,565	(11,426,141)	208,818	94,800	17,208,631	1,268,460	4,400,012	181,786,433	2.79%	1,159.66
Dec	118,707,915	181,786,433	31,932,792	2,492,563	6,993,468	155,462	172,247	(7,849,357)	105,232	(944,336)	210,282,326	-0.51%	1,153.75
Annual Rate of Return												15.38%	
2005													
Jan	143,712,914	210,282,326	18,139,840	12,359,612	(14,305,176)	130,242	189,349	2,468,597	(223,687)	(11,553,785)	204,508,769	-5.48%	945.20
Feb	137,840,126	204,508,769	14,719,665	9,089,168	409,642	160,157	186,151	(17,976,181)	159,322	(17,699,867)	192,439,399	-8.95%	860.60
Mar	121,808,523	192,439,399	14,755,112	21,272,363	(11,124,513)	81,933	266,502	9,136,809	236,916	(2,040,051)	183,882,097	-1.00%	851.99
Apr	127,965,428	183,882,097	8,905,317	3,127,418	(7,984,362)	117,706	252,705	(10,410,059)	232,398	(18,491,820)	171,168,176	-10.04%	766.45
May	112,472,018	171,168,176	2,528,210	1,006,677	(7,934,461)	186,465	280,357	11,405,576	269,452	3,295,555	175,985,264	1.93%	781.24
Jun	116,869,402	175,985,264	2,649,235	14,922,249	4,831,419	99,697	269,303	6,972,845	343,345	11,630,525	175,342,775	6.66%	833.27
Jul	126,489,448	175,342,775	2,796,490	212,005	(8,625,274)	127,391	265,538	(12,607,003)	230,801	(21,324,931)	156,602,329	-12.16%	731.94
Aug	107,191,301	156,602,329	1,644,850	13,923,551	15,994,456	153,833	329,893	8,613,157	295,656	24,488,017	168,811,645	15.74%	847.15
Sep	138,142,561	168,811,645	3,403,013	1,537,196	(1,126,097)	174,653	338,226	(8,766,768)	240,249	(9,969,541)	160,707,921	-5.79%	798.10
Oct	130,371,437	160,707,921	2,661,695	9,242,287	(16,344,769)	105,635	345,450	7,005,411	224,900	(9,324,443)	144,802,886	-5.98%	750.37
Nov	123,390,508	144,802,886	29,751	15,368,091	7,050,122	107,032	412,673	13,107,594	267,649	20,195,708	149,660,254	14.15%	856.55
Dec	131,737,057	149,660,254	2,824,124	21,748,292	5,708,015	154,694	445,478	334,003	406,320	5,926,482	136,662,568	3.96%	890.47
Annual Rate of Return												-10.95%	
2006													
Jan	116,636,248	136,662,568	1,929,956	8,038,378	10,874,975	179,761	368,866	(7,206,891)	357,176	3,500,013	134,054,159	2.56%	1,025.60
Feb	113,562,828	134,054,159	1,780,312	11,516,538	7,115,955	117,704	356,037	(9,261,091)	178,954	(2,085,757)	122,232,176	-1.53%	1,009.91
Mar	100,198,082	122,232,176	6,595,128	1,818,993	2,771,081	115,958	381,516	4,431,106	495,673	6,972,072	133,980,383	5.71%	1,067.58
Apr	95,899,076	133,980,383	3,872,407	819,310	1,907,180	111,868	402,330	1,979,297	543,181	3,633,758	140,667,238	2.75%	1,096.94
May	99,835,682	140,667,238	2,558,255	2,121,128	4,550,186	78,967	285,818	(6,876,584)	150,225	(2,269,772)	138,834,593	-1.70%	1,078.29
Jun	98,674,474	138,834,593	3,847,686	1,325,666	(2,807,339)	171,806	442,357	(668,931)	147,929	(3,353,648)	138,002,965	-2.32%	1,053.27
Jul	109,420,006	138,002,965	746,579	1,395,837	(4,149,794)	57,700	284,004	(3,179,641)	174,482	(7,277,613)	130,076,094	-5.26%	997.87
Aug	103,155,041	130,076,094	1,947,337	1,174,710	(1,279,692)	83,833	429,619	4,527,234	184,413	3,408,915	134,257,636	2.72%	1,025.01
Sep	105,705,752	134,257,636	776,215	1,266,247	2,004,336	277,106	417,373	(3,856,577)	185,064	(1,897,038)	131,870,566	-1.51%	1,009.53
