Dual Engine
The complete factsheet.

The complete historical factsheet: measured performance, risk, proxies, implementation sensitivity and interpretation limits.

Edition · 14 Oct 2026 Long-only · Fully funded

Recalculated historical simulation · 01 Aug 2014 — 09 Oct 2026

Native aggregation with proxies; not a verified live record. Private signals only—no copy trading. Sources & limits ↗

How to read this report.

Recalculated from the supplied daily histories for 01 Aug 2014 — 09 Oct 2026. The native master aggregates Tactical and Dynamic, preserving their own valuation clocks and modeled costs. Historical fund proxies extend the available record. This is research aggregation—not a unified physical-execution backtest or a verified live account.

Measured history, stress reruns and resampling are labeled separately. Proprietary decision rules remain confidential.

Executive Summary — Recalculated Historical Research

Modeled-net CAGR

27.85%

Native 252-session annualization

Maximum drawdown

−11.20%

Observed; not a loss limit

Calmar ratio

2.49

CAGR / absolute drawdown

Final capital multiple

19.85×

Initial USD 10,000 → $198,470.41

Dual Engine brings Tactical and Dynamic together in one coordinated mandate. Tactical provides strategic market exposure with risk-aware adjustments; Dynamic adapts the balance between growth opportunities and defensive allocations. Exact decision rules remain private.

01 Aug 2014 — 09 Oct 2026 · 3,066 dated valuations. The record is recalculated, not a weighted average of standalone headline ratios. Private paid signals only; **no copy trading**.

> Recalculated from the supplied daily histories for 01 Aug 2014 — 09 Oct 2026. The native master aggregates Tactical and Dynamic, preserving their own valuation clocks and modeled costs. Historical fund proxies extend the available record. This is research aggregation—not a unified physical-execution backtest or a verified live account.

Data, Maximum History & Historical Proxies

Item	Treatment
Historical cutoff	01 Aug 2014 — 09 Oct 2026; last available CSV date. No extrapolation after 9 October 2026.
Longest native combined record	1 August 2014 is hard-coded as the supplied master’s common public boundary. The longer input history is used for warm-up; it is not presented as strategy performance.
Input coverage	24,811 dated rows; 61 instrument/index series with Open, High, Low, Close and Volume. The 1927 index history alone cannot simulate this multi-asset mandate.
Warm-up	Earlier available prices and pre-start strategy state are retained. Warm-up profits are not added to public capital.
Missing data	The native Dynamic quality table reports 49/49 series OK over its recent-coverage check. SPY is complete on all 3,066 report dates.
Prices and distributions	The supplied OHLC pass through the native proxy splices and the engine’s conditional BTAL Open/Close repair on 29 April 2015. No extra price-download or separate dividend series is added. Corporate-action adjustment and total-return status are not independently certified.
Currency / flows	USD illustration, initial capital USD 10,000; no deposits or withdrawals; investor taxes and signal-service fees excluded.
Timing	Original Tactical closing valuations and Dynamic opening valuations remain. Aligning dates does not make the clocks identical.
Baseline repeat	Two independent executions reproduced the native aggregate ledger within the recorded numerical tolerances. No performance-optimized start date or production-rule change.

Operational instrument	Historical proxy	Real data from	Interpretation
GLDM	GLD	2018-06-26	Scaled historical gold proxy; original real ETF data used from splice date.
DBMF	ASFYX	2019-05-08	Managed-futures mutual-fund proxy before ETF launch; not an identical investment.
SGOV	BIL	2020-06-01	Scaled short-Treasury proxy, with original Open/Close splice semantics.
KMLM	PQTIX	2020-12-02	Managed-futures mutual-fund proxy before ETF launch; not an identical investment.
SHLD	PPA	2023-09-14	Native hybrid defense-fund transition; proxy before availability, real instrument thereafter under the unchanged engine.

The series is a **hybrid historical simulation**, not an ETF-only live track record. Fund proxies are imperfect substitutes, especially for managed-futures exposures. Scaled joins preserve the native method; they do not prove that the investments are economically identical.

The latest transition is 14 September 2023. A descriptive slice after that date appears below; it retains prior strategy state and is not a fresh investment from cash.

