

# Managing Systematic Risk (and Reward)

## Actively - Managed Nasdaq 100 Investment

*Long-Term Active Index Management*  
*Reduced Drawdowns | Higher Sharpe Ratios*

The KP Market Trend Model implementing a  
Three-Stage [0% / 50% / 100%] Exposure Protocol  
24 Years: Dec 1998 - Dec 2022  
6.0 Exposure Shifts / year avg.

## Active, Risk-Managed Nasdaq 100 Portfolio

**CAGR 11.9**  
**MDD (35.4%)**  
**Sharpe 0.79**  
**Sortino 0.50**

## Buy / Hold Nasdaq 100 Index (NDX)

**CAGR 7.7 %**  
**MDD (81.1 %)**  
**Sharpe 0.32**  
**Sortino 0.18**

