

Galaxy Plus Hedge Fund LLC – Watts Gwilliam Option Overlay Fund (110)

Galaxy Plus Hedge Fund LLC (Platform)
New Hyde Park Alternative Funds, LLC (Sponsor)

For Accredited Investors Only



MANAGER

Watts Gwilliam and Company

Watts Gwilliam & Company is a fee-only, fiduciary financial advisory serving investors nationwide that has managed option overlay strategies for more than two decades.

PLATFORM

Galaxy Plus Hedge Fund, LLC

Galaxy Plus Hedge Fund, LLC is a managed account platform, providing fund managers and investors an institutional level managed account experience in alternative assets. The Galaxy Plus Platform is an innovative solution providing a flexible structure, increased efficiency, lower costs, increased risk mitigation, and a secure infrastructure.



Seeks superior risk-adjusted returns by actively overlaying options on US Large Cap equities.



**Strategy
Objective**

Highlights

For Accredited Investors Only

Long Equities



Exposure to US Large Cap equities through sector ETFs and individual stocks with favorable optionality.

Selling Calls



Actively sells call options against individual stocks and broad market indexes.

Buying Puts



Tactical purchase of put options to potentially reduce volatility.

Fund Objectives



Asset Appreciation

Seeks to provide similar upside appreciation during rising market environments



Income

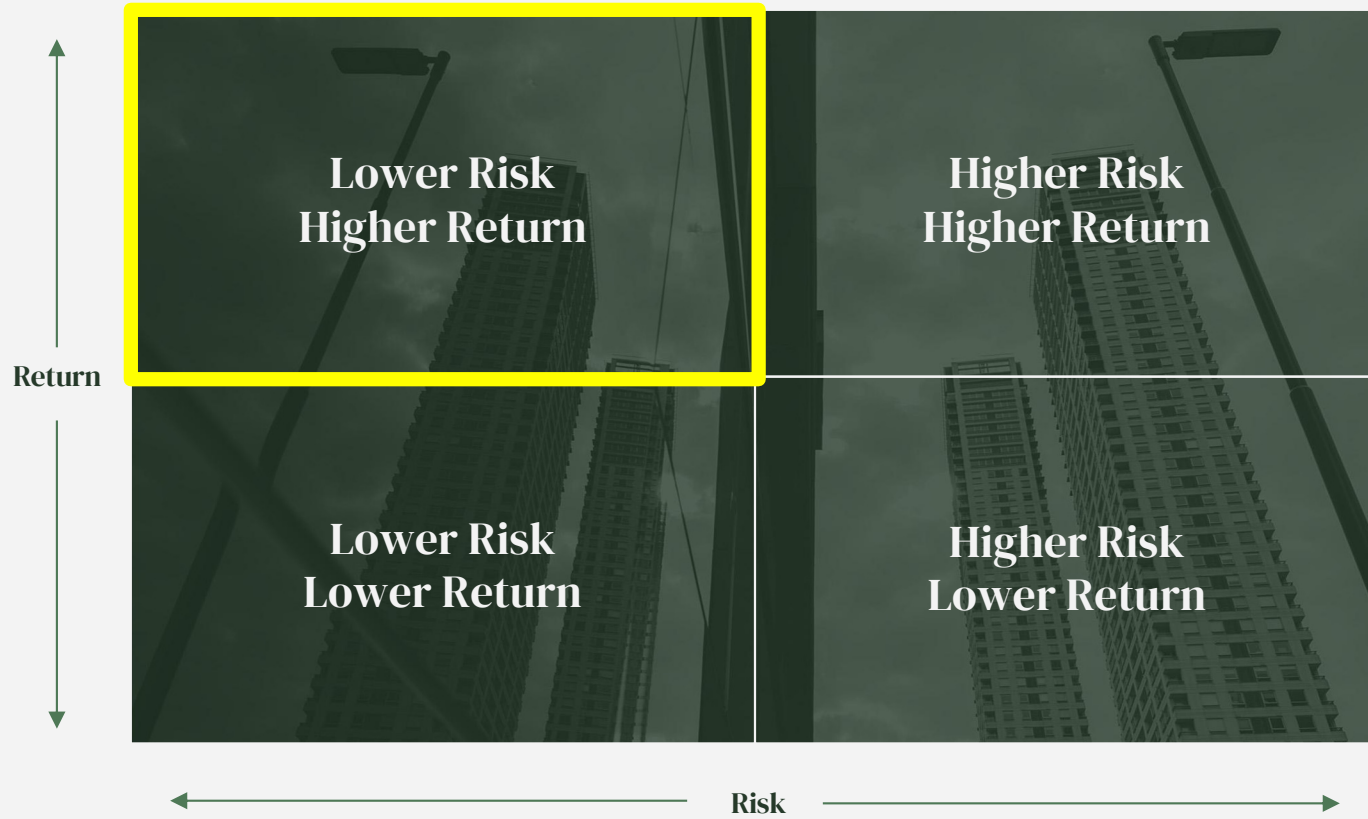
Expected to come from both dividends and option premiums