Oct	93,161,130	131,870,566	6,073,320	2,992,604	488,580	272,400	399,157	4,953,836	195,742	5,373,431	140,324,713	4.08%	1,050.72
Nov	110,113,983	140,324,713	5,791,918	3,176,562	772,136	350,341	271,846	2,659,871	213,804	3,139,708	146,079,777	2.23%	1,074.15
Dec	110,736,017	146,079,777	1,194,379	3,131,629	7,001,198	289,801	650,923	(5,129,214)	217,330	2,015,776	146,158,303	1.41%	1,089.30
Annual Rate of Return												8.93%	
2007													
Jan	111,267,374	146,158,303	3,551,520	2,106,332	(2,609,869)	203,175	448,377	995,936	200,890	(1,569,621)	146,033,870	-1.08%	989.20
Feb	109,106,815	146,033,870	1,512,790	356,627	(2,570,686)	352,421	392,377	(3,124,220)	196,053	(5,851,003)	141,339,030	-4.00%	949.63
Mar	99,213,393	141,339,030	403,894	15,968,997	(4,162,618)	165,255	420,050	985,665	185,584	(3,107,742)	122,666,185	-2.32%	927.60
Apr	96,767,629	122,666,185	82,449	4,540,829	2,614,395	178,654	418,369	5,256,544	194,292	7,916,362	126,124,167	6.50%	987.89
May	101,176,224	126,124,167	597,913	1,934,734	2,355,519	129,709	469,490	3,720,448	284,547	6,131,201	130,918,547	4.96%	1,036.89
Jun	106,993,887	130,918,547	223,216	3,165,825	14,799,050	77,504	450,180	(9,877,131)	539,393	4,755,202	132,731,140	3.66%	1,074.84
Jul	111,000,589	132,731,140	462,406	2,803,532	156,295	50,021	463,420	(3,735,422)	182,336	(3,348,064)	127,041,950	-2.54%	1,047.54
Aug	104,713,799	127,041,950	607,767	207,916	(4,145,599)	14,243	478,115	(746,183)	184,601	(4,612,511)	122,829,290	-3.73%	1,008.47
Sep	101,080,065	122,829,290	2,666,028	1,786,429	5,519,939	73,590	411,809	732,936	184,952	6,406,142	130,115,031	5.20%	1,060.91
Oct	106,388,954	130,115,031	2,627,602	3,361,802	2,677,589	60,344	372,047	2,956,631	423,343	5,522,580	134,903,411	4.32%	1,106.74
Nov	112,309,530	134,903,411	1,781,625	585,369	5,274,796	123,458	447,196	(3,679,689)	354,975	1,563,870	137,663,537	1.16%	1,119.58
Dec	114,089,184	137,663,537	64,838,664	2,836,850	4,726,791	132,287	405,456	6,278,799	2,468,501	8,810,258	208,475,609	6.47%	1,192.02
Annual Rate of Return												19.20%	

PAST RESULTS ARE NOT NECESSARILY INDICATIVE OF FUTURE RESULTS

ABRAHAM TRADING CO. AND SALEM A. ABRAHAM

Composite Actual Supplemental Performance Record January 1988 Through May 2019

Month	Beginning Equity Actual	Beginning Equity Nominal	Addition	Withdrawal	Gross Realized Gains (Losses)	Brokerage Comm.	Interest Income	Change in Unrealized Gains (Losses)	Advisor Fees	Net Performance	Ending Equity	Period Rate of Return %	Hypothetical $1,000 Investment (VAMI)
2008													
Jan	152,299,116	208,475,609	9,772,869	2,930,357	18,418,248	328,108	510,810	(2,812,288)	3,246,191	12,542,471	227,860,592	6.44%	1,064.40
Feb	165,435,818	227,860,592	22,112,401	4,345,980	16,890,058	173,840	422,545	1,870,305	3,914,730	15,094,338	260,721,351	6.57%	1,134.33
Mar	193,656,044	260,721,351	8,355,303	2,687,847	3,269,115	234,378	438,669	(3,706,290)	241,397	(474,281)	265,914,526	-0.21%	1,131.95
Apr	199,022,189	265,914,526	23,877,023	20,603,222	714,720	109,961	370,847	544,677	489,242	1,031,041	270,219,368	0.34%	1,135.80
May	184,398,125	270,219,368	1,455,244	1,824,724	(6,741,477)	96,057	302,155	4,350,018	270,607	(2,455,968)	267,393,920	-0.94%	1,125.12
