2026

CATALYST+™

A catalyst-driven hedge fund with income-first risk structuring

Presented by

JOHNSON | RANDALL

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Executive Summary

Catalyst+™ is designed to monetize forced change while reducing reliance on market direction.

01.

We focus exclusively on **time-bound catalysts** - surges in stock and option volume, or structural events that force markets to reprice risk within defined windows. We do not invest based on forecasts, narratives, or market direction alone.

02.

Once a qualifying catalyst is identified, we deploy an **income-first options framework** designed to generate cash flow upfront and define downside risk in advance. Rather than buying stock outright, we seek to be paid for taking risk and acquire shares only at discounted levels.

03.

The objective of our Catalyst+™ strategy is to create **multiple paths to positive outcomes**—whether prices rise, move sideways, or decline modestly—while maintaining discipline around risk, timing, and capital preservation in a repeatable process.

The Problem We Solve

Markets today are increasingly driven by **structural, event-driven change**.

Over the past decade, returns were dominated by:

- Multiples Expansion
- Passive Flows
- Suppressed Volatility
- Ballooning Valuations

Today's markets are different, forced repricing events happen frequently.

- Volatility is Persistent
- Capital Structures are Stressed
- Regulatory & Legal Intervention
- Surges in Stock & Option Volume

Catalyst+ is not a bet on markets going up.
It is a framework for getting paid when markets are forced to change

The Catalyst+™ Framework

The Core Idea

- Catalysts determine ***what*** we trade
- Options determine ***how*** we trade it

How We Generate Returns

- Execute option contracts to generate immediate income
- Lock in profits if prices rise
- Intentionally acquire shares at discounted levels.
- Each trade targets a 3% or greater profit over a 2-to-6-week period.

Why We're Different

Our structure is designed to work when prices:

- Rise modestly
- Trade sideways
- Decline within controlled ranges

Catalyst+ is designed to monetize forced change, not predict direction.

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Catalyst+™ Decision Flow

1. **CATALYST IDENTIFIED**
   EVENTS IN THE MARKET THAT FORCE REPRICING (Example: Surges in Option Volatility)
2. **CATALYST ATLAS SCORING**
   PROBABILITY, TIMING, IMPACT & DOWNSIDE ARE SCORED
3. **INCOME-FIRST POSITION**
   OPTIONS ARE SOLD TO GENERATE INCOME & DEFINE RISK
4. **MULTIPLE OUTCOME PATHS**
   UP: LOCK IN PROFITS
   FLAT: COLLECT INCOME VIA OPTION CONTRACT
   DOWN: ACQUIRE SHARES AT DISCOUNT
5. **DEFINED EXIT & RISK**
   DEPLOY OPTION STRATEGY TO EXIT WITH PROFIT

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Sample Catalyst+™ Trade (Illustrative)

Catalyst:
Surge in Stock and Option Contract Volume. Confirmed by Insider filings and M&A activity supporting theory (13F Filings, 8-K, 13D filings)

Market Inefficiency:
Uncertainty around timing, not fundamentals.

Trade Construction:
•Sell option spreads to generate immediate income
•Pre-Define maximum exposure and ownership price

Outcome Paths:
•**Price rises:** Options expire or are closed at profit
•**Price flat:** Income collected through time decay
•**Price declines:** Shares acquired at discounted levels; income continues

Risk Controls:
•Defined maximum loss
•Time-based review triggers
•Liquidity pre-screening

Typical Trade Duration: 2 to 6 weeks

The ***Catalyst*** is the brain | Our ***Options Strategy*** is the muscle | Our ***Process*** is the spine

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Recent Case Studies

Real Trades. Real Outcomes Using the Catalyst+ Strategy

Adapting to Market Volatility

Symbol:
MSTR

Profiting from a Rapid Rise

Symbol:
NVDA

Generating Income in a Sideways Market

Symbol:
AAPL

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Strategy Inc. (MSTR)

