



# AutoExecutor — Validated Performance & Risk Analysis

Project Noble Build · Adaptive Regime Engine

9-Month Replay Study: October 2025 – June 2026 | NQ Futures, 1 contract | \$150,000 reference account  
Prepared by JTM Financial LLC | Confidential — for evaluation purposes | Hypothetical/simulated results (see disclosure)

**Result: All acceptance criteria passed.** Across the nine-month study window, the AutoExecutor Project Noble build produced a net replay profit of **\$134,790** on single-contract NQ trading, with **every one of the nine months profitable** and a maximum peak-to-trough drawdown of **\$-16,630 (-11.1%)** on the \$150,000 reference account.

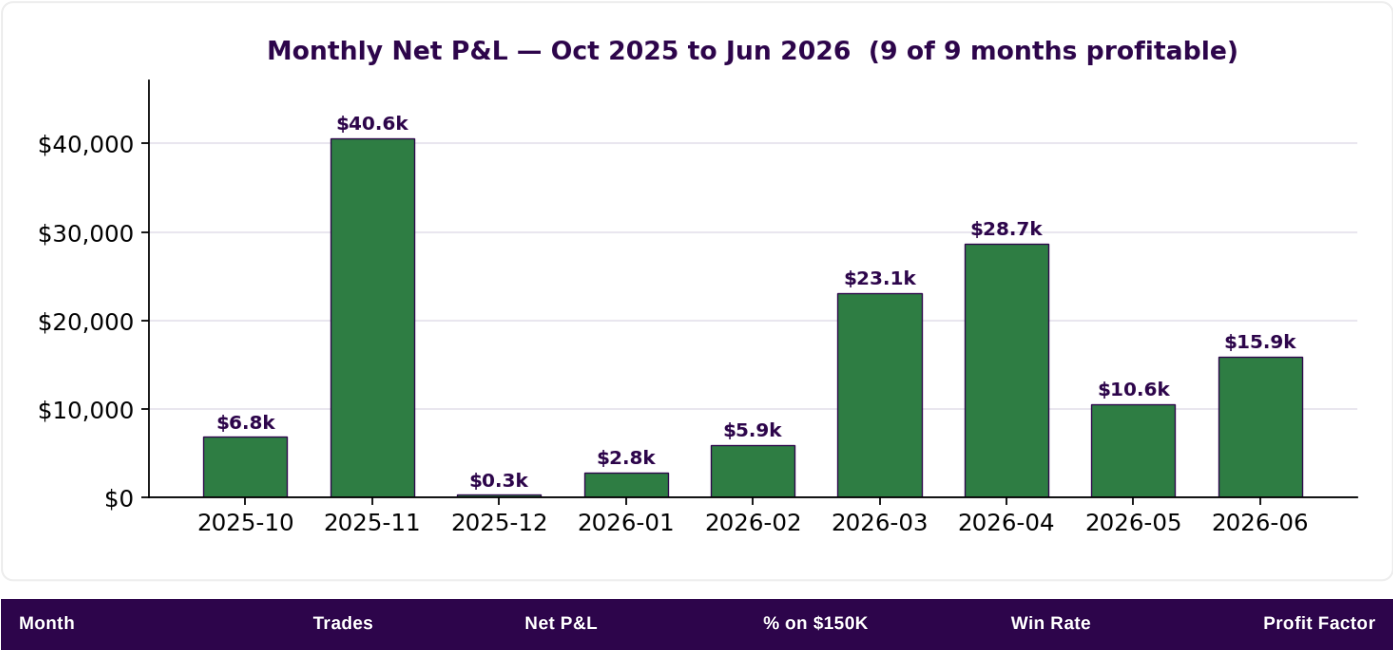
|                                    |                                   |                              |                          |                               |
|------------------------------------|-----------------------------------|------------------------------|--------------------------|-------------------------------|
| <b>\$134,790</b><br>NET P&L (9 MO) | <b>9 / 9</b><br>PROFITABLE MONTHS | <b>1.21</b><br>PROFIT FACTOR | <b>48.7%</b><br>WIN RATE | <b>-11.1%</b><br>MAX DRAWDOWN |
|------------------------------------|-----------------------------------|------------------------------|--------------------------|-------------------------------|