Jun	184,583,361	267,393,920	12,029,487	3,359,009	9,221,547	188,848	299,608	(2,685,998)	1,006,295	5,640,014	281,704,412	2.04%	1,148.07
Jul	187,661,648	281,704,412	4,221,276	8,977,897	(10,957,296)	136,990	246,575	(1,791,484)	(553,216)	(12,085,979)	264,861,812	-4.19%	1,099.97
Aug	177,802,218	264,861,812	15,699,219	70,611	3,550,156	145,123	319,326	(3,218,981)	384,212	121,166	280,611,586	0.08%	1,100.85
Sep	187,009,618	280,611,586	17,655,290	3,506,727	5,739,766	226,728	262,582	11,931,137	2,144,351	15,562,406	310,322,555	5.55%	1,161.95
Oct	210,096,372	310,322,555	33,382,984	67,393,774	12,001,280	101,648	244,007	2,994,618	3,187,600	11,950,657	288,262,422	4.73%	1,216.91
Nov	189,194,190	288,262,422	9,019,261	29,819,734	9,856,925	58,619	234,102	(2,620,476)	1,787,959	5,623,973	273,085,922	2.01%	1,241.37
Dec	184,987,168	273,085,922	35,400,002	13,082,945	16,130,045	66,540	588,154	(3,482,901)	2,799,592	10,369,166	305,772,145	3.76%	1,288.05
Annual Rate of Return												28.81%	
2009													
Jan	215,900,933	305,772,145	12,736,378	6,533,050	2,321,435	75,044	541,168	(4,702,458)	310,530	(2,225,429)	309,750,044	-0.74%	992.60
Feb	222,485,256	309,750,044	22,014,583	9,817,285	1,592,749	67,381	219,474	(1,197,957)	450,586	96,299	322,043,641	0.12%	993.79
Mar	222,988,588	322,043,641	13,607,265	3,345,223	(8,572,417)	136,253	635,873	1,917,666	187,834	(6,342,965)	325,962,718	-1.82%	975.70
Apr	220,510,830	325,962,718	90,330,780	15,897,173	(10,737,832)	158,159	748,062	7,482	159,699	(10,300,146)	390,096,179	-3.12%	945.26
May	258,084,031	390,096,179	21,939,786	1,627,570	4,009,197	171,085	775,979	11,412,482	955,340	15,071,233	425,479,628	3.89%	982.03
Jun	262,772,483	425,479,628	29,263,695	13,221,419	9,878,228	263,228	817,130	(7,855,483)	701,798	1,874,849	443,396,753	0.53%	987.23
Jul	304,090,177	443,396,753	9,043,253	12,951,141	(12,245,217)	259,046	1,016,469	1,598,741	17,396	(9,906,449)	429,582,416	-2.30%	964.52
Aug	284,151,520	429,582,416	7,220,527	1,570,058	2,206,167	213,814	1,701,320	3,252,854	912,387	6,034,140	441,267,025	1.48%	978.79
Sep	293,413,469	441,267,025	15,338,270	647,273	1,704,501	236,321	679,447	(984,295)	628,986	534,346	456,492,368	0.07%	979.48
Oct	303,992,694	456,492,368	4,987,509	945,651	4,422,869	260,900	1,211,152	(10,003,912)	317,679	(4,948,470)	455,585,756	-1.12%	968.51
Nov	302,122,236	455,585,756	60,740,051	30,024,808	(6,116,777)	178,649	1,001,316	13,833,327	1,011,183	7,528,034	493,829,033	1.55%	983.52
Dec	316,339,816	493,829,033	33,926,613	35,706,872	(12,960,704)	411,728	1,077,044	(7,589,260)	(258,539)	(19,626,109)	472,422,665	-3.97%	944.47
Annual Rate of Return												-5.55%	
2010													
Jan	289,222,398	472,422,665	44,203,057	5,498,971	4,776,681	403,934	(561,753)	(7,462,835)	456,799	(4,108,640)	507,018,111	-0.86%	991.40
Feb	296,952,689	507,018,111	9,537,371	12,987,622	(5,891,743)	457,588	101,905	5,205,571	568,344	(1,610,199)	501,957,661	-0.36%	987.83
Mar	300,686,639	501,957,661	8,770,690	7,745,115	5,016,791	342,599	771,158	2,287,207	907,088	6,825,469	509,808,705	1.42%	1,001.86
Apr	306,584,879	509,808,705	16,788,144	4,990,274	(2,458,941)	375,506	(5,250,110)	(3,895,528)	186,544	(12,166,629)	509,439,946	-2.54%	976.41