Adapting to Market Volatility

INITIAL SETUP	MARKET MOVED AGAINST	STRATEGIC ADJUSTMENT	OUTCOME
2-week bullish options spread MSTR elevated premiums after sharp decline Target: ~3% if stock rose ~10	MSTR declined further instead of stabilizing Bullish spread provided downside protection Position remained controlled	Closed the long protective put. Accepted share assignment at favorable basis Extended horizon: 2 weeks → 6 weeks Sold additional options for more income	Shares called away after 6 weeks **~9% total return on invested capital over 6 weeks** Short-term loss converted into highest-yield trade

Turning An Adverse Move into a 9% Return

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Catalyst+™ adapts to every market condition

NVDA

Profiting From A Rapid Price Increase

SET UP
3-4 Week Bullish Spread on NVDA following strong earnings. Target 3-4% if stock rose 8-12%.

WHAT HAPPENED
NVDA rallied faster than expected. Position hit maximum profit range within 2 weeks.

ADJUSTMENT
Closed the spread early to lock in profits. Capital redeployed into new positions immediately.

4% return on invested capital in 2 weeks

AAPL

Generating Income In A Sideways Market

SET UP
Short-term options structure on AAPL in consolidation, designed to capture time decay (theta).

WHAT HAPPENED
Stock held a narrow range. Option premiums declined steadily as time continued.

ADJUSTMENT
Position held through most of the decay cycle. Premium largely captured as expiration approached.

2.6% return on invested capital in 2.5 weeks

The Catalyst+™ Strategy Works in Any Market

Three Scenarios. Three Different Market Paths. Consistent Income Generation

MARKET SCENARIO	STRATEGY RESPONSE	OUTCOME
NVDA stock rises quickly	**Close spread early, redeploy capital into new trades**	**3-4% in 2 weeks**
AAPL stock trades sideways	**Capture time decay (Theta) – no Directional move needed**	**2-3% in 2.5 weeks**
MSTR stock declines	**Extend horizon, accept assignment, monetize volatility**	**8-10% in 6 weeks**

Rather than predicting markets, we focus on harvesting option premiums across repeated trades

Risk Management Snapshot

Each Position Includes:

- Defined downside exposure
- Explicit time horizon (2 to 6 weeks)
- Identified failure scenarios
- Pre-defined exit conditions

Catalyst+™ actively solves for market risk

1 Timing Risk - mitigated by immediate income via option contracts

2 Drawdown Risk – reduced via discounted entry in fundamentally sound positions

3 Behavioral Risk – rules-based execution

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Performance Since Inception

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	YTD
2026	-4.15	-1.98	-0.73	10.02									2.61
2025	7.28	-1.58	-8.63	-4.64	8.53	8.02	30.97	-11.97	3.37	5.55	-2.05	5.03	39.57
2024	-3.23	-0.39	9.63	3.07	6.28	-1.95	1.02	1.31	2.98	1.96	2.28	-1.63	22.72