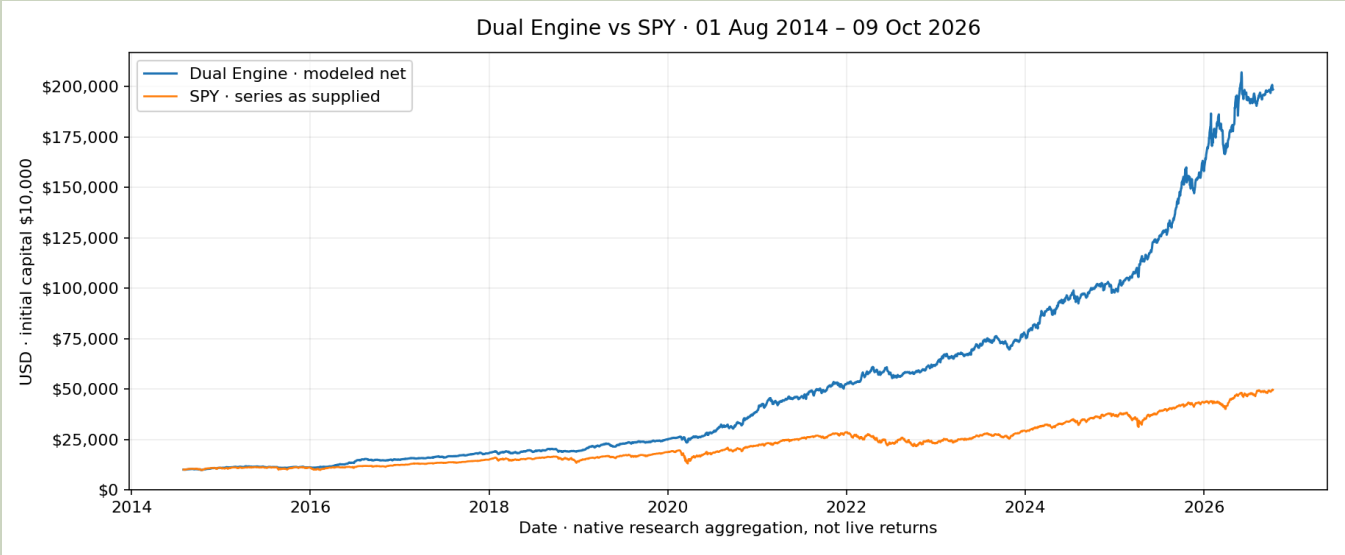
Benchmark Context

SPY is used as a broad U.S. equity reference on the same dated observations, not as an exact replication of this multi-asset mandate. It was not chosen by searching for the weakest comparator. This report uses the supplied closing-price series; no total-return certification is inferred.

Measure	Dual Engine	SPY as supplied
Period	01 Aug 2014 — 09 Oct 2026	01 Aug 2014 — 09 Oct 2026
CAGR	27.85%	14.08%
Maximum drawdown	−11.20%	−33.72%
Annual volatility	12.14%	17.36%
Final USD 10,000 illustration	$198,470.41	$49,613.05

> Benchmark closes and native strategy clocks differ. Relative daily ratios are descriptive, not a synchronized execution comparison. The strategy includes modeled costs; SPY has no transaction costs or signal fee.

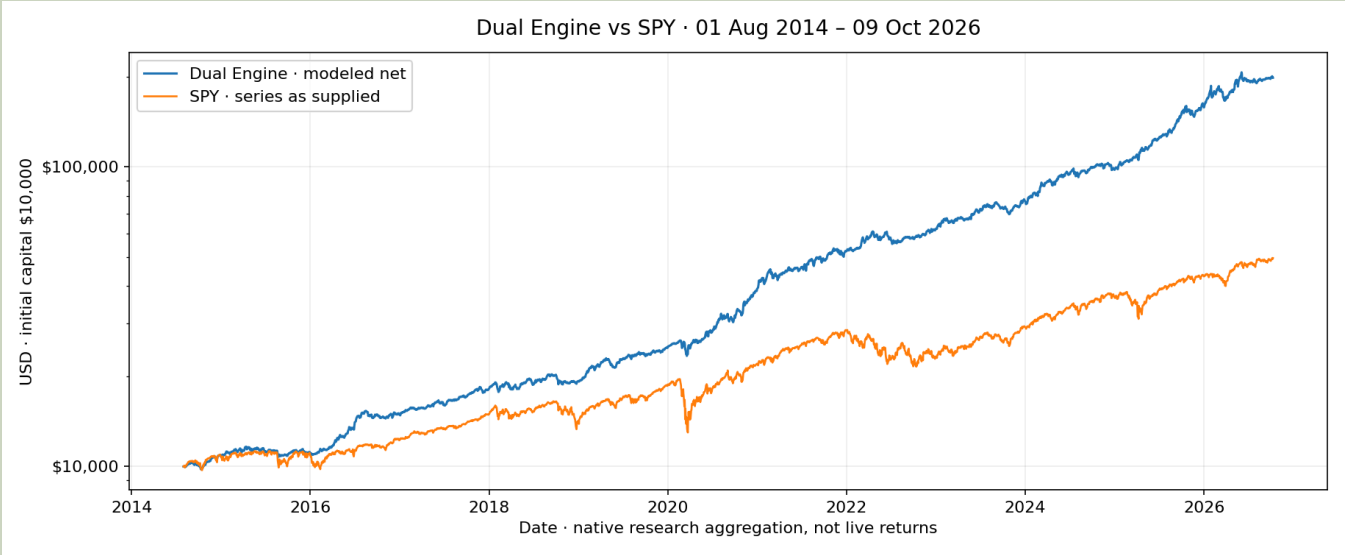
Equity Curve — Linear Scale



Historical simulation with proxies; original engine valuation clocks preserved. Not live, not independently audited, and not a forecast.

