

# Quantitative Currenty Macro

Seeking Absolute Returns - Reg D 506(c) Private Placement

Inception - December 2025





## Disclaimer:

SGLP's funds operate in accordance with SEC's Regulation D and are subject to regulation and oversight in connection with its exempt offerings.  
File numbers: 021-525759, 021-556671

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### Key Points:

- SGLP's SEC filings do not imply SEC approval of the information provided here.
- Investing in hedge funds involves inherent risks; past performance is not indicative of future results.
- No guarantees, promises, or warranties are made regarding future investment returns.
- This presentation has not been reviewed or approved by the Commodity Futures Trading Commission (CFTC) or the Securities and Exchange Commission (SEC).

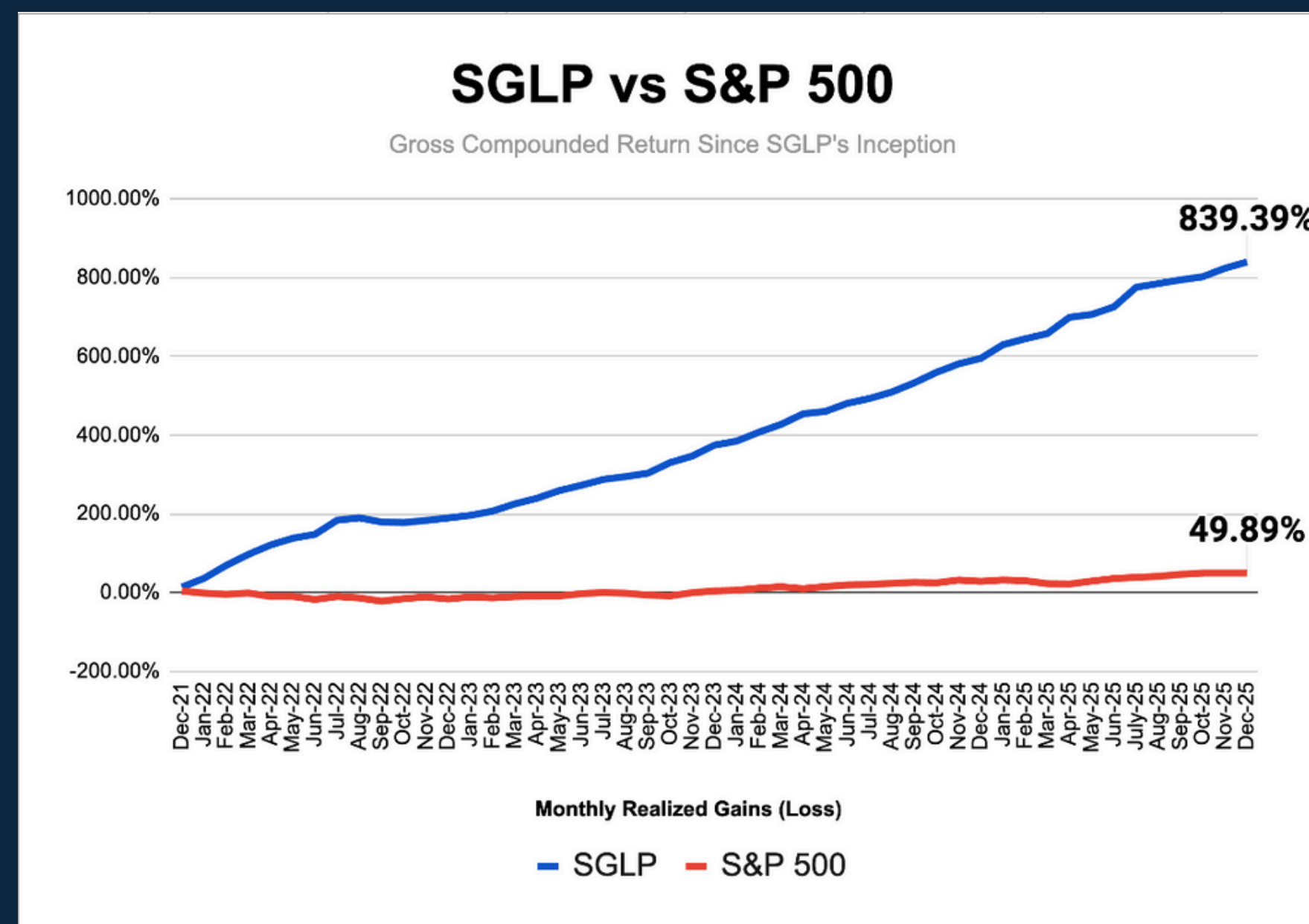
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## SGLP

- SEC Filed - Reg D, parallel fund structure.
- A private hedge fund deploying a quantitative global macro strategy in the currency market
- Fully systematic regime detection + 110 data points, intraday risk controls, and dynamic position sizing across global G7 currency pairs + seven major cross pairs.
- SGLP will stay private.