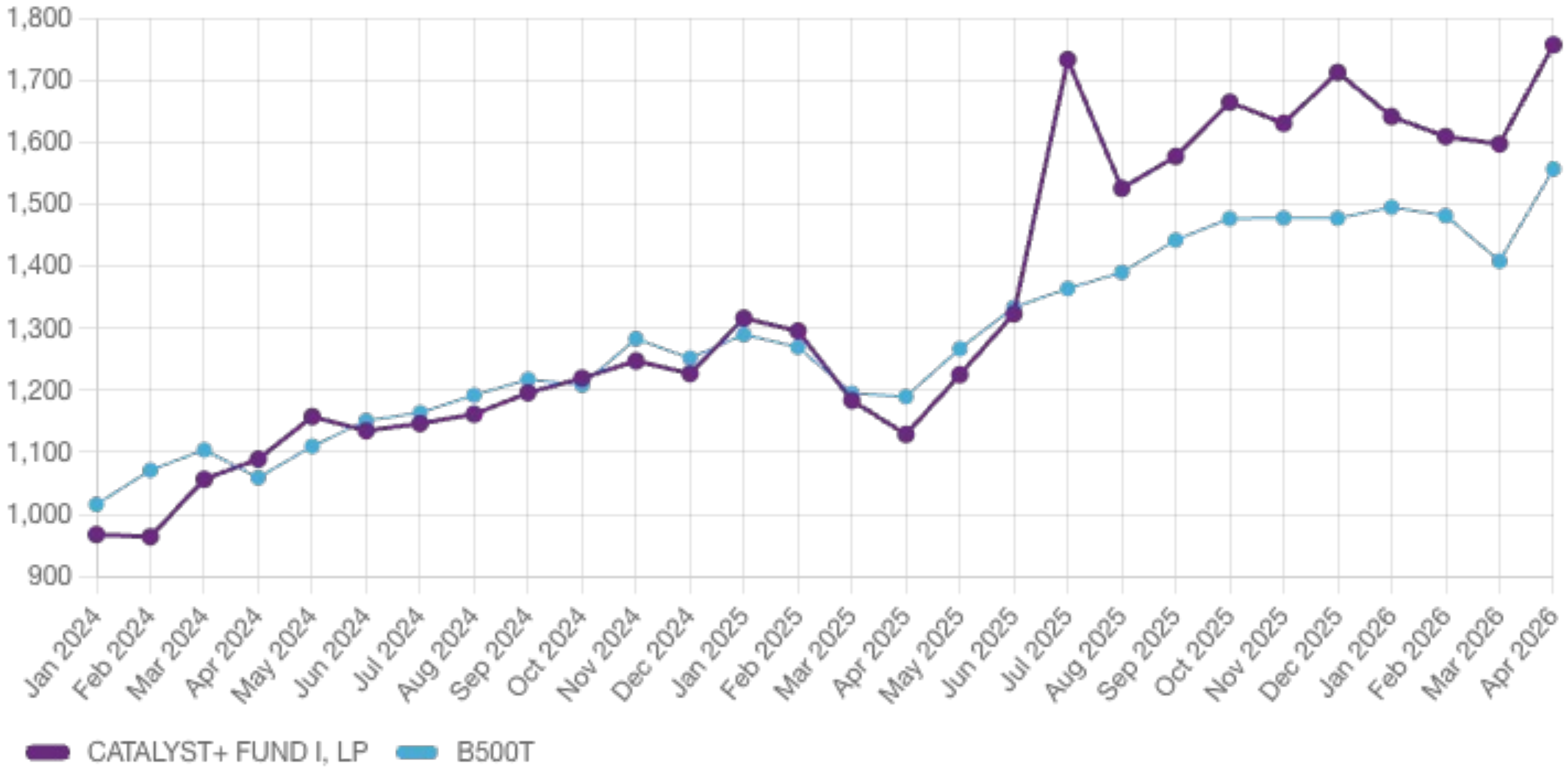
27.34%
Annualized Return

6.71%
Avg Monthly Gain

3.58%
Avg Monthly Loss

26%
Annualized Std Dev

8 Days
Drawdown Duration



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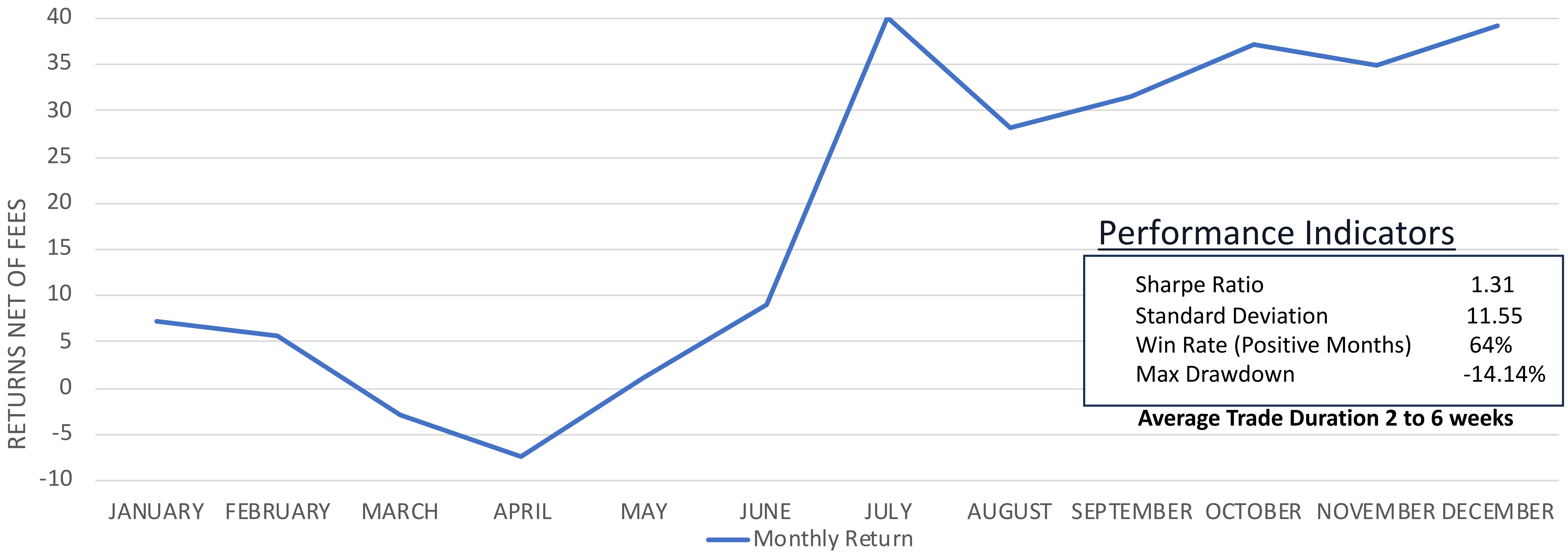
2025 Performance



Performance Indicators

Sharpe Ratio	1.31
Standard Deviation	11.55
Win Rate (Positive Months)	64%
Max Drawdown	-14.14%

Average Trade Duration 2 to 6 weeks

Year In Review

39.12%	2.15%	6.87%	31.10%	-12.06%
Jan 2025 – Dec 2025	**Current Month**	**3 Month Return**	**Best Return**	**Worst Month Return**

Jared Johnson

Hedge Fund Manager

Chief Investment Officer

Jared Johnson is co-founder of Johnson Randall. He runs the Catalyst+ Fund an event driven strategy that focus on market events that force stocks to move: such as corporate actions, regulatory decisions, or major company changes. Instead of trying to predict the market, Jared structures trades using options to generate income upfront and control risk. His approach is built around getting paid while waiting, acquiring shares at discounted prices, and creating multiple ways for a trade to work. He also hosts a podcast interviewing macro and market experts and shares insights on markets, options, and risk management.

Brad Randall

Hedge Fund Manager

Chief Executive Officer

Brad Randall, JD is the CEO and co-founder of Johnson Randall. With a background as a securities attorney, Brad oversees the firm's legal framework, compliance, operations, and overall company growth. His deep experience in securities law plays a key role in the firm's Catalyst+ strategy, where he helps identify and analyze regulatory filings, corporate disclosures, and legal developments that can trigger market moving events. Brad's expertise in navigating complex filings and regulatory structures is integral to uncovering the catalysts that drive the fund's investment opportunities.

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Firm Profile

JARED JOHNSON

CIO | Co-Founder

BRAD RANDALL, JD

CEO | Co-Founder

KIRKLAND & ELLIS

Interactive Brokers

opus Fund Services

Our operations are designed to support institutional standards from inception.

- Independent fund administrator
- External audit
- Third-party compliance oversight
- Documented valuation and risk policies
- GP capital invested alongside LPs

Management & Experience

- 20 years active trading experience
- 2-year track record perfecting our strategy
- Background in private fund management and securities law
- GP capital invested alongside LPs.

Next Steps & Contact

We welcome thoughtful questions and long-term partners.

Schedule A Meeting

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