Silent Alpha Capital

Multi-Strategy Algorithmic Portfolio

Backtested Performance Report

October 2026 | Backtest period: 21 March 2018 to 13 August 2026

Prepared for prospective investors

Hypothetical performance. This is not a live trading record.

Every figure in this report comes from simulated trading on historical data. No live results are presented. Simulated results have inherent limitations, are prepared with the benefit of hindsight, and are not a guide to future results. Please read the Limitations and Disclosures section before relying on any figure in this report.

1. At a glance

Silent Alpha Capital runs a portfolio of five automated trading strategies: two mean-reversion systems, two gold breakout systems and an opening-range breakout on the Nasdaq. Risk is weighted toward the strategies with the best risk-adjusted record and away from the least proven.

Metric	Backtest result
Average annual return	53.1%
Maximum drawdown	15.8%
Return-to-drawdown ratio	3.35
Profit factor	1.54
Win rate (per trade)	28.6%
Total trades	4,251
Positive months	71%
Best month	+29.7%
Worst month	-7.9%
Worst rolling 12 months	+11.0%
Median rolling 12 months	+52.6%
Worst realized single day	-3.9%
Longest time below a prior peak	210 days
Date of maximum drawdown	26 Mar 2024

All figures are percentages of allocated capital: for example, +53% on $100,000 is $53,000. Position size is held constant, so profits are not reinvested. Returns and drawdowns are measured on closed trades.

2. The five strategies

Strategy	Market	Timeframe	Approach	Risk per trade	Share of profit
AUDCAD Mean Reversion	AUDCAD	H4	Mean reversion	1.40%	21.7%
DJ30 Mean Reversion	DJ30 (Dow Jones CFD)	M15	Mean reversion	0.93%	13.7%
Gold Daily Breakout	XAUUSD	Daily	Breakout / trend	0.63%	32.3%
Gold Volatility Breakout	XAUUSD	H1	Volatility breakout	0.48%	25.1%
Nasdaq Opening-Range Breakout	NAS100	Daily	Opening-range breakout	0.29%	7.3%

Risk per trade is the approximate share of allocated capital lost on a full stop-loss. Some strategies use trailing exits, so realized losses are often smaller.

How risk is allocated. Each strategy's risk is set from its standalone risk-adjusted record (return divided by drawdown). It is reduced for small trade samples, reduced where two strategies trade the same market, and reduced further for any strategy whose data has not yet been independently validated. No strategy may exceed a fixed ceiling of risk.

3. How the results are calculated

- Each strategy was backtested separately in MetaTrader 5 over 2018 to 2026 using broker-supplied historical data. The portfolio applies the risk weights above to each strategy's trades.
- Sizing is fixed. Every trade is sized as if the account stayed at its starting capital, and profits are not reinvested. This avoids the exaggerated growth that compounding produces in long backtests.