Initial USD 10,000 grows to $198,470.41 in the native simulation. This dollar outcome is illustrative, excludes investor-specific charges and cannot be read as a promised outcome.

Equity Curve — Log Scale



Historical simulation with proxies; original engine valuation clocks preserved. Not live, not independently audited, and not a forecast.

The logarithmic chart uses exactly the same observations as the linear chart. Equal vertical distances indicate equal proportional changes; neither axis format changes the reported outcome.

Tactical + Dynamic — Public Disclosure Boundary

RETAINED STRATEGY / 01

Tactical

Strategic market exposure, adjusted as conditions change.

RETAINED STRATEGY / 02

Dynamic

Adaptive growth opportunities and defensive allocations.

ONE COORDINATED MANDATE

Dual Engine

Consolidated private signals → your manual implementation.

Both strategies remain inside Dual Engine; neither is discarded or sold as a separate product on this website. Their different roles are coordinated into a single stream of portfolio instructions.

Current positions, allocation proportions, selection formulas, signal thresholds, ranking windows, rebalance triggers, protective rules and production code are not published. Public statistics describe the aggregate outcome, not the recipe for generating the next signal.

> Paid private signals · Manual execution in your own eligible brokerage account · No copy trading.

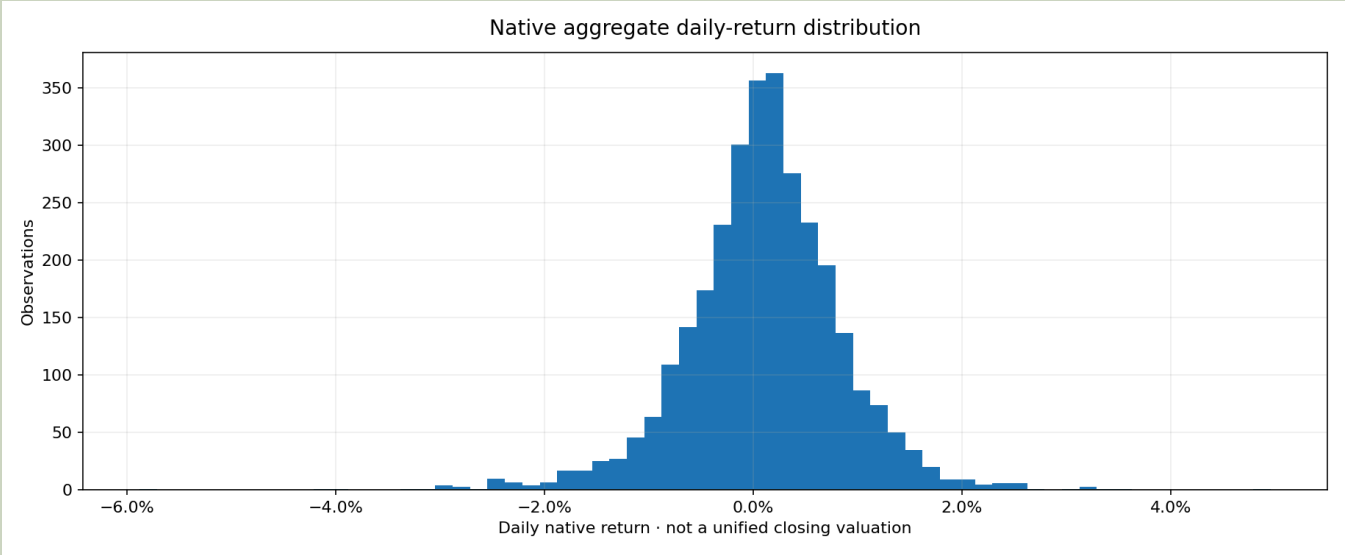
Key Metrics — Combined Strategy and Benchmark

Metric	Dual Engine	SPY as supplied
CAGR · 252-session convention	27.85%	14.08%
CAGR · calendar-day convention	27.78%	14.04%
Cumulative return	1,884.70%	396.13%
Maximum drawdown	−11.20%	−33.72%
Annual volatility	12.14%	17.36%
Sharpe · risk-free = 0	2.09	0.85
Sortino · target = 0	3.13	1.19
Calmar	2.49	0.42
CAGR / volatility	2.29	0.81
Ulcer index	2.97%	6.68%
Positive daily observations	58.43%	54.65%
Best single interval	4.96%	10.50%
Worst single interval	−5.88%	−10.94%
Skewness	−0.35	−0.30
Excess kurtosis	3.87	14.20
Final capital multiple	19.85×	4.96×

CAGR follows the native master: final capital multiple raised to 252/(n−1), minus one. Volatility uses sample standard deviation of daily percentage changes, excluding the entry-only first observation. Sharpe and Sortino use an explicitly zero reference rate; they are not Treasury-excess ratios. Drawdown includes the original capital anchor.