May	294,375,700	509,439,946	13,746,183	33,453,020	(9,500,153)	585,097	(46,060)	(8,766,692)	379,417	(19,277,419)	470,455,690	-3.92%	938.13
Jun	263,703,078	470,455,690	25,398,454	13,278,483	(14,834,732)	373,133	198,511	7,284,761	457,713	(8,182,306)	474,393,355	-1.73%	921.90
Jul	270,529,310	474,393,355	5,436,817	12,956,897	(14,058,277)	314,105	52,491	5,340,142	468,989	(9,448,738)	457,424,537	-1.92%	904.20
Aug	257,269,075	457,424,537	10,061,968	49,398,363	18,987,541	326,356	(119,002)	(727,568)	481,862	17,332,753	435,420,895	3.70%	937.66
Sep	252,232,617	435,420,895	10,342,461	14,560,050	9,202,195	276,186	512,124	11,126,842	911,644	19,653,331	450,856,637	4.56%	980.42
Oct	268,509,998	450,856,637	17,713,334	34,854,519	30,240,259	224,355	192,527	(12,016,619)	1,595,856	16,595,956	450,311,408	3.80%	1,017.68
Nov	278,222,185	450,311,408	43,870,700	24,786,756	4,369,985	270,629	78,775	(11,374,508)	(159,404)	(7,036,973)	462,358,379	-1.72%	1,000.18
Dec	255,988,509	462,358,379	37,652,755	13,683,876	14,456,953	437,286	262,005	30,832,459	7,198,257	37,915,874	524,243,132	8.54%	1,085.60
Annual Rate of Return												8.56%	
2011													
Jan	295,972,510	524,243,132	34,632,912	36,295,450	(779,980)	341,670	2,437,423	9,660,927	2,947,238	8,029,462	530,610,056	1.57%	1,015.70
Feb	307,908,217	530,610,056	32,230,467	18,302,994	42,108,710	247,316	(2,125,085)	(16,185,442)	5,446,157	18,104,710	562,642,239	3.35%	1,049.73
Mar	317,528,250	562,642,239	37,049,893	13,275,662	(30,363,629)	584,493	569,886	(9,748,923)	(3,389,673)	(36,737,486)	549,678,984	-6.78%	978.56
Apr	284,935,204	549,678,984	27,977,666	15,038,736	16,644,522	246,632	417,496	17,462,006	4,004,124	30,273,268	592,891,182	5.82%	1,035.51
May	325,632,145	592,891,182	20,873,029	10,586,054	1,574,559	242,021	197,906	(22,397,561)	(1,616,575)	(19,250,542)	583,927,615	-3.68%	997.40
Jun	316,520,319	583,927,615	18,799,714	9,672,386	(21,650,036)	346,136	316,583	(10,044,349)	(786,590)	(30,937,348)	562,117,595	-5.49%	942.64
Jul	278,578,049	562,117,595	55,111,362	13,185,172	10,352,918	413,682	499,454	23,094,971	2,178,584	31,355,077	635,398,862	5.64%	995.80
Aug	297,703,004	635,398,862	21,278,134	12,116,791	6,882,973	472,471	16,601	(17,270,163)	(50,521)	(10,792,539)	633,767,666	-2.06%	975.29
Sep	304,567,898	633,767,666	20,378,839	78,471,201	(10,104,878)	420,165	175,495	4,937,821	560,830	(5,972,557)	569,702,747	-0.72%	968.27
Oct	273,765,250	569,702,747	25,111,341	24,362,064	(10,995,938)	392,002	549,538	(10,035,646)	(110,749)	(20,763,299)	549,688,725	-3.69%	932.54
Nov	235,185,711	549,688,725	11,795,617	9,909,094	1,150,354	385,215	490,760	7,740,540	951,959	8,044,480	559,619,728	1.35%	945.13
Dec	241,804,236	559,619,728	7,501,539	18,020,746	1,780,514	314,164	(338,110)	1,264,213	748,498	1,643,955	550,744,476	0.41%	949.01
Annual Rate of Return												-5.10%	
2012													
Jan	243,816,414	550,744,476	10,609,932	9,047,089	(4,671,018)	235,222	(13,923)	366,720	379,896	(4,933,339)	547,373,980	-1.05%	989.50
Feb	238,125,217	547,373,980	13,127,810	39,796,375	(3,968,535)	293,671	(116,516)	(4,151,054)	255,323	(8,785,099)	511,920,316	-1.54%	974.26
Mar	257,724,187	511,920,316	9,321,345	26,267,352	(18,923,118)	347,159	284,168	(1,846,689)	(152,288)	(20,680,510)	474,293,799	-4.27%	932.66
