CTA DISCLOSURE DOCUMENT

OF:

EVERESTIA LLC
18215 69th Ave
Fresh Meadows, NY 11365
Telephone:
929-3301364

REGISTERED WITH THE
COMMODITY FUTURES TRADING COMMISSION

AS A

COMMODITY TRADING ADVISOR

THE COMMODITY FUTURES TRADING COMMISSION HAS NOT PASSED UPON THE MERITS OF PARTICIPATING IN THIS TRADING PROGRAM NOR HAS THE COMMISSION PASSED ON THE ADEQUACY OR ACCURACY OF THIS DISCLOSURE DOCUMENT.

The information and opinions contained herein are subject to change or revision after the date of this Disclosure Document.

THE DATE OF THIS DISCLOSURE DOCUMENT IS:

July 31, 2023

RISK DISCLOSURE STATEMENT

THE RISK OF LOSS IN TRADING COMMODITY INTERESTS CAN BE SUBSTANTIAL. YOU SHOULD THEREFORE CAREFULLY CONSIDER WHETHER SUCH TRADING IS SUITABLE FOR YOU IN LIGHT OF YOUR FINANCIAL CONDITION. IN CONSIDERING WHETHER TO TRADE OR TO AUTHORIZE SOMEONE ELSE TO TRADE FOR YOU, YOU SHOULD BE AWARE OF THE FOLLOWING:

IF YOU PURCHASE A COMMODITY OPTION YOU MAY SUSTAIN A TOTAL LOSS OF THE PREMIUM AND OF ALL TRANSACTION COSTS.

IF YOU PURCHASE OR SELL A COMMODITY FUTURES CONTRACT OR SELL A COMMODITY OPTION 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.

UNDER CERTAIN MARKET CONDITIONS, YOU MAY FIND IT DIFFICULT OR IMPOSSIBLE TO LIQUIDATE A POSITION. THIS CAN OCCUR, FOR EXAMPLE, WHEN THE MARKET MAKES A ‘‘LIMIT MOVE.’’

THE PLACEMENT OF CONTINGENT ORDERS BY YOU OR YOUR TRADING ADVISOR, SUCH AS A ‘‘STOP-LOSS’’ OR ‘‘STOP-LIMIT’’ ORDER, WILL NOT NECESSARILY LIMIT YOUR LOSSES TO THE INTENDED AMOUNTS, SINCE MARKET CONDITIONS MAY MAKE IT IMPOSSIBLE TO EXECUTE SUCH ORDERS.

A ‘‘SPREAD’’ POSITION MAY NOT BE LESS RISKY THAN A SIMPLE ‘‘LONG’’ OR ‘‘SHORT’’ POSITION.

THE HIGH DEGREE OF LEVERAGE THAT IS OFTEN OBTAINABLE IN COMMODITY INTEREST 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. THIS DISCLOSURE DOCUMENT CONTAINS, AT PAGE NINE AND TEN, A COMPLETE DESCRIPTION OF EACH FEE TO BE CHARGED TO YOUR ACCOUNT BY THE COMMODITY TRADING ADVISOR.

THIS BRIEF STATEMENT CANNOT DISCLOSE ALL THE RISKS AND OTHER SIGNIFICANT ASPECTS OF THE COMMODITY INTEREST MARKETS. YOU SHOULD THEREFORE CAREFULLY STUDY THIS DISCLOSURE DOCUMENT AND COMMODITY INTEREST TRADING BEFORE YOU TRADE, INCLUDING THE DESCRIPTION OF THE PRINCIPAL RISK FACTORS OF THIS INVESTMENT, AT PAGE FOUR TO SEVEN.

THIS COMMODITY TRADING ADVISOR IS PROHIBITED BY LAW FROM ACCEPTING FUNDS IN THE TRADING ADVISOR’S NAME FROM A CLIENT FOR TRADING COMMODITY INTERESTS. YOU MUST PLACE ALL FUNDS FOR TRADING IN THIS TRADING PROGRAM DIRECTLY WITH A FUTURES COMMISSION MERCHANT OR RETAIL FOREIGN EXCHANGE DEALER, AS APPLICABLE.

