



TRADEX PROTOCOL

Q2 2026 Quarterly Performance Report

Q2 2026 (April 1 – June 30, 2026)

11.03% TIME-WEIGHTED RETURN Quarter return	\$266.46K NET TRADING PROFIT Q2 net result	\$3.06M CLOSING AUM Quarter-end AUM
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A formatted document version of the Q2 2026 website report, rebuilt for executive review, internal circulation, and PDF export.

Q2 Performance Overview

TradeX closed Q2 2026 with positive performance, continued AUM expansion, and disciplined capital deployment.

Capital remained concentrated in Alpha and Genesis during the quarter, with Alpha inflows, scheduled Genesis maturities, and positive trading performance supporting quarter-end AUM growth.

Metric	Value	Commentary
Time-Weighted Return	11.03%	Quarterly return adjusted for capital inflows and withdrawals.
Net Trading Profit	\$266.46K	Net trading gains generated across active protocol trading strategies.
Closing AUM	\$3.06M	Quarter-end assets under management after reconciled deposits, withdrawals, and profit allocation.

Key Highlights & Performance Overview

TradeX closed Q2 2026 with \$266.46K in net trading profit and closing AUM of \$3,058,200, while maintaining a modeled 7.09% peak drawdown. The quarter delivered an 11.03% time-weighted return (TWR) and an estimated 10.98% money-weighted return (MWR) through selective deployment, controlled downside exposure, and measured capital rotation across active sleeves.



Metric	Value	Description
TWR	11.03%	Quarter-level time-weighted return
MWR	10.98%	Quarter-level money-weighted return
Profit Factor	2.58x	Gross profit relative to gross trading loss
Win Rate	65.3%	Blended trade win rate across April to June
Max Drawdown	7.09%	Quarter peak-to-trough modeled balance decline
Net Profit	\$266.46K	Quarter net trading result

Performance & Strategy Highlights

- **Trading Performance:** Q2 remained profitable on a larger capital base, with \$266,460 in net trading profit and continued AUM growth into June close.
- **Strategy Contribution:** Alpha remained the largest profit contributor, while Genesis added smaller diversification exposure. FX Fusion remained inactive.
- **Trading Efficiency:** Activity was intentionally lighter than Q1, with 34 active trading days versus 45 in the published Q1 report and four negative sessions, while the quarter still compounded into an 11.03% return.

Capital, Risk & Market Context

- **Capital Activity:** Net capital movement across April, May, and June totaled approximately \$563,000, supporting continued AUM growth into June close.
- **Risk Profile:** Portfolio exposure remained selectively managed, with modeled monthly drawdown peaks of 4.38% in April, 7.09% in May, and 3.70% in June.
- **Market Environment:** Q2 2026 remained shaped by uneven cross-asset volatility, macro repricing, and geopolitical stress, favoring shorter-duration participation and more deliberate capital rotation.

Quarter Commentary

Q2 2026 combined continued AUM expansion with more moderate but positive trading profitability, as the protocol navigated an uneven macro backdrop through selective deployment, controlled loss absorption, and disciplined capital rotation.

Financial & Operational Metrics

Q2 2026 closed with total capital deployed of \$2,791,700 and closing AUM of \$3,058,200. On the reconciled reporting basis used throughout this report, external deposits remained positive at \$633,500 against (\$70,500) in withdrawals, while gross profit reached \$435.10K, gross loss was (\$168.65K), and net trading profit closed at \$266,500. TWR and estimated MWR finished at 11.03% and 10.98%, respectively.



Metric	Q1 2026	Q2 2026	QoQ Change
Opening AUM	\$1,162,500	\$2,228,700	+91.7%
Total Deposits	\$1,663,000	\$633,500	-61.9%
Total Withdrawals	(\$1,197,200)	(\$70,500)	-94.1%
Total Capital Deployed	\$1,628,300	\$2,791,700	+71.4%
Gross Profit	\$927,500	\$435,100	-53.1%
Gross Loss	(\$327,100)	(\$168,600)	-48.4%
Net Trading Profit	\$600,400	\$266,500	-55.6%
Closing AUM	\$2,228,700	\$3,058,200	+37.2%
Time-Weighted Return (TWR)	27.30%	11.03%	-16.3 pts
Money-Weighted Return (MWR)	28.60%	10.98%	-17.6 pts

Capital Deployment & AUM Flow

Q2 closed with AUM of \$3.06M and positive quarter net profitability of \$266.46K. Capital movement remained supportive and quarter-end balances continued to build across the active sleeves.