Apr	200,978,536	474,293,702	26,220,861	26,685,230	(501,446)	324,484	221,923	9,426,615	918,305	7,904,303	481,733,636	1.62%	947.77
May	207,915,208	481,733,636	10,607,183	31,972,694	7,464,129	377,325	47,839	21,275,045	1,652,705	26,756,983	487,125,108	5.65%	1,001.32
Jun	228,263,383	487,125,108	18,157,233	88,674,436	9,877,835	259,190	49,233	(30,218,821)	(173,420)	(20,377,523)	396,230,382	-4.44%	956.86
Jul	160,185,206	396,230,382	4,891,681	5,705,094	7,652,413	149,697	(61,016)	11,423,731	885,264	17,980,167	413,397,136	4.69%	1,001.74
Aug	177,351,960	413,397,136	1,039,242	57,325,751	124,405	176,340	(103,170)	(1,156,097)	377,641	(1,688,843)	355,421,784	-0.43%	997.43
Sep	167,519,011	355,421,784	15,232,925	9,615,642	3,946,182	241,874	(131,628)	(11,744,413)	257,144	(8,428,877)	352,610,190	-2.48%	972.69
Oct	165,183,395	352,610,190	5,331,646	9,173,668	(10,849,375)	152,839	205,014	788,972	376,508	(10,384,736)	338,383,432	-2.92%	944.29
Nov	157,353,420	338,383,432	3,396,382	5,613,849	(3,826,677)	203,455	224,518	2,022,869	377,480	(2,160,225)	334,005,740	-0.67%	937.96
Dec	155,107,297	334,005,740	353,694	8,757,594	93,843	253,989	(21,377)	2,857,575	493,483	2,182,569	327,784,409	0.64%	943.96
Annual Rate of Return												-5.60%	

PAST RESULTS ARE NOT NECESSARILY INDICATIVE OF FUTURE RESULTS

ABRAHAM TRADING CO. AND SALEM A. ABRAHAM

Composite Actual Supplemental Performance Record January 1988 Through May 2019

Month	Beginning Equity Actual	Beginning Equity Nominal	Addition	Withdrawal	Gross Realized Gains (Losses)	Brokerage Comm.	Interest Income	Change in Unrealized Gains (Losses)	Advisor Fees	Net Performance	Ending Equity	Period Rate of Return %	Hypothetical $1,000 Investment (VAMI)
2013													
Jan	154,740,741	327,784,409	1,505,219	5,419,494	(2,359,164)	212,187	(338,000)	5,925,400	376,799	2,639,250	326,509,384	0.81%	1,008.10
Feb	157,875,521	326,509,384	1,896,374	41,024,812	5,837,593	187,472	(249,836)	(7,786,531)	363,570	(2,749,816)	284,631,130	-0.86%	999.43
Mar	155,313,347	284,631,130	3,838,568	3,220,627	2,771,138	177,060	180,281	(1,009,053)	371,876	1,393,430	286,642,501	0.49%	1,004.33
Apr	155,695,559	286,642,501	1,841,734	18,222,674	5,854,154	180,333	546,867	1,088,651	391,373	6,917,966	277,179,527	2.41%	1,028.53
May	153,248,188	277,179,527	909,337	7,130,361	(2,562,802)	163,947	139,443	(519,754)	359,013	(3,466,073)	267,492,430	-1.31%	1,015.06
Jun	149,934,883	267,492,430	156,521	6,421,987	(1,771,868)	196,183	(83,670)	1,673,023	394,438	(773,136)	260,453,828	-0.31%	1,011.91
Jul	147,730,451	260,453,828	625,999	7,051,826	622,053	113,104	41,263	(1,539,548)	344,352	(1,333,688)	252,694,313	-0.47%	1,007.15
Aug	145,466,044	252,694,313	3,506,754	17,727,057	(1,615,538)	121,481	(17,794)	(1,140,034)	335,135	(3,229,982)	235,244,028	-1.28%	994.26
Sep	122,784,190	235,244,028	4,501,598	24,023,805	4,068,260	165,938	(28,444)	2,471,427	351,560	5,993,745	221,715,566	2.55%	1,019.61
Oct	130,441,715	221,715,566	1,146,255	12,245,824	821,505	164,951	21,758	(4,073,989)	294,065	(3,689,742)	206,926,255	-1.70%	1,002.28