Daily Tail Risk — Historical VaR & Expected Shortfall

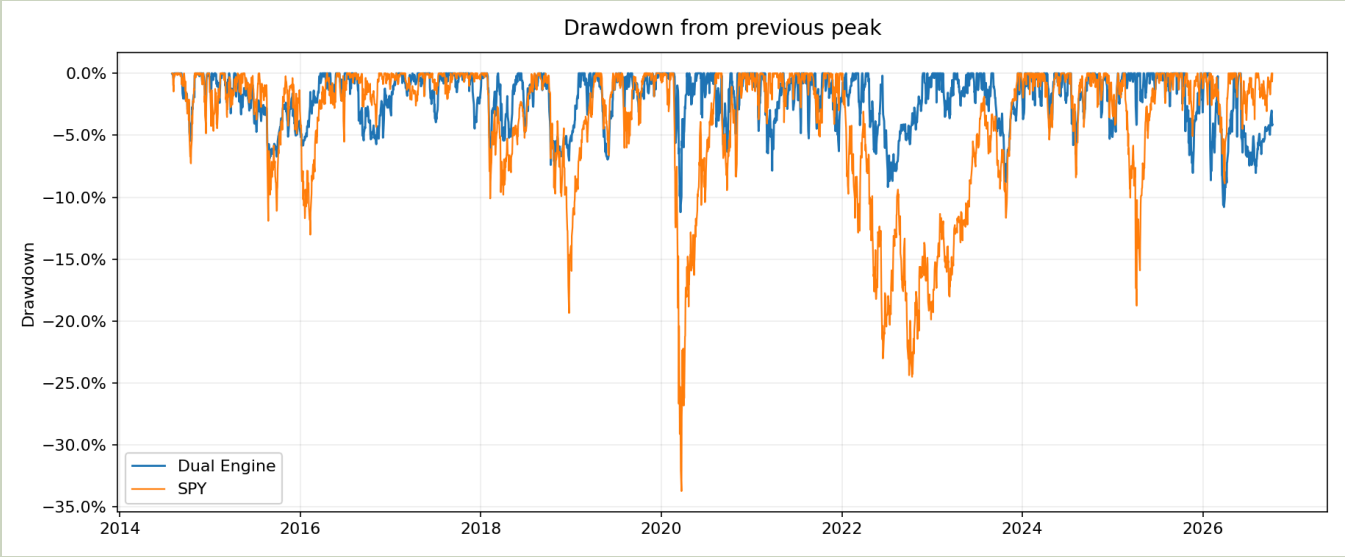
Daily loss statistic	Dual Engine	SPY as supplied
VaR 95%	1.10%	1.63%
Expected shortfall 95%	1.74%	2.62%
VaR 99%	2.18%	3.03%
Expected shortfall 99%	2.78%	4.53%



Historical simulation with proxies; original engine valuation clocks preserved. Not live, not independently audited, and not a forecast.

Positive VaR and expected-shortfall numbers denote losses. These are empirical quantiles and conditional tail averages of the observed series—not maximum losses, normal-distribution assumptions, or guarantees about the next trading day.

Historical Drawdown & Recovery



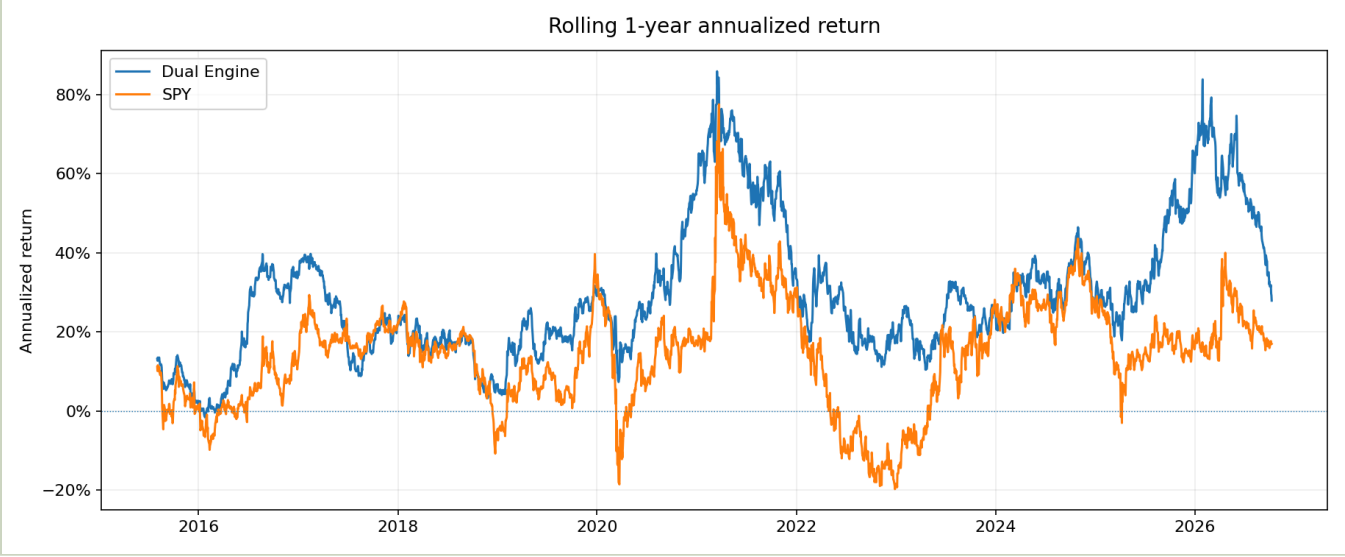
Historical simulation with proxies; original engine valuation clocks preserved. Not live, not independently audited, and not a forecast.