## Allocation Capacity

- We estimate \$1 billion is a conservative capacity under the current strategy based on the least liquid currency of the G7 that we trade being the New Zealand Dollar.
- Capacity may increase as we develop new algorithms and strategies.

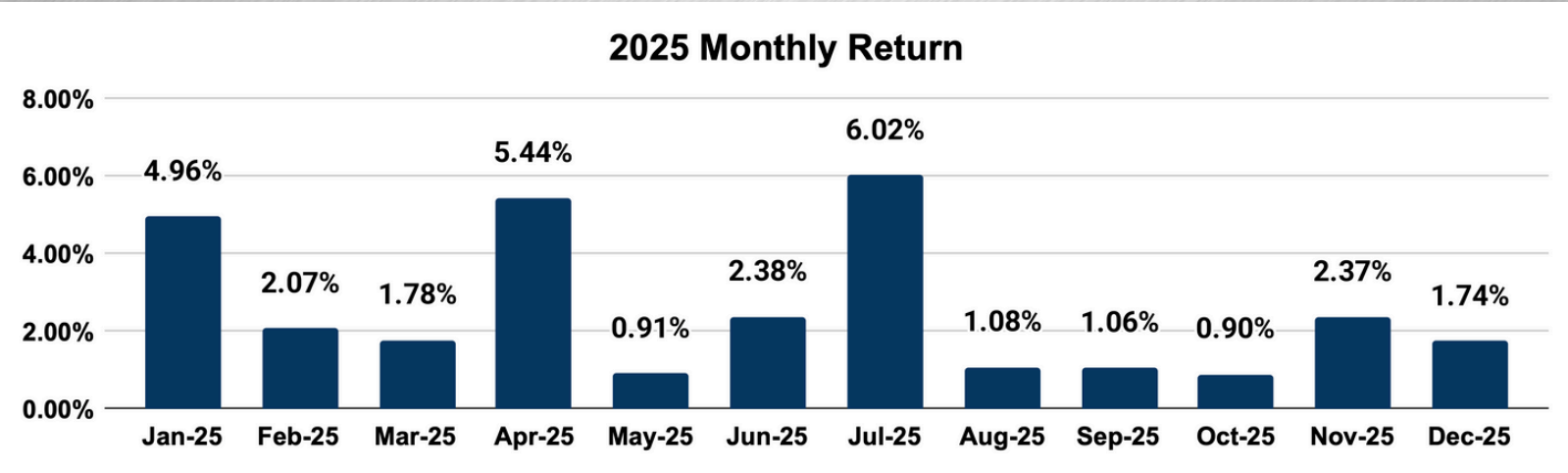
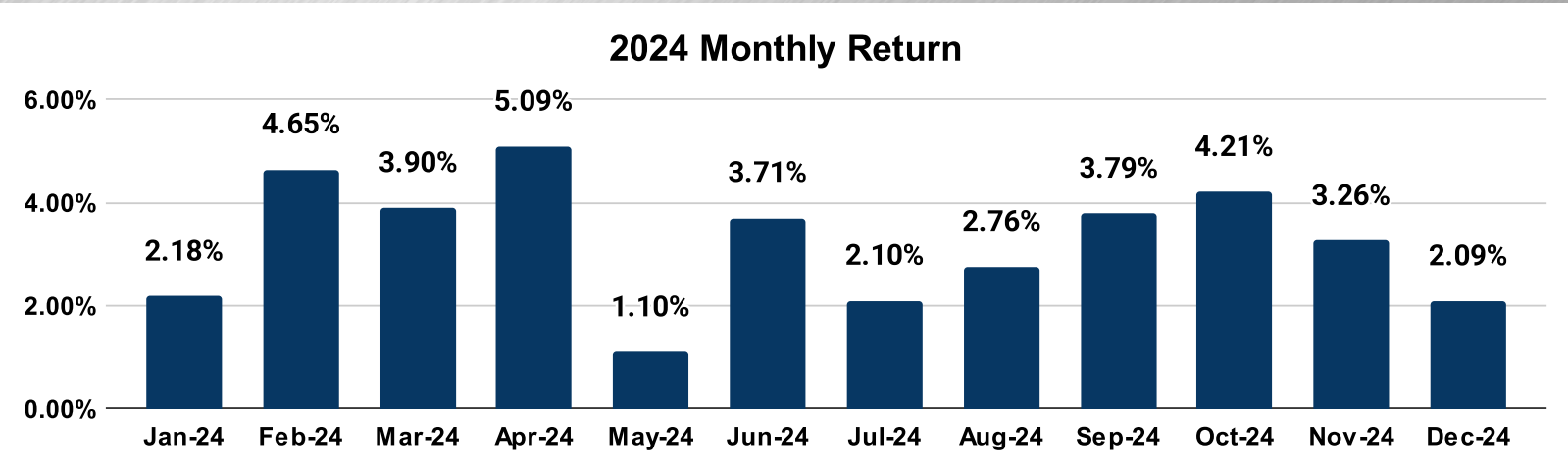
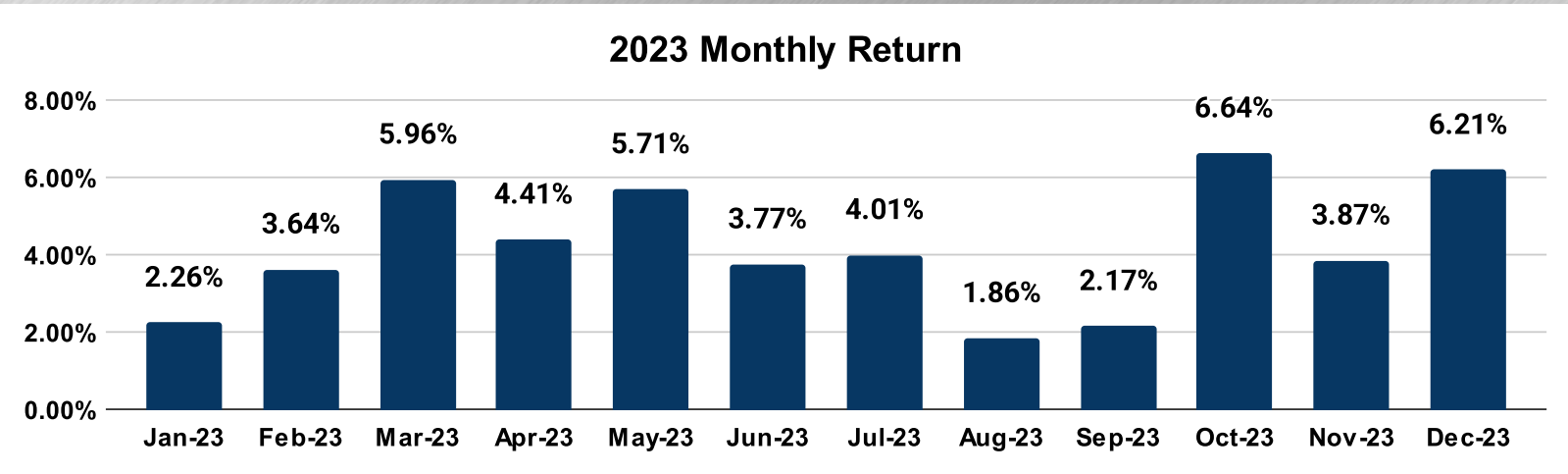
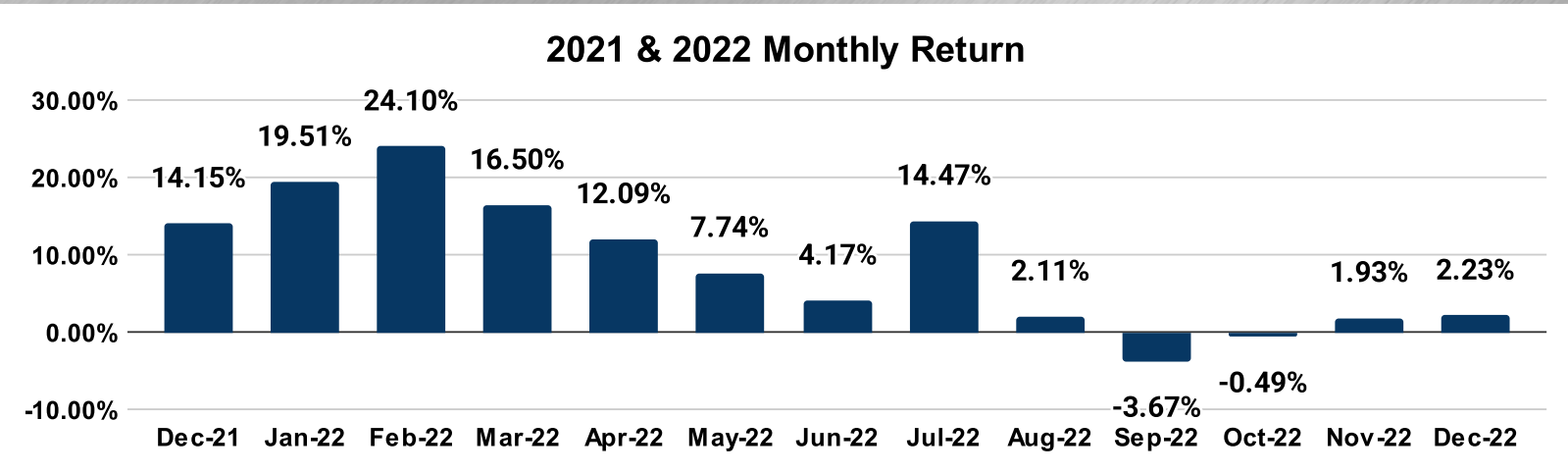