Nov	121,984,426	206,926,255	730,301	14,353,851	(3,216,029)	125,969	57,749	627,242	273,167	(2,930,174)	190,372,531	-1.42%	988.05
Dec	111,481,761	190,372,531	4,988,218	16,438,177	2,816,449	141,905	(145,975)	874,753	290,709	3,112,613	182,035,185	1.64%	1,004.25
Annual Rate of Return												0.43%	
2014													
Jan	109,364,252	182,035,185	2,050,100	4,982,954	1,203,740	173,158	(130,976)	3,707,340	260,781	4,346,165	183,448,496	2.39%	1,023.90
Feb	111,754,078	183,448,496	50,514	16,393,468	52,831	136,588	(47,842)	(137,350)	261,570	(530,519)	166,575,023	-0.29%	1,020.93
Mar	96,931,432	166,575,023	1,130,901	3,983,919	5,814,084	104,931	78,778	(5,227,231)	242,167	318,533	164,040,538	0.19%	1,022.87
Apr	96,282,976	164,040,538	464,903	1,737,914	(2,471,312)	88,445	53,831	3,575,584	238,841	830,817	163,598,344	0.51%	1,028.09
May	97,313,815	163,598,344	19,208	3,381,371	(1,258,937)	114,727	28,228	905,981	207,258	(646,713)	159,589,468	-0.34%	1,024.59
Jun	96,646,958	159,589,468	1,565,835	3,605,509	1,837,370	132,831	39,616	3,940,628	386,111	5,298,672	162,848,466	3.40%	1,059.43
Jul	98,737,295	162,848,466	13,705,509	2,693,449	1,863,875	109,270	74,921	3,483,460	594,012	4,718,974	178,579,500	2.95%	1,090.68
Aug	112,868,056	178,579,500	1,777,074	1,071,128	8,165,903	152,965	67,258	(3,889,685)	659,343	3,531,168	182,816,614	1.98%	1,112.28
Sep	111,747,531	182,816,614	34,581,624	182,764	(589,316)	193,754	13,052	5,709,255	767,850	4,171,387	221,386,861	2.22%	1,136.97
Oct	124,251,887	221,386,861	5,002,953	1,692,167	11,501,397	167,117	(37,051)	(6,105,732)	913,085	4,278,412	228,976,059	1.93%	1,158.91
Nov	124,086,522	228,976,059	7,908,645	4,846,817	5,691,186	117,804	42,579	7,520,090	2,550,999	10,585,052	242,622,939	4.62%	1,212.45
Dec	131,972,697	242,622,939	7,961,221	3,870,528	8,204,840	159,295	(88,363)	(7,599,322)	311,243	46,617	246,760,249	0.02%	1,212.69
Annual Rate of Return												21.27%	
2015													
Jan	131,789,934	246,760,249	23,009,806	7,928,842	13,974,853	132,253	(176,212)	1,791,026	3,253,163	12,204,251	274,045,464	4.95%	1,049.50
Feb	149,501,648	274,045,464	4,982,396	5,060,149	(212,609)	113,699	(171,069)	(2,519,081)	36,330	(3,052,788)	270,914,923	-1.11%	1,037.81
Mar	149,957,699	270,914,923	2,118,052	2,374,945	8,143,994	141,772	(233,472)	(3,818,179)	680,838	3,269,733	273,927,763	1.21%	1,050.34
Apr	151,714,342	273,927,763	3,002,282	8,607,304	(10,205,476)	136,749	21,031	(3,533,116)	88,984	(13,943,294)	254,379,447	-5.09%	996.88
May	141,108,972	254,379,447	3,756,385	5,688,596	(5,551,516)	182,807	63,626	(89,367)	277,490	(6,037,554)	246,409,682	-2.37%	973.22
Jun	138,076,480	246,409,682	12,498,793	696,752	(5,072,500)	206,795	49,643	5,763,882	309,017	225,213	258,436,936	0.18%	974.97
Jul	140,985,367	258,436,936	19,445,276	19,235,815	1,287,122	171,489	194,556	2,252,144	300,167	3,262,166	261,908,563	1.26%	987.25
Aug	161,230,187	261,908,563	4,475,342	13,694,690	1,432,554	192,326	210,946	(13,393,193)	291,334	(12,233,353)	240,455,862	-4.66%	941.24
Sep	147,645,266	240,455,862	8,737,231	5,421,844	(5,163,334)	115,102	79,489	10,477,757	310,840	4,967,970	248,739,219	2.11%	961.10
Oct	159,065,179	248,739,219	6,943,368	20,153,814	(7,428,050)	122,687	(17,540)	(1,127,226)	278,260	(8,973,763)	226,555,010	-3.61%	926.40