Peak	Trough	Recovery	Depth	Sessions to recovery	Status
2020-02-21	2020-03-19	2020-04-14	−11.20%	36	Recovered
2026-01-29	2026-03-27	2026-05-06	−10.79%	67	Recovered
2022-04-18	2022-07-06	2022-11-25	−9.17%	154	Recovered
2023-09-05	2023-10-27	2023-12-14	−8.76%	71	Recovered
2026-06-03	2026-08-03	Unrecovered at cutoff	−8.04%	89	Open at cutoff
2025-10-20	2025-11-21	2025-12-22	−8.03%	44	Recovered
2021-02-22	2021-03-25	2021-05-06	−7.86%	52	Recovered

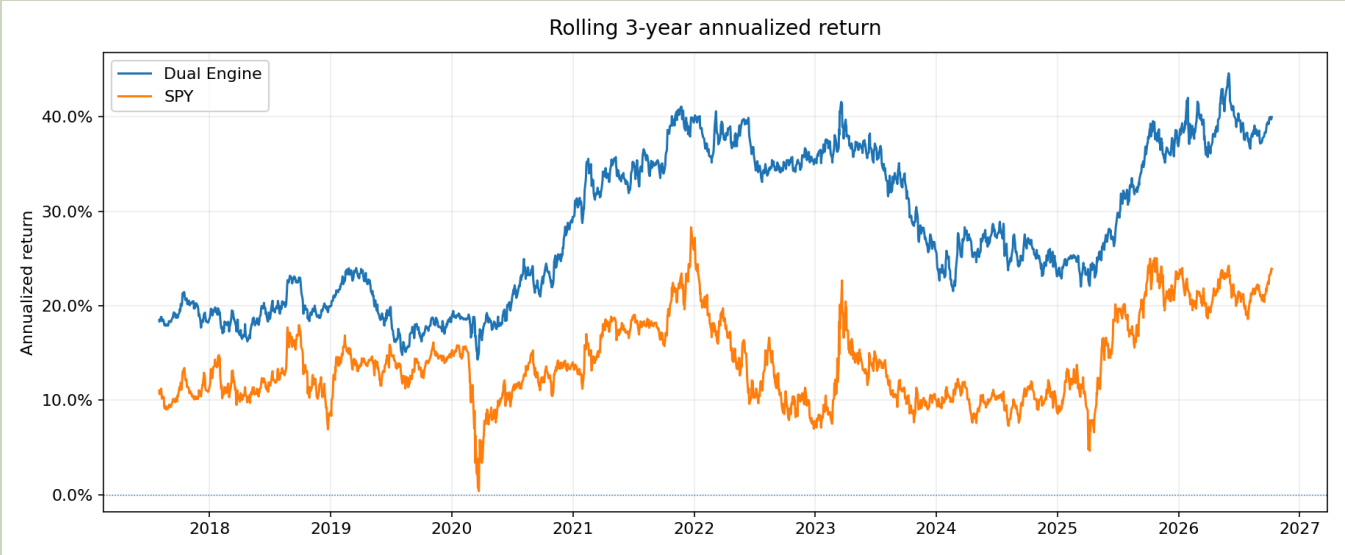
The deepest episode recovered in 36 trading intervals (53 calendar days) from its peak. The longest underwater episode lasted 239 intervals / 345 calendar days. Drawdown at the cutoff: **−4.14%**. These are different measures, not interchangeable recovery statistics.

Rolling Stability — Returns

Window	Overlapping windows	Worst CAGR	Median CAGR	Best CAGR	Positive windows
1 year(s)	2814	−1.60%	26.50%	85.86%	99.61%
3 year(s)	2310	14.30%	27.02%	44.60%	100.00%



Historical simulation with proxies; original engine valuation clocks preserved. Not live, not independently audited, and not a forecast.