## Acceptance Gate

Pass/fail criteria were fixed in advance of viewing results. Trades from the partial September 2025 month were excluded; June 2026 is treated as a full month through the 25th.

|                                                                                |                                                                 |                                                                                  |
|--------------------------------------------------------------------------------|-----------------------------------------------------------------|----------------------------------------------------------------------------------|
| <b>PASS</b><br>Criterion 1 — ≥ 7 of 9 months profitable<br><b>9 / 9 months</b> | <b>PASS</b><br>Criterion 2 — Net > \$90,000<br><b>\$134,790</b> | <b>PASS</b><br>Criterion 3 — No month worse than -\$6,000<br><b>Worst +\$320</b> |
|--------------------------------------------------------------------------------|-----------------------------------------------------------------|----------------------------------------------------------------------------------|

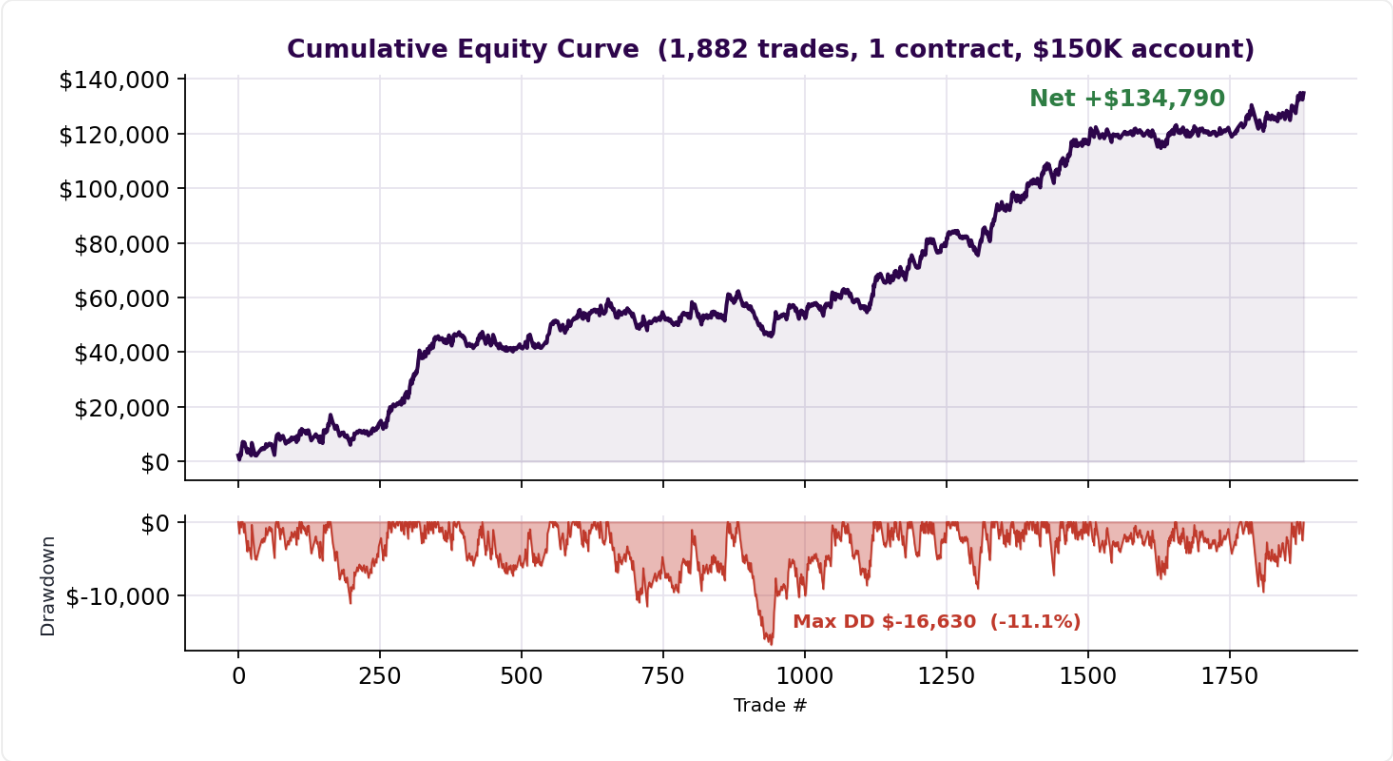
## Monthly Performance



|         |      |           |       |       |      |
|---------|------|-----------|-------|-------|------|
| 2025-10 | 198  | \$6,835   | 4.6%  | 48.5% | 1.10 |
| 2025-11 | 234  | \$40,620  | 27.1% | 56.8% | 1.61 |
| 2025-12 | 145  | \$320     | 0.2%  | 48.3% | 1.01 |
| 2026-01 | 198  | \$2,825   | 1.9%  | 50.0% | 1.04 |
| 2026-02 | 208  | \$5,945   | 4.0%  | 45.2% | 1.08 |
| 2026-03 | 268  | \$23,090  | 15.4% | 45.5% | 1.24 |
| 2026-04 | 175  | \$28,680  | 19.1% | 49.1% | 1.47 |
| 2026-05 | 249  | \$10,575  | 7.0%  | 45.4% | 1.11 |
| 2026-06 | 207  | \$15,900  | 10.6% | 50.2% | 1.23 |
| Total   | 1882 | \$134,790 | 89.9% | 48.7% | 1.21 |

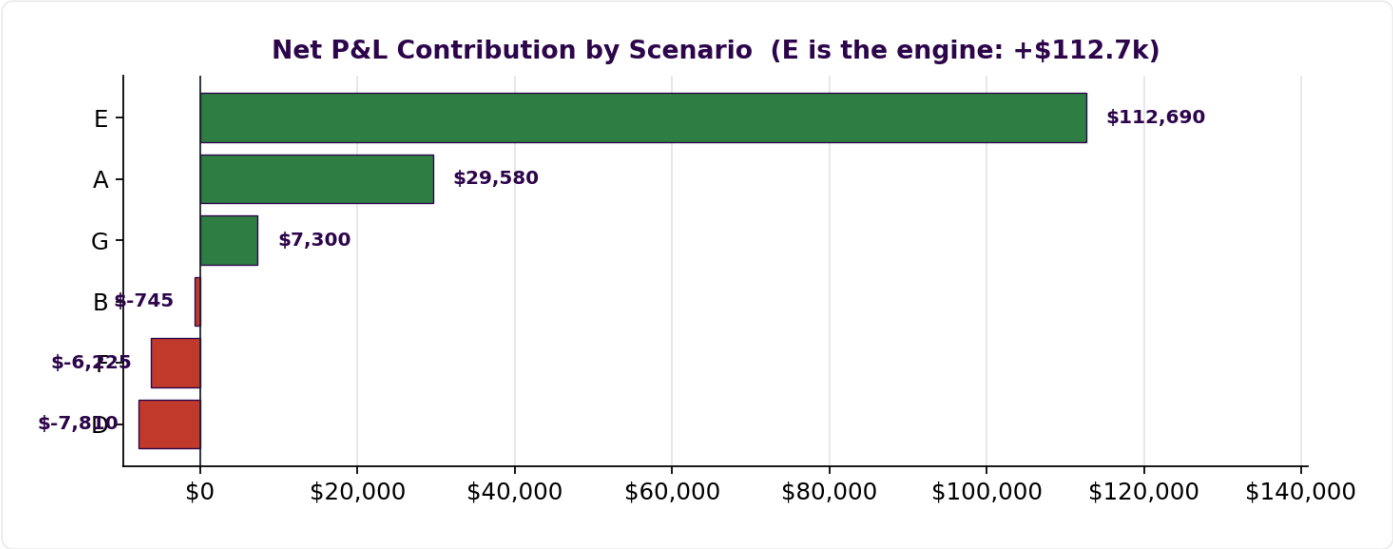
The two softest months (Dec +\$320, Jan +\$2,825) coincide with low-volatility, range-bound conditions where directional edge is thin; the engine stayed net-positive rather than giving back gains — consistent with capital-preservation behavior.

