

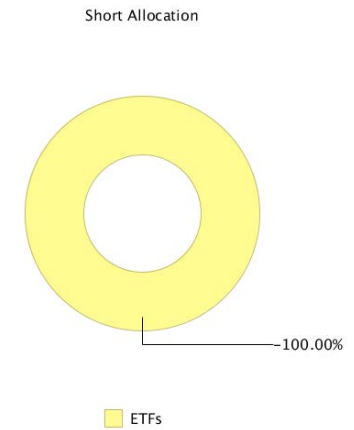
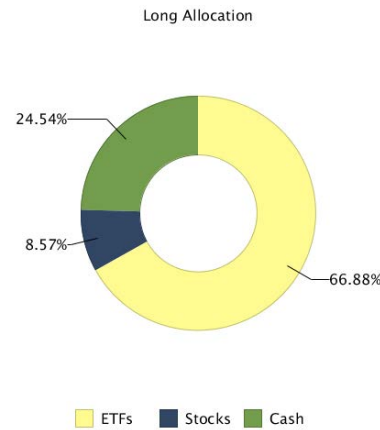
Name:
 Account:
 Base Currency: USD

Investment Advisor: Emerge Management Inc.
 Investment Objectives: Growth, Trading, Hedging, Speculation
 Analysis Period: April 1, 2020 to June 30, 2020 (Daily)
 Performance Measure: TWR

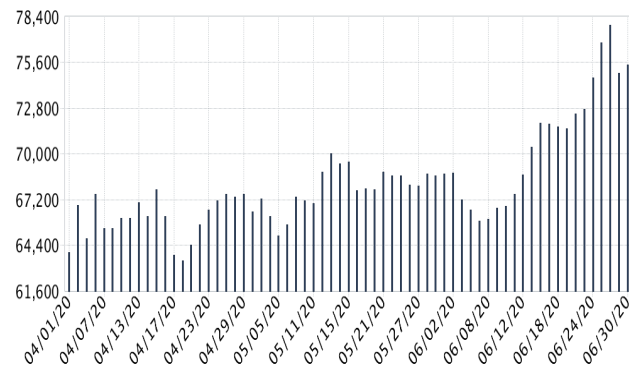
Key Statistics

Beginning NAV: 62,766.21
Ending NAV: 75,480.83
Cumulative Return: 20.26%
 5 Day Return: 3.75% (06/24/20 - 06/30/20)
 10 Day Return: 4.97% (06/17/20 - 06/30/20)
 Best Return: 4.45% (04/02/20)
 Worst Return: -3.79% (06/29/20)

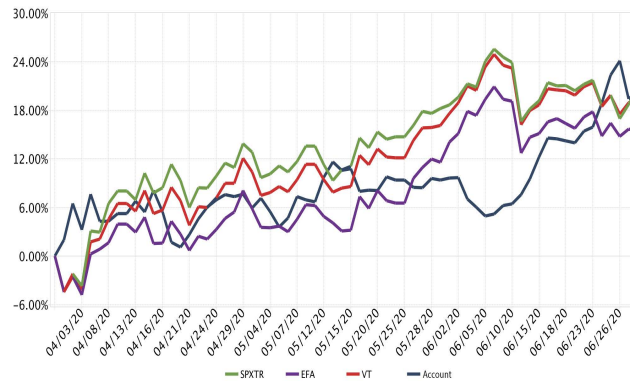
Financial Instrument Allocation



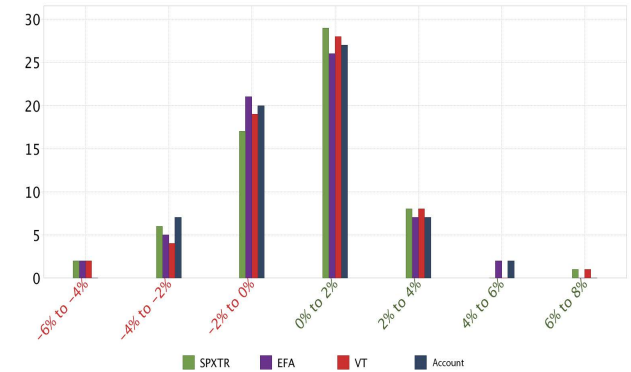
Net Asset Value



Cumulative Return



Distribution of Returns



IMPORTANT NOTE:
 This portfolio analysis was generated using Interactive Brokers' PortfolioAnalyst tool, which allows Interactive Brokers clients to generate analyses of their accounts using market data provided by third parties along with trade and account data contained in Interactive Brokers' systems. This analysis is for information purposes only and is provided AS IS. Interactive Brokers makes no warranty of any kind, express or implied, as to this report analysis and its contents. The data provided for use in this Portfolio Analysis is believed to be accurate but completeness and accuracy of the information is not guaranteed, and Interactive Brokers has no liability with respect thereto. The data regarding accounts held outside of Interactive Brokers is obtained from the financial institutions holding those accounts through a third-party service provider and Interactive Brokers has not reviewed its accuracy. This material in this analysis is intended only as a reference and should not be relied upon for the maintenance of your books and records for tax, accounting, financial, or regulatory reporting or for any other purposes. This analysis is not an offer or a solicitation of an offer to buy or sell any security. This material does not and is not intended to take into account the particular financial conditions, investment objectives or requirements of individual customers. Before acting on this material, you should consider whether it is suitable for your particular circumstances and, as necessary, seek professional advice.