Risk Management & Market Conditions

The quarter remained shaped by unstable cross-asset conditions, geopolitical stress, and macro repricing across gold, forex, indices, and digital assets. In response, TradeX maintained selective deployment and tighter exposure management.

Operational Scale & Efficiency

Profitability moderated from Q1, but operational quality remained stable on a larger capital base. Q2 reflected continued scaling through Alpha and Genesis, controlled loss containment, and orderly handling of deposits, maturities, and quarter-end balances.

AUM & Capital Movement

From Q1 2026 to Q2 2026, opening AUM advanced from \$1.16M to \$2.23M while quarter-end AUM expanded further to the June close of \$3.06M. On the reconciled quarter reporting basis, external deposits remained additive at \$633,500 against (\$70,500) in withdrawals, allowing total capital deployed to rise to \$2.79M despite a more selective profitability profile than the prior quarter.

Metric	Q1 2026	Q2 2026	QoQ Change
Opening AUM	\$1,162,500	\$2,228,700	+91.7%



External Deposits	\$1,663,000	\$633,500	-61.9%
External Withdrawals	(\$1,197,200)	(\$70,500)	-94.1%
Capital Deployed	\$1,628,300	\$2,791,700	+71.4%
Net Trading Profit	\$600,400	\$266,500	-55.6%
Closing AUM	\$2,228,700	\$3,058,200	+37.2%

- **AUM Growth:** Quarter-end AUM increased from \$2.23M to \$3.06M during Q2 2026, matching the June month-end close.
- **Capital Participation:** External deposits remained positive through the quarter even as overall inflows moderated from the unusually large Q1 base.
- **Capital Deployment:** Capital deployed expanded from \$1.63M in Q1 2026 to \$2.79M in Q2 2026, reflecting continued scale despite a more selective trading posture.
- **Capital Turnover:** Withdrawal activity fell materially from Q1, leaving net external capital movement supportive of continued closing-balance growth.

Profit & Loss Breakdown

Q2 2026 profitability remained positive but more measured, with quarter net trading profit of \$266.46K. Gross profit closed at \$435.10K against gross loss of (\$168.65K), producing a 2.58x profit factor while preserving a disciplined loss profile.

\$435.10K	(\$168.65K)	\$266.46K	2.58x
GROSS PROFIT	GROSS LOSS	NET PROFIT	PROFIT FACTOR

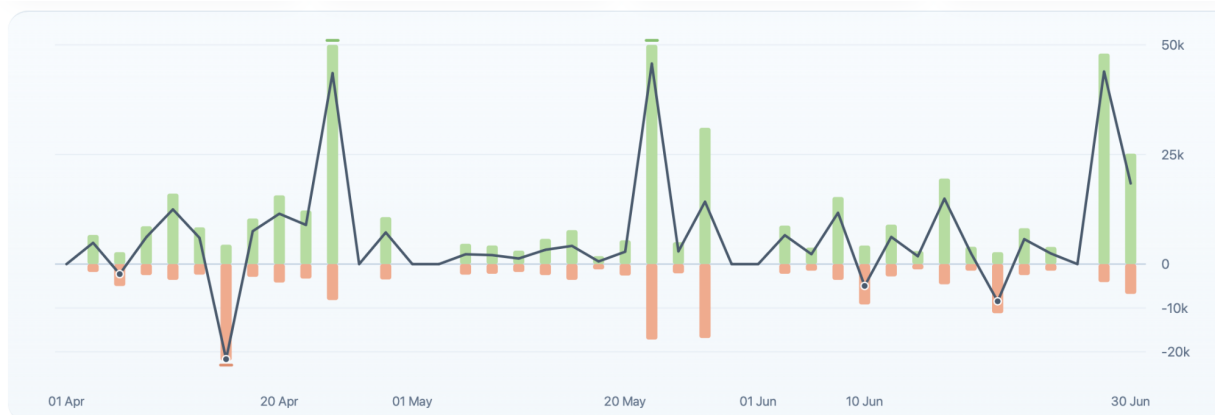


Figure 1. Daily P&L profile from the embedded Q2 2026 report data.