# Return Summary

		12/2021 Inception - Present	2023 Total	2024 Total	2025 Jan - Dec
Gross Return	Monthly Average	4.79%	4.21%	3.24%	2.56%
	Sum	234.90%	50.51%	38.84%	30.71%
	Compounded	839.39%	63.79%	46.45%	35.19%
Net Return <small>(Includes 30% Performance Fee)</small>	Monthly Average	3.36%	2.95%	2.27%	1.79%
	Sum	164.43%	35.36%	27.19%	21.50%
	Compounded	390.13%	41.59%	30.80%	23.64%

- Launched December 19, 2021 - Internal capital only and testing the limits of the strategy
- 2022 - Brought on friends and family and went through a learning curve as we edited our strategy to reduce risk
- 2023 - Formed SGLP to welcome outside capital and fine tuned our strategy





Key Statistics

Inception	Dec 19, 2021
Trades Closed	10,000+
Net Compounded Return	390%
Largest Drawdown	19.8%; occurred in 2022
Win Rate Long	72%
Win Rate Short	75%
Avgerage Trade Duration	3 Days
Beta	3% to S&P 500, -1% to 10Yr Treasury
Sortino	7.53, monthly return against 4.3% risk-free rate

What The Numbers Don't Show

- Six years of strategy development and refinement
- Multiple strategy enhancements implemented over the past four years
- A highly motivated, growth-oriented team with long-term alignment

Projections

	Starting Balance	Ending Balance	Gain On Initial Investment
10 Years	\$100,000.00	\$1,594,741.24	1595%
20 Years	\$100,000.00	\$25,431,996.34	25432.00%
30 Years	\$100,000.00	\$405,574,534.82	405575.00%

Average Monthly Gain: 3.34%

- These projections are based on:
- Net returns; after the performance fee is charged
  - SGLP's historic performance from Jan 2023 - Dec 2025
  - Monthly compounding



## Why SGLP?

- **The problem SGLP solves**
  - Traditional portfolios are overexposed to equity beta and duration risk.
- **SGLP's role in a portfolio**
  - Designed as a diversifying return stream with low correlation to traditional assets.
- **SGLP's edge**
  - Fully systematic regime detection + 110 data points, intraday risk controls, and dynamic position sizing across global G7 currency pairs + seven major cross pairs.
- **Active risk management**
  - The investment team actively oversees system behavior, position sizing, and portfolio risk, adjusting exposure, pausing systems, or reducing risk when conditions warrant.
- **Alignment**
  - Performance-driven fee structure; meaningful GP co-investment alongside clients.

## What we are trading?

- **Currency Exchange Rates with a focus on G7 Currency Pairs, Major Cross Pairs & Gold**
  - EURUSD
  - USDCHF
  - USDCAD
  - GBPUSD
  - AUDNZD
  - NZDCAD
  - USDJPY
  - XAUUSD (Gold)
  - Major Cross Pairs

## Risk Management

- **Position Sizing**
  - The position size of every initial trade is based upon some form of statistical significance, which involves standard deviation coupled with a probability distribution model, where we measure the likelihood of adverse price movement
- **Data-driven**
  - The strategy is entirely data-driven, with little human emotions or temporary hypothetical concepts
- **Active Trade Management**
  - The trades are actively managed with a data-driven strategy from the results of different statistical datasets. These concepts may involve the following:
    - Analyzing Regression Channels
    - Analyzing Market Sentiment and all available datasets
    - Analyzing Trends and Market Structure
  - Hedging strategies when needed in inversely correlated currency pairs

## Currency Pair Selection

- **Analyzing monetary policies and macroeconomic data using the dashboard and tools we created, which allows us to quickly make fundamentally sound decisions by pairing together a weak and strong economy**
- **Fundamental** - COT Report from the CFTC, GDP, Inflation, Interest Rates, Retail Sales and News
- **Technical** - Regression Channels, Volume, Market Structure
- **Qualitative** - Retail Sentiment, market expectations, data within that nature
- **Quantitative** - With the assistance of artificial intelligence from data gathering algorithms