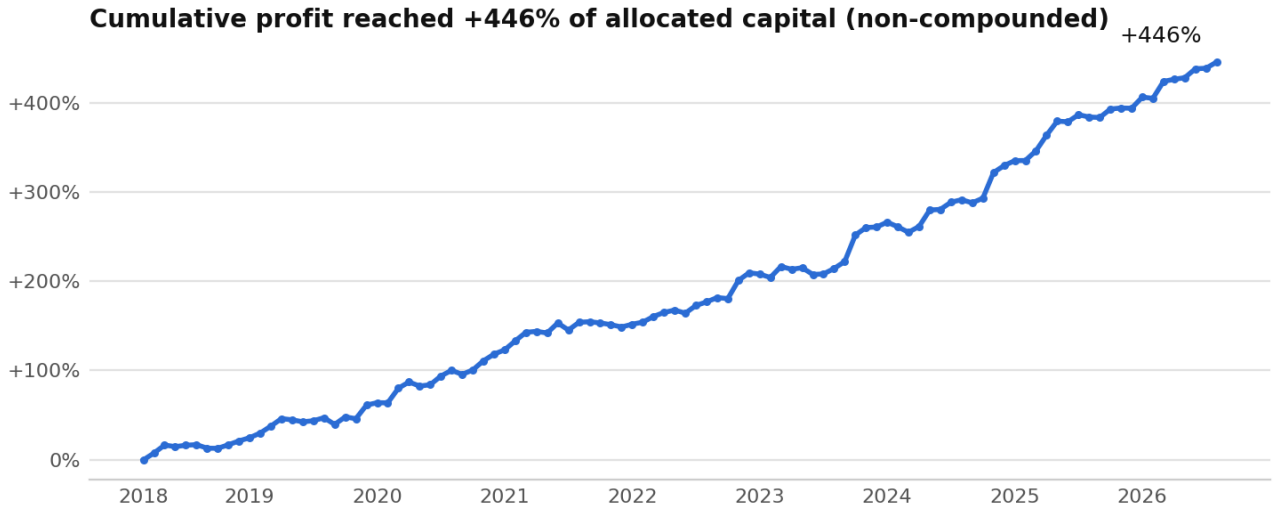
- Returns are measured on closed trades as a percentage of allocated capital. Floating (open-trade) losses during the day are not captured.
- Drawdown is the largest peak-to-trough fall in cumulative profit, as a percentage of allocated capital.

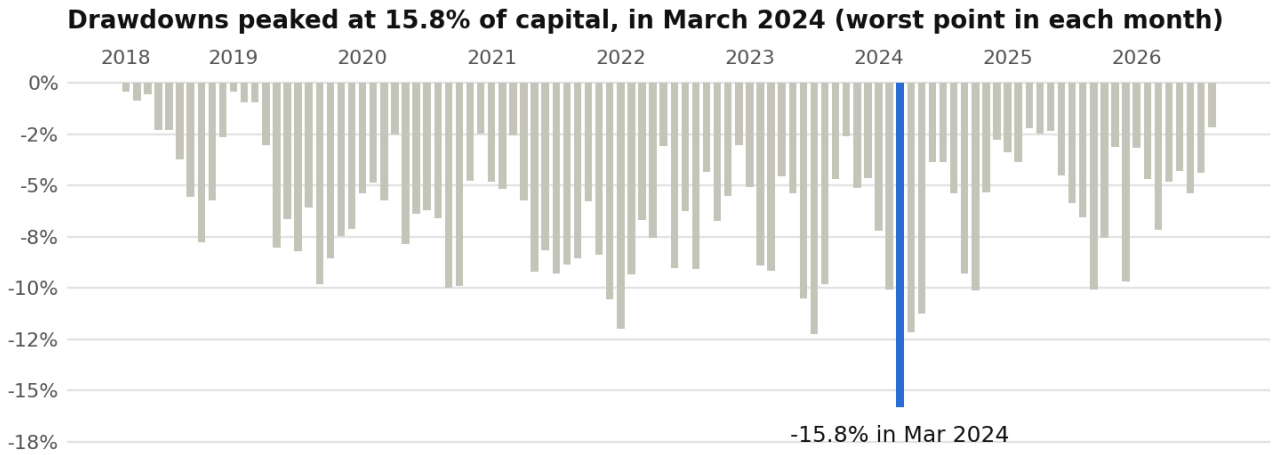
4. Performance

Annual returns

Year	Return	Maximum drawdown
2018	+20.9%	7.8%
2019	+40.2%	9.8%
2020	+57.2%	10.0%
2021	+30.4%	10.6%
2022	+60.8%	12.0%
2023	+51.3%	12.3%
2024	+68.9%	15.8%
2025	+64.3%	10.1%
2026*	+51.8%	7.2%

*2026 covers 1 January to 13 August only. 2018 starts on 21 March. Every calendar year was positive in the backtest, which is not a promise that future years will be.