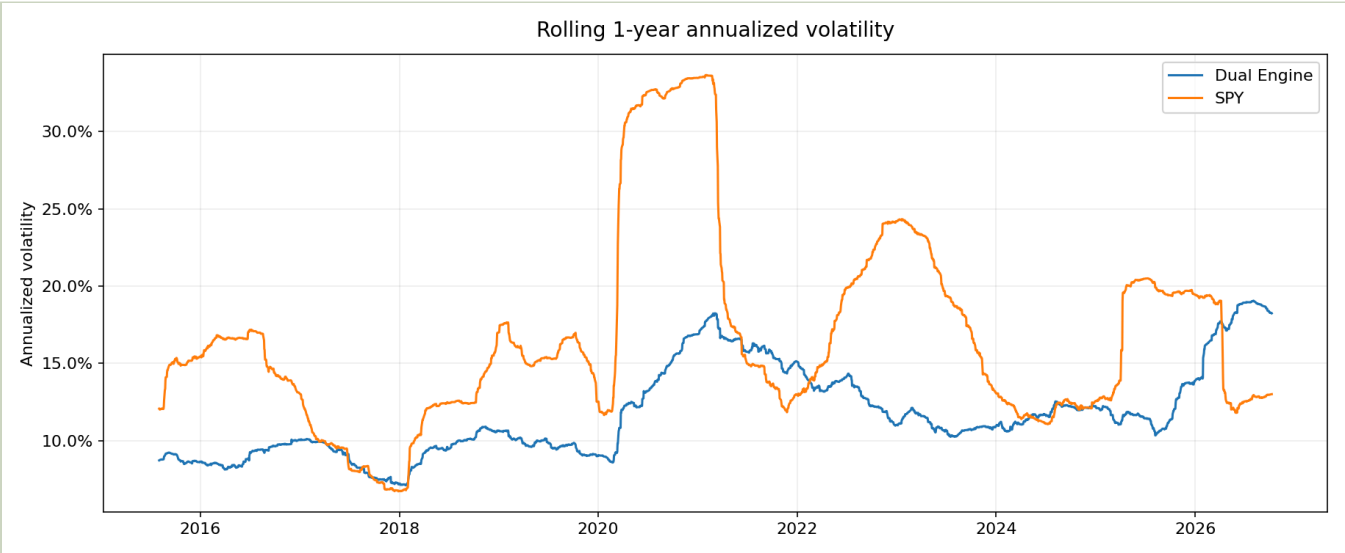


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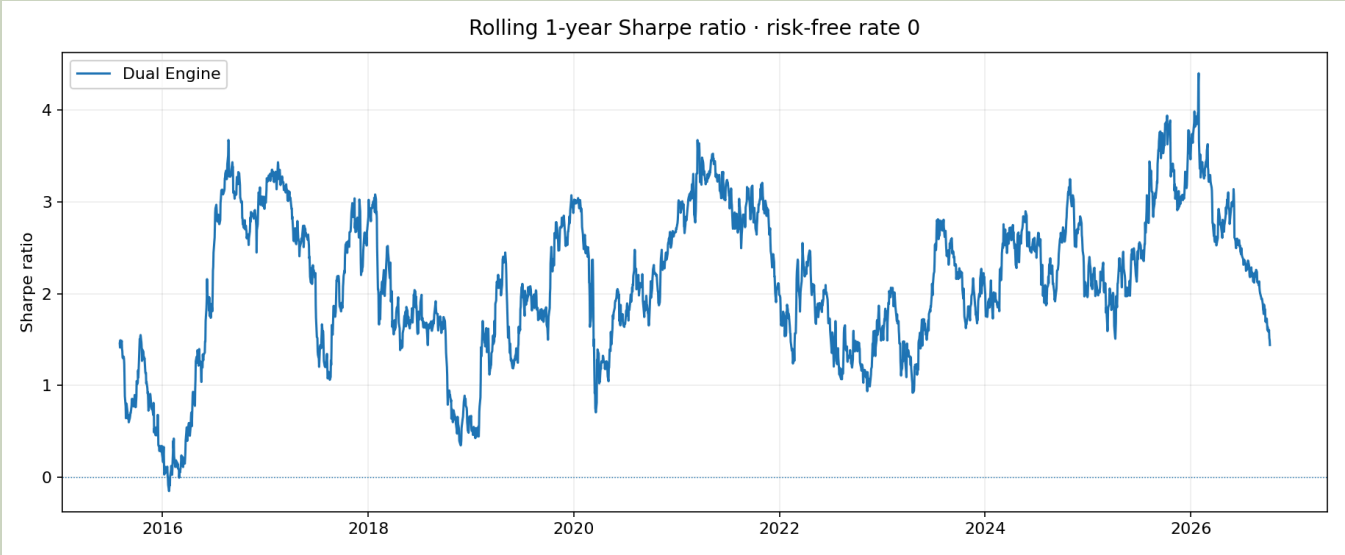
One year means 252 trading intervals; three years means 756. Overlapping windows are strongly dependent and are not independent trials. Positive-window frequency is not a future success probability.

Rolling Stability — Risk

Rolling 252-observation statistic	Minimum	Median	Maximum
Annualized volatility	7.12%	11.02%	19.06%
Sharpe · risk-free 0	−0.15	2.14	4.40
Within-window maximum drawdown	−11.20%	−7.32%	−3.63%

