



Q3 2026 Quarterly Performance Report

Q3 2026 (July 1 – September 30, 2026)

24.89% TIME-WEIGHTED RETURN Quarter return	\$722.39K NET TRADING PROFIT Q3 net result	\$3.64M CLOSING AUM Quarter-end AUM
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This report presents TradeX Protocol's Q3 2026 performance, capital activity, strategy contribution, execution profile, and risk results for investor review.

Q3 Performance Overview

TradeX closed Q3 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.

Figures are prepared from broker-account records and supporting schedules maintained for Q3 2026.

Metric	Value	Commentary
Time-Weighted Return	24.89%	Quarterly return adjusted for capital inflows and withdrawals.
Net Trading Profit	\$722.39K	Net trading gains generated across active protocol trading strategies.
Closing AUM	\$3.64M	Quarter-end assets under management after reconciled deposits, withdrawals, and profit allocation.

Key Highlights & Performance Overview

TradeX closed Q3 2026 with \$722.39K in net trading profit and closing AUM of \$3.64M, while maintaining a 4.98% maximum observed equity drawdown. The quarter delivered a 24.89% time-weighted return (TWR) and a 27.01% Modified Dietz money-weighted return (MWR), calculated using dated deposits and withdrawals recorded across Alpha and Genesis.



Metric	Value	Description
TWR	24.89%	Quarter-level time-weighted return
MWR	27.01%	Modified Dietz return using dated capital flows
Profit Factor	1.96x	Gross profit relative to gross trading loss
Win Rate	69.69%	Blended trade win rate across Q3 activity
Max Drawdown	4.98%	Maximum observed equity drawdown
Net Profit	\$722.39K	Quarter net trading result

Performance & Strategy Highlights

- **Trading Performance:** Q3 remained profitable on a larger capital base, with \$722.39K in net trading profit and continued AUM growth into September close.
- **Strategy Contribution:** Alpha remained the largest profit contributor, while Genesis added smaller diversification exposure.
- **Trading Efficiency:** Activity remained selective through Q3, with 21 active ROI/P&L dates.

Capital, Risk & Market Context

- **Capital Activity:** Reconciled schedules indicate \$2.62M in gross deposits and \$2.77M in gross withdrawals. Maturity dates are preserved and withdrawal values are reconciled to the strategy closing balances.
- **Risk Profile:** The recorded equity series shows maximum observed drawdowns of 4.98% in July, 0.92% in August, and 4.89% in September.
- **Market Environment:** Q3 2026 remained shaped by changing rate expectations, geopolitical risk, and selective opportunity across gold, XRP, indices, and other active exposures.

Return Methodology

Time-weighted return compounds cash-flow-adjusted subperiod returns, with subperiod boundaries established at each external capital movement.

MWR exceeded TWR because the timing and size of quarter capital flows resulted in greater capital exposure during stronger-performing periods.

Quarter Commentary

Q3 2026 combined continued AUM expansion with positive trading profitability, as the protocol navigated an uneven macro backdrop through selective deployment, controlled downside exposure, and disciplined capital rotation.

Financial & Operational Metrics

Q3 2026 opened with capital of \$3.06M, carried forward from the Q2 closing AUM, and closed with AUM of \$3.64M. Reconciled schedules indicate gross deposits of \$2.62M and gross withdrawals of



(\$2.77M), while gross profit reached \$1.48M, gross loss was (\$754.98K), and net trading profit closed at \$722.39K. TWR and Modified Dietz MWR finished at 24.89% and 27.01%, respectively.