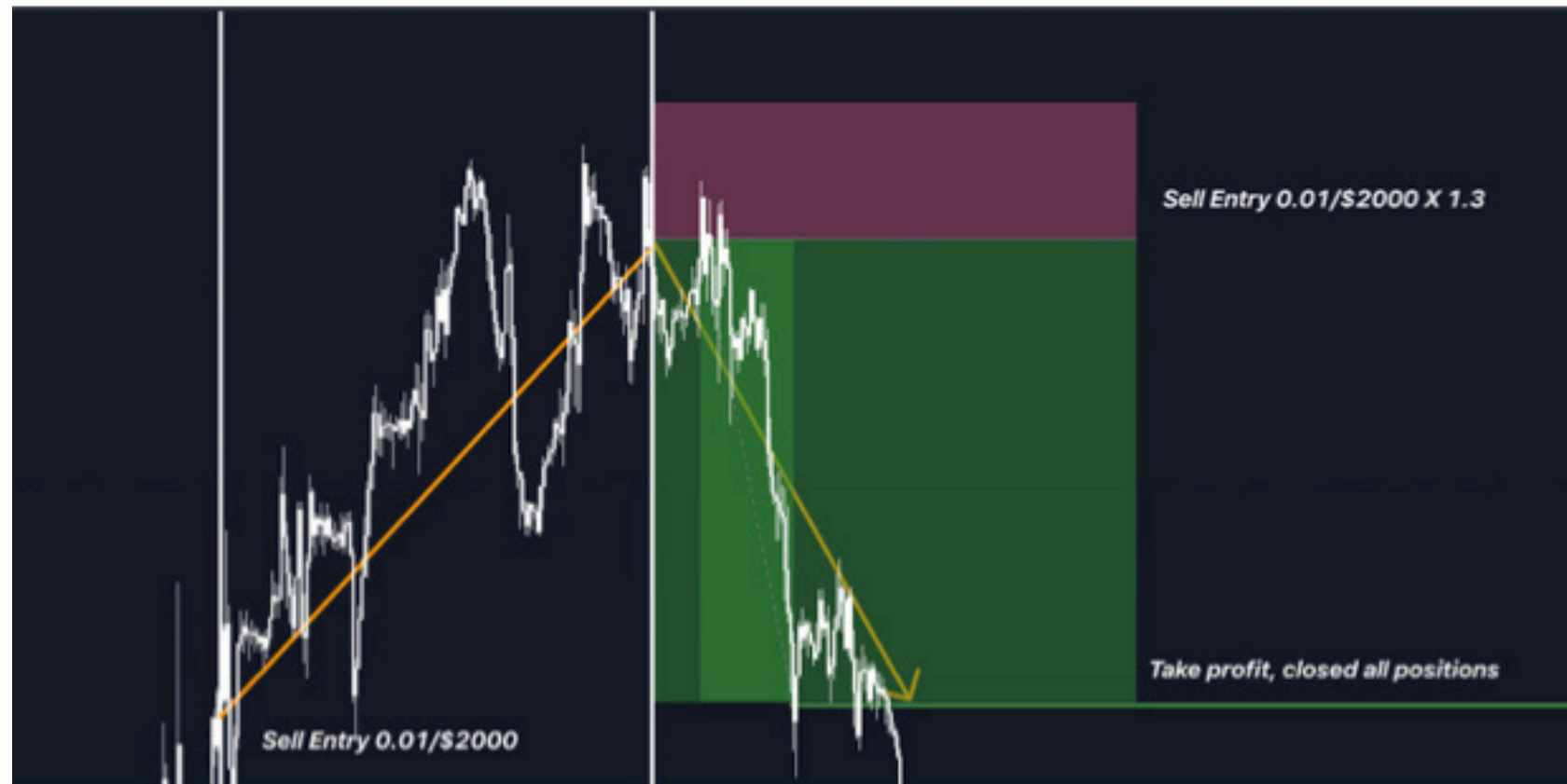
## Quarterly Calls

- **Most Recent Quarterly Call for updates:**





# Trade Example 1: GBPUSD/USDCAD - Sell/Sell - September 2024



## Trade Details:

Date of entry: September 19th - 1:01 AM CST & September 27th - 10:24 AM CST  
Date of close: October 1st - 10:24 AM CST  
Average entry price: 1.33296  
Average close price: 1.32592 (exact)  
Percentage Gain (Loss): 0.37% (profit)

## Fundamental Bias Formation:

Our dashboard that provides macro data and 110 different datapoints had identified the following fundamental scenario:

GBP: Negative GDP m/m - increased potential rate cut expectation

USD: Lower bearish momentum compared to GBP

USD: Interest rate differential favoring USD on this pair, further supporting the down move.

Hedging was ideal due to potential USD rate cut on Sept. 18th to avoid major reaction. Rate cuts are usually bearish for the currency, which could've made GBPUSD to push up even higher, we expected that the recent bullish move had already priced this in.

## Quantitative Bias Formation:

Our quant model identified a high probability reversal point as the price significantly deviated from its original behavior.

