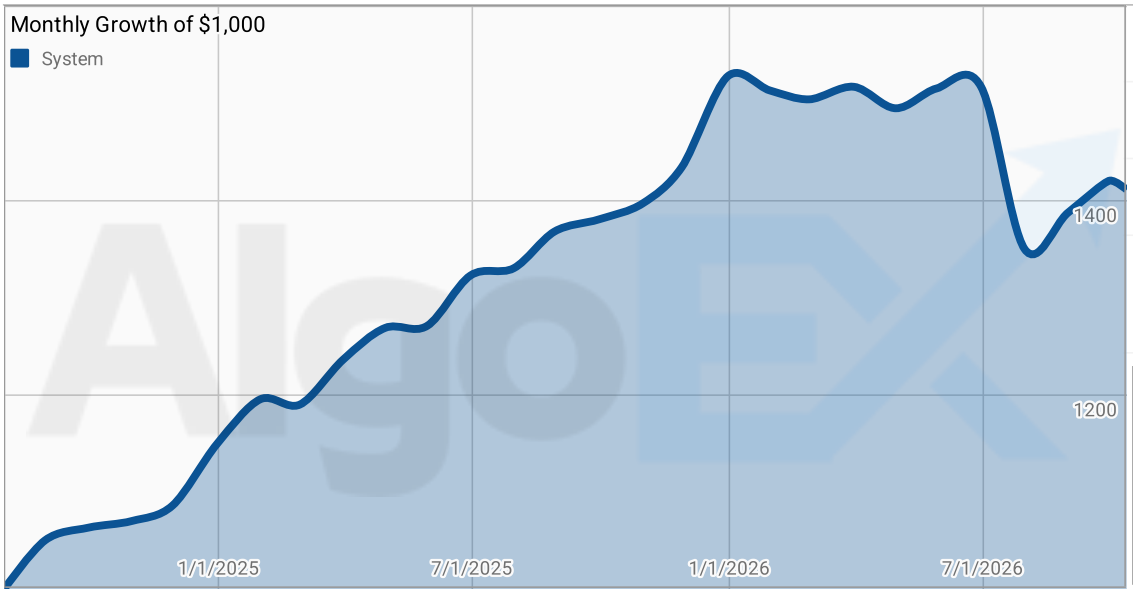
X4 + P2 Hypothetical Composite Portfolio

PAST PERFORMANCE IS NOT NECESSARILY INDICATIVE OF FUTURE RESULTS.

HYPOTHETICAL Model Tracking Account Performance | updated 10-12-2026

Last Daily ROR	MTD Return	YTD	Max Drawdown	Starting Balance	Current Balance	Subscription & Commissions
-0.01%	-0.66%	-7.65%	-11.64%	$250,000 USD	$352,656 USD	$300 Monthly / $12.50 per Side



DEVELOPER

SIF Trading & Capstone

PROGRAM

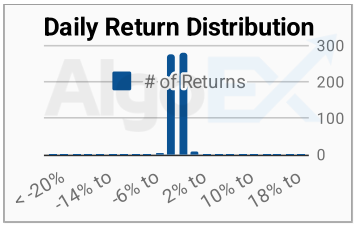
X4 + P2

MARKETS

NQ / ES

PROGRAM STYLE

Momentum / Mean Reversion



Current Statistics

Total P&L	$102,655.62	Winning Sessions	50.70%	Max Drawdown (monthly)	-11.64%
Annual ROI	16.52%	Losing Sessions	49.30%	Date/Max Drawdown	7/31/2026
Profit Factor	1.33	Average Session Gain	0.62%	Current Drawdown	-7.65%
Sharpe Ratio	1.40	Average Session Loss	-0.51%	Ulcer Index	1.11
Sortino Ratio	0.60	Best Session	2.95%	Correlation to S&P	0.09
Mar Ratio	1.42	Worst Session	-2.68%	Correlation to AQRMIX	0.05
Annualized Vol.	12.10%	Max Run Up	57.63%	Correlation to Bonds	0.06