Equity Curve & Drawdown



The equity curve compounds steadily across all 1,882 trades. The deepest peak-to-trough decline over the entire nine months was **\$-16,630** — roughly **11%** of the reference account — giving a realized return-to-drawdown ratio of about **8.1×**.

Performance by Scenario



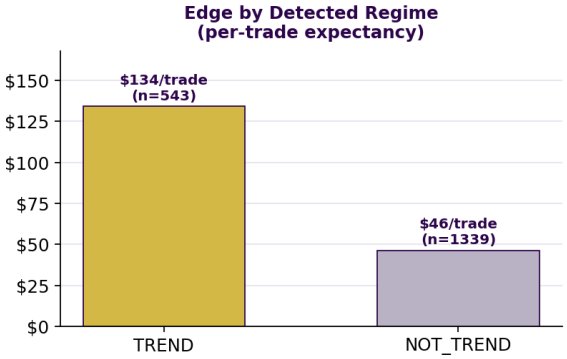
| Scenario | Trades | Net P&L   | Win Rate | Profit Factor | Avg R |
|----------|--------|-----------|----------|---------------|-------|
| E        | 698    | \$112,690 | 40.4%    | 1.36          | +0.21 |
| A        | 203    | \$29,580  | 40.9%    | 1.32          | +0.20 |
| G        | 84     | \$7,300   | 59.5%    | 1.41          | +0.18 |
| B        | 27     | \$-745    | 37.0%    | 0.91          | -0.03 |
| F        | 25     | \$-6,225  | 24.0%    | 0.64          | -0.27 |
| D        | 845    | \$-7,810  | 57.5%    | 0.96          | -0.02 |

**Scenario E is the engine**, contributing **+\$112,690** (PF 1.36) — and within it the E2 sub-pattern (+\$61,595) slightly outperforms classic E (+\$51,095), validating the decision to keep E2 enabled. Scenarios A (+\$29,580) and G (+\$7,300) add diversified, positive-expectancy contribution. Scenarios D, F and B are modest net drags this period; D in particular (a counter-trend pattern) is the primary optimization target for the next build via tighter regime-gating.

## Performance by Regime — the Project Noble edge

The Project Noble engine classifies each trade's market context as **TREND** or **NOT\_TREND** at entry. Trades taken in the regime the engine flags as trending earned **\$134 per trade**, versus **\$46 per trade** in non-trend conditions — a **2.9× concentration of per-trade edge** in the conditions the classifier identifies. This is direct evidence that the regime signal aligns with where the system's profitability actually lives, and is the mechanism behind the monthly consistency.

