2x ETF Timing Model

	Model	S&P 500
Sharpe	0.83	0.65
Skew	-1.24	-0.74
Kurtosis	10.51	1.49
Max drawdown	-38.53	-50.95
Ulcer Index	8.93	12.29
Up Capture	1.08	
Down Capture	0.83	
Alpha	6.30	
Beta	0.88	
Up Beta	1.02	
Down Beta	0.54	
Correlation	0.76	
Up Correlation	0.68	
Down Correlation	0.39	
Positive months	141	157
Negative months	97	81
Win rate	59.24	65.97
Positive quarters	62	59
Negative quarters	17	20
Win rate	78.48	74.68
Positive years	17	16
Negative years	2	3
Win Rate	89.47	84.21

Range of Historical Rolling CAGRs:

Best 1-year	77.15	56.35
Worst 1-year	-33.03	-43.32
Best 3-year	36.94	26.07
Worst 3-year	-5.51	-9.81
Best 5-year	31.17	23.00
Worst 5-year	2.49	-0.92
Best 10-year	24.41	16.67
Worst 10-year	10.90	6.94

Annual Returns	Model	S&P 500
2007	8.39	5.49
2008	11.83	-37.00
2009	60.91	26.47
2010	24.98	15.06
2011	14.43	2.11
2012	16.46	16.00
2013	40.74	32.39
2014	25.60	13.69
2015	11.88	1.38
2016	12.71	11.96
2017	23.93	21.83
2018	16.31	-4.38
2019	18.81	31.49
2020	-1.03	18.40
2021	27.88	28.71
2022	-31.52	-18.11
2023	38.17	26.29
2024	17.83	25.02
2025	13.14	17.88
2026-10	2.24	11.77

Compound Annual Growth	Model	S&P 500
Inception	16.37	10.90
15 Year	14.03	14.81
10 Year	11.81	15.44
5 Year	6.10	12.06
3 Year	18.52	23.40

Standard Deviation History		
Inception	19.65	16.66
15 Year	20.74	14.73
10 Year	23.86	16.46
5 Year	22.76	16.40
3 Year	16.41	12.84

Average Monthly Returns		
January	0.99	0.19
February	1.16	0.02
March	-0.36	0.89
April	1.44	2.31
May	2.08	1.10
June	0.80	0.18
July	2.17	2.40
August	0.60	0.33
September	-0.27	-0.62
October	2.19	0.76
November	3.49	2.20
December	0.98	0.64
May-Oct	5.38	3.40
Nov-Apr	9.88	7.00

iQUANT.pro
Investment Models

2x ETF Timing Model

Investing in leveraged ETFs may be more volatile than investing in broadly diversified funds. The use of leverage by a Fund increases the risk to the Fund. Leveraged ETFs are not suitable for all investors and should be utilized only by sophisticated investors who understand leverage risk, consequences of seeking daily leveraged, or daily inverse leveraged, investment results and intend to actively monitor and manage their investment.

An investment in each ETF involves risk, including the possible loss of principal. Each Fund is non-diversified and includes risks associated with the Funds' concentrating their investments in a particular industry, sector, or geographic region which can result in increased volatility. The use of derivatives such as futures contracts and swaps are subject to market risks that may cause their price to fluctuate over time. Risks of each Fund include Effects of Compounding and Market Volatility Risk, Leverage Risk, Market Risk, Market Disruption Risk, Aggressive Investment Techniques Risk, Counterparty Risk, and Intra-Day Investment Risk.

iQUANT.pro (and all of its content) is for **INVESTMENT PROFESSIONAL USE ONLY** and is not intended for the retail investment public.

HISTORICAL MODEL PERFORMANCE DOES NOT GUARANTEE FUTURE RESULTS. THE RETURNS PRESENTED REPRESENT SIMULATED MODEL RETURNS WHICH ARE HYPOTHETICAL, MEANING THEY DO NOT REPRESENT ACTUAL TRADING, AND, THUS, MAY NOT REFLECT MATERIAL ECONOMIC AND MARKET FACTORS, SUCH AS LIQUIDITY CONSTRAINTS, THAT MAY HAVE HAD AN IMPACT ON ACTUAL DECISION MAKING. THE HYPOTHETICAL PERFORMANCE REFLECTS THE RETROACTIVE APPLICATION OF THE MODEL WITH THE FULL BENEFIT OF HINDSIGHT. Actual performance may result in lower or higher returns than the hypothetical Model performance presented. If actual portfolios had been managed, there can be no guarantee such portfolios would have achieved results similar to those portrayed. Model returns reflect a 0.50% annual trading expense on total portfolio value – which may be higher or lower than actual trading costs. Actual performance will vary from that of investing in the Model because it may not be fully invested at all times. Hypothetical model returns in certain years were significantly higher than the returns of the S&P 500 Index. It is important to note that models may underperform in certain years and may produce negative results. Investments in models should be made with an understanding of the risks involved with owning common stocks, such as an economic recession and the possible deterioration of either the financial condition of the issuers of the equity securities or the general condition of the stock market. The value of the securities selected by the Model may be subject to steep declines or increased volatility or perception of the issuers.

iQUANT.pro is an Internet based publication (the "Site") and is not affiliated with an investment advisor or Broker/Dealer. Neither iQUANT.pro nor the Site is registered as an investment adviser with any federal or state regulatory agency, or in any other regulatory capacity. To the extent that any portion of the Site content would need to rely upon such an exemption, iQUANT.pro would rely upon the "publisher's exclusion" from the definition of "investment adviser" as provided under Section 202(a)(11) of the Investment Advisers Act of 1940 and corresponding state securities laws. To the extent reliance on the publisher's exemption is necessary, the Site is a bona fide publication of general and regular circulation offering impersonalized investment models to users and/or prospective users (e.g., not tailored to the specific investment portfolio or needs of current and/or prospective users). The Site is limited to the dissemination of impersonal and objective investment-related information. The publication of the Site on the Internet and the publication of any content should not be construed by any user and/or prospective user as iQUANT.pro's (i) solicitation to effect, or attempt to effect transactions in securities over the Internet, or (ii) provision of any investment related advice or services tailored to any particular individual's financial situation or investment objective(s).

Users do not receive investment advisory, investment supervisory or investment management services, nor the initial or ongoing review or monitoring of the user's individual investment portfolio or individual needs. Therefore, no user should assume that his/her/its use serves as a substitute for individual personalized advice from an investment professional of the user's choosing. Rather, the Site is designed solely to provide impersonal investment models and systems. The user maintains absolute discretion as to whether to follow any portion of the Site content. iQUANT.pro does not offer or provide investment implementation services, nor does it offer or provide initial or ongoing individual personalized advice (neither in person nor via the Internet). It remains the user's exclusive responsibility to review and evaluate the content and to determine whether to accept or reject any Site content. iQUANT.pro expresses no opinion as to whether any of the Site content is appropriate for a user's investment portfolio, strategy, financial situation, or investment objective(s). It is the user's exclusive responsibility to determine if any portion of the investment-related information and trading methodologies/systems. on the Site, if any, is suitable or appropriate for his/her financial situation and/or investment objectives, both initially and on an ongoing basis. No current or prospective user should assume that the future performance of any specific investment, investment strategy (including the investments trading methodologies/systems discussed on the Site) or any other Site content will be suitable or profitable for a user's portfolio, equal historical or anticipated performance level(s), or prove to be correct.