- **Highest net profit day:** \$45,733.46 recorded on 26 May 2026, with gross profit also peaking at \$62,933.46 during the session.
- **Lowest net profit day:** (\$21,673.21) recorded on 16 Apr 2026, while the largest gross loss session reached (\$26,100.00) on 16 Apr 2026.

Gross Results

On a QoQ basis, gross profit moderated from the unusually strong Q1 base, while gross loss also declined meaningfully. Net profitability remained positive, with the lower absolute result reflecting a more selective trading environment rather than weaker capital discipline.

Metric	Q1 2026	Q2 2026	QoQ Change %
Gross Profit	\$927,500	\$435,100	-53.1%
Gross Loss	(\$327,100)	(\$168,600)	-48.4%
Net Profit	\$600,400	\$266,500	-55.6%

Risk Management & Capital Protection

Downside exposure remained controlled through selective deployment and disciplined execution. Even on a larger capital base, realized gross loss stayed proportionate to quarter profitability and kept drawdown within modeled limits.

Trading Session Selection & Deployment Strategy

Participation remained concentrated around stronger windows rather than continuous exposure. This kept profitability dependent on fewer, higher-conviction sessions, particularly in late May and late June, while avoiding broader loss expansion during unstable conditions.

Profitability & Execution Efficiency

While absolute profitability normalized from Q1, execution efficiency remained stable relative to the quarter's lower opportunity set. On the report basis, Q2 closed with a 2.58x profit factor and controlled loss absorption.

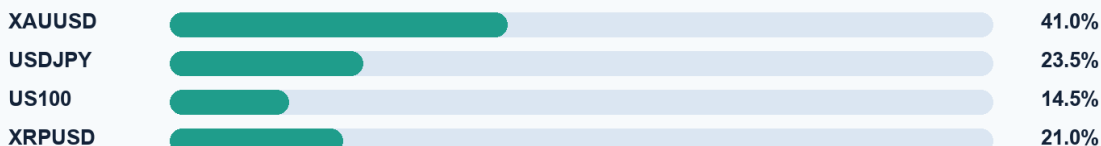
Asset-Wise Performance Allocation

Q2 2026 deployment remained concentrated in gold, USDJPY, US100, and XRPUSD, with internal quarter attribution normalized across the active trading book to reflect trade concentration and realized profitability. The mix below shows where trading activity was concentrated and how those core exposures contributed to quarter net profit.



Trade Share by Asset

Relative share of executed trading activity across active Q2 2026 trading exposures.



Quarter P&L Contribution by Asset

Net profitability contribution by asset exposure, alongside absolute net profit generated during the quarter.

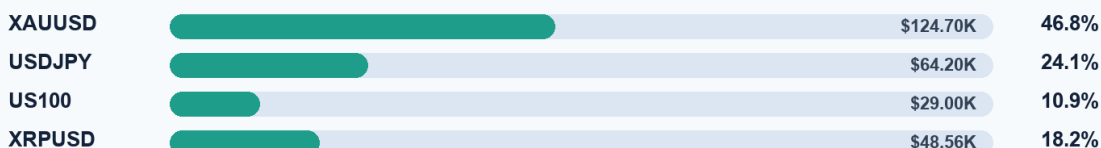


Figure 2. Rebuilt asset allocation and P&L contribution panels.

Allocation Commentary

Q2 2026 deployment remained concentrated in gold, USDJPY, US100, and XRPUSD, with internal quarter attribution normalized across the active trading book to reflect trade concentration and realized profitability. The mix below shows where trading activity was concentrated and how those core exposures contributed to quarter net profit.

Strategy-Wise Performance

Alpha remained the largest profit contributor during Q2 2026, while Genesis contributed positively through a smaller diversified allocation. FX Fusion remained inactive, leaving capital rotation and trading profitability concentrated across Alpha and Genesis.