Risk Reduction

Tactical purchase of put options to potentially reduce volatility

Risk and Return Considerations



Historic Performance: SPY Optic

- *SPY Optic* is the manager's Separately Managed Account and its performance is provided here for comparative purposes.
- The *Watts Gwilliam Option Overlay Fund* will be similarly managed, although some investment objectives and tactics will differ.

Composite Risk Comparison

Composite: SPY Optic
 For Period: 1/1/2005 to 6/30/2023

Net of Advisory Fees



Performance Comparison



Returns are Net of Advisory Fees
 * The first 12 month returns are not annualized

SPY Optic

Management Style	Current Period	QTD	YTD	One Year	Three Year	Five Year	Ten Year	Since Inception	Inception Date
SPY Optic	5.82%	8.25%	16.43%	19.48%	13.86%	11.04%	11.51%	9.65%	1/1/2005
<i>Index: CBOE S&P 500 BuyWrite Index</i>	<i>2.10%</i>	<i>4.26%</i>	<i>10.47%</i>	<i>9.02%</i>	<i>10.56%</i>	<i>4.42%</i>	<i>6.26%</i>	<i>5.22%</i>	
<i>Index: S&P 500 (Net TR)</i>	<i>6.57%</i>	<i>8.61%</i>	<i>16.60%</i>	<i>18.98%</i>	<i>14.07%</i>	<i>11.72%</i>	<i>12.22%</i>	<i>8.79%</i>	

*See important disclosures at the end of this presentation.



This Fund May Be Right
If You Desire...

Risk-Hedged Equities

Options have historically reduced the risk of otherwise volatile markets.

Income from Options

The sale of call options may provide additional income to investors.

A Proven, Active Manager

Tactical management utilizing proprietary methodology refined over 20 years.

A Simple Fund Solution

Diversified, Transparency, Low Minimum, Risk Oversight, Concise Reporting.

DETAILS

CATEGORY	COMMENT*
Investor Status	<i>Accredited Investors Only</i>
Minimum Investment	<i>\$100,000</i>
Qualified/Non-Qualified	<i>Eligible for both (Subject to 25% qualified limit)</i>
Reporting	<i>Monthly Statements from GalaxyPlus; also approved on Schwab/TD and Fidelity</i>
Fund Open Date	<i>March 1, 2023</i>
Life of Fund	<i>Undetermined</i>
Liquidity	<i>Weekly</i>
Dividends	<i>Expected quarterly once stabilized</i>
Fee Structure	<i>1% Management Fee plus Sponsor Fee*</i>
Taxes	<i>K-1 provided by April 1, Consult your tax advisor</i>

**See Fund Documents for important details*

Disclosures

This presentation references the performance of the Watts Gwilliam & Company's SPY Optic Strategy ("SPY Optic," which was previously known as the Income Producing Options Model or IPOM Strategy) during the periods shown. This is a covered call writing strategy applied to client portfolios holding the SPDR S&P 500 ETF Trust ("SPY"), which is an exchange-traded fund that seeks to track the performance of the S&P 500 Index.