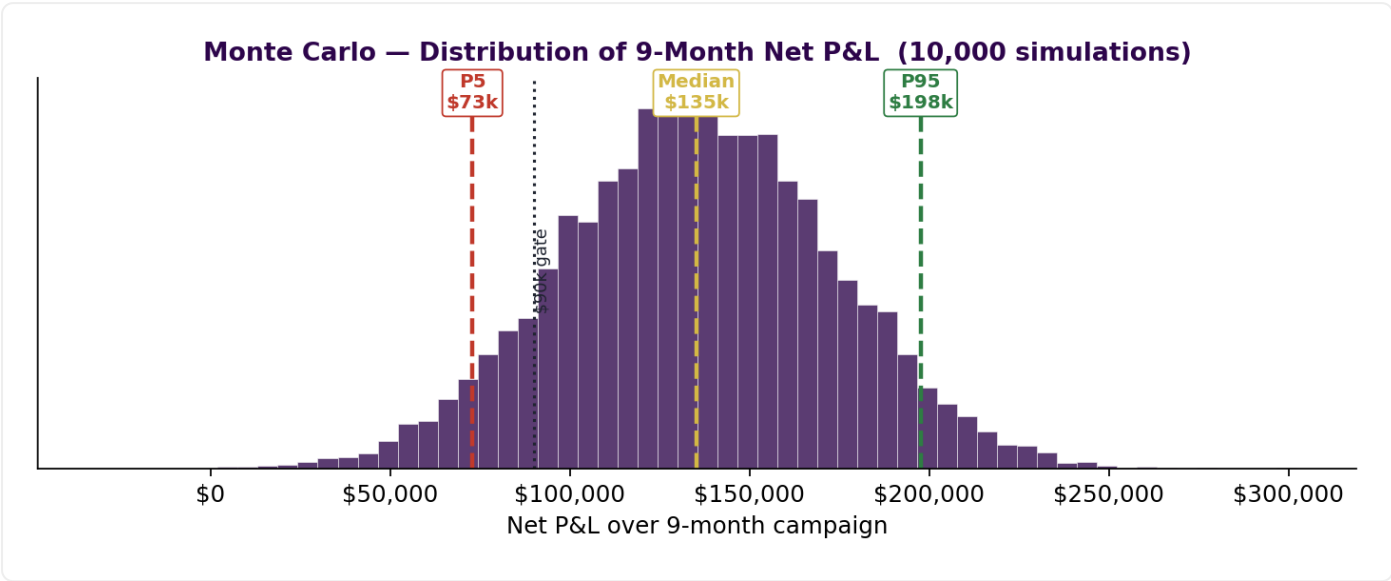
| Detected Regime | Trades | Net P&L  | \$ / Trade | Win Rate | PF   |
|-----------------|--------|----------|------------|----------|------|
| TREND           | 543    | \$72,875 | \$134      | 39.4%    | 1.33 |
| NOT_TREND       | 1339   | \$61,915 | \$46       | 52.5%    | 1.15 |



Regime shown is the effective (post-adaptive-gate) classification produced by the Project Noble engine at entry time. Scenario G is regime-agnostic by design and is not regime-gated.