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THE ADVISOR:

John Gupta-She is the trading principal of Everestia LLC., a Limited Liability Company formed in New York on July 2022 and has its place of business at 18215, 69th Ave, Fresh Meadows, NY 11365. Since July 2022, the advisor did not engage in any other business activities except business development activities, such as web design, research of trading strategies, obtaining necessary regulatory approvals. The phone number of the firm is 929-3301364. Everestia LLC has been registered as a Commodity Trading Advisor ("CTA") with the Commodity Futures Trading Commission ("CFTC") since April 13th, 2023 and a member of the National Futures Association ("NFA") since that date. Everestia LLC will begin using this Disclosure Document on July 31, 2023.

BUSINESS BACKGROUND OF THE PRINCIPAL:

John Gupta-She:

John Gupta-She was listed as the Principal since April 11th 2023 with Everestia LLC. He was listed as Associated Person ("AP") since April 13th of 2023 with Everestia LLC.

John Gupta-She is a student at Stuyvesant High School from August 2019 to June 2023. Prior to that, He is a student at MS 158 in Queens, NY from August 2017 to June 2019. He did not engage in any business activities except business development activities in the period August 2017 to July 2023. He will join MIT as an undergraduate of class of 2027 in the summer of 2023.

John Gupta-She is a self-taught financial engineer, trading strategy developer. He is the author of a research paper in financial mathematics, and numerous white papers on trading and investing.

John Gupta-She is a USAJMO (USA Junior Math Olympiad) and USAMO (USA Math Olympiad) qualifier.

NEITHER THIS TRADING ADVISOR NOR ANY OF ITS TRADING PRINCIPALS HAVE PREVIOUSLY DIRECTED ANY ACCOUNTS.

INTRODUCING BROKER ("IB") AND FUTURES COMMISSION MERCHANT ("FCM"):

The clients are free to select the clients' futures commission merchant ("FCM") and an introducing broker, as long as the maximum commissions charged for the program are $14 or lower round turn including fees, excluding give up fees if applicable (max give up fees at $1 per round turn and give up fees will be paid by the clients).

LITIGATION: EVERESTIA LLC AND JOHN GUPTA-SHE

There has been no administrative, civil or criminal litigation against Everestia LLC or John Gupta-She ever.

PRINCIPAL RISK FACTORS OF THE TRADING PROGRAM:

In addition to the risks inherent in trading commodity interests pursuant to instructions already provided herein by the Advisor, there exist additional risk factors, including those described below, in connection with a customer participating in the Program. Prospective customers should consider all the risk factors described below and elsewhere in this Disclosure Document before participating in any Program.

<u>Computer Trading</u>: Advisor might rely on computer-generated information to make trading decisions. If Advisor misinterpret of this information, the account may result in a loss. Further, although Advisor have implemented some controls to minimize such problems, in certain situations such as power failures, virus attacks, loss of hard drives, etc, computer systems can be vulnerable.

Commodity trading is speculative and volatile: Commodity interest prices are highly volatile. Price movements for commodity interests are influenced by, among other things, changing supply and demand relationships; weather; agricultural, trade, fiscal, monetary and exchange control program and policies of governments; United States and foreign political and economic events and policies; changes in national and international interest rates and rates of inflation; currency devaluations and revaluations and emotions of the marketplace. None of these factors can be controlled by the Advisor and no assurance can be given that the Advisor's advice will result in profitable trades for a participating customer or that a customer will not incur substantial losses.