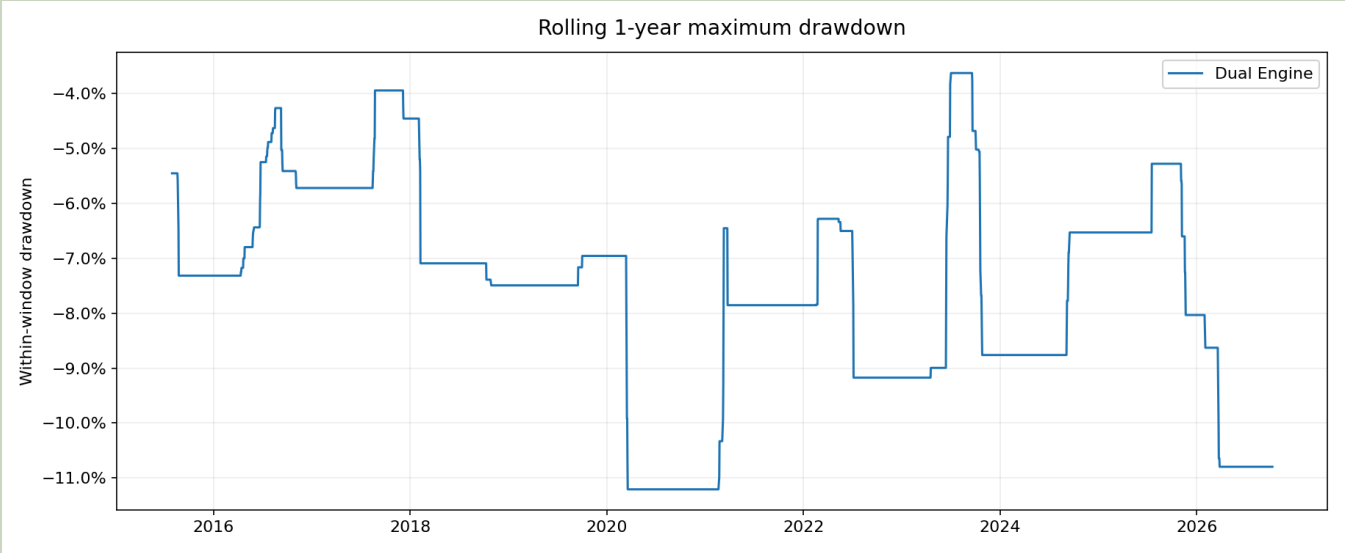


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The drawdown statistic resets its peak inside each 252-observation window. It is not the same as the full-history peak-to-trough loss or a stop-loss threshold.



Rolling 252-observation window drawdown, measured relative to each window's own running peak. Native historical simulation with disclosed proxies; not a future loss limit.

Validation Scope & Completed Checks

Check	Outcome / scope
Supplied-engine integrity	Embedded source hashes verified by the master. Production mathematics preserved.
Independent baseline repeat	PASS: all 3,066 dated aggregate valuations reproduced.
Metric reconciliation	PASS: CAGR, drawdown, Calmar, volatility and final multiple equal the native summary within 1e−10.
Daily → monthly → annual compounding	PASS: monthly and calendar-year products recover the final capital multiple.
Higher-friction rerun	Completed with the same data and disclosed execution-cost changes.
Later-execution rerun	Completed with one additional session delay in both retained engines.
Block-resampling study	Completed: 5,000 paths, 756 intervals, 21-interval circular blocks, fixed seed.
Independent financial audit / broker record	Not established by these checks. The output is historical research.
Production parameter search	Not performed. No threshold tuning was used to improve this edition’s results.

> These checks establish reproducibility of the supplied research implementation—not that the model is unbiased, causal in every detail, independently validated, or guaranteed to trade at the simulated prices.

Time-Based Evaluation — Not an Untouched Holdout

Descriptive slice	Start	End	CAGR	Max drawdown	SPY CAGR
Early history	2014-08-01	2019-12-31	18.37%	−7.50%	12.20%
Middle history	2020-01-02	2023-12-29	32.53%	−11.20%	11.76%
Recent history	2024-01-02	2026-10-09	41.47%	−10.79%	21.27%
All replacement ETFs available	2023-09-14	2026-10-09	37.69%	−10.79%	21.21%

These fixed date splits are descriptive sections of the same already-developed model and its full-history path. The 3 October 2026 source-version label does not establish a contemporaneously registered freeze or an untouched historical holdout. No out-of-sample certification or selection-bias-free claim is made.