Metric	Q2 2026	Q3 2026	QoQ Change
Opening AUM	\$2,228,700.00	\$3,058,200.81	+37.22%
Total Deposits	\$633,500.00	\$2,624,210.50	+314.24%
Total Withdrawals	(\$70,500.00)	(\$2,765,214.28)	+3,822.29%
Total Capital Deployed	\$2,791,700.00	\$2,917,197.03	+4.50%
Gross Profit	\$435,100.00	\$1,477,369.14	+239.55%
Gross Loss	(\$168,600.00)	(\$754,982.41)	+347.80%
Net Trading Profit	\$266,500.00	\$722,386.73	+171.06%
Closing AUM	\$3,058,200.81	\$3,639,583.76	+19.01%
Time-Weighted Return (TWR)	11.03%	24.89%	+13.86 pts
Money-Weighted Return (MWR)	10.98%	27.01%	+16.03 pts

Capital Deployment & AUM Flow

Q3 closed with AUM of \$3.64M and positive quarter net profitability of \$722.39K. Gross cash movements reflect join-date principal and reconciled maturity-date values; the schedules preserve source dates and tie to the strategy closing AUM.

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 increased from Q2 while operational quality remained stable on a larger capital base. Q3 reflected continued scaling through Alpha and Genesis, with cash flows compiled from the dated investment schedules.

AUM & Capital Movement

From Q2 2026 to Q3 2026, opening AUM advanced from \$2.23M to \$3.06M while quarter-end AUM expanded further to the September close of \$3.64M. The reconciled dated schedules show \$2.62M in gross deposits and \$2.77M in gross withdrawals.



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Opening AUM	\$2,228,700.00	\$3,058,200.81	+37.22%
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Capital Deployed	\$2,791,700.00	\$2,917,197.03	+4.50%
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Capital deployed methodology: opening AUM plus gross deposits less gross withdrawals, applied consistently to both quarters.

Capital Maturities Reinvestment and Average Trading AUM

Period	Gross Deposits	Gross Withdrawals	Net Capital Flow	Average AUM
July 2026	\$1,211,614.63	(\$1,276,187.86)	(\$64,573.23)	\$2,851,943.53
August 2026	\$680,281.89	(\$1,095,471.00)	(\$415,189.11)	\$2,906,915.11
September 2026	\$732,313.98	(\$393,555.42)	\$338,758.56	\$3,172,134.41
Q3 2026	\$2,624,210.50	(\$2,765,214.28)	(\$141,003.78)	\$2,974,876.63

Investor-level reinvestment analysis: Approximately \$2.46M, or 89.02% of Q3 maturity withdrawals, was followed by a subsequent investment from the same investor before quarter-end.

July was the most active maturity-and-redeployment month by gross flow, with \$1.28M of withdrawals and \$1.21M of deposits producing a comparatively limited net outflow of \$64.57K. Across Q3, trading generated \$722.39K in net profit, more than offsetting the net capital outflow and increasing AUM by approximately \$581.38K, from \$3.06M at opening to \$3.64M at quarter-end.

Average-AUM methodology: calendar-day-weighted average of the reconciled daily closing AUM path from 1 July through 30 September 2026, including all dated deposits, withdrawals and trading P&L.

- **AUM Growth:** Quarter-end AUM increased from \$3.06M to \$3.64M during Q3 2026.
- **Capital Participation:** Reconciled gross deposits were \$2.62M and gross withdrawals were (\$2.77M).
- **Capital Deployment:** Opening invested capital was \$3.06M, equal to Q2 closing AUM.
- **Capital Turnover:** Reconciled net cash flow was (\$141.00K). Opening AUM plus net cash flow and net trading P&L ties to closing AUM.



Profit & Loss Breakdown

Q3 2026 profitability remained positive, with quarter net trading profit of \$722.39K. Gross profit was \$1.48M against gross loss of (\$754.98K), producing a 1.96x profit factor.