Monthly Rates of Return

Monthly Compounded ROR													Annual Summary			
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year	DD	StDev	Sharpe
2024								4.98%	1.24%	0.64%	1.48%	5.87%	14.92%	0.00%	2.40%	4.06
2025	3.99%	-0.47%	3.89%	2.64%	0.16%	4.08%	0.57%	2.83%	0.92%	1.18%	2.67%	6.54%	32.92%	-0.47%	2.03%	4.08
2026	-0.96%	-0.60%	0.86%	-1.46%	1.36%	0.11%	-11.00%	2.76%	2.38%	-0.66%			-7.65%	-11.64%	3.88%	-0.67

THIS COMPOSITE PERFORMANCE RECORD IS HYPOTHETICAL AND THESE TRADING ADVISORS HAVE NOT TRADED TOGETHER IN THE MANNER SHOWN IN THE COMPOSITE. HYPOTHETICAL PERFORMANCE RESULTS HAVE MANY INHERENT LIMITATIONS, SOME OF WHICH ARE DESCRIBED BELOW. NO REPRESENTATION IS BEING MADE THAT ANY MULTI-ADVISOR MANAGED ACCOUNT OR POOL WILL OR IS LIKELY TO ACHIEVE A COMPOSITE PERFORMANCE RECORD SIMILAR TO THAT SHOWN. IN FACT, THERE ARE FREQUENTLY SHARP DIFFERENCES BETWEEN A HYPOTHETICAL COMPOSITE PERFORMANCE RECORD AND THE ACTUAL RECORD SUBSEQUENTLY ACHIEVED. ONE OF THE LIMITATIONS OF A HYPOTHETICAL COMPOSITE PERFORMANCE RECORD IS THAT DECISIONS RELATING TO THE SELECTION OF TRADING ADVISORS AND THE ALLOCATION OF ASSETS AMONG THOSE TRADING ADVISORS WERE MADE WITH THE BENEFIT OF HINDSIGHT BASED UPON THE HISTORICAL RATES OF RETURN OF THE SELECTED TRADING ADVISORS. THEREFORE, COMPOSITE PERFORMANCE RECORDS INVARIABLY SHOW POSITIVE RATES OF RETURN. ANOTHER INHERENT LIMITATION ON THESE RESULTS IS THAT THE ALLOCATION DECISIONS REFLECTED IN THE PERFORMANCE RECORD WERE NOT MADE UNDER ACTUAL MARKET CONDITIONS AND, THEREFORE, CANNOT COMPLETELY ACCOUNT FOR THE IMPACT OF FINANCIAL RISK IN ACTUAL TRADING. FURTHERMORE, THE COMPOSITE PERFORMANCE RECORD MAY BE DISTORTED BECAUSE THE ALLOCATION OF ASSETS CHANGES FROM TIME TO TIME AND THESE ADJUSTMENTS ARE NOT REFLECTED IN THE COMPOSITE.

ACCOUNTING NOTE: Results above are of a hypothetical composite $250K portfolio combining a $150k investment in the X4 trading program and a $100K investment in the Capstone P2 trading program using actual client returns. The monthly profit and loss (P&L) for each program is calculated by creating a tracking account for each program, multiplying each individual investment's net of fee rate of return by the nominal trading level of each tracking account at the end of the month and adding them together. Rates of return for the composite portfolio are presented in a compounded format by combining the net P&L from each tracking account and dividing by the portfolio trading level. Performance is presented net of the commissions and subscription fees listed on this tear sheet. Returns are considered hypothetical as the programs have not traded together in the manner shown above. DISCLAIMER: Past performance is not necessarily indicative of future results. There is always a risk of loss in futures trading. Actual returns may differ from reported results due to differences in contribution dates, commission and fee structures. The above benchmark portfolios are for illustrative purposes only. Be advised that any index performance is for the constituents of that index only, and does not represent the entire universe of possible investments within that asset class. Further, there can be limitations and biases to indices such as survivorship, self reporting and instant history. No warranty, representation or guarantee is made with regard to the accuracy of index data. Please review the subsequent disclosures on the following pages regarding the components and calculation of these portfolios. THIS COMMUNICATION IS NOT TO BE CONSTRUED AS AN OFFER TO SELL OR THE SOLICITATION OF AN OFFER TO INVEST IN ANY MANAGED FUTURES PRODUCT.