



ARDMORE SYSTEMS TRADING
LLC

October 2020 Performance Summary

Program Description

Colm Cronin, a graduate of Brown University, is the trading principal behind Ardmore Systems Trading. Mr. Cronin began his trading career with a global commodities conglomerate 36 years ago. He held various trading and advisory positions within the firm in both the United States and Europe; his final position was the Head of European Commodity Trading in Paris, France. In this role his responsibilities included profit and loss analysis as well as risk management strategies for agriculture commodities such as corn, soybeans, and wheat. His scope also expanded to foreign exchange currencies within the European Union.

Mr. Cronin lead the trading operations with other international firms where he was responsible for futures positions on energies, meats, metals, grains, financials, and oils. He oversaw trading operations in the United States, United Kingdom, Belgium, France, China, Japan, Brazil, and Argentina.

He continued his analysis of trade profitability and risk management all while managing 30 to 50 traders at a time. Over his more than three decade career, Mr. Cronin has been able to develop a deep knowledge of many markets.

The experiences he received through his global endeavors and monitoring of international commerce has sharpened his interpretation of the economic landscape. He trades several markets, and positions are taken in long or short futures, options, and spreads.

Trading Programs

The company offers two systematic trading programs. One has a \$1,000,000 minimum while the other has a \$200,000 minimum. Due to Mr. Cronin's systematic trading style, he is able to tailor trading strategies to meet varying capital contributions. Larger commitment levels provide grander diversification as the larger capital permits accounts to expand into more markets. The company also offers a fundamental trading program with a \$100,000 minimum.

For more information on the program please contact us for account paperwork and the most recent disclosure document!

Trading Program I Information

Program AUM:	\$821,933	Minimum Investment:	\$1,000,000	Largest Peak to Valley Drawdown:	15.36% (Aug '15 to Sep '20)
Primary Market:	Agriculture	Incentive Fee:	20%	Avg. RT/YR/\$1M:	76
Secondary Market:	Currencies	Management Fee:	2%	Avg. M/E Ratio:	0.74%
Notional Trading:	Yes	NFA ID:	0485186	Start Date:	August 2015

Trading Program I Returns

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2020	-0.68%	-0.31%	-0.22%	-0.01%	0.10%	-0.05%	-0.10%	-0.03%	-0.16%	0.01%	-	-	-1.44%
2019	-0.41%	-0.81%	-0.62%	0.33%	0.99%	-0.09%	-1.40%	-0.52%	-0.60%	-0.34%	-0.12%	0.10%	-3.45%
2018	0.08%	1.27%	0.90%	-0.43%	1.04%	-2.25%	0.73%	-1.37%	-0.26%	0.40%	-1.21%	0.05%	-1.11%
2017	-	-	-	-	-	-	-	-	-	0.24%	-1.51%	-0.68%	-1.94%
2016	-0.36%	-0.46%	-1.13%	-0.65%	-	-	-	-	-	-	-	-	-2.58%
2015	-	-	-	-	-	-	-	-1.09%	-1.34%	-0.98%	0.65%	-3.17%	-5.83%
Winning Months	14		Average Win	0.49%		Losing Months	32		Average Loss	-0.73%			

PAST PERFORMANCE IS NOT NECESSARILY INDICATIVE OF FUTURE RESULTS. TRADING COMMODITY FUTURES AND OPTIONS IS SPECULATIVE, INVOLVES RISK, AND IS NOT SUITABLE FOR ALL INVESTORS.

9047 Poplar Avenue, Suite 101 • Germantown, Tennessee • 38138
newaccounts@ardmoresystems.com • phone: 901.766.4446 • ardmorettrading.com



ARDMORE SYSTEMS TRADING
LLC

October 2020 Performance Summary

Trading Program II Information

Program AUM:	\$651,724	Minimum Investment:	\$200,000	Largest Peak to Valley Drawdown:	18.57% (Aug '15 to Sep '20)
Primary Market:	Agriculture	Incentive Fee:	20%	Avg. RT/YR/\$1M:	166
Secondary Market:	Currencies	Management Fee:	2%	Avg. M/E Ratio:	1.67%
Notional Trading:	Yes	NFA ID:	0485186	Start Date:	August 2015

Trading Program II Returns

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2020	-1.62%	-1.11%	-0.75%	-0.14%	0.21%	-0.22%	-0.35%	-0.16%	-0.30%	0.09%	-	-	-4.28%
2019	-0.43%	-0.99%	-0.72%	0.69%	1.40%	-0.15%	-1.80%	-0.61%	-0.70%	-0.34%	0.33%	0.03%	-3.28%
2018	0.18%	1.87%	1.41%	-0.40%	1.59%	-3.19%	1.13%	-1.74%	-0.22%	0.67%	-1.54%	0.20%	-0.17%
2017	1.18%	-0.16%	-1.08%	-0.29%	-0.90%	0.66%	-0.09%	0.30%	-0.81%	-0.16%	-1.80%	-0.88%	-3.99%
2016	-0.59%	-0.62%	-1.23%	-3.03%	1.00%	3.15%	1.13%	-1.27%	-0.25%	0.14%	1.33%	-1.98%	-2.35%
2015								-0.18%	-1.86%	-0.75%	0.55%	-3.79%	-5.94%
Winning Months	22		Average Win	0.87%		Losing Months	41		Average Loss	-0.96%			

Fundamental Trading Program Information

Program AUM:	\$0	Minimum Investment:	\$100,000	Largest Peak to Valley Drawdown:	10.85% (May '19 to Jun '20)
Primary Market:	Agriculture	Incentive Fee:	20%	Avg. RT/YR/\$1M:	2060
Secondary Market:	Currencies	Management Fee:	2%	Avg. M/E Ratio:	0.00%
Notional Trading:	Yes	NFA ID:	0485186	Start Date:	Jun-19

Fundamental Trading Program Returns

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2020	-5.28%	-3.70%	-4.34%	-1.63%	-	-0.26%	-	-	-	-	-	-	-14.39%
2019	-	-	-	-	-	-0.92%	-1.75%	2.93%	-0.78%	-2.56%	2.68%	4.69%	4.13%
Winning Months	3		Average Win	3.43%		Losing Months	9		Average Loss	-3.04%			

PAST PERFORMANCE IS NOT NECESSARILY INDICATIVE OF FUTURE RESULTS. TRADING COMMODITY FUTURES AND OPTIONS IS SPECULATIVE, INVOLVES RISK, AND IS NOT SUITABLE FOR ALL INVESTORS.

9047 Poplar Avenue, Suite 101 • Germantown, Tennessee • 38138
newaccounts@ardmoresystems.com • phone: 901.766.4446 • ardmorereading.com