\$1.48M	(\$754.98K)	\$722.39K	1.96x
GROSS PROFIT	GROSS LOSS	NET PROFIT	PROFIT FACTOR

Quarter P&L Profile

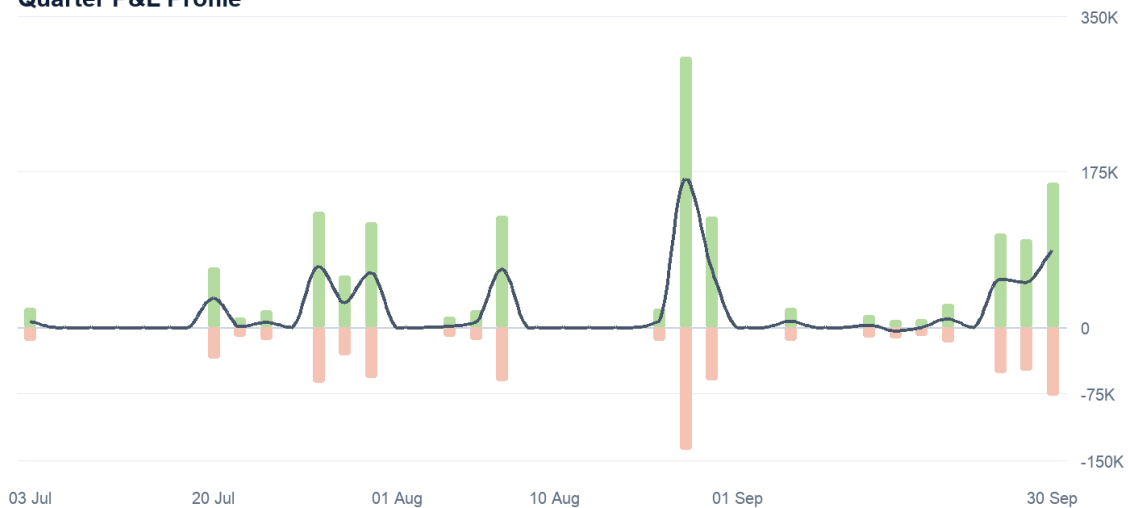


Figure 1. Daily P&L profile for Q3 2026.

Gross Results

On a QoQ basis, net trading profit increased 171.06%, with the quarter maintaining positive profitability across the consolidated strategy portfolio.

Metric	Q2 2026	Q3 2026	QoQ Change %
Gross Profit	\$435,100.00	\$1,477,369.14	+239.55%
Gross Loss	(\$168,600.00)	(\$754,982.41)	+347.80%
Net Profit	\$266,500.00	\$722,386.73	+171.06%

Risk Management & Capital Protection

The maximum observed equity drawdown was 4.98%. This measure comes from the equity-risk series and is separate from the 21-date net P&L schedule shown above.



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 August and late September, while avoiding broader loss expansion during unstable conditions.

Profitability & Execution Efficiency

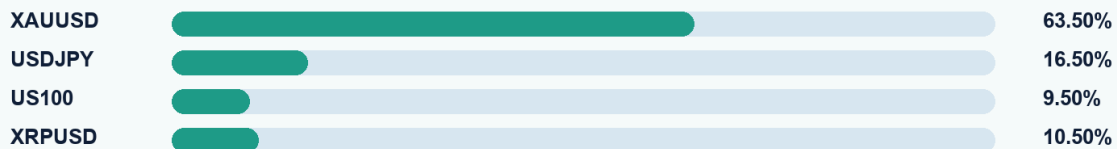
Reported net trading profit increased from Q2. The quarter profit factor was 1.96x and the blended trade win rate was 69.69%.

Asset-Wise Performance Allocation

Q3 2026 deployment remained concentrated across four active asset groups, with XAUUSD representing the majority of both trading activity and quarterly net profitability.

Trade Share by Asset

Relative share of executed trading activity across active Q3 2026 trading exposures.



