

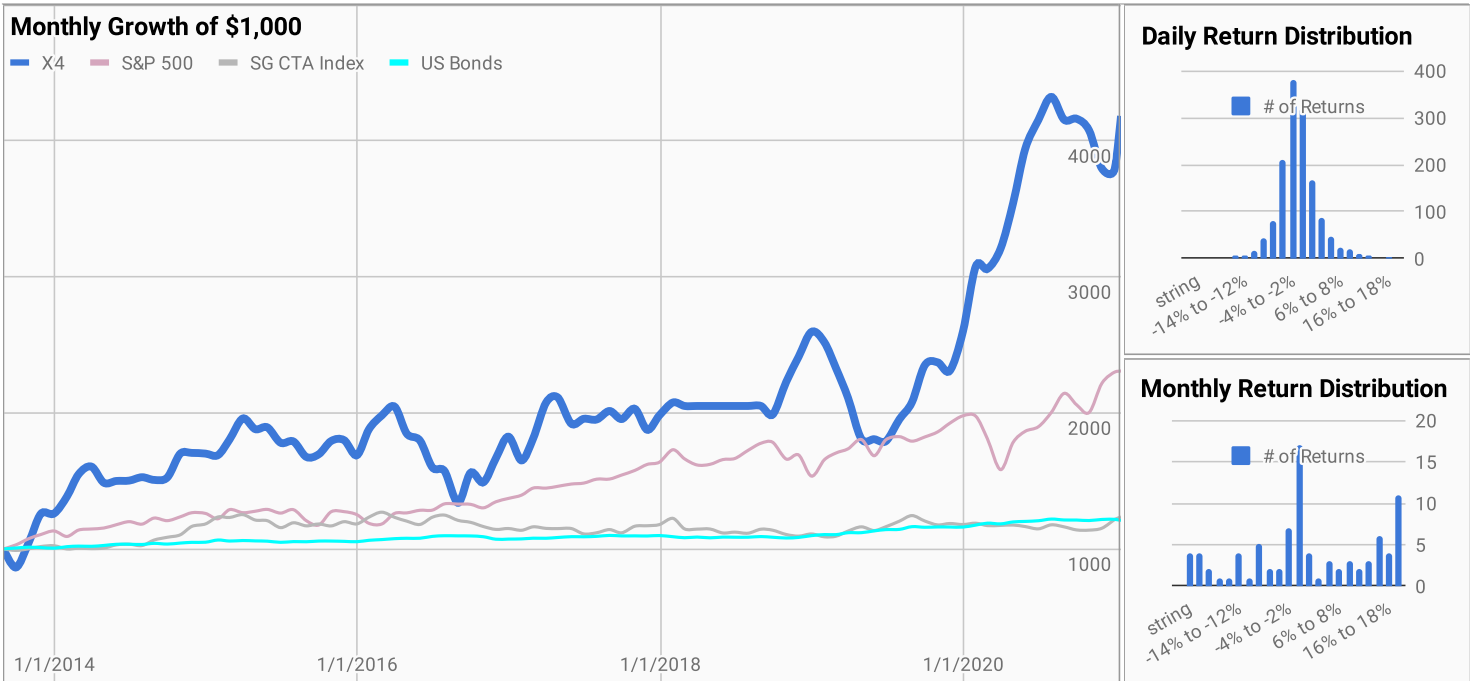
SIF Trading Systems X4 Performance Tear Sheet



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

Model Tracking Account Performance | updated 01-15-2021

Last Daily ROR -13.70%	MTD ROR 38.66%	YTD 38.66%	Max EOM DD -80.42%	Account Minimum \$25,000 USD	Subscription \$150 USD	Commision per Contract \$8.00 USD
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Monthly Non-Compounded ROR													Annual Summary			
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year	DD	StDev	Sharpe
2013									-13.65%	18.44%	21.01%	0.25%	26.05%	0.00%	16.31%	1.38
2014	12.48%	16.33%	5.66%	-11.87%	1.32%	0.26%	2.49%	-1.98%	1.81%	17.45%	0.58%	-0.51%	44.02%	-11.87%	8.28%	1.53
2015	-1.13%	11.49%	15.46%	-7.86%	1.34%	-11.32%	0.92%	-11.34%	1.95%	9.75%	0.64%	-11.10%	-1.20%	-28.25%	9.12%	-0.04
2016	19.06%	10.16%	6.47%	-19.73%	-5.15%	-19.79%	-2.54%	-23.45%	22.11%	-7.00%	17.65%	15.85%	13.64%	-70.66%	16.40%	0.24
2017	-17.45%	16.20%	26.30%	3.84%	-19.40%	3.66%	-0.50%	6.24%	-5.94%	7.54%	-15.44%	10.55%	15.59%	-23.84%	13.90%	0.32
2018	9.55%	-2.58%							-6.38%	24.13%	18.49%	18.25%	61.48%	-8.96%	12.38%	2.86
2019	-7.69%	-19.07%	-21.82%	-30.04%	-0.33%	-1.48%	16.19%	12.42%	27.24%	2.12%	-6.27%	28.98%	0.27%	-80.42%	18.70%	0.00
2020	47.94%	-1.95%	15.14%	33.29%	39.67%	21.44%	16.86%	-16.78%	0.75%	-8.51%	-28.11%	0.00%	119.75%	-52.65%	23.17%	1.49

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	SG CTA	RISK ANALYSIS	SYSTEM	S&P	SG CTA	VOL ANALYSIS	SYSTEM	S&P	SG CTA
VAMI	\$4,181	\$2,308	\$1,235	Sharpe Ratio	0.81	0.89	0.39	% Positive	56.18%	69.66%	53.33%
Cumulative Return	318.14%	130.76%	23.46%	Sortino Ratio	0.24	0.18	0.14	Max DD	-80.42%	-20.00%	-14.26%
Annualized Return	24.74%	6.36%	2.57%	Ulcer Index	5.62	1.39	4.28	Date of Max DD	06-2019	03-2020	01-2019
Current Drawdown	-13.98%	0.00%	-2.80%	Mar Ratio	0.31	0.32	0.18	Largest Gain	47.94%	12.68%	5.61%
Average Gain	13.53%	2.94%	2.01%	Correlation	-----	0.05	0.03	Largest Loss	-30.04%	-12.51%	-6.33%
Average Loss	-10.85%	-3.38%	-1.78%	R2	-----	0.00	0.00	Volatility	15.31%	4.00%	2.35%
Average Month	3.58%	1.02%	0.26%	Beta	-----	-0.13	0.37	Kurtosis	0.2398	1.8795	-0.1924
Max Run Up	332.24%	130.76%	27.01%	Alpha	-----	3.62%	3.41%	Skew	0.3158	-0.4121	0.0818

STRATEGY DETAILS			INVESTMENT TERMS			MARGIN & TRADING		
Methodology	Systematic		Minimum Investment	\$25,000 USD		Margin to Equity	0%	
Trading Strategy	Day Trading		Commission Per Contract	\$8.00		Round Turns / M	18,853	
Holding Period	Short-Term		Subscription Fee	\$150.00		Markets Traded	ES	
Geography	US		Additional Fees	None		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 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.