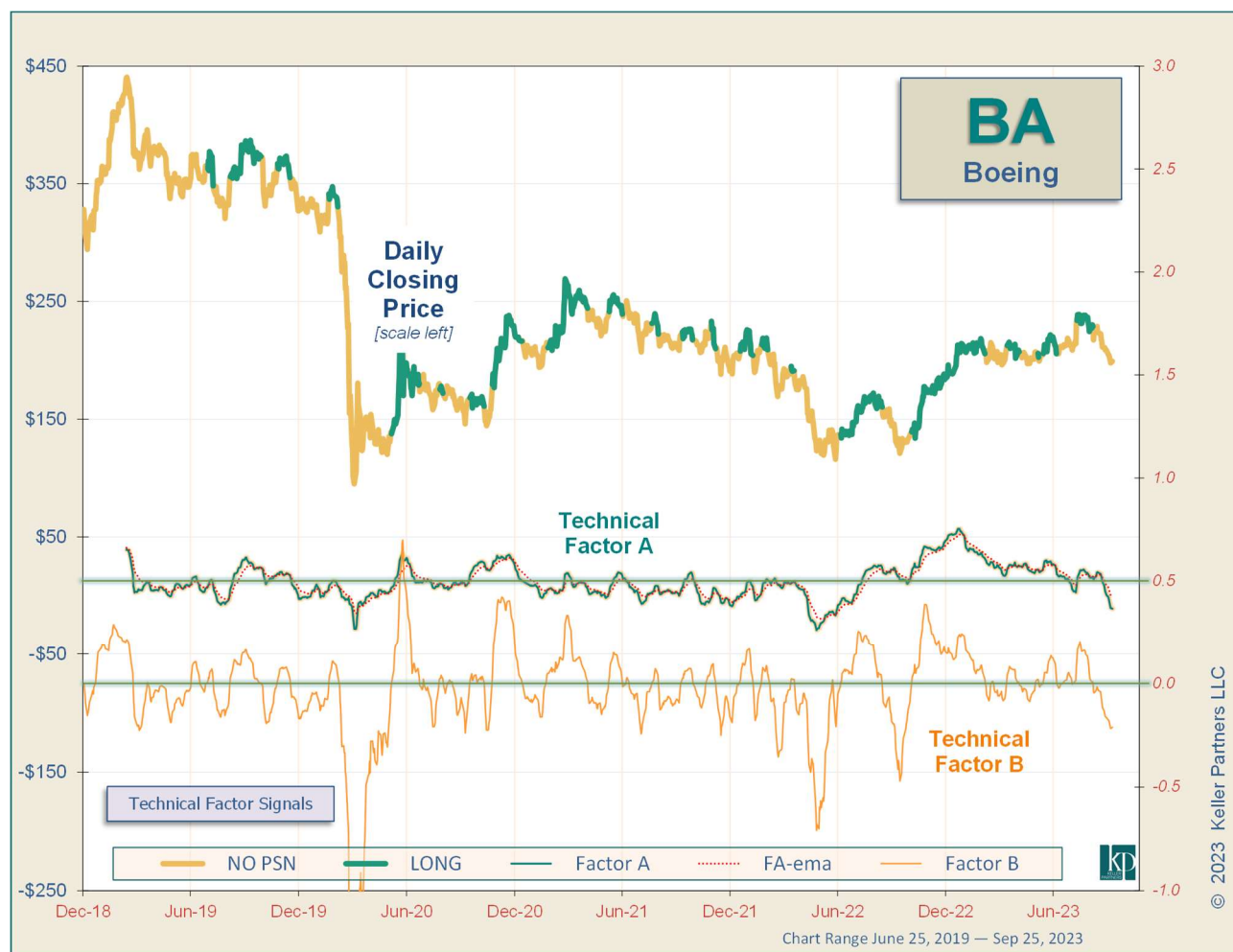


## Long / Cash Signals — Internal Data Series



### Analytics (last 1070 Trading Days)

<b>BA</b>	<b>Boeing</b>			
		25-Jun-19	to	25-Sep-23
28%	<b>Buy / Hold</b>	<b>Factor A</b>	<b>Factor B</b>	<b>10x10</b>
<b>CAGR</b>	-13.8%	-13.5%	1.1%	5.1%
<b>% Days Invested</b>	100%	48.2%	46.7%	43.3%
<b>Proj. Annualized*</b>	-13.8%	-28.0%	2.4%	11.8%
<b>MDD</b>	-75.4%	-66.3%	-50.8%	-43.6%
<b>Signals / Year</b>	0.0	17.4	14.8	11.3
<b>Std. Dev. (annl)</b>	53.2%	29.5%	30.3%	35.9%
<b>Sharpe Ratio</b>	-0.26	-0.38	0.04	0.17

\* Hypothetical annualization of signal effectiveness