Nov	136,459,798	226,555,010	7,412,918	9,620,379	1,546,569	161,114	(57,037)	3,778,332	268,388	4,838,362	229,185,911	2.14%	946.22
Dec	136,401,186	229,185,911	183,008	6,394,260	3,853,664	166,351	6,133	(5,870,240)	266,432	(2,443,226)	220,531,433	-1.07%	936.10
Annual Rate of Return												-6.39%	
2016													
Jan	132,282,519	220,531,433	21,046,442	25,524,098	13,065,704	163,623	(95,099)	3,479,544	553,626	15,732,900	231,786,677	7.13%	1,071.30
Feb	133,594,691	231,786,677	23,729,181	441,437	6,776,913	164,463	(140,451)	281,886	778,743	5,975,142	261,049,563	2.58%	1,098.94
Mar	140,079,560	261,049,563	634,617	12,093,386	(5,958,340)	166,061	55,599	(3,753,327)	(9,962)	(9,812,167)	239,778,627	-3.76%	1,057.62
Apr	131,906,612	239,778,627	4,527,379	303,971	3,122,087	164,276	23,379	3,374,714	220,643	6,135,261	250,137,296	2.56%	1,084.70
May	138,024,081	250,137,296	1,560,914	630,001	(2,671,298)	126,375	41,561	1,199,690	218,580	(1,775,002)	249,293,207	-0.71%	1,077.00
Jun	135,907,802	249,293,207	3,440,154	4,451,913	6,703,609	208,059	119,922	(67,886)	565,089	5,982,497	254,263,945	2.40%	1,102.85
Jul	139,380,168	254,263,945	2,616,011	1,262,288	5,757,866	93,764	176,740	(1,995,413)	636,016	3,209,413	258,827,081	1.26%	1,116.75
Aug	142,588,569	258,827,081	562,300	3,375,982	(2,698,434)	148,805	212,566	(1,561,097)	(22,870)	(4,172,900)	251,840,499	-1.61%	1,098.77
Sep	138,944,122	251,840,499	2,876,126	23,664,469	(14,183,663)	208,080	17,196	3,744,740	245,111	(10,874,918)	220,177,238	-4.32%	1,051.30
Oct	111,145,300	220,177,238	1,736,795	1,857,716	2,620,678	134,248	97,211	(4,104,251)	235,304	(1,755,914)	218,300,403	-0.80%	1,042.89
Nov	110,069,148	218,300,403	625,438	5,748,353	(9,323,919)	219,179	89,760	2,787,292	200,732	(6,866,778)	206,310,710	-2.99%	1,011.71
Dec	104,435,587	206,310,710	8,830,580	9,438,348	2,271,822	124,569	82,831	(1,520,007)	229,221	480,856	206,183,798	0.23%	1,014.04
Annual Rate of Return												1.40%	
2017													
Jan	101,725,465	206,183,798	1,000,000	6,306,110	(3,434,705)	130,304	52,402	(1,611,322)	201,012	(5,324,941)	195,552,747	-2.58%	974.20
Feb	95,266,513	195,552,747	417,266	9,203,561	(438,497)	135,163	6,150	465,274	187,377	(289,613)	186,476,839	-0.15%	972.74
Mar	94,220,408	186,476,839	0	46,390,198	(2,291,797)	121,956	8,803	51,525	199,672	(2,553,097)	137,533,544	-1.37%	959.41
Apr	85,819,189	137,533,544	45,108,736	906,776	765,612	98,965	2,072	1,460,905	226,799	1,902,825	183,638,329	1.22%	971.11
May	96,773,680	183,638,329	500,000	5,494,849	(7,716,934)	99,974	30,747	165,582	157,689	(7,778,268)	170,865,212	-4.24%	929.93
Jun	86,904,364	170,865,212	5,000,000	12,268,632	(1,512,248)	100,922	58,313	688,729	209,229	(1,075,357)	162,521,223	-0.63%	924.07
Jul	79,292,706	162,521,223	972,428	1,645,639	772,655	82,524	45,293	2,525,487	195,599	3,065,312	164,913,324	1.89%	941.53
Aug	81,913,103	164,913,324	22,875,882	8,402,474	1,414,978	77,844	48,829	677,942	170,987	1,892,918	181,279,650	1.28%	953.58
Sep	81,238,214	181,279,650	221,425	4,246,571	(232,433)	105,738	43,520	(5,560,774)	137,579	(5,993,004)	171,261,500	-3.31%	922.02
Oct	76,022,308	171,261,500	239,768	106,931	(3,698,367)	73,279	44,255	4,818,104	149,613	941,100	172,335,437	0.55%	927.09
