

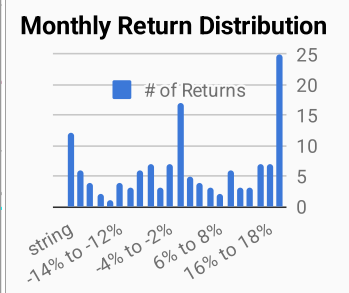
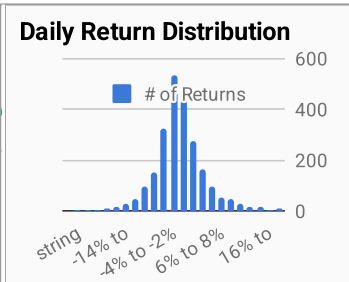
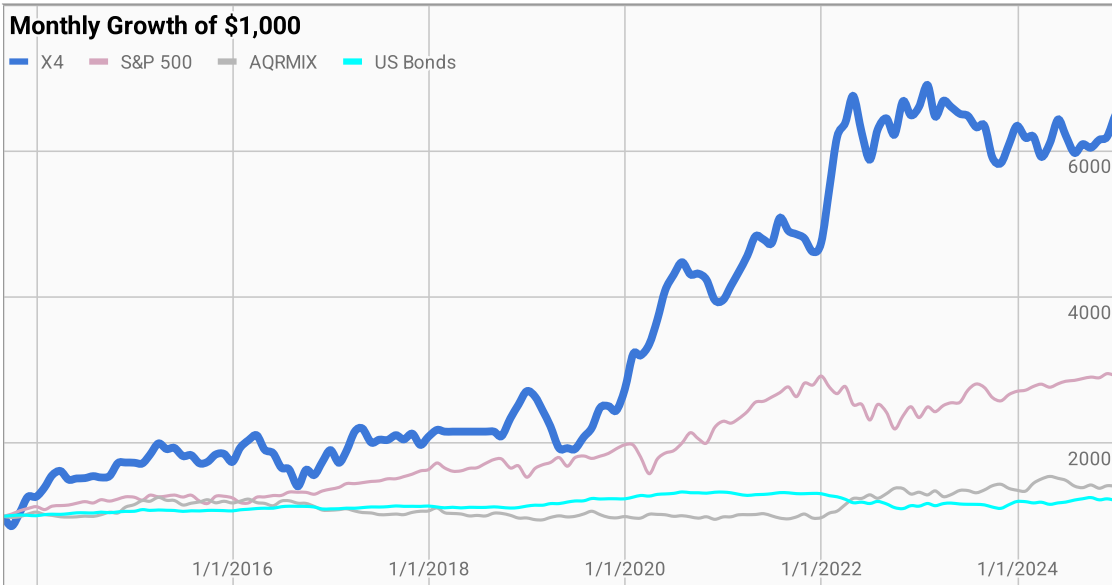
# SIF Trading Systems X4 Performance Tear Sheet



PAST PERFORMANCE IS NOT NECESSARILY INDICATIVE OF FUTURE RESULTS. FUTURES TRADING IS SPECULATIVE & INVOLVES A HIGH DEGREE OF RISK.

Model Tracking Account Performance | updated 01-20-2025

<b>Last Daily ROR</b>	<b>MTD ROR</b>	<b>YTD</b>	<b>Max EOM DD</b>	<b>Account Minimum</b>	<b>Subscription</b>	<b>Commision per Contract</b>
<b>-0.03%</b>	<b>5.56%</b>	<b>5.56%</b>	<b>-106.62%</b>	<b>\$25,000 USD</b>	<b>\$100 USD</b>	<b>\$8.00 USD</b>



	Monthly Non-Compounded ROR												Annual Summary			
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year	DD	StDev	Sharpe
2013									<b>-13.45%</b>	18.64%	21.21%	0.45%	26.85%	0.00%	16.31%	1.43
2014	12.68%	16.53%	5.86%	<b>-11.67%</b>	1.52%	0.46%	2.69%	<b>-1.78%</b>	2.01%	17.65%	0.78%	<b>-0.31%</b>	46.42%	<b>-11.67%</b>	8.28%	1.62
2015	<b>-0.93%</b>	11.69%	15.66%	<b>-7.66%</b>	1.54%	<b>-11.12%</b>	1.12%	<b>-11.14%</b>	2.15%	9.95%	0.84%	<b>-10.90%</b>	1.20%	<b>-27.25%</b>	9.12%	0.04
2016	19.24%	10.36%	6.67%	<b>-19.53%</b>	<b>-4.95%</b>	<b>-19.59%</b>	<b>-2.34%</b>	<b>-23.26%</b>	22.31%	<b>-6.80%</b>	17.85%	16.05%	16.02%	<b>-69.67%</b>	16.40%	0.28
2017	<b>-17.25%</b>	16.40%	26.50%	4.04%	<b>-19.20%</b>	3.86%	<b>-0.30%</b>	6.44%	<b>-5.74%</b>	7.74%	<b>-15.24%</b>	10.75%	17.99%	<b>-22.44%</b>	13.90%	0.37
2018	9.75%	<b>-2.38%</b>							<b>-6.18%</b>	24.33%	18.69%	18.45%	62.68%	<b>-8.56%</b>	12.38%	2.92
2019	<b>-7.49%</b>	<b>-18.87%</b>	<b>-21.62%</b>	<b>-29.84%</b>	<b>-0.13%</b>	<b>-1.28%</b>	16.39%	12.62%	27.44%	2.32%	<b>-6.07%</b>	29.18%	2.67%	<b>-79.22%</b>	18.70%	0.04
2020	48.14%	<b>-1.75%</b>	15.34%	33.49%	39.87%	21.64%	17.06%	<b>-16.58%</b>	0.95%	<b>-8.31%</b>	<b>-27.91%</b>	0.20%	122.15%	<b>-51.85%</b>	23.17%	1.52
2021	19.28%	18.27%	23.12%	26.44%	<b>-4.44%</b>	<b>-4.79%</b>	34.33%	<b>-17.68%</b>	<b>-4.55%</b>	<b>-5.50%</b>	<b>-18.63%</b>	12.74%	78.59%	<b>-46.36%</b>	17.88%	1.27
2022	75.40%	68.76%	20.10%	36.35%	<b>-50.68%</b>	<b>-36.40%</b>	40.89%	15.44%	<b>-22.05%</b>	45.39%	<b>-18.98%</b>	11.39%	185.62%	<b>-87.08%</b>	40.57%	1.32
2023	29.82%	<b>-42.69%</b>	21.20%	<b>-8.12%</b>	<b>-9.55%</b>	<b>-2.88%</b>	<b>-15.42%</b>	1.68%	<b>-43.03%</b>	<b>-7.81%</b>	25.57%	25.16%	<b>-26.07%</b>	<b>-106.62%</b>	24.70%	<b>-0.31</b>
2024	<b>-16.22%</b>	1.59%	<b>-27.51%</b>	18.52%	32.48%	<b>-21.64%</b>	<b>-24.07%</b>	11.85%	<b>-4.68%</b>	10.68%	4.09%	30.42%	15.52%	<b>-45.71%</b>	20.60%	0.21
2025	5.56%												5.56%	0.00%		

Stats compiled using monthly non-compounded rates of return net of commission and fees below. Month to date returns used for the current month.

RETURN ANALYSIS	SYSTEM	S&P	AQR MIX	RISK ANALYSIS	SYSTEM	S&P	AQR MIX	VOL ANALYSIS	SYSTEM	S&P	AQR MIX
VAMI	\$6,551	\$2,947	\$1,422	Sharpe Ratio	0.70	0.75	0.34	% Positive	55.47%	67.88%	50.00%
Cumulative Return	555.09%	194.71%	42.16%	Sortino Ratio	0.17	0.30	0.14	Max DD	<b>-106.62%</b>	<b>-24.77%</b>	<b>-24.43%</b>
Annualized Return	25.70%	10.08%	3.12%	Ulcer Index	4.86	2.12	8.01	Date of Max DD	10-2023	09-2022	02-2019
Current Drawdown	<b>-34.81%</b>	<b>-0.16%</b>	<b>-8.03%</b>	Mar Ratio	0.24	0.41	0.13	Largest Gain	75.40%	12.68%	8.46%
Average Gain	17.29%	2.97%	2.72%	Correlation	-----	0.07	0.00	Largest Loss	<b>-50.68%</b>	<b>-12.51%</b>	<b>-5.89%</b>
Average Loss	<b>-13.80%</b>	<b>-3.56%</b>	<b>-2.15%</b>	R2	-----	0.00	0.00	Volatility	20.04%	4.06%	3.04%
Average Month	4.05%	0.87%	0.30%	Beta	-----	0.32	<b>-0.03</b>	Kurtosis	1.2873	1.1353	<b>-0.2203</b>
Max Run Up	590.00%	195.17%	54.57%	Alpha	-----	3.68%	3.94%	Skew	0.3591	<b>-0.4249</b>	0.2725

STRATEGY DETAILS	
Methodology	Systematic
Trading Strategy	Day Trading
Holding Period	Short-Term
Geography	US

INVESTMENT TERMS	
Minimum Investment	\$25,000 USD
Commission Per Contract	\$8.00
Subscription Fee	\$100.00
Additional Fees	None

MARGIN & TRADING	
Margin to Equity	0%
Round Turns / M	18,554
Markets Traded	ES
Start Date	9/3/2013

**Accounting Note:**

All customer accounts stopped trading on 2/1/2018. New customer accounts did not begin trading until 9/11/2018.

**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. Unless otherwise specified, the tables and charts above represent the summation of actual trades based on system-specified orders executed through BTR Trading Group, Inc. using the referenced trading system or system vendor for the stated time period. Performance statistics referenced herein represent a model tracking account. This tracking account rises or falls based on the average per trading unit profit and loss achieved by actual clients trading this system. Profits are not reinvested and all rates of return are non-compounded or expressed. Subscription fees amortized over the trading days in each month. The above benchmarks are for illustrative purposes only. The AQR MIX Fund and iShares AGG (Bonds) reflect reinvestment income and dividends. The AQR MIX Fund is not directly investable. The S&P 500 is unmanaged, not directly investable, reflects reinvestment income and does not reflect the impact of advisory fees. 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. THIS COMMUNICATION IS NOT TO BE CONSTRUED AS AN OFFER TO SELL OR THE SOLICITATION OF AN OFFER TO INVEST IN ANY TRADING SYSTEM.