

SYSTEMATIC MULTI-MARKET PORTFOLIO

FLK Capital Model 1 Portfolio

EURUSD / GBPUSD / AUDJPY / USDJPY / XAUUSD

+72,821.5%

CUMULATIVE RISK-NORMALISED PORTFOLIO RETURN

15 January 2013 - 12 August 2026 / 13.6 years

10,000

STARTING CAPITAL

7,292,149.05

ENDING CAPITAL



Shared-account closed-balance curve reconstructed from five validated trade ledgers.

62.5%

Annualised return

1,978

Completed trades

18.16%

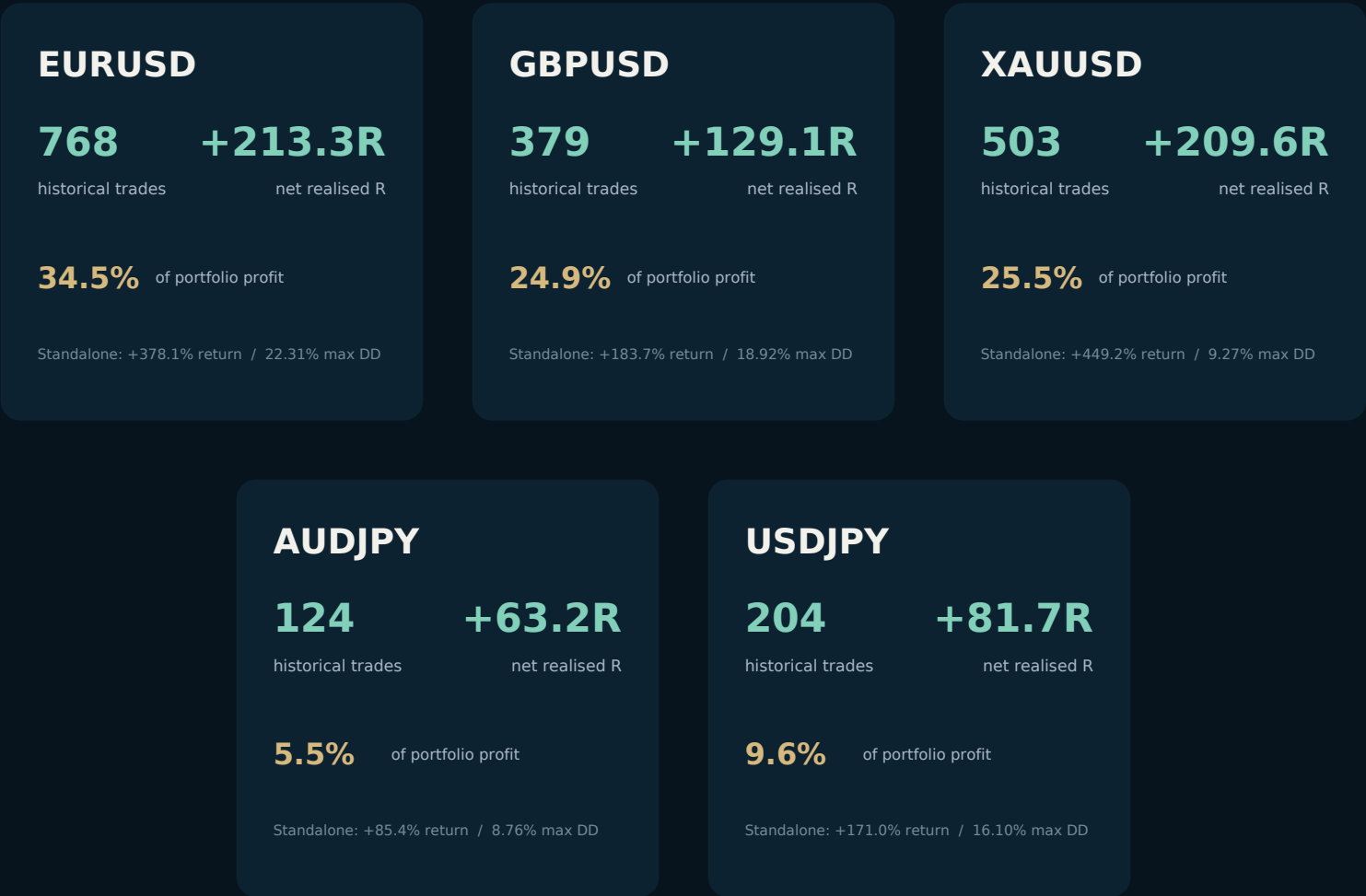
Max. closed-balance DD

1% stated risk per trade / maximum 8 concurrent positions

Shared-account historical simulation

Five distinct sleeves.

Each component strategy retains its own proprietary opportunity-selection and execution logic. The portfolio combines realised trade opportunities on one shared capital base.



SIMULATED PORTFOLIO PROFIT CONTRIBUTION



The sleeves are not additive percentage-return claims.

Contribution figures come from the combined shared-account simulation. Standalone factsheets remain separate sleeve-level illustrations and are not simply added together.