Commodity trading is highly leveraged: The low margin deposits normally required in commodity interest trading permit an extremely high degree of leverage. Accordingly, a relatively small price movement in a contract may result in immediate and substantial losses to the investor. For example, if, at the time of purchase, 10% of the price of a futures contract is deposited as margin, a 10% decrease in the price of the contract would, if the contract is then closed out, result in a total loss of the margin deposit before any deductions for brokerage commissions. A decrease of more than 10% would result in a loss of more than the total margin deposit. Thus, like other leveraged investments, any trade may result in losses in excess of the amount invested. When the market value of a particular open position changes to a point where the margin on deposit in a participating customer's account does not satisfy the applicable maintenance margin requirement imposed by the FCM, the customer, and not the Advisor, will receive a margin call from the FCM. If the customer does not satisfy the margin call within a reasonable time (which may be as brief as a few hours), the FCM will close out the customer's position.

The Advisor is an Active Trader: The trading activities of Advisor may be quite active and a substantial turnover rate of the Advisor's portfolio. With aggressive trading, day trading or multiple contract trading strategies, the commissions that the customer pays may be more than what is considered "normal" for commodity trading. Although it is difficult to estimate the number of trades that may be made, it is possible that a trade, or trades, may be made several days in a row, then no trades may occur for several days, or several weeks. The potential customer should consider this carefully before investing.

Commodity trading may be illiquid: Most United States commodity exchanges limit price fluctuations in certain commodity interest prices during a single day by means of "daily price fluctuation limits" or "daily limits." The daily limit, which is set by most exchanges for all but a portion of the expiration month, imposes a floor and a ceiling on the prices at which a trade may be executed as measured from the last trading day's close. While these limits were put in place to lessen margin exposure, they may have certain negative consequences for a customer's trading. For example, once the price of a particular contract has increased or decreased by an amount equal to the daily limit, thereby producing a "limit-up" or "limit-down" market, positions in the contract can neither be taken nor liquidated unless traders are willing to effect trades at or within the limit. Contract prices in various commodities have occasionally moved the daily limit for several consecutive days with little or no trading. Similar occurrences could prevent the Advisor from promptly liquidating unfavorable positions and subject a participating customer to substantial losses that could exceed the margin initially committed to such trades.

Possible Effects of Speculative Position Limits: Insofar as speculative position limits are applicable, all commodity accounts owned, held, managed and controlled by the Advisor are aggregated for position limit purposes. The advisor may manage additional client accounts in the future. Advisor believes that established position limits will not adversely affect the Advisor's contemplated trading. However, it is possible that from time to time the trading decisions of the Advisor may be modified and positions held or controlled by the Advisor may have to be liquidated in order to avoid exceeding applicable position limits.

Trading of Options on Futures Contracts: When an option or options are purchased, the risk in holding such options is limited to the premium paid and all commissions and fees involved with the trade, while the profit potential is unlimited with respect to call options purchased and limited to the futures price of the commodity dropping to zero with respect to the purchase of put options. When an option is shorted or written, the writer is limited in the return to the amount of the premium received less all commissions and fees charged. The writer of the option is, however, at unlimited risk with respect to the call option written and risk on the put option of the amount should the price of the futures contract drop to zero.

Stop orders**:** If stop orders are used to enter or exit the market, the customer should be aware that such orders become market orders when "triggered" and do not ensure that the order will be filled at the price stated on the stop order.

Counterparty Credit Worthiness: Under CFTC regulations, FCM's are required to maintain customer's assets in a segregated account. If a customer's FCM fails to do so, the customer may be subject to risk of loss of funds in the event of the FCMs bankruptcy. Even if such funds are properly segregated, the customer may still be subject to a risk of a loss of his funds on deposit with the FCM should another customer of the FCM or the FCM itself fail to satisfy deficiencies in such other customer's accounts. Bankruptcy law applicable to all U.S. futures brokers requires that, in the event of the bankruptcy of such a broker, all property held by the broker, including certain property specifically traceable to the customer, will be returned, transferred or distributed to the broker's customers only to the extent of each customer's pro-rata share of all property available for distribution to customers. If any futures broker retained by the customer were to become bankrupt, it is possible that the customer would be able to recover none or only a portion of those assets held by such futures broker.