Monthly returns (% of allocated capital)

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2018			-0.4	7.7	8.9	-1.7	1.5	0.7	-4.0	-0.2	4.0	4.3	20.9
2019	3.6	5.3	7.8	8.4	-1.4	-2.2	1.2	3.4	-7.5	8.5	-2.1	15.3	40.2
2020	2.7	-0.2	16.4	7.0	-4.6	1.6	9.7	6.5	-4.6	5.0	10.3	7.5	57.2
2021	4.8	10.1	9.6	1.1	-1.8	11.2	-7.9	8.7	0.7	-1.4	-1.9	-2.6	30.4
2022	3.1	2.3	6.3	4.6	2.7	-3.5	8.6	4.0	4.9	-1.2	20.4	8.6	60.8
2023	-1.5	-3.8	12.4	-3.2	1.7	-7.5	0.6	6.1	7.9	29.7	8.4	0.6	51.3
2024	5.5	-5.3	-6.1	6.5	18.4	0.7	8.1	2.7	-3.5	5.2	28.7	7.9	68.9
2025	5.5	0.2	10.9	17.6	15.7	-0.7	8.0	-2.6	-0.5	9.5	1.2	-0.3	64.3
2026	12.4	-1.3	19.0	2.4	1.8	10.0	0.6	7.0					51.8

A handful of large months (for example October 2023 and November 2024) contributed a large share of annual profit.

Rolling 12-month returns

The worst rolling 12-month return was +11.0% and the median was +52.6%. No rolling 12-month period was negative in the backtest.

The five worst months

Month	Return
Jul 2021	-7.9%
Sep 2019	-7.5%
Jun 2023	-7.5%
Mar 2024	-6.1%
Feb 2024	-5.3%

5. Risk

- **Largest drawdown:** 15.8% of allocated capital, bottoming on 26 March 2024 after two weak months in a row. The longest time spent below a previous equity peak was 210 days, about seven months.
- **Worst single day:** -3.9% on realized trades.
- **Low win rate by design:** only 28.6% of trades win overall, and the two breakout strategies on gold win roughly 11 to 15% of the time. Profits come from a minority of large winners, so long flat or losing stretches are normal and investors must be able to sit through them.

6. If profits are reinvested

The results above hold position size constant. An account that reinvests profits grows its position size with the account. Using the same trades with the size reset weekly from the account balance, the result is:

Annual return	Max drawdown	Typical month	Worst month	Best month
64.6%	-14.9%	+4.2%	-7.8%	+31.9%

Typical months are modest. The portfolio is built for steady growth with controlled drawdowns.

7. Limitations and disclosures

1. **Hypothetical results.** All figures are simulated. They are prepared with hindsight and do not reflect the effect of real order execution.
2. **Data provenance.** The backtests use broker-supplied historical data. Independent tick-level validation of this portfolio is pending. In earlier validation work on a related strategy, broker data overstated profits by roughly ten times compared with independent tick data. Treat every figure here as a provisional upper bound.
3. **Combined portfolio is simulated.** The five strategies have not been run together as one live account in this report. Margin limits, correlated slippage and execution differences may change results.
4. **Strategy concentration.** Backtested profit was not evenly spread: a majority came from two of the five strategies, which trade the same market. A prolonged adverse period for that market would have an outsized effect on results.
5. **One historical path.** The results reflect 2018 to 2026 only. Different market conditions could produce deeper or longer drawdowns than shown.
6. **Measurement.** Returns and drawdowns use closed trades and a fixed-risk assumption. Floating losses inside a day are not captured.
7. **Execution and capacity.** Results assume fills near backtested prices. Spreads, slippage and swap differ by broker and will reduce live results relative to a backtest, and larger accounts will face more slippage, particularly in gold and index CFDs.
8. **No guarantee and no advice.** Trading leveraged products carries a high risk of loss, including the loss of more than your initial deposit on some platforms. This report is for information only. It is not investment advice and is not an offer or solicitation to buy or sell any security or investment product.

Status of evidence

Item	Status
Individual strategy backtests (broker data)	Complete
Independent tick-data validation	Pending
Live results	None presented in this report