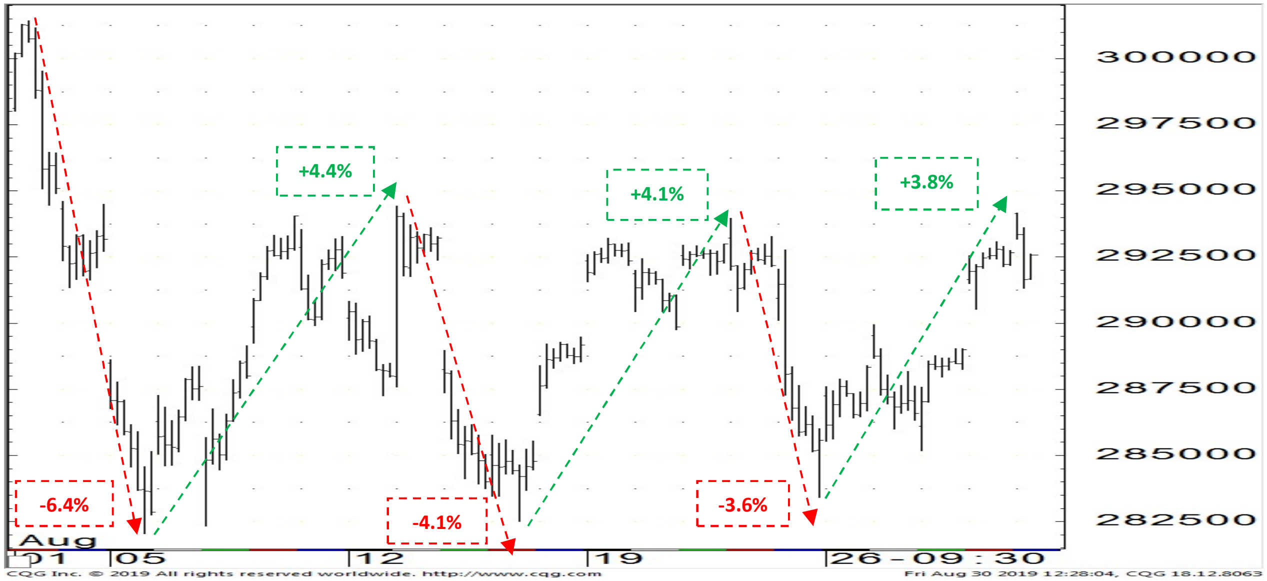
S&P 500 month of August 2019



In August, the S&P 500 took us on the rollercoaster ride that our systems predicted in July. August marked only the fourth time in history that in one 15-day period, the S&P 500 saw three -2.5% days and still remained within 10% of its all-time high. (The other times this occurred were in 1929, 1955 and 2007.)

As in prior weeks, the final week of August gave us multiple 1% intraday swings. The market closed up +2.4% for the week, and in keeping with our objective of "riding the bull, taming the bear," the filters in our systems kept us out of the market (no signals all week) so you could enjoy your stock market gains, while Defender's performance was flat (0.00% gross of fees).

Despite the market's strength in the final week, the S&P 500 closed down on the month. Most of the month's losses took place after hours (these losses appear as gaps in the attached chart). The red and green arrows provide a perspective of volatility within the month. Each black bar represents a 60-minute interval. The declines during regular trading hours were only about -0.40%, but intraday volatility provided us the opportunity to capture some of the month's declines. **The S&P 500 finished the month down approximately -1.8%, while 3D Defender profited +0.67% gross of fees.**

I created 3D Defender to generate profits during the down months in the S&P 500, and I'm pleased that the objective was met again this month. Contrary to conventional wisdom, unmitigated stock market losses are avoidable. If you are worried about declines in the market, now is a great time to assess the size of your portfolio, and position yourself to protect it from declines in the market by engaging us to trade the Defender program on your behalf. If you have questions about how to do this, please contact Tom O'Donnell at tom@3dcapitalmanagement.com.

PAST PERFORMANCE IS NOT NECESSARILY INDICATIVE OF FUTURE RESULTS. THERE IS NO ASSURANCE OUR PROGRAMS WILL ACHIEVE THEIR OBJECTIVES OR AVOID LOSSES.