Quarter P&L Contribution by Asset

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

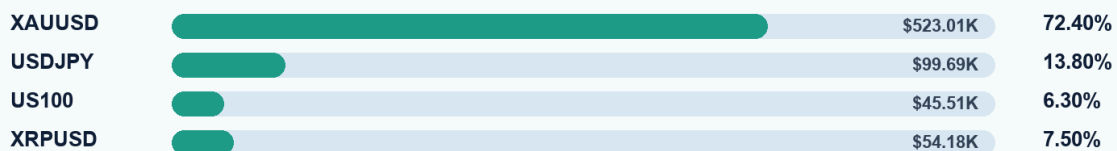


Figure 2. Asset allocation and P&L contribution for Q3 2026.

Allocation Commentary

Q3 2026 deployment remained concentrated across four active asset groups, with XAUUSD representing the majority of both trading activity and quarterly net profitability.



Strategy-Wise Performance

Alpha remained the largest profit contributor during Q3 2026, while Genesis contributed positively through a smaller diversified allocation. Q3 opening balances roll forward exactly from the Q2 strategy closings, and the dated cash schedules reconcile to each strategy's Q3 closing AUM.

Metric	Alpha	Genesis
Opening AUM	\$2,754,100.81	\$304,100.00
Deposits	\$2,373,000.00	\$251,210.50
Withdrawals	(\$2,512,061.85)	(\$253,152.43)
Gross Profit	\$1,314,652.06	\$162,717.08
Gross Loss	(\$641,735.05)	(\$113,247.36)
Net Profit	\$672,917.01	\$49,469.72
Profit Factor	2.05x	1.44x
Closing AUM	\$3,287,955.97	\$351,627.79
TWR	27.44%	18.40%
MWR	27.62%	20.81%

Alpha

Alpha remained the largest reported dollar-profit contributor during Q3, generating \$672.92K and a calculated 27.44% TWR.

Genesis

Genesis remained additive through the quarter, contributing \$49.47K and a calculated 18.40% TWR.

Execution Analytics

Execution through Q3 2026 remained active but selective, with 762 trades, a 69.69% trade win rate, a 72.31% long bias based on 551 displayed long trades, and a 75.23% manual execution mix.



Figure 3. Q3 execution analytics 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 winning-trade share, controlled downside days, and a clear long-side bias through the quarter.

- **Active ROI/P&L dates:** 21
- **Total trades:** 762
- **Winning trade share:** 69.69%
- **Long trade share:** 72.31%
- **Short trade share:** 27.69%
- **Profit factor:** 1.96x
- Average capital represented per active ROI day: \$3.02M
- Average net return per active ROI day: 1.14%
- Average net trading P&L per active ROI day: \$34.40K

Execution Extremes

Individual trade extremes and observed trade-sequence indicators are shown separately from portfolio drawdown and cover the quarter's 762 recorded trades.



Metric	Positive Side	Negative Side
Best Trade / Worst Trade	\$56,824.49	(\$9,658.86)
Max Consecutive Wins / Max Consecutive Losses	15	5
Max Consecutive Profit / Max Consecutive Loss	\$331,733.59	(\$66,341.61)

Risk Management & Drawdown

Q3 2026 risk management remained focused on downside control, selective deployment, and capital continuity. Quarter-end AUM also represented the highest recorded AUM during Q3, reaching approximately \$3.64M, while the maximum observed equity drawdown was 4.98%.