## What Happened:

Initially, the market moved against us, so we waited to take another sell position until our models confirmed at least a 95% probability based on all measurable quantitative factors. On September 27, we entered another sell on GBPUSD. USDCAD was already showing significant bullish overextensions, so we hedged by taking one sell position on USDCAD as a contingency in case GBPUSD continued its bullish move. This is due to our modified portfolio theory that we use. We took profit at the portfolio level after the two initial trades on GBPUSD outperformed the one sell position on USDCAD. On October 1st, the positions were closed.



# Trade Example 2: NZDUSD - Sell - October 2024



## Trade Details:

Date of entry: October 7th - 2:23 PM CST  
Date of close: October 9th - 4:10 PM CST  
Average entry price: .61577  
Average close price: .60990  
Percentage Gain (Loss): 0.46% (profit)

## Fundamental Bias Formation:

### NZD

- #1: China's economic outlook has gotten worse (high correlation to NZD), including: slower than expected growth in retail sales, industrial production, and international investment.
- #2: Rate cuts for NZD: The Reserve Bank of New Zealand already cut rates to 5.25% and is expected to take a more dovish stance, possibly signaling further aggressive rate cuts.
- #3: New Zealand's poor projections on export of methanol and fertilizer + uncertainty over renewable energy policies discourages foreign investment, weakening demand for the NZD.
- #4: NZD Bond market signals risk, yields are inverted: 1 month Treasury bonds for NZD has a rate of 5.05%, 10 year bonds yield 4.3%.

### USD

- #1: Robust GDP growth, lower unemployment, NFP data shows that a lot of jobs were created. Industrial production also improved, capital flow is high.
- #2: After the rate cut, it seems that businesses were already able to secure loans at better rates which increased production to some degree.

### Summary:

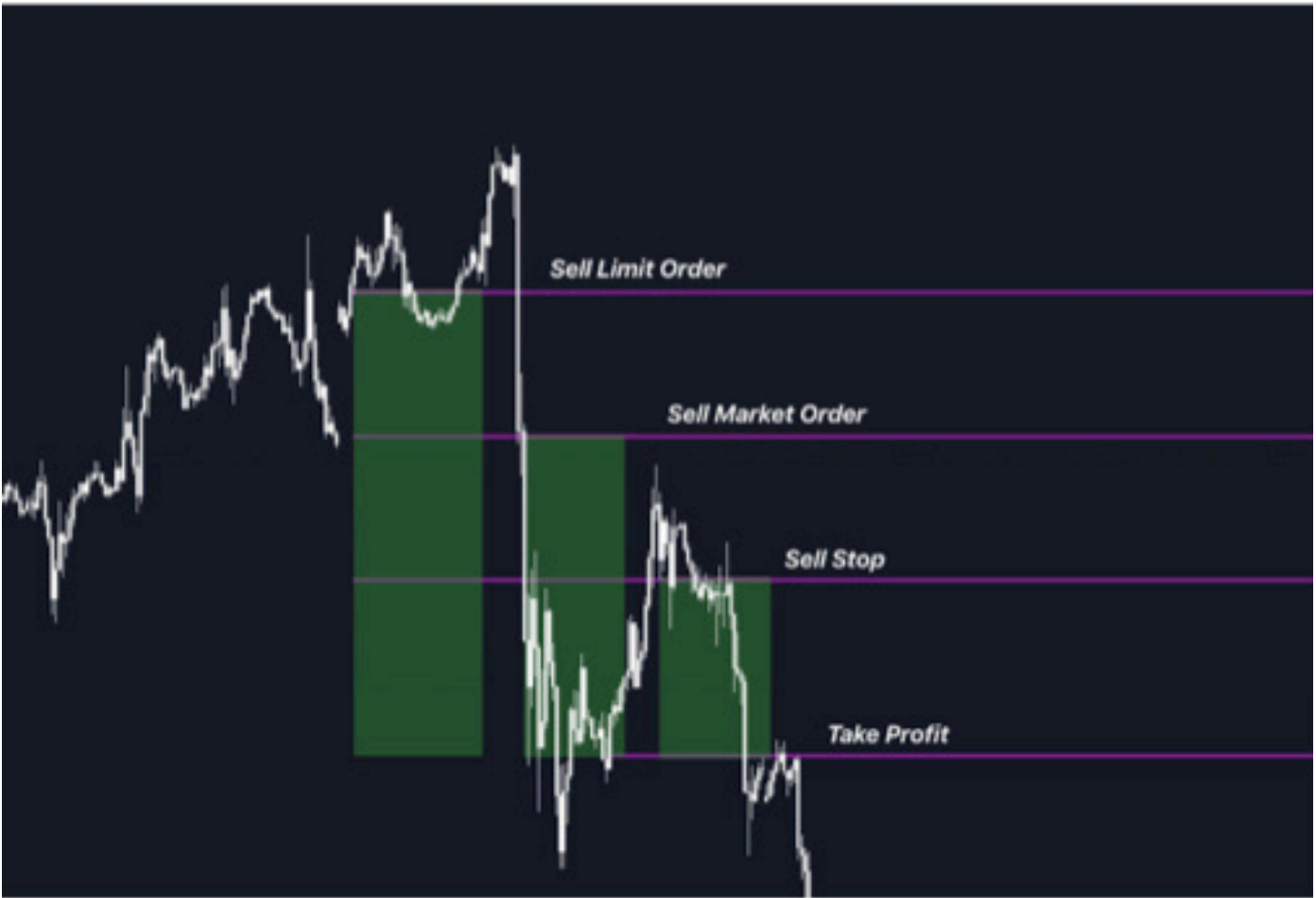
- #1: We saw an anomaly in monetary policies, the US Fed's already cut rate recently but they are planning on soft landing and doing it gently, the bank of NZD is planning on aggressive rate cuts.
- #2: The USD's macro data is much better than NZD. USD is still a safe haven during risky geopolitical events.
- #3: USD is less dependent on China, NZD is more dependent on China.