Metric	Alpha	Genesis	FX Fusion
Opening AUM	\$1,967,200	\$261,500	\$0
Deposits	\$601,000	\$32,500	\$0
Withdrawals	(\$22,200)	(\$48,300)	\$0
Gross Profit	\$327,500	\$107,600	\$0



Gross Loss	(\$119,400)	(\$49,200)	\$0
Net Profit	\$208,100	\$58,400	\$0
Closing Balance	\$2,754,100	\$304,100	\$0
TWR	10.6%	22.3%	0.0%
MWR	8.2%	23.0%	0.0%

Alpha

Alpha carried the majority of capital and remained the largest dollar-profit contributor during Q2, generating \$208,100 of the quarter's total net result while absorbing most of the quarter's new capital deployment.

Genesis

Genesis remained additive through the quarter, contributing \$58,400 while also absorbing the larger share of scheduled withdrawals within the active strategy mix.

FX Fusion

FX Fusion remained inactive through Q2 2026, with no fresh deployment or quarter-level trading contribution recorded in the supplied source workbook.

Execution Analytics

Execution through Q2 2026 remained active but selective, with 34 active trading days, an 88.2% positive-session close rate, a clear short-side bias, and the majority of activity concentrated in discretionary manual deployment. Quarter profitability remained supported by selective session concentration while keeping loss clusters, streak pressure, and downside proportionate to the overall execution profile.



Figure 3. Rebuilt execution analytics panels for win rate, direction, and trade composition.

Trade Metrics

Activity volume remained concentrated in selective high-conviction sessions, with execution efficiency supported by a favorable positive-session ratio, controlled downside days, and a clear short-side bias through the quarter.

- **Active trading days:** 34
- **Positive closing sessions:** 30
- **Negative trading days:** 4
- **Winning trade share:** 65.3%
- **Short trade share:** 65.3%
- **Profit factor:** 2.58x
- **Average P/L per active day:** \$7.84K
- **Average profit per positive day:** \$10.14K
- **Average loss per negative day:** -\$9.46K

Execution Extremes

Execution outliers remained proportionate to overall quarter profitability, with positive trade dispersion outweighing loss clusters. Best and worst trade outcomes, streak depth, and cumulative profit and loss runs remained consistent with the quarter's broader risk-adjusted execution profile.



Metric	Positive Side	Negative Side
Best Trade / Worst Trade	\$34.86K	-\$12.69K
Max Consecutive Wins / Max Consecutive Losses	18	3
Max Consecutive Profit / Max Consecutive Loss	\$79.68K	-\$29.46K

Risk Management & Drawdown

Q2 2026 risk management remained focused on downside control, selective deployment, and capital continuity. Peak balance reached approximately \$3.09M, closing AUM finished at \$3.06M, and modeled monthly drawdown widened to 4.38% in April, 7.09% in May, and 3.70% in June as exposure was adjusted through an uneven macro and geopolitical backdrop. Quarter peak drawdown remained broadly in line with the published Q1 profile of 7.21%.

\$3.06M CLOSING AUM	7.09% MAX DRAWDOWN	\$3.09M PEAK BALANCE	91 days REPORTING WINDOW
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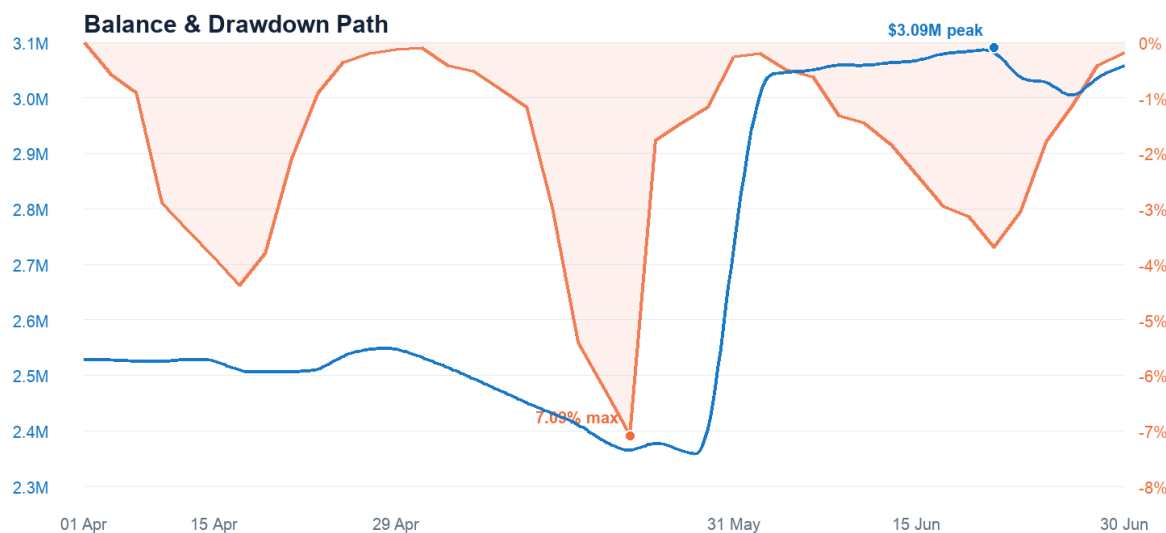