PORTFOLIO DIVERSIFICATION

Different engines. One portfolio.

Diversification is visible in the historical timing of realised R. Monthly outcomes across the five sleeves remained weakly correlated.

+0.02

Average pairwise monthly R correlation

PAIRWISE MONTHLY R CORRELATION

AUDJPY	+1.00	+0.10	-0.02	-0.02	+0.13
EURUSD	+0.10	+1.00	-0.05	-0.00	+0.08
GBPUSD	-0.02	-0.05	+1.00	-0.00	+0.05
USDJPY	-0.02	-0.00	-0.00	+1.00	-0.09
XAUUSD	+0.13	+0.08	+0.05	-0.09	+1.00
	AUDJPY	EURUSD	GBPUSD	USDJPY	XAUUSD

117/164

positive months

71.3% of tested months

CORRELATION RANGE
-0.09 to +0.13

+0.08

Gold vs. four-pair portfolio R

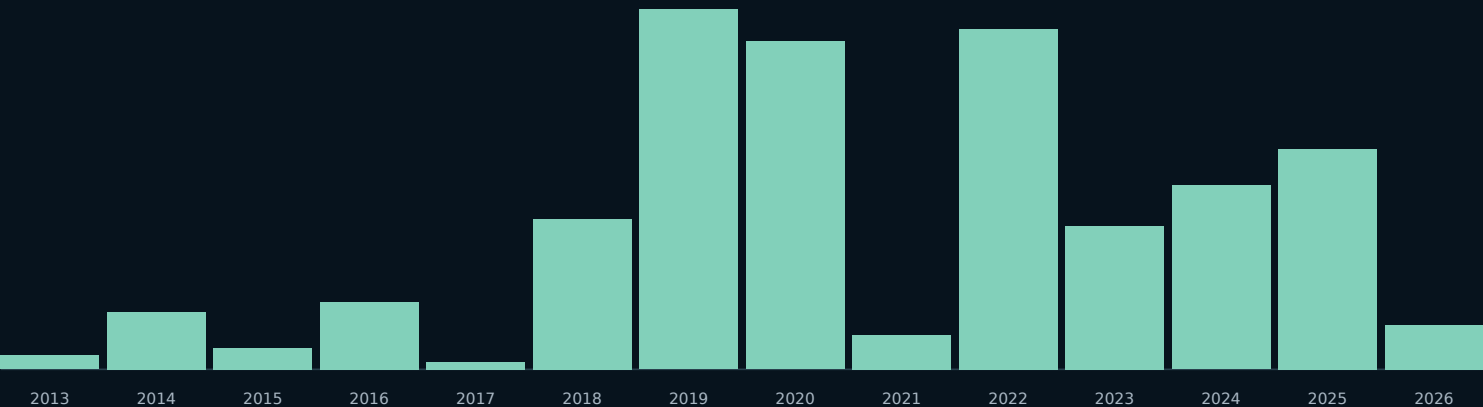
Gold adds a distinct return stream.

XAUUSD contributed 25.5% of simulated portfolio profit while the historical maximum remained eight concurrent positions. The existing eight-position cap rejected no trade after Gold was added.

PERFORMANCE DISTRIBUTION

Returns were broad, not singular.

ANNUAL SHARED-ACCOUNT RETURNS



2013 and 2026 are partial calendar periods.

14 / 14

positive calendar periods

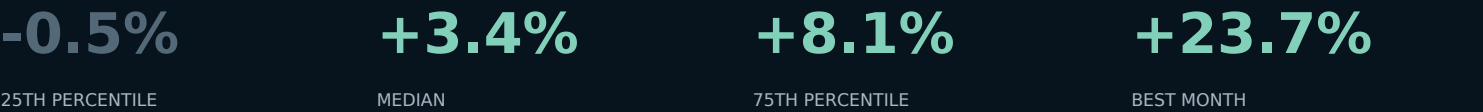
52.6%

median calendar return

179.8%

strongest calendar return

MONTHLY RETURN DISTRIBUTION



71.3%

positive months

117 positive / 47 negative across 164 months

Worst month: 7.7%

RETURN ATTRIBUTION

Where the R came from.

The grid shows realised R by sleeve and close year. Darker mint indicates larger positive contribution; slate cells indicate a negative sleeve-year.

	EURUSD	GBPUSD	AUDJPY	USDJPY	XAUUSD	PORTFOLIO R
2013	-9.0	+2.0	+5.3	+9.5	+0.0	+7.8R / 63 trades
2014	+3.3	+3.0	+8.7	-0.1	+11.2	+26.2R / 82 trades
2015	+4.2	+9.6	+0.0	-6.4	+3.3	+10.7R / 70 trades
2016	+0.9	-0.7	+4.0	+4.8	+21.3	+30.2R / 122 trades
2017	-2.8	+14.5	-7.0	+2.1	-1.9	+4.8R / 140 trades
2018	+37.2	-4.4	+5.3	+4.8	+15.9	+58.8R / 165 trades
2019	+41.2	+9.2	+3.8	+13.5	+39.2	+107.0R / 151 trades
2020	+29.8	+20.3	+20.8	+1.5	+30.3	+102.6R / 180 trades
2021	-7.7	+3.9	+4.5	+12.0	+5.9	+18.6R / 149 trades
2022	+47.3	+24.3	+5.3	+18.2	+8.0	+103.0R / 207 trades
2023	-4.1	+19.3	+6.8	+3.0	+33.2	+58.1R / 180 trades
2024	+36.3	+2.4	+0.8	+7.9	+22.2	+69.6R / 197 trades
2025	+25.0	+15.2	+3.5	+13.8	+20.5	+78.1R / 179 trades
2026	+11.6	+10.5	+1.5	-3.0	+0.6	+21.2R / 93 trades