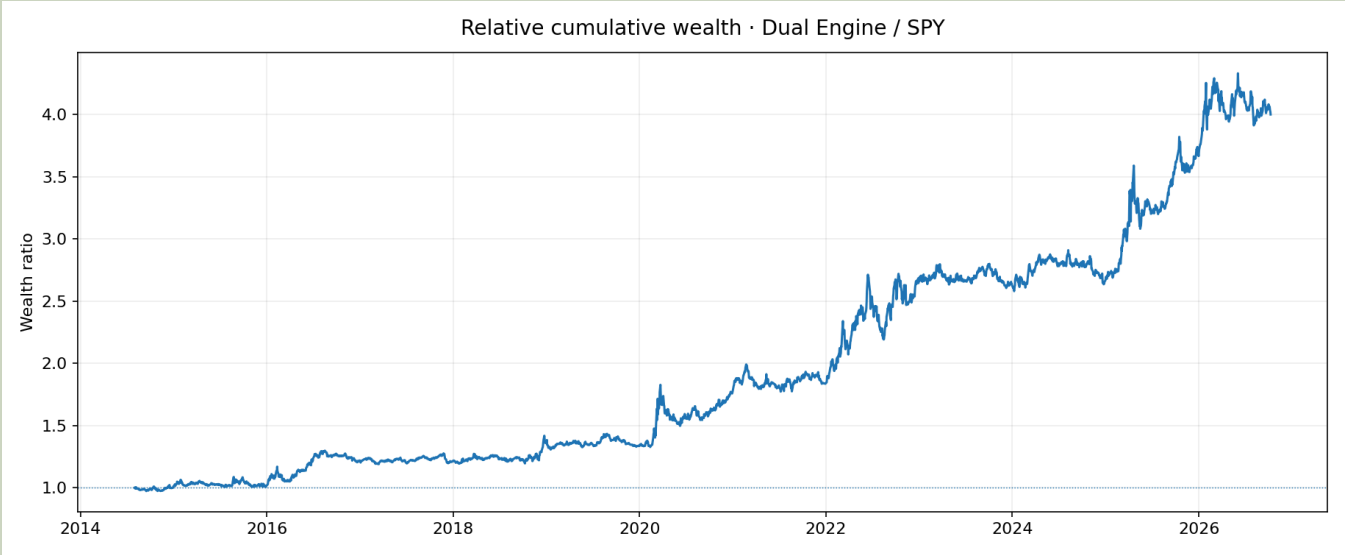
Alternate Entry Dates — Rebased Historical Path

Rebase date	CAGR to cutoff	Max drawdown	Final multiple
2015-01-02	28.03%	−11.20%	18.19×
2017-01-03	30.52%	−11.20%	13.40×
2020-01-02	35.78%	−11.20%	7.88×
2022-01-03	32.23%	−10.79%	3.77×
2024-01-02	41.47%	−10.79%	2.60×

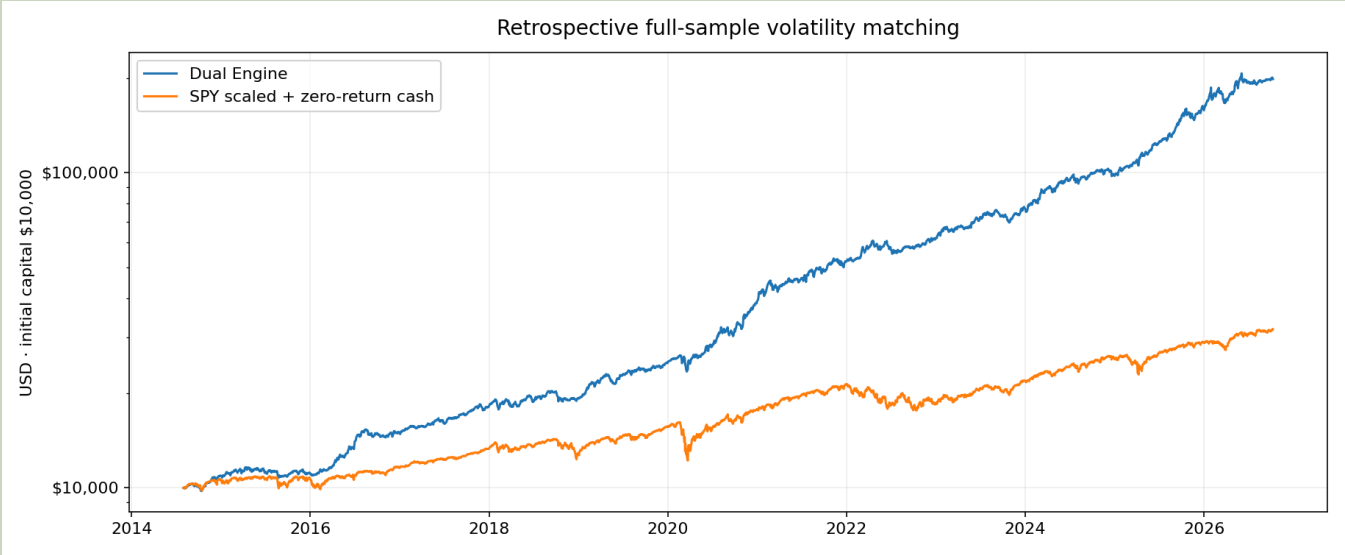
Each row starts from the observed capital path at that date, rebased to one. Existing state and exposures are retained. This is an entry-date illustration, **not** a new account started from cash, a cold-start engine rerun, or an independent sample. The first sample’s return is excluded when rebasing.

Relative and Volatility-Matched Comparisons

Descriptive comparison	Value
Correlation with SPY	0.50
Beta to SPY	0.35
Tracking error	15.38%
Information ratio	0.69
Arithmetic annual alpha · zero reference rate	20.15%
Up-day arithmetic capture	56.08%
Down-day arithmetic capture	35.45%
Volatility-scaled SPY CAGR	10.00%
Volatility-scaled SPY drawdown	−24.51%



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