## Quantitative Bias Formation:

- #1: Our machine learning algorithm showed an overextension to the upside, with bearish potential if the price follows the same average moves per swing as it did for the last 5 years.
- #2: We used an artificial intelligence system called LSTM-based deep learning framework, designed to find patterns in large, non-linear, and random-looking datasets. We use this to create short-term, high-probability projections. The model's analysis showed a clear overextension to the upside on NZDUSD, with potential for more downside movement if price action follows the same swing behavior and mean reversion patterns seen over the past five years.
- #3: The take-profit target was based on the model's volatility projections, where we picked the most likely move as the target for taking profit.



# Trade Example 3: EURUSD/AUDUSD - Sell/Buy -November 2024



## Fundamental Bias Formation:

Immediately prior to the US election results, we anticipated high volatility.  
COT report: Institutions were loading up on bullish bets for USD.

## Quantitative Bias Formation:

Our strategy was to capitalize on potential market volatility surrounding the US presidential election. We had an existing long position in AUDUSD, which was already oversold according to our quantitative and machine learning models. This positioning was advantageous if the market rebounded. However, to hedge against the possibility of a downside move, we needed to identify a suitable pair. While USDCAD was also significantly oversold and heavily shorted by retail traders, we were hesitant to add a short position due to our portfolio risk management principles. Instead, we opted for EURUSD. This pair offered a more balanced risk-reward profile, as it wasn't as extremely oversold as USDCAD. By strategically placing market orders, we were able to capitalize on the downward movement in EURUSD before the election results were fully realized. Ultimately, this dual-pronged strategy allowed us to navigate the market uncertainty effectively. We closed both positions for a net profit, with EURUSD contributing a 2.02% gain and AUDUSD experiencing a minor 0.53% drawdown.

## Hedging Scenarios:

Using our quant models, we analyze all possible scenarios from our setup, which were:  
If AUDUSD shoots up, we can close the AUDUSD buy and the EURUSD sell and make profit (because the lot size on EU is less than AU)  
If EURUSD shoots up, we can close the AUDUSD buy and the EURUSD sell and make profit (because the lot size on EU is less than AU)  
If AUDUSD shoots down, we going to be in profit on EURUSD and make profit on it, and scale out of AUDUSD later due to the immense overextension on it.

## Trade Details:

Date of entry: November 3rd - 9:21 PM CST  
Date of close: November 6th - 11:53 AM CST  
Average entry price: 1.08344  
Average close price: 1.07218  
Percentage Gain (Loss): 1.49% (profit)

# Trade Example 4: USDCAD - Sell - November 2024



## Trade Details:

Date of entry: November 14th - 3:13 PM CST  
Date of close: November 19th - 11:53 AM CST  
Average entry price: 1.40500  
Average close price: 1.39807  
Percentage Gain (Loss): 0.45% (profit)

## Fundamental Bias Formation:

- #1: Profit-Taking by institutions: Following the USD's bullish momentum driven by Trump's policies, institutional profit-taking was anticipated after reading the COT Report and institutional news, making a correction highly likely.
- #2: Shift in institutional sentiment: Recent reports and institutional data indicate that bearish positions on the dollar have increased significantly.
- #3: Economic impact of deviation: The fundamental divergence in USDCAD has reached levels that could strain international trade. A correction was expected as such deviations often prompt adjustments to maintain economic equilibrium.