Interactive Brokers LLC, Two Pickwick Plaza, Greenwich, CT 06830

Account Information

Account Holder(s)	
Address of Account Holder(s)	
Account Number	
Investment Advisor	Emerge Management Inc.
Address of Investment Advisor	Sir Francis Drake's Highway, 3076 Road Town Tortola, VG1110 British Virgin Islands
Customer Type	Individual
Account Capabilities	Margin
Base Currency	USD
Your Investment Objectives ¹	Growth,Hedging,Speculation,Trading

Notes

- Please carefully review the investment objectives and other information listed above for your account and notify the Interactive Brokers Customer Service Department (see below) if anything is incorrect or if anything changes. These investment objectives are explained below.

Below for your convenience is a summary of the activity in your Interactive Brokers Account for the dates indicated. Please note that this summary is not a substitute for your account statement and does not include a listing of each transaction in your account during the dates covered. To review daily or monthly account statements, please login to Account Management on the Interactive Brokers website.

Net Asset Value

	March 31, 2020		June 30, 2020			Change	Change in NAV	
	Total		Long	Short	Total			Total
Cash	29,543.89		20,226.81	0.00	20,226.81	-9,317.08	Starting Value	62,766.21
Cash Collateral	16,968.00		2,050.00	0.00	2,050.00	-14,918.00	Mark-to-Market	12,916.12
Stock	33,056.66		62,649.67	-7,548.14	55,101.53	22,044.87	Interest	56.76
Securities Lent	-16,968.00		0.00	-2,050.00	-2,050.00	14,918.00	Change in Interest Accruals	-13.17
Interest Accruals	7.53		0.00	-5.64	-5.64	-13.17	Commissions	-245.09
Dividend Accruals	158.13		158.13	0.00	158.13	0.00	Ending Value	75,480.83
Total	62,766.21		85,084.61	-9,603.78	75,480.83	12,714.62		
Time Weighted Rate of Return						20.26%		

Open Positions

Symbol	Quantity	Mult	Cost Price	Cost Basis	Close Price	Value	Unrealized P/L	Code
Stocks								
USD								
CWH	105	1	25.9862813	2,728.56	27.1600	2,851.80	123.24	
DGAZ	31	1	398.5317386	12,354.48	430.6551	13,350.31	995.83	
IMMU	59	1	35.2650277	2,080.64	35.4400	2,090.96	10.32	
NIB	400	1	27.9207589	11,168.30	25.9121	10,364.84	-803.46	
SPXL	379	1	38.669239	14,655.64	41.8100	15,845.99	1,190.35	
UGLD	78	1	198.939407	15,517.27	204.7700	15,972.06	454.79	
USO	-269	1	27.1842401	-7,312.56	28.0600	-7,548.14	-235.58	
W	11	1	197.3382391	2,170.72	197.6100	2,173.71	2.99	
Total				53,363.06		55,101.53	1,738.47	

Trade Summary by Symbol

Symbol	Quantity	Buys		Sells		
		Avg. Price	Proceeds	Quantity	Avg. Price	Proceeds
Stocks						
USD						
CCEP	1	36.00	-36.00	0	0.00	0.00
CWH	105	25.98	-2,727.56	0	0.00	0.00
DGAZ	63	337.54	-21,264.89	-54	335.25	18,103.48
DGLD	2,402	17.33	-41,618.96	-2,402	16.50	39,632.72
FXB	61	120.85	-7,371.57	-61	120.22	7,333.54
IMMU	59	35.25	-2,079.64	0	0.00	0.00
KEM	146	27.10	-3,956.38	-146	27.06	3,951.27
NIB	937	28.13	-26,357.81	-537	27.77	14,911.57
OIH	1,803	5.27	-9,499.82	-1,803	4.89	8,818.04
SPXL	2,072	30.28	-62,734.23	-1,693	32.55	55,115.44
SPXS	10,505	10.41	-109,306.74	-10,505	10.36	108,839.30
TMF	2,033	39.35	-79,992.43	-2,033	39.77	80,860.97
TMV	812	50.54	-41,035.66	-812	51.65	41,943.24
TQQQ	199	93.86	-18,678.56	-199	97.68	19,438.03
TYD	199	67.67	-13,467.31	-424	67.73	28,716.67
UGLD	152	189.36	-28,782.36	-144	187.31	26,972.51
USO	0	0.00	0.00	-269	27.19	7,314.10
W	11	197.25	-2,169.72	0	0.00	0.00
Total			-471,079.63			461,950.88

Codes

Code	Meaning	Code (Cont.)	Meaning (Cont.)
G	Trade in Guaranteed Account Segment	Re	Interest or Dividend Accrual Reversal
HC	Highest Cost tax basis election	Ri	Reimbursement
HFI	Investment Transferred to Hedge Fund	SI	This order was solicited by Broker
HFR	Redemption from Hedge Fund	SL	Specific Lot tax basis election
I	Internal Transfer	SO	This order was marked as solicited by your Introducing Broker
IA	This transaction was executed against a Broker affiliate	SS	Customer designated this trade for shortened settlement and so is subject to execution at prices above the prevailing market
INV	Investment Transfer from Investor	ST	Short Term P/L
IPO	This transaction was executed as part of an IPO in which IB was a member of the selling group and is classified as a Principal trade.	T	Transfer
L	Ordered by Broker (Margin Violation)	Un	Unvested shares from stock grant
LD	Adjusted by Loss Disallowed from Wash Sale		