Performance shown reflects actual client portfolios assigned to SPY Optic during the full periods shown. To be included, portfolios must be managed on a fully-discretionary basis, and with an asset value of \$150,00 or greater. Portfolios must be managed using SPY Optic for a full quarter before inclusion in performance results. Performance shown is net of fees and transaction costs. We apply the actual average weighted fee paid by the portfolios included in SPY Optic to the results. The average weighted fee varies over time but is approximately 80 basis points. This is less than the firm's maximum fee of 1.25%, but similar to fees paid by the majority of clients, including those whose portfolios make up SPY Optic. An increase in advisory fees will reduce performance; higher fees can have a meaningful negative impact on performance over time. Option transaction costs can be significant and the impact of those costs is reflected in the performance shown.

The SPY Optic Strategy currently represents about 1% of the firm's overall assets. The core strategy, and related trades, however, are implemented for other portfolios that don't meet the criteria for inclusion in this strategy but that do hold securities highly correlated with the S&P 500. This means that we execute the same trades, at the same time, for a number of portfolios not included in the SPY Optic Strategy and allocate trades at a single average price across the firm's portfolios. Given the liquidity of SPY and options related to SPY, we don't anticipate any trading conflicts between portfolios included in the SPY Optic Strategy and those not included. Similarly, we believe the strategy can continue to be implemented effectively with a significantly larger future asset base. Performance of client accounts not included in the SPY Optic Strategy varies widely from the performance shown here. This is often due to individual requirements, such as cash flow needs, legacy positions

Past performance is not a guarantee of future results. No investment strategy can ensure a profit or ensure the investor will avoid loss. The time periods shown were characterized by significant volatility, as well as a sustained bull market from 2009 through 2020. Both factors are likely to have had an impact on SPY Optic's performance. Since 2020, equity markets have continued to exhibit significant volatility and uncertainty, including the effects of the COVID-19 pandemic and rapid increases in interest rates. While Watts Gwilliam & Company intends the SPY Optic Strategy to add value to investment portfolios, especially in flat or down markets, portfolios might underperform in rising markets. The performance presentation shown does not reflect the effect of taxes, which may be a significant consideration for taxable accounts.

Options trading involves risks. Prior to executing option trades, investors should review a copy of *Characteristics and Risks of Standardized Options*, which can be found at www.theocc.com.

BXM Index: The CBOE S&P 500 BuyWrite IndexSM ("BXM") is a benchmark index designed to track the performance a hypothetical buy-write strategy on the S&P 500 Index®. BXM is a total return index rebalanced monthly. Dividends paid on the component stocks and dollar value of option premium deemed received from the sold call options are functionally re-invested in the covered portfolio.

SP& 500 Total Return Index ("S&P 500 TR"): Widely regarded as the benchmark gauge of the U.S. equities market, this index includes a representative sample of 500 large-cap companies in leading industries of the U.S. economy. Although the S&P 500 focuses on the large cap segment of the market, with over 80% coverage of U.S. equities, it also serves as a proxy for the total market. The total return calculation provides investors with a price plus gross cash dividend return. Gross cash dividends are applied on the ex-date of the dividend. Results reflect the reinvestment of dividends and capital gains.

Index comparisons are provided for informational purposes and index performance is not intended to represent the performance of any Watts & Gwilliam portfolio. There are substantial differences between indices and client portfolios, including that indices are unmanaged and are not subject to advisory fees or transaction costs, including the often material costs associated with option trades. It is not possible to invest directly in an index.



Disclosures

CERTAIN RISK FACTORS

The Interests are a suitable investment only for sophisticated Investors for which an investment in such Fund, as well as in the overall Platform, does not represent a complete investment program and who understand and are capable of assessing the risks of an investment in such Interests.

The following risk factors, which do not purport to be complete and are only illustrative of the risks of an investment in any Fund, should be carefully evaluated before deciding whether to make an investment in the Interests. No prospective Investor should purchase Interests without reviewing the Trading Advisor Supplement, which is delivered separately and describes the Trading Advisors for the different Funds. The Sponsor strongly recommends that an investment in a Fund be made only after consultation with a prospective Investor's financial, legal and tax advisors.

Prospective Investors should not consider an investment in any Fund if they are unable to evaluate the merits and risks involved, independent of the information contained in this Memorandum.

AN INVESTMENT IN THE PLATFORM AND ITS FUNDS IS SPECULATIVE AND INVOLVES A HIGH DEGREE OF RISK. THERE CAN BE NO ASSURANCE THAT ANY FUND'S INVESTMENT OBJECTIVE WILL BE ACHIEVED OR THAT INVESTORS WILL BE ABLE TO RECOVER THEIR INVESTMENT. INVESTMENT RESULTS MAY VARY SUBSTANTIALLY ON A MONTHLY OR ANNUAL BASIS.

The following risk factors are all potentially material and are not listed in any order of priority.

GENERAL

Investors May Lose All or Substantially All of Their Investment

An investment in the Interests of a Fund is speculative and entails substantial risk. Investors must be prepared to lose all or substantially all of their investment. The Interests are only suitable for persons willing to accept, and financially able to absorb, such risks. The Funds have no "principal protection" feature assuring the return of Investors' initial investment as of a specified future date.

Past Performance Is Not Indicative of Future Results

There can be no assurance that any trading strategy will produce profitable results. The past performance of a Fund or Trading Advisor is not indicative of how such Fund will perform in the future. There can be no assurance that the performance of a Fund or Trading Advisor will be comparable in the future to what it has been in the past, or that a Fund will achieve its investment objectives or avoid substantial or total loss. The markets in which the Funds operate have been severely disrupted in recent years, so results observed in earlier periods may have little relevance to the results observable in the current environment.

Risk of the Series LLC Structure

The Platform is established as a series limited liability company under Section 18-215 of the Delaware Limited Liability Company Act. As a matter of Delaware law only, the assets of a Fund are not available to meet the liabilities of another. However, the Platform is a single legal entity which may operate or have assets held on its behalf or be subject to claims in other jurisdictions which may not necessarily recognize such segregation and, in such circumstances, there is a risk that the assets of a Fund may be applied to meet liabilities in respect of another Fund where the assets in such Fund have been exhausted. No opinion is available, for example, under the Bankruptcy Code to the effect that the assets of one Fund might not be subject to the liabilities of another Fund.

Where more than one Class of Interests (in the case of the Platform) or limited liability company interests (in the case of the Trading Companies) is issued in respect of a particular Fund or Trading Company, Investors or Trading Company members of such Classes of Interests (or Trading Company interests) may be compelled to bear the liabilities incurred in respect of the other Classes of such Fund or Trading Company, which such Investors or Trading Company members do not themselves own, if there are insufficient assets in respect of the other Classes to satisfy those liabilities. Accordingly, there is a risk that liabilities of one Class within a particular Fund or Trading Company may not be limited to that particular Class and may be required to be paid out of one or more other Classes of that particular Fund or Trading Company.



Disclosures

Risk of the Fund/Trading Company Structure

The Trading Companies are limited liability entities, and the trading losses of the Trading Companies should not be attributable to the Funds themselves. However, due to the ongoing movements of capital between the Funds and the Trading Companies, the separate legal identities of the Funds and the Trading Companies might not be respected in a bankruptcy proceeding even if the “fire walls” between the Funds themselves and the Trading Companies themselves are respected. Any distribution from a Trading Company to a Fund would also be subject to being required to be recontributed to the Trading Company as a “fraudulent conveyance,” if such distribution is made within 12 months of such Trading Company’s bankruptcy.

An investment in any fund is speculative and involves a high degree of risk. The past results of a fund and/or its investment adviser are not indicative of how such fund will perform in the future.

The offeree must make its own determination as to which funds, if any, are suitable for it.

The limited liability company membership interests (the “interests”) issued by the platform in respect of each fund are a suitable investment only for a limited portion of an offeree’s portfolio. The offeree’s aggregate investment in the platform should not exceed a reasonable percentage of the offeree’s liquid net worth.

The platform is not intended to constitute a complete investment program, but only to provide diversification from the offeree’s core portfolio.

The offeree should not construe the contents of this memorandum as legal, tax or financial advice. The offeree should consult with its own professional advisers as to the legal, tax, financial and other considerations relevant to determining the suitability of an investment in any fund.

No person has been authorized to make any representations concerning the platform or any fund other than those contained in this memorandum. The offeree must invest (if at all) solely on the basis of the information set forth in this memorandum.

The discussion of U.S. Federal income tax issues set forth in this memorandum was written in connection with the promotion and marketing of the interests by the platform, the funds, the sponsor and any selling agent through which an investor purchases an interest. Such discussion is not intended or written to be legal or tax advice to any person and is not intended or written to be used, and cannot be used, by any person for the purpose of avoiding any U.S. Federal income tax penalties that may be imposed on such person. Each investor should seek advice based on its particular circumstances from an independent tax advisor.

Each fund is a speculative investment that involves a high degree of risk. The funds may employ leverage in their investment and trading strategies.

The performance of the funds is expected to be volatile.

The structure of the platform facilitates allocations and reallocations of capital among the funds, but involves certain potential cross-collateralization risks (although the series structure of the platform is designed to limit those risks).

There is no secondary market for the interests of any fund, and none is expected to develop. Interests may be transferred only with the sponsor’s consent which may be withheld in the sponsor’s absolute discretion.

The funds are subject to substantial fees and expenses.

The sponsor and its affiliates will themselves receive and/or retain a share of the various fees and other expenses paid by the funds.

The platform and the funds are subject to material conflicts of interest — in particular, the sponsor and its affiliates negotiate the management and performance fee arrangements for the funds while the sponsor and its affiliates themselves share in such revenues.

No assurance can be given that existing laws and regulations will not be changed or interpreted adversely to certain (or all) of the funds or the platform.



Disclosures

The offeree should not consider investing in a fund unless the offeree or its financial advisor(s) are financially sophisticated and have carefully reviewed the fund documents.

The offeree could lose all or substantially all of its investment in any fund or in the platform as a whole.

The offeree must be independently capable of evaluating the merits and risks of an investment in any particular fund, irrespective of any information set forth in the fund documents.

This information is accurate as of the date indicated on the cover, and no representation or warranty is made as to its continued accuracy after such date.

Prior to making any decision to proceed with an investment in the fund, the offeree is hereby advised to review all fund documents with the advice and support of financial, tax, and legal advisors who have the demonstrated expertise to provide sound counsel.

See fund documents for full disclosures and disclaimers.

All participants must be "Accredited Investors" as defined by the SEC.

The material presented herein has been prepared for informational purposes only without regard to any particular user's investment objectives or financial situation. The fact that Watts Gwilliam and Company, LLC has made it available to you constitutes neither a recommendation to enter into a particular transaction nor a representation that any product described on the website is suitable or appropriate for you.

None of the material on this website is to be construed as a solicitation, recommendation or offer to buy or sell any security, financial product or instrument. Any descriptions of fund terms set forth herein are only a summary of certain terms, are not intended to be complete, and are qualified in their entirety by the offering documents, subscription documents and other constituent documents of the applicable fund, which would need to be reviewed in order to receive a comprehensive set of terms and provisions.

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Thanks

Contact

brad@wattsgwilliam.com

480 889 8998

wattsgwilliam.com