Nov	75,631,384	172,335,437	59,625,376	15,467,463	2,388,481	109,292	42,029	(5,765,142)	160,813	(3,604,737)	212,888,613	-2.09%	907.71
Dec	65,068,525	212,888,613	783,551	2,654,881	(4,422,843)	167,933	37,398	5,224,638	141,581	529,679	211,546,962	0.25%	909.98
Annual Rate of Return												-9.00%	

PAST RESULTS ARE NOT NECESSARILY INDICATIVE OF FUTURE RESULTS

ABRAHAM TRADING CO. AND SALEM A. ABRAHAM

Composite Actual Supplemental Performance Record January 1988 Through May 2019

Month	Beginning Equity Actual	Beginning Equity Nominal	Addition	Withdrawal	Gross Realized Gains (Losses)	Brokerage Comm.	Interest Income	Change in Unrealized Gains (Losses)	Advisor Fees	Net Performance	Ending Equity	Period Rate of Return %	Hypothetical $1,000 Investment (VAMI)
2018													
Jan	71,175,354	211,546,962	2,118,605	1,410,360	2,137,748	163,359	45,933	2,511,058	371,221	4,160,159	216,415,366	1.77%	1,017.70
Feb	71,926,850	216,415,366	949,838	2,830,253	310,513	131,466	44,310	-6,117,011	(103,372)	(5,790,282)	208,744,669	-2.68%	990.43
Mar	63,810,350	208,744,669	1,875,660	1,655,696	494,946	85,918	41,559	-2,661,676	114,737	(2,325,826)	206,638,807	-1.11%	979.44
Apr	60,989,693	206,638,807	129,738,482	356,324	(1,302,573)	211,142	42,825	4,661,479	119,101	3,071,488	339,092,453	1.75%	996.58
May	79,011,196	339,092,453	0	20,667,459	(12,845,024)	233,358	52,689	(654,379)	106,427	(13,786,499)	304,638,495	-4.07%	956.02
Jun	68,812,406	304,638,495	1,863,658	9,391,364	(10,496,329)	233,714	61,580	(2,078,429)	93,904	(12,840,796)	284,269,993	-4.20%	915.87
Jul	52,892,423	284,269,993	10,197,427	9,062,988	(2,198,640)	164,209	49,471	650,662	81,829	(1,744,545)	283,659,887	-0.61%	910.28
Aug	57,451,894	283,659,887	926,644	1,722,056	1,231,506	178,991	47,534	4,322,949	81,650	5,341,348	288,205,823	1.88%	927.39
Sep	68,196,671	288,205,823	589,736	776,342	(3,699,434)	200,502	56,008	(4,101,945)	75,544	(8,021,417)	279,997,800	-2.97%	899.85
Oct	63,665,797	279,997,800	0	3,689,471	(8,044,682)	214,241	59,694	(553,468)	73,972	(8,826,669)	267,481,660	-3.15%	871.50
Nov	55,840,628	267,481,660	3,572,120	5,210,691	(7,929,200)	120,693	56,047	2,899,103	65,564	(5,160,307)	260,682,782	-1.93%	854.68
Dec	47,563,956	260,682,782	184,889	2,110,928	(3,271,268)	155,679	43,149	632,347	65,333	(2,816,784)	255,939,959	-1.08%	845.45
Annual Rate of Return												-15.46%	
2019													
Jan	50,747,519	255,939,959	4	9,001,203	(6,163,574)	125,003	50,222	1,360,557	61,369	(4,939,167)	241,999,593	-1.93%	980.70
Feb	45,896,070	241,999,593	181,923	20,887,995	3,295,016	153,772	45,818	(4,107,754)	51,057	(971,749)	220,321,772	-0.40%	976.78
Mar	43,135,018	220,321,772	28,214	2,832,572	(6,992,853)	145,684	38,650	1,199,702	37,633	(5,937,818)	211,579,596	-2.70%	950.41
Apr	42,519,500	211,579,596	390,330	1,067,384	110,873	119,368	41,611	(660,004)	44,704	(671,592)	210,230,950	-0.32%	947.37
*May**	*41,170,854*	*210,230,950*	*276,973*	*2,787,017*		*120,000*	*39,324*		*39,324*	*2,243,585*	*209,964,491*	*1.07%*	*957.51*
Period Rate of Return												*-4.25%*	

* Denotes estimated performance

PAST RESULTS ARE NOT NECESSARILY INDICATIVE OF FUTURE RESULTS