Partial or Notional Funding:

You should request Everestia to advise you of the amount of cash or other assets, in other words the level of actual funds, which should be deposited to the advisor's trading strategies for your account to be considered "fully-funded". This is the amount upon which Everestia will determine the number of contracts traded in your account and should be an amount sufficient to make it unlikely that any further cash deposits would be required from you over the course of your participation in the program.

Everestia recommends that clients open their account as a fully-funded. We will consider a client's desire to open a notionally-funded account on a case-by-case basis.

"Notional Funds" are quantified in the "Notional Funding Agreement" and held constant. Any changes to notional funding must be in writing. Notional Funds, together with the Actual Funds in the account make up the "nominal account size," which determines the number of contracts traded in your account. Actual Funds include additions and withdrawals to the account, as well as net performance. Subsequently, nominal account size reflects the "net asset value" as it changes with additions, withdrawals, and net performance. It is important to recognize that the account size you have agreed to in providing the "nominal account size" is not the maximum possible loss that your account may experience in the course of your trading within these strategies. You should consult the account statements received from your FCM in order to determine the actual activity in your account, including but not limited to your profits, losses, and current available cash balance on a regular basis.

To the extent that the equity in your account is at any time less than the nominal account size you should be aware of the following:

(i) Although gains and losses, fees and commissions measured in dollars, will be the same, they will be greater when expressed as a percentage of account equity.
(ii) Notionally funded accounts may receive more frequent and larger margin calls.
(iii) The amount of losses and gains for notionally funded accounts will be amplified by the specific level of funding utilized.
(iv) Draw-downs and run-ups will be greater when expressed as a percentage of actual funds than when expressed as a percentage of nominal account size for partially-funded accounts.
(v) Trading will be determined by the account's nominal account size, which equals actual funds, including cash additions, withdrawals, and net performance, plus any notional funds.
(vi) Management fees are based on the nominal account size, which includes notional funds. Clients with notionally funded accounts will pay management and other fees at a higher rate as a percentage of actual funds than clients whose accounts are fully funded. For example, a client account with 50% notional funds and 50% actual funds, and a stated management fee of two percent will pay a management fee of four percent based on actual funds.

Clients considering opening a notionally funded account with Everestia should be certain that they fully understand the implications of the increased leverage inherent in this type of trading. They should carefully consider the risk return profile of their desired funding before opening such an account. Clients are urged to consider the differences between a notionally funded and a fully funded account. It is imperative for clients to recognize that due to increased leverage, notionally funded accounts will experience greater percentage losses as well as greater percentage gains, in terms of actual funds, than fully funded accounts. The following table attempts to illustrate the impact that partially funding your account has on your rate of return. The table presents a generic matrix representing potential rates of return relative to various notional funding levels. This table should be used to evaluate the affects that partial funding can have on your account's trading performance. It is important to recognize that this table should be used as a reference only and that any actual gains or losses which occur in a client notionally funded account should be calculated independently, on an account-by-account basis.

		Rate of Return Based on Funding Level				
Rate of Return Fully Funded	**50%**	50.0%	66.7%	100.0%	125.0%	250.0%
	30%	30.0%	40.0%	60.0%	75.0%	150.0%
	10%	10.0%	13.3%	20.0%	25.0%	50.0%
	-10%	-10.0%	-13.3%	-20.0%	-25.0%	-50.0%
	-30%	-30.0%	-40.0%	-60.0%	-75.0%	-150.0%
	-50%	-50.0%	-66.7%	-100.0%	-125.0%	-250.0%
		100%	**75%**	**50%**	**40%**	**20%**
		Funding Level				

TRADING PROGRAM:

EVERESTIA TARGET PROGRAM

Everestia Target Program utilizes indicators in the volatility market for decision making. Volatility market indicators includes VIX spot, volatility smile / smirk / forward skew, VIX future curve, correlation between volatility and underlying SP500.

The main instruments traded in the Everestia Target Program are VIX futures. The strategy holds a mix of long VIX futures and short VIX futures of various expiration dates, and/or with other correlated futures, such as SP500 futures.

