



GAIA Capital Management, Ltd

Investing in Partnership

GAIA FX+



Risk Disclosure

THE RISK OF LOSS IN TRADING FOREX AND COMMODITIES CAN BE SUBSTANTIAL. YOU SHOULD THEREFORE CAREFULLY CONSIDER WHETHER SUCH TRADING IS SUITABLE FOR YOU IN LIGHT OF YOUR FINANCIAL CONDITION. THE HIGH DEGREE OF LEVERAGE THAT IS OFTEN OBTAINABLE IN COMMODITY TRADING CAN WORK AGAINST YOU AS WELL AS FOR YOU. THE USE OF LEVERAGE CAN LEAD TO LARGE LOSSES AS WELL AS GAINS.

IN SOME CASES, MANAGED COMMODITY ACCOUNTS ARE SUBJECT TO SUBSTANTIAL CHARGES FOR MANAGEMENT AND ADVISORY FEES. IT MAY BE NECESSARY FOR THOSE ACCOUNTS THAT ARE SUBJECT TO THESE CHARGES TO MAKE SUBSTANTIAL TRADING PROFITS TO AVOID DEPLETION OR EXHAUSTION OF THEIR ASSETS. THE DISCLOSURE DOCUMENT CONTAINS A COMPLETE DESCRIPTION OF THE PRINCIPAL RISK FACTORS AND EACH FEE TO BE CHARGED TO YOUR ACCOUNT BY THE COMMODITY TRADING ADVISOR ("CTA").

IF YOU PURCHASE OR SELL A COMMODITY FUTURES CONTRACT OR ENGAGE IN OFF-EXCHANGE FOREIGN CURRENCY TRADING, YOU MAY SUSTAIN A TOTAL LOSS OF THE INITIAL MARGIN FUNDS OR SECURITY DEPOSIT AND ANY ADDITIONAL FUNDS THAT YOU DEPOSIT WITH YOUR BROKER TO ESTABLISH OR MAINTAIN YOUR POSITION. IF THE MARKET MOVES AGAINST YOUR POSITION, YOU MAY BE CALLED UPON BY YOUR BROKER TO DEPOSIT A SUBSTANTIAL AMOUNT OF ADDITIONAL MARGIN FUNDS, ON SHORT NOTICE, IN ORDER TO MAINTAIN YOUR POSITION. IF YOU DO NOT PROVIDE THE REQUESTED FUNDS WITHIN THE PRESCRIBED TIME, YOUR POSITION MAY BE LIQUIDATED AT A LOSS, AND YOU WILL BE LIABLE FOR ANY RESULTING DEFICIT IN YOUR ACCOUNT.

THE REGULATIONS OF THE COMMODITY FUTURES TRADING COMMISSION ("CFTC") REQUIRE THAT PROSPECTIVE CUSTOMERS OF A CTA RECEIVE A DISCLOSURE DOCUMENT WHEN THEY ARE SOLICITED TO ENTER INTO AN AGREEMENT WHEREBY THE CTA WILL DIRECT OR GUIDE THE CLIENT'S COMMODITY INTEREST TRADING AND THAT CERTAIN RISK FACTORS BE HIGHLIGHTED. THIS BRIEF STATEMENT CANNOT DISCLOSE ALL OF THE RISKS AND OTHER SIGNIFICANT ASPECTS OF THE COMMODITY MARKETS. IF ONE HAS NOT BEEN PROVIDED TO YOU, YOU SHOULD REQUEST A HARD COPY OF THE DISCLOSURE DOCUMENT AND STUDY IT CAREFULLY TO DETERMINE WHETHER SUCH TRADING IS APPROPRIATE FOR YOU IN LIGHT OF YOUR FINANCIAL CONDITION. THE CFTC HAS NOT PASSED UPON THE MERITS OF PARTICIPATING IN ANY OF THESE TRADING PROGRAMS NOR ON THE ADEQUACY OR ACCURACY OF ANY OF THESE DISCLOSURE DOCUMENTS.