+696.9R

total realised R

+107.0R

strongest year - 2019

+4.8R

lowest year - 2017

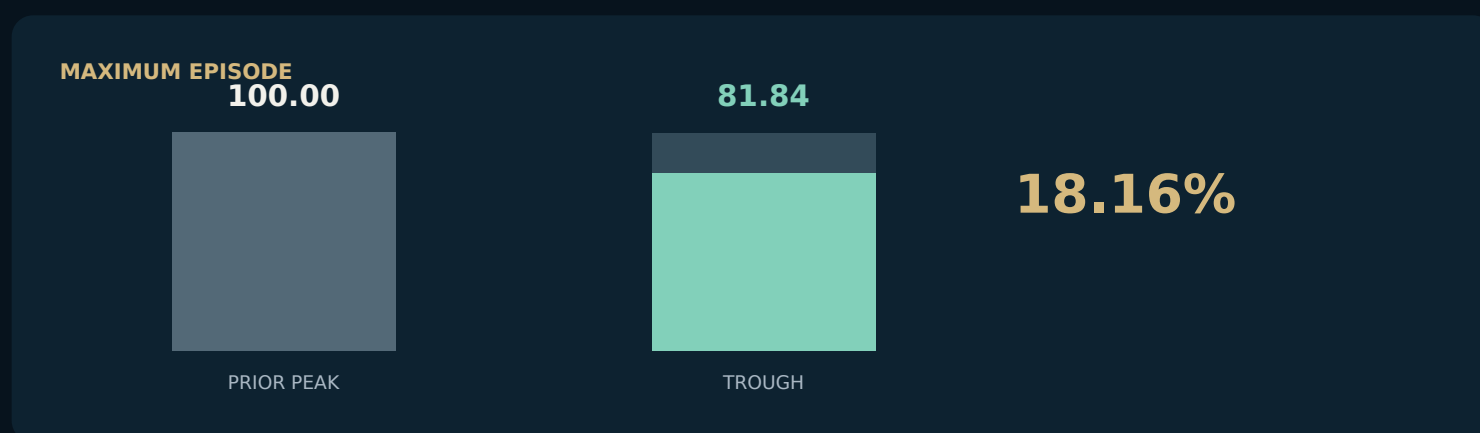
PORTFOLIO RETURN AND RISK

Risk improved as return broadened.

18.16%

The maximum remained an exceptional peak-to-trough event. It occurred from 11 March to 12 April 2022 and recovered by 12 May 2022.

MAXIMUM CLOSED-BALANCE DRAWDOWN



WHAT WAS NORMAL?

2.0%

median drawdown episode

3.0%

median month peak-to-trough

6.8%

90% of months at or below

GOLD'S PORTFOLIO EFFECT

MEASURE	FOUR FX SLEEVES	WITH GOLD	CHANGE
Ending capital	996,194.55	7,292,149.05	7.3x
Annualised return	40.4%	62.5%	+22.1 pts
Maximum drawdown	22.30%	18.16%	-4.14 pts
Positive months	67.7%	71.3%	+3.6 pts

The ending-capital comparison is highly sensitive to uninterrupted compounding. It is a risk-normalised historical simulation, not a forecast or a promise of live-account growth.

A multi-engine mandate. A unified capital framework.

FLK Capital Model 1 combines five automated strategies in one portfolio. Each sleeve retains its own rules while the shared account applies 1% risk per accepted trade and a maximum of eight concurrent positions.

01 Sleeve-specific opportunity selection

Each market evaluates its own instrument using proprietary systematic conditions.

02 Independent execution

Predefined entries, stop-losses and profit targets govern each strategy sleeve.

03 Shared capital risk allocation

Each logged trade is normalised to 1% of closed portfolio balance when the position opens.

04 Combined portfolio oversight

Historical concurrency reached eight. Gold raised the opportunity set without causing any cap rejection.

HOW THE PORTFOLIO RECONSTRUCTION IS CALCULATED

- 1% of closed balance is assigned as risk when each trade opens.
- The risk amount remains fixed until close, including overlapping positions.
- A maximum of eight positions may be open simultaneously across all five sleeves.
- All 1,978 historical trades were accepted; the cap rejected none.
- Drawdown is measured on reconstructed closed balance; intratrade equity is unavailable from the ledgers.

Historical simulated results are not a live investment track record or a guarantee of future performance. Returns are before separately charged investor fees. Capital is at risk.