A classical strategy to trade the volatility market is to sell options, and delta hedge with the underlying. The profit of strategy is from the different between the implied vol and the realized vol. The VIX future trading makes the classical strategy more efficient and operationally feasible for "retail" traders. Selling VIX futures is the similar to selling a basket of puts and calls with different weights / sizes at different option expiry. The basket is already "naturally" delta hedged according to the VIX index definition. Note that while the basket is delta hedged, the strong correlation between the volatility and the underlying still exists, and the volatility of volatility introduces additional market price fluctuation of VIX futures.

The strategy is deeply rooted in complex and sound modern theory of financial mathematics. The strategy is also supported by ample data analytics, such as mean reversion behavior of volatility in the equity derivative market. The strategy captures the theta effect of the basket of options.

The trading program generally holds short positions in the front end of the VIX future curve, and holds long positions in the back end of the VIX future curve. The trading program would suffer significant losses in any market cycle when volatility of the market increases.

ACCOUNT SIZE:

The minimum account size for the EVERESTIA TARGET PROGRAM is $10,000.

However, the Advisor reserves the right to waive the requirements on a case-by-case basis.

COMMODITIES AND OPTIONS TRADED:

The primary instruments traded will be SP500 futures, and VIX futures.

However, the Advisor reserves the right to trade any and all commodity futures contracts, futures spreads and options on futures on domestic exchanges only.

FEE STRUCTURE:

In return for their services, the Advisor intends to charge the client the following range of fees:

A. Performance Fee

The Advisor charges at his discretion a maximum quarterly performance fee of 30% of net new profits. Net new profits include profits & losses, if any, on all closed positions and profits & losses, if any, on open positions. The profits on open positions are not "realized" profits and they are carried over into the following quarter. In the following quarter, these unrealized profits could be lost or realize a further gain. Profit and loss will be net after commissions and management fees. If any of the funds are ever held in interest bearing certificates, such as Treasury Bills, the interest on such items shall also be considered part of the profit. For a performance fee to be payable, the net new profit value at the end of the quarter must exceed the highest adjusted net new high profit value of any previous quarter**.** Therefore, no performance fee will be due unless and until all losses are recouped. The "highest adjusted net new high profit" simply means the highest cumulative profit achieved in the account after being adjusted down for the fees charged to the account. The performance fee will be calculated on the last trading day of each quarter. The performance fee shall be paid from funds in the client's account within ten (10) days after the end of each period. Accounts closed before the end of a calendar quarter will pay any fees due at the time the account is closed.

B. Management Fee:

The Advisor might receive a quarterly management fee at his discretion, not to exceed 0.5% of the Net Asset Value of the account on each Valuation Date (based on the value on the last day of the quarter), approximately 2.0% per annum. Notional accounts will be billed based on the nominal value. The actual management fee will be negotiated on a per-client basis. If an account is opened after the first of the quarter, the management fee will be charged on a pro rata basis from the date of deposit. Management fee will be billed directly to client's trading account between the 5th and 15th of first month in the quarter.

"Net Asset Value" is defined as the aggregate of all assets of the account, including all cash and cash equivalents, interest-bearing securities or other investments, and the market value of all open commodity positions, less all liabilities of the account.

C. Commissions:

There will be a maximum commission charge of $14 per round-turn per contract. These commissions include, commissions, transaction, exchange and NFA fees but do not include give up fees if applicable.

The Advisor may charge different fees to different clients in the same program. All fees are negotiated on an individual basis and may be lower than the fees stated above. The Advisor will require each client to sign an authorization directed to the futures commission merchant authorizing the futures commission merchant to pay the Advisor's fees directly from the client's account after receipt of a bill from the Advisor.

The fees will be processed in the quarterly mode.