\$3.64M CLOSING AUM	4.98% MAX DRAWDOWN	\$3.64M PEAK AUM	92 days REPORTING WINDOW
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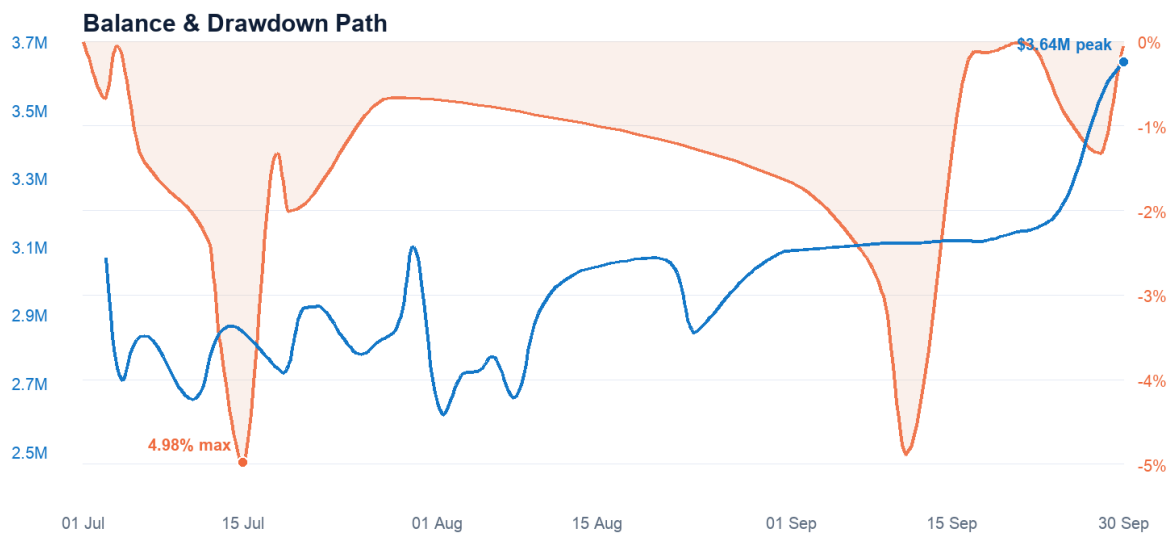


Figure 4. Q3 2026 balance and observed equity drawdown path.

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.
- Drawdown is presented from recorded equity observations rather than inferred from the ROI-date P&L schedule.
- 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 Q3 2026. Available schedules provide the join-date deposits and maturity-value withdrawals used in the capital-flow analysis.

- 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 (Q3 2026)

Q3 2026 was shaped by changing rate expectations, geopolitical uncertainty, energy-market developments, and selective opportunity across gold, XRP, indices, and other active exposures.

Trader Desk Commentary

- July through September remained sensitive to central-bank expectations, geopolitical developments, and uneven cross-asset liquidity.
- 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 the risk budget remaining selective relative to Q2 as geopolitical conflict and macro uncertainty stayed elevated.
- The quarter contains 21 active ROI/P&L dates in the consolidated schedule; this series remains distinct from the continuous balance and equity path.
- Reported trading profitability increased versus Q2, with trade-level, ROI-date, and drawdown metrics presented separately throughout this report.

Forward-Looking

The Q4 2026 outlook remains centered on sustainable AUM growth, disciplined capital preservation, and selective risk-adjusted deployment under changing macro and geopolitical conditions.



Q4 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

Q3 2026 reflected continued AUM expansion while maintaining positive net trading profitability through a selective quarter profile.

Measure	Value	Note
AUM Growth	\$3.64M	Quarter-end AUM (+19.01% QoQ)
Net Trading Profit	\$722.39K	Quarter net profitability (+171.06% QoQ)
Risk Profile	4.98%	Maximum observed equity drawdown in Q3
Opening AUM	\$3.06M	Quarter opening assets under management

Closing Note

TradeX exits Q3 2026 with a larger capital base, positive quarter-level profitability, and a close of \$3.64M in AUM. The quarter's results combine calculated returns, dated capital-flow schedules, and quarter-level operating statistics.

Important Information

This report is internally prepared by TradeX Protocol and is provided for informational purposes only. It does not constitute an offer, solicitation, investment recommendation, or guarantee of return.

Past performance does not guarantee future results. Trading and investment activities involve risk, including the possible loss of capital.



Prepared By: TradeX Protocol Inc

Office No. 317, PH The Century Tower, Via Ricardo J. Alfaro, Betania, Panama Dt., Province Panama,
Republic of Panama

Registration No: 155759877

contact@tradexprotocol.com