Figure 4. Rebuilt balance and drawdown path from the embedded Q2 2026 report data.

Volatility & Risk Normalization

Volatility remained elevated through the quarter, but drawdown stayed proportionate to broader growth in capital and AUM. Exposure was normalized following higher-volatility periods rather than expanded into unstable conditions.



Capital Protection Framework

Portfolio risk remained governed through controlled exposure sizing, selective deployment, and active capital management during higher-volatility periods.

- Position sizing remained selective relative to market stability and portfolio concentration.
- Loss days stayed limited to four negative sessions across the quarter.
- Capital preservation remained a priority despite the larger capital base.

Operational Controls

Operational oversight remained focused on liquidity management, orderly maturity handling, and stable execution continuity throughout Q2 2026.

- Deposit and maturity flows were administered without disrupting quarter-end capital continuity.
- Post-volatility deployment remained measured rather than immediately returning to full exposure.

Market Overview (Q2 2026)

Q2 2026 was shaped by elevated macro uncertainty, conflict-related geopolitical stress, and uneven cross-asset volatility across gold, indices, forex, and digital assets. April and May were particularly headline-sensitive, favoring selective deployment and capital preservation over continuous market participation.

Trader Desk Commentary

- April through June were shaped by conflict-related headlines, macro repricing, and abrupt cross-asset swings, which reduced the reliability of constant directional exposure.
- Gold retained defensive relevance, while USDJPY, US100, and tactical crypto setups were approached more selectively around clearer liquidity and conviction windows.
- The desk favored shorter holding periods, tighter exposure management, and reduced participation during unstable sessions rather than forcing activity into headline-driven volatility.

Fund Manager Commentary

- Portfolio management remained centered on capital preservation, with risk budget kept tighter than in Q1 as geopolitical conflict and macro uncertainty stayed elevated.
- The quarter closed with 34 active trading days and four negative sessions, reflecting selective participation rather than full deployment across all market conditions.
- Lower net profitability versus Q1 primarily reflected a more cautious deployment posture, not weaker downside discipline or broader loss control.

Forward-Looking

The Q3 2026 outlook remains centered on sustainable AUM growth, disciplined capital preservation, and selective risk-adjusted deployment under changing macro and geopolitical conditions.



Q3 Market Outlook

- Global markets remain sensitive to inflation expectations, central bank communication, oil-market stress, and uneven risk sentiment.
- Opportunity may broaden across gold, forex, indices, and digital assets, but deployment will remain conditional on liquidity, structure, and signal quality.

Operating Approach

- Capital preservation will remain the priority during unstable market conditions rather than forcing continuous market exposure.
- Elevated volatility may continue to result in tighter exposure management and more selective participation until higher-conviction opportunities emerge.

Overall Conclusion

Q2 2026 reflected continued AUM expansion while maintaining positive net trading profitability through a more selective and lower-loss quarter profile.

Measure	Value	Note
AUM Growth	\$3.06M	Quarter-end AUM (+37.2% QoQ)
Net Trading Profit	\$266.46K	Quarter net profitability (-55.6% QoQ)
Risk Profile	7.09%	Peak modeled drawdown during Q2 2026
Capital Allocation	\$2.79M	Total capital deployed across active sleeves

Closing Note

TradeX exits Q2 2026 with a larger capital base, positive quarter-level profitability, and a reconciled close of \$3.06M in AUM. The quarter did not replicate Q1's higher absolute net profit, but it preserved a controlled loss profile and maintained AUM growth through June month-end.

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