OTHER DISCLOSURE STATEMENTS ARE REQUIRED TO BE PROVIDED YOU BEFORE A COMMODITY ACCOUNT MAY BE OPENED FOR YOU. ADDITIONAL DISCLOSURE REQUIRED FOR ADMINISTRATIVE FEES. A COMPLETE DISCUSSION OF FEES AND CHARGES ARE REPORTED IN THE CTA'S DISCLOSURE DOCUMENT.



- GAIA Capital Management Overview
- Products and Services
- Management Team
- Track Record
- Rankings
- Awards



Overview of GAIA

GAIA Capital Management, Ltd.

- GAIA Capital Management, Ltd (formerly GAIA Capital Partners est.2010) is a boutique Investment Advisory firm with offices in Seychelles, USA and Dubai.
- Focuses on Alternative Investment Advisory Services.
- GAIA Capital Management Ltd is registered as an Exempt Foreign Firm CTA with the National Futures Authority in the USA. NFA ID: 0477675. GAIA Capital Management LLC is regulated as a CTA, Forex Firm and Swap Firm with the National Futures Authority in the USA. NFA ID: #0507746.

Location

- Located in Dubai and USA with a primary focus on serving the commercial and financial requirements of the regions' Corporate sector (public and private) and High Net Worth Individuals.

Team

- Highly motivated and professional staff with a long-term commitment to Dubai and the **GAIA** region and a diverse set of complementary skills (Quantitative/Systematic Trading, equity capital raising, structured finance, CTA/FX Strategy and Fund Management)

Network

- Large business network of key players in finance and industry across the **Gulf, Asia, India & African Region** in addition to Europe and the USA.



Products and Services

Investment Management Services

- GAIA Capital provides professional account management utilizing the GAIA Systematic trading program called 'FX+'.
- GAIA FX+ is a systematic multi-strategy investment model that seeks to deliver strong risk adjusted alpha returns with low correlation to other investments.
- GAIA FX+'s Risk Management and Profit Objectives are integral to each trading signal upon initiation.
- GAIA Capital has assembled a multi-disciplinary team with extensive experience in portfolio management, time series analysis, statistical modeling and proprietary trading.
- The team has developed advanced proprietary technologies, including a trading engine that attempts to systematically identify and exploit non-random price behavior from high frequency global financial data across multiple asset classes and strategies.
- GAIA FX+ currently focuses on G10 currency pairs in the Interbank-FX market plus Gold and Silver, the most liquid market within an estimated \$4 trillion a day global pool.
- The GAIA trading model is both scalable and expandable and has previously been successfully traded on additional Currency pairs, Bullion, Commodity & Equity Index Futures.



Products and Services

GAIA FX+ Highlights

- Pure Alpha Generator
- Low margin utilization
- Bespoke leverage and applications
- Low correlation to traditional programs/asset classes
- Straight-forward, repeatable yet flexible process
- Diversified across multiple systems/time horizons
- Dynamically weighted allocations
- Systematic models adapt to changing market conditions
- Dynamic risk adjustment