## Quantitative Bias Formation:

- #1: Our quantitative model has identified rare patterns after analyzing USDCAD data from November 2008 to November 2024. The model analyzes if the pair is overextended in terms of pip movement vs time.
- #2: USDCAD had exhibited a remarkable deviation, moving 214.66% above the average pip size per swing.
- #3: USDCAD had also experienced almost seven consecutive bearish weeks, marking its longest streak since November 2008.

## What Happened:

Our take profit was 28% of the average historical swing size in pips to increase probability. Our quant model indicated that the average pip size for a one-directional swing is 285.23 pips, therefore, our take profit was around 80 pips.



# Executive Team



**Brian Eckert**  
**General Partner, Series 3**

Brian is a seasoned entrepreneur and passionate trader with over 10 years of experience in the financial markets. Driven by a commitment to innovation, he founded SGLP to offer institutions and accredited investors access to the firm's cutting-edge trading technology. Throughout his career, Brian has successfully built and managed multiple businesses across various industries, demonstrating exceptional leadership and market insight. Originally from Orange County, California, he now resides in Phoenix, Arizona, with his wife, Britlin, and their two children.

## Career Snapshot

- 2014 – Left Saddleback Community College at 19 to pursue entrepreneurship.
- 2014 – Launched Shelter Helper Charity, a fundraising platform for no-kill animal shelters in Southern California.
- 2015–2017 – Founded two additional non-profits after uncovering strategic grant opportunities.
- 2017 – Co-founded Reigncane Vodka, a nationally distributed family-owned spirits brand.
- 2020–2022 – Launched and scaled a PPE e-commerce business during COVID-19, pivoting from a men's apparel startup and generating seven-figure revenue.
- July 2023 – Founded Sovereign Geld LLLP (dba SGLP).

## Professional Highlights

- Over 10 years of personal trading experience in the financial markets.
- Proven track record as founder of five companies across both for-profit and non-profit sectors.
- Successfully scaled a COVID-19-era PPE venture into a multi-million-dollar operation within 18 months.
- Lead architect behind SGLP's legal structure, compliance, investor relations, and marketing strategy.
- Passed Series 3 National Commodity Futures Examination in 2024.



# Executive Team



## **Anthony Kerkar** **Head of Quantitative Systems**

Anthony Kerkar began trading at age 19 and currently leads SGLP's investment research, portfolio construction, and risk management. With over six years of experience in quantitative finance, he specializes in algorithmic strategy design, capital allocation, and systematic trade execution.

### Career Snapshot

- 2018 – Left the University of Oregon to pursue trading full time.
- 2019–2021 – Worked in sales, algorithmic testing, and the SaaS sector while learning from various mentors online.
- December 2021 – Co-launched a friends-and-family fund with Cameron Kerkar.
- July 2023 – Partnered with Brian Eckert to co-develop SGLP's proprietary trading technology and institutional infrastructure.

### Professional Highlights

- Designed and developed a suite of scalping, intraday, and swing trading algorithms for the FX markets in collaboration with an internal development team. These were licensed to SaaS firms under subscription-based models.
- Led extensive performance testing across hundreds of algorithmic systems, ultimately forming the Quant/Dev team he now oversees.
- Raised capital from family offices and high-net-worth investors for private placement programs in the FX derivatives space.
- Structured an internal capital friends-and-family fund in 2021 with a sub-\$1M AUM at launch.
- Scaled the firm's cumulative trading operations to over \$23M in AUM.

Anthony was raised in Portland, Oregon, and currently resides in Miami, Florida.



## Working Together

### Fee Structure

- No Setup Fee
- 0% Management Fee
- 30% Monthly Performance Fee
- High-Water Mark
- 1% Withdrawal Fee

### Liquidity

Quarterly

### Deposit

Wire, Check, ACH or Retirement Account Custodian. The minimum investment amount is \$50,000 USD.

### IRA / 401(k) or Corporation

Whether your goal is to grow tax free or have potential write-offs under an EIN; please let us know so we can properly prepare your account.

### Reporting

Investors receive monthly statements, as well as, an account login to view their daily account balance, overall performance and account activity. Also, create and download your own report for any date range.

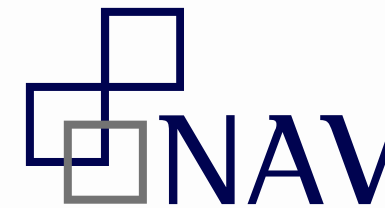
### Taxes

We send our investors an IRS K1-Profit Distribution tax form at the end of each year. All tax questions are deferred to clients' own tax professionals.

## Service Providers



**Broker:** AGBK  
CySEC Regulated



**Fund Administrator:** NAV Fund Services  
\$350b Under Administration

**Deloitte.**

**2025 Auditor:** Deloitte

## Communications

- Monthly Newsletter
- Quarterly Calls
- Annual Investor Summit

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