CONFLICTS OF INTEREST:

INCENTIVES TO INTRODUCE

Everestia LLC may pay fully registered persons or firms who introduce accounts to it a portion of the fees it receives from such accounts. As a result, persons or firms who introduce your account to Everestia LLC may have an incentive to do so based on the payments they will receive. This fee would be a part of the maximum management fees and/or performance fees disclosed in this document.

PERFORMANCE FEES.
A conflict of interest exists insofar as the Advisor is compensated on a performance fee basis, which may increase the likelihood that the Advisor may engage in trading which is riskier than that which is described in the trading program.

OWN ACCOUNTS.
The Advisor and/or the Principals of the Advisor reserves the right to trade for their own account(s) following the strategy in Everest Target Program. There is a likelihood the trading in the own accounts and trading in the clients account would compete for the attention of the Advisor.

Everestia LLC may use the same trading methods and strategies for its other clients and Proprietary Accounts. Therefore, the foregoing accounts may compete for the same position. Trades executed prior in other accounts might impact the market price for later trades. In addition, no assurance is given that the performance of all such accounts will be identical or even similar as the trades might vary in duration. In rendering trading advice to any client, Everestia LLC will not knowingly or deliberately favor any Proprietary Accounts or other client account over a Client's account.

OTHER ENTITIES
The Advisor does not devote his time exclusively to the trading program as discussed herein. The advisor will be a full-time student of MIT class of 2027, and may be directors, officers, employees, interns of other entities. The advisor could have a conflict between his responsibilities to the trading program and to his other entities.

Trading for Advisor's Own Account:

The Advisor may trade for his own account(s) ("Proprietary Accounts"). The records associated with Everestia LLC's trading of Proprietary Accounts or other client accounts will not be available for inspection by Clients.

Written Policies on Proprietary Trading

The clients will not be permitted to inspect the Advisor's written polices related to proprietary trading.

Performance Records:

This trading advisor / principal has not previously directed client accounts and has not traded on own proprietary trading account. Please see BUSINESS BACKGROUND OF THE PRINCIPAL section for detail. PAST PERFORMANCE IS NOT NECESSARILY INDICATIVE OF FUTURE RESULTS.

On page 12 of this document is the performance presentation for the Everest Target Program as of July 31, 2023.

NEITHER THIS TRADING ADVISOR NOR ANY OF ITS TRADING PRINCIPALS HAVE PREVIOUSLY DIRECTED ANY ACCOUNTS.

Everestia Target Program

Name of Advisor: Everestia LLC	
Name of Trading Program: **Everestia Target Program**	
Month	2023
January	
February	
March	
April	
May	
June	
July	
August	
September	
October	
November	
December	
Annual Rate of Return	

PAST PERFORMANCE IS NOT NECESSARILY INDICATIVE OF FUTURE RESULTS.
No representation is being made that a client's account will or is likely to achieve profits or incur losses similar to those shown.

PRIVACY POLICY:

The confidentiality of client information is very importance to the Advisor. The Advisor collects nonpublic personal information about its clients from information provided by the clients on account applications and forms, and through transactions that occur in the clients' trading accounts. The Advisor does not disclose any nonpublic personal information about its clients to anyone, except as permitted or required by law. At times, the Advisor may be required to furnish complete client records to regulators, legal counsel, courts of competent jurisdiction, or other entities as required by law. In addition, the Advisor may be required to furnish tax information to the Internal Revenue Service. The Advisor enters into an agreement with an external compliance firm to compile performance data for the Advisor's Trading Program. The performance calculations are required to be compiled in accordance with CFTC Regulations and NFA Rules. The Advisor would provide client records (e.g., daily and month end commodity statements generated by the FCM) to the external compliance firm for purposes of compiling the performance data. The Advisor has obtained reasonable assurance that the external compliance firm will not share the clients' information with third parties. However, a client is permitted to 'opt' out and may instruct the Advisor to not provide its daily and month end statements to the external compliance firm. The Advisor will not sell clients' personal information to anyone and no client will be permitted to review other clients' records. The Advisor maintains physical, electronic, and procedural safeguards to protect clients' nonpublic personal information.