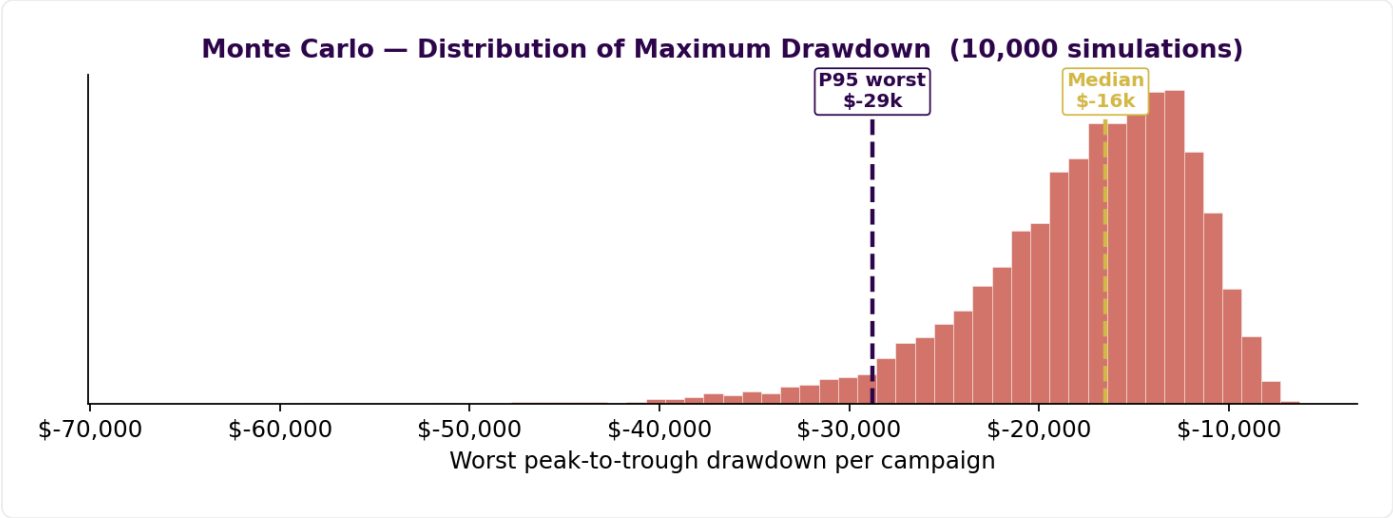
## Monte Carlo Risk Analysis

To characterize the range of outcomes a client account could experience — rather than relying on the single historical path — the nine-month campaign was resampled **10,000 times** using a **daily-block bootstrap** (whole trading days drawn with replacement, preserving intraday streak structure). A second, independent trade-level method produced materially identical results (median \$134,135, 5th-percentile \$71,110), confirming robustness. All figures are on the \$150,000 reference account at one contract.



| 9-Month Net P&L          | Value     | On \$150K | Probability                  | Outcome |
|--------------------------|-----------|-----------|------------------------------|---------|
| 95th percentile (strong) | \$197,617 | 132%      | Net profitable over 9 months | 100.0%  |
| 75th percentile          | \$160,935 | 107%      | Net > \$50,000               | 98.8%   |
| Median (expected)        | \$135,180 | 90%       | Net > \$90,000               | 88.5%   |
| 25th percentile          | \$109,815 | 73%       |                              |         |
| 5th percentile (weak)    | \$72,874  | 49%       |                              |         |

Monte Carlo — Drawdown Risk



| Max Drawdown               | Value     | On \$150K | Probability               | Outcome |
|----------------------------|-----------|-----------|---------------------------|---------|
| Median                     | \$-16,485 | -11%      | Drawdown exceeds \$15,000 | 61.2%   |
| 95th-percentile (worst 5%) | \$-28,775 | -19%      | Drawdown exceeds \$25,000 | 10.9%   |
| 99th-percentile (worst 1%) | \$-37,261 | -25%      | Drawdown exceeds \$40,000 | 0.6%    |

**How to read this:** in a typical nine-month campaign the deepest expected dip is around \$-16,485 (~11% of a \$150K account). In an unlucky 1-in-20 campaign it could reach ~\$-28,775, and in a rare 1-in-100 campaign ~\$-37,261. Drawdown scales with position size: a client trading two contracts, or holding a smaller account, should multiply these figures accordingly. This is the figure to size positions against.

Methodology

Results are generated from NinjaTrader 8 market-replay execution of the AutoExecutor Project Noble build (tag *ae-2.6.0-replay-validated*) over October 2025–June 2026 on NQ index futures, one contract per signal, recorded trade-by-trade (1882 trades across 212 trading days). Each metric is computed from realized per-trade P&L. Win rate counts profitable trades; profit factor is gross profit ÷ gross loss; drawdown is peak-to-trough on the cumulative equity curve in chronological order. Monte Carlo uses 10,000 resamples via daily-block bootstrap, cross-checked against a trade-level i.i.d. bootstrap. The \$150,000 reference account and single-contract sizing are modeling assumptions; dollar results are independent of account size, while percentage and drawdown-tolerance figures scale with it.

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