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Products and Services

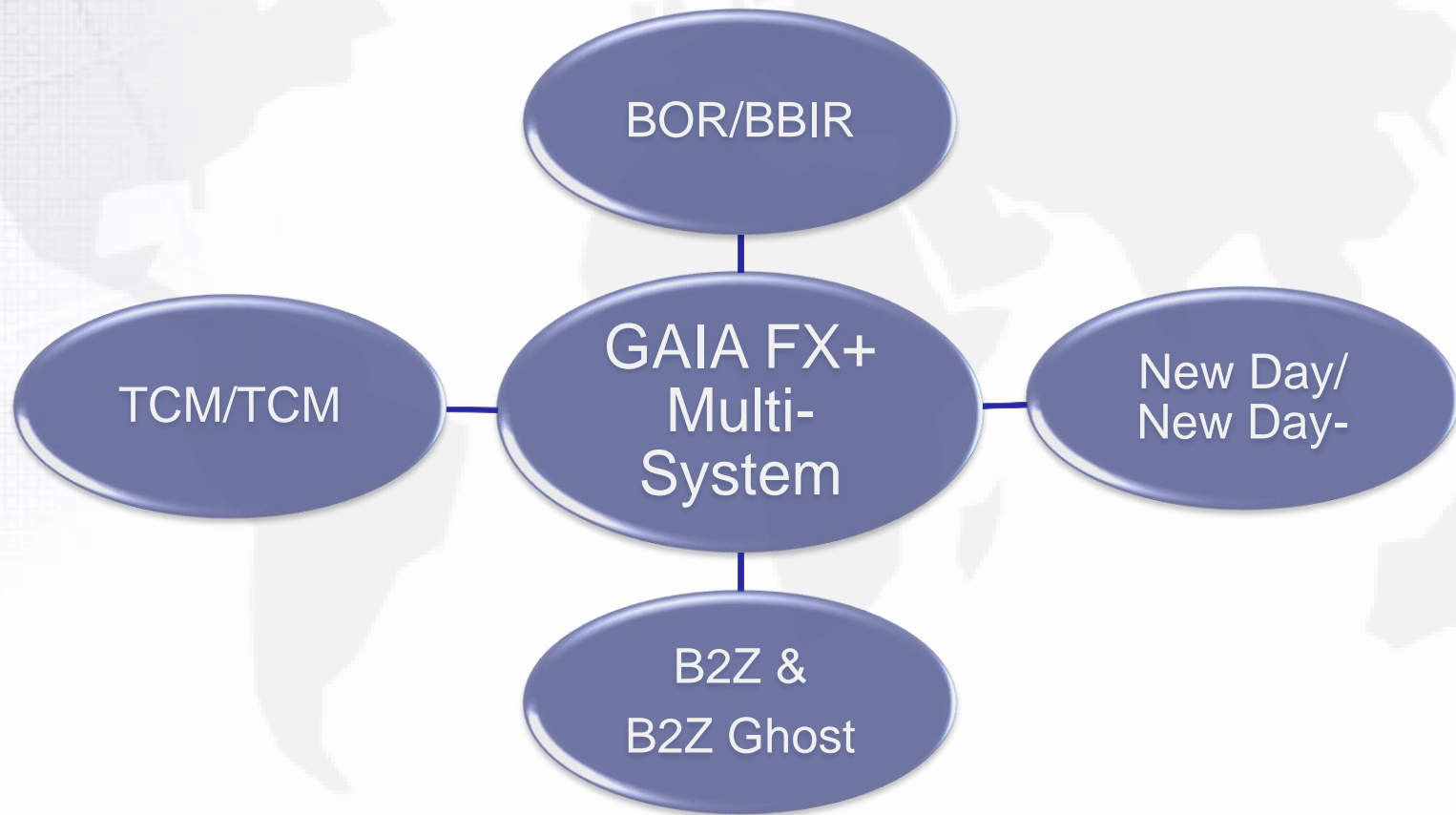
Our Competitive Edge

- **Multi-disciplinary Team**
 - **GAIA** has assembled a cross-functional team with extensive experience in the fields of asset management, strategy development and statistical analysis. Particular expertise in time series analysis, statistical modeling, forecasting, nonlinear physics, and management of vast real-time and historical data.
- **Research Driven**
 - Advanced tools and methods derived from modern mathematics and theoretical physics are utilized in the statistical analysis of high frequency financial data.
- **Alpha Emphasis**
 - Purely systematic focus on extracting alpha from non-random price anomalies, in contrast to traditional fully discretionary and beta-only strategies.
- **Global Reach**
 - Research team employs proprietary technology to systematically identify exploitable non-random price behavior that can be implemented across any tradable market worldwide.
- **Proprietary Technology**
 - Fully systematic rules based multi system trading program.
- **Multi-cycle Experience**
 - Team has over 100 years of combined experience in investing, trading and business management across multiple economic cycles.



Products and Services

The GAIA FX+ Program currently encompasses 8 Models and is replicable across Multiple Asset Classes



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Management Team

Nicholas White- 31 years Investment Experience – Managing Director

- Mr. White has been employed within the financial services industry since 1988. Commencing his career with Morgan Guaranty Trust Company (JP Morgan), he was then employed with Lehman Brothers, AMT Futures Limited and Smith Barney Europe (Citigroup). In November 1997 Mr. White was asked to assist with the establishment of a niche Fund Management operation, Seccom Limited as CIO, managing a global portfolio of Real Estate and Alternative Investment trading portfolios. In 2001 Mr. White set up his own investment management consultancy, Fitrol Investment Management, initially offering liquidity management services to off-shore hedge funds whilst further development of the quantitative trading programs took shape. The Fitrol Managed Futures Program went on to become one of the worlds best performing CTA programs of 2003/4 & in 2005 he was listed as Futures Magazine's 'Hot New CTA'.
- In October 2007 Mr. White was approached by prominent figures from within the Abu Dhabi community and requested to set up a regulated investment management boutique (Al Oula Capital) to be licensed by the UAE Central Bank and take up the position of CEO. The original mandate involved a JV between a consortium of Royal Family Offices and ADIA (Abu Dhabi Investment Authority) to create the first Alternative Fund Platform in the UAE. Given the global economic downturn the original project was delayed and he implemented an Investment Advisory Services Division of Al Oula Capital providing Corporate Finance, ECM/DCM , Private Equity and Wealth Management solutions to sovereign and semi-governmental entities across Abu Dhabi. Consecutively to the requirements of AOC, Mr. White focused on the requirements of the holding company, proactively managing a multi- billion dirham Real Estate, Equities & Derivatives portfolio, originating/sourcing new JV's and strategic partnerships for the group & its affiliates and sitting on both the Investment and Executive committees.



Management Team

Nicholas White- 31 years Investment Experience – Managing Director

- Over the past 15 years Mr. White has consulted on the set up and creation of numerous regulated Asset Management companies across multiple jurisdictions including the UK, the USA, France, Monaco and the UAE. His areas of focus are Global Financial Strategy, Regulated Structuring, Financial Architecture Development and Alternative Investment Fund/Platform creation, trading and distribution.
- Mr. White previously maintained a Securities/General Representative certification with the UK's FSA. He holds a Series 3 qualification from FINRA in the USA and is an approved principal with the NFA.





Management Team

Sean Darker – 34 years Investment Experience – Director/Investment Manager

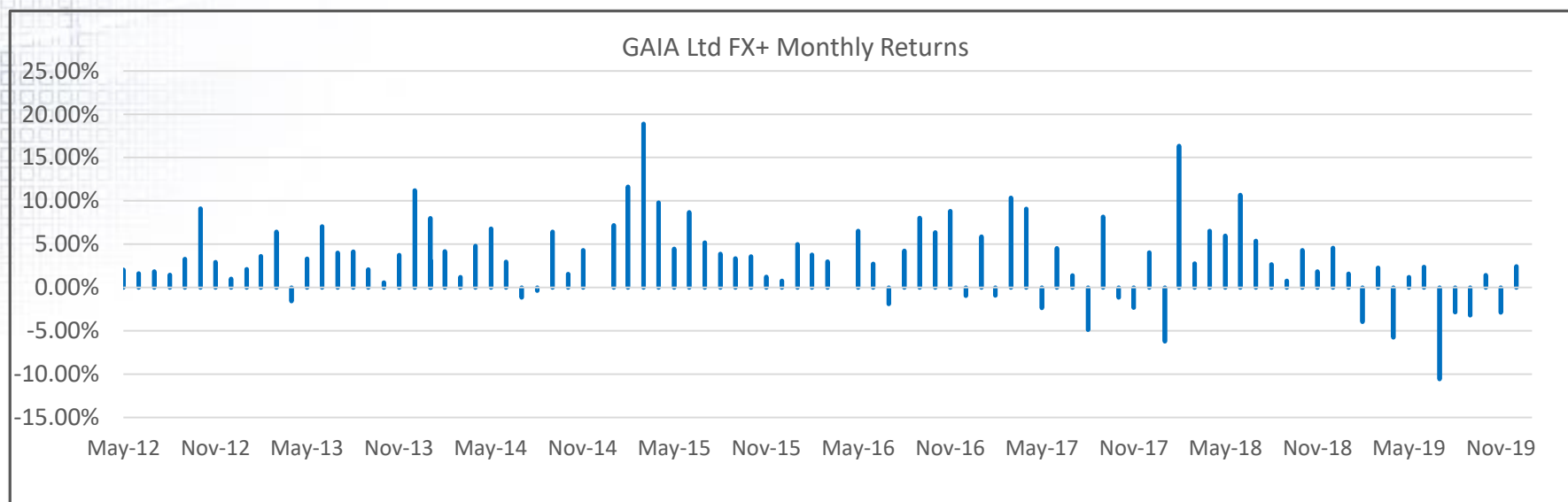
- Over the past 30+ years Mr. Darker has gained global investment experience as a Director and General Manager throughout the Alternative Investments sector across Eastern & Western Europe and the Middle East.
- Mr. Darker has extensive experience across Derivatives & FX Trading, Treasury functions, Risk Management and Brokerage. His career has seen him placed in Large Family Offices and Institutions in London, Latvia, Denmark, Bahrain, Oman and Dubai. He has operated at Board level positions as Head of Proprietary Trading, General Manager, Trading Director and Head of FX Fund Management.
- Following 7 years as a Specialist Diver with HM Royal Navy's Submariner Corp. Mr. Darker spent 12 years in London with Sec-Com/Lehman Brothers as Senior Trader covering FX and Derivative strategies, During this time Sec-Com was the largest non-banking trading institution in London. Mr. Darker subsequently spent 5 years in Latvia with 'The Baltic Fund'. During his time as Senior Fund Manager he had overall responsibility for the trading desk, risk management & exposure in addition to counterparty management and regulatory liaison.
- Mr. Darker progressed his career as Director of Trading for Geneva International Bank for 3 years managing UHNW client funds from London, Jordan, KSA & Kuwait. He was also responsible for Training and Coaching junior traders on strategy and risk in addition to designing and implementing training classes for sales teams throughout the Bank. In 2006 Mr. Darker took a position as General Manager for Al Qurum Financial investments in Oman (Rasmala Investments Oman) where his responsibilities included oversight of all FX and Derivatives Trading and Regional Family office coverage. During this time he also implemented a telesales office for FX, Derivative and CFD products throughout the region.
- Mr. Darker previously maintained Registered Representative status with the FSA and FINRA Series 3.



Track Record

Performance Track Record from May 2012 to May 2019

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Oct	Nov	Dec	YTD
2012					2.06	1.62	1.85	1.46	3.29	9.10	2.92	0.99	25.53%
2013	2.10	3.61	6.42	-1.59	3.32	7.06	4.02	4.13	2.08	0.56	3.76	11.21	57.23%
2014	8.00	3.10	4.18	1.19	4.78	6.80	2.97	-1.16	-0.38	6.42	1.55	4.30	50.12%
2015	7.17	11.62	18.88	9.79	4.47	8.70	5.17	3.89	3.36	3.60	1.22	0.76	111.56%
2016	4.99	3.77	2.99	0.00	6.54	2.72	-1.90	4.25	8.04	6.37	8.83	-0.96	55.56%
2017	5.87	-0.92	10.35	9.07	-2.36	4.54	1.43	-4.89	8.16	-1.16	-2.32	4.03	35.05%
2018	-6.23	16.35	2.78	6.53	5.96	10.67	5.38	2.67	0.78	4.31	1.86	4.59	69.71%
2019	1.58	-3.97	2.27	-5.78	1.20	2.36	-10.58	-2.87	-3.21	1.43	-2.89	2.43	-17.42%



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Rankings



6 Year Risk Adjusted CTA Statistics Ranked by Compound ROR For the Month Ending 2019 July-31

Manager	Investment Restrictions+	Compound ROR	Maximum Drawdown	Sharpe Ratio	Calmar Ratio	Omega Ratio	Sortino Ratio	Minimum Investment (K)
1 GAIA Capital Mgt Ltd - GAIA FX+	Non US or ECP	51.64%	-14.29%	2.46	2.60	6.16	4.97	\$250
2 QQFund.com LLC - Alpha Beta Program	QEPs Only	41.62%	-35.81%	1	0.86	1.91	1.29	\$100
3 Taaffeite Capital Mgt - Liquid Alpha	QEPS Only	23.93%	-10.57%	1.64	0.79	2.95	2.78	\$5,000
4 Tianyou Asset Mgt - Tianyou Fund	QEPs Only	21.11%	-25.46%	1.45	0.34	3.42	1.13	\$2,000
5 Dreiss Research - Diversified	QEPs Only	16.83%	-51.44%	0.6	-0.03	1.40	0.44	\$750
6 DUNN Capital - WMA	QEPs Only	10.98%	-60.26%	0.47	0.01	1.32	0.21	\$10,000
7 Global Bayesian - SBF	QEPs Only	10.11%	-12.83%	0.92	1.87	1.26	0.53	\$3,000
8 Blackheath Fund Mgt - Tactical FI	QEPs Only	9.97%	-12.86%	0.72	0.29	1.60	0.29	\$50
9 Wharton Capital Mgt - Ag Futures		9.94%	-12.00%	0.66	0.08	1.36	0.38	\$100
10 Diamond Capital - Enhanced S&P		9.53%	-12.65%	0.7	0.70	1.55	0.23	\$100

Compound ROR: The Annualized Compounded Rate of Return represents the compounded rate of return for each year or portion thereof presented. It is computed by applying successively respective monthly rate of return for each month beginning with the first month of that period. It smoothenes out returns by assuming constant growth.

Maximum Drawdown: Represents the worst drawdown experience by a CTA from Inception.

Risk Adjusted Statistics: Sharpe Ratio, Calmar Ratio, Omega Ratio and Sortino Ratio measure how much risk is involved in producing return.

This CTA list includes only those CTAs that report to Autumn Gold and is not a complete universe of CTAs.

QEPs Only: A Qualified Eligible Person must meet the following two requirements: 1) the investor must first be an accredited investor. The most common ways for this are to either have a net worth of \$1,000,000 or more OR an annual income of \$200,000 or more for the last two years OR, combined with a spouse, \$300,000 per year for two years, 2) the investor must meet an additional portfolio requirement, which is having \$2,000,000 in securities holdings OR \$200,000 in margin on deposit with a Futures Commission Merchant OR a combination of the two (for example, \$1,000,000 in securities and \$100,000 in margin).

RISK DISCLOSURE - PAST PERFORMANCE IS NOT NECESSARILY INDICATIVE OF FUTURE RESULTS.

THIS MATERIAL MENTIONS SERVICES WHICH RANK THE PERFORMANCE OF COMMODITY TRADING ADVISORS. PLEASE NOTE THAT THE RANKINGS APPLY ONLY TO THOSE CTAs WHO SUBMIT THEIR TRADING RESULTS. THE RANKINGS IN NO WAY PURPORT TO BE REPRESENTATIVE OF THE ENTIRE UNIVERSE OF COMMODITY TRADING ADVISORS. THE MATERIAL IN NO WAY IMPLIES THAT THESE RESULTS ARE OFFICIALLY SANCTIONED RESULTS OF THE COMMODITY INDUSTRY. TRADING FUTURES AND OPTIONS INVOLVES SUBSTANTIAL RISK OF LOSS AND IS NOT SUITABLE FOR ALL INVESTORS. THERE IS UNLIMITED RISK OF LOSS IN SELLING OPTIONS. AN INVESTOR MUST READ AND UNDERSTAND THE COMMODITY TRADING ADVISORS CURRENT DISCLOSURE DOCUMENT BEFORE INVESTING. PAST PERFORMANCE IS NOT NECESSARILY INDICATIVE OF FUTURE RESULTS. A COMPLETE DISCUSSION OF FEES AND CHARGES ARE REPORTED IN THE CTA'S DISCLOSURE DOCUMENT. SPECIFICALLY, ONE SHOULD RECOGNIZE THAT AN INTRODUCING BROKER MAY CHARGE A FRONT-END START UP FEE OF UP TO 3% OF THE INITIAL CONTRIBUTION. PLEASE NOTE THAT THIS CHARGE IS NOT REFLECTED IN THE PERFORMANCE OF THE COMMODITY TRADING ADVISOR AND COULD HAVE A SIGNIFICANT IMPACT ON THE CUSTOMERS ABILITY TO ACHIEVE SIMILAR RETURNS. THIS MATTER IS INTENDED AS A SOLICITATION.

Awards



For additional information
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