

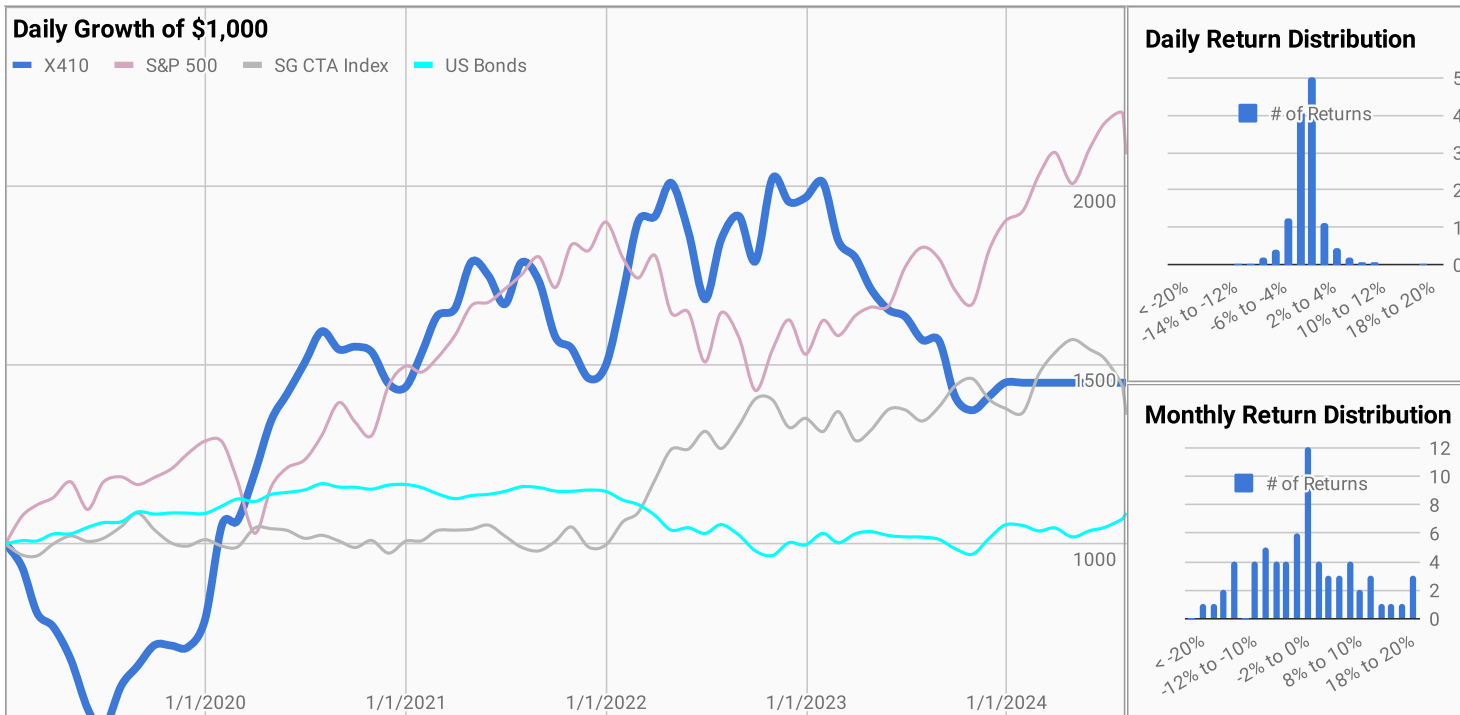
SIF Trading Systems X410 Performance Tear Sheet



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

Model Tracking Account Performance | updated 12-06-2023

Last Daily ROR	MTD ROR	YTD	Max EOM DD	Account Minimum	Subscription	Commision per Contract
0.20%	3.83%	0.00%	-64.77%	\$75,000 USD	\$250 USD	\$15.00 USD



Monthly Non-Compounded ROR													Annual Summary			
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year	DD	StDev	Sharpe
2019	-6.38%	-12.98%	-3.74%	-9.12%	-13.81%	-6.03%	12.42%	5.56%	5.85%	-0.16%	-0.50%	7.79%	-21.10%	-52.06%	8.40%	-0.73
2020	26.43%	1.14%	13.56%	14.56%	7.41%	8.64%	8.72%	-5.04%	0.74%	-1.49%	-8.90%	-0.86%	64.93%	-15.54%	9.81%	1.91
2021	9.42%	10.31%	2.21%	12.99%	-3.86%	-7.93%	11.61%	-5.22%	-15.55%	-3.09%	-8.52%	3.69%	6.07%	-32.56%	9.26%	0.19
2022	19.88%	20.23%	1.52%	9.31%	-13.95%	-18.55%	16.53%	6.65%	-12.57%	23.16%	-6.59%	1.17%	46.79%	-32.50%	14.48%	0.93
2023	4.28%	-16.29%	-4.68%	-8.67%	-6.00%	-1.87%	-6.50%	-0.30%	-15.51%	-3.81%	3.84%	3.83%	-51.68%	-63.63%	6.90%	-2.18

Stats below and in headline compiled using monthly non-compounded rates of return and month to date returns for the current month. Summary stats like Annualized Return should be discounted given the short length of the track record.

RETURN ANALYSIS	SYSTEM	S&P	SG CTA	RISK ANALYSIS	SYSTEM	S&P	SG CTA	VOL ANALYSIS	SYSTEM	S&P	SG CTA
VAMI	\$1,497	\$2,088	\$1,361	Sharpe Ratio	0.23	0.81	0.51	% Positive	42.03%	65.22%	52.17%
Cumulative Return	49.67%	108.76%	36.06%	Sortino Ratio	0.03	0.33	0.22	Max DD	-64.77%	-24.77%	-13.38%
Annualized Return	2.46%	13.87%	5.58%	Ulcer Index	9.79	2.40	2.42	Date of Max DD	10-2023	09-2022	08-2024
Current Drawdown	-57.10%	-5.11%	-13.38%	Mar Ratio	0.04	0.56	0.42	Largest Gain	26.43%	12.68%	8.46%
Average Gain	9.43%	4.26%	3.15%	Correlation	-----	0.15	-0.03	Largest Loss	-18.55%	-12.51%	-5.89%
Average Loss	-7.37%	-4.72%	-2.45%	R2	-----	0.02	0.00	Volatility	9.68%	5.13%	3.42%
Average Month	0.65%	1.20%	0.50%	Beta	-----	0.26	0.04	Kurtosis	0.0921	-0.0297	-0.5146
Max Run Up	102.11%	120.01%	57.08%	Alpha	-----	0.23%	0.49%	Skew	0.3899	-0.4189	0.1676

STRATEGY DETAILS				INVESTMENT TERMS				MARGIN & TRADING			
Methodology	Systematic			Minimum Investment	\$75,000 USD			Margin to Equity	0% to 25%		
Trading Strategy	Day Trading			Commission Per Contract	\$15.00			Round Turns / M	7,000		
Holding Period	Short Term			Subscription Fee	\$250.00			Markets Traded	ES		
Geography	US			Additional Fees	None			Start Date	1/3/2019		

Accounting Note:

None.

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 SG CTA Index and iShares AGG (Bonds) reflect reinvestment income and dividends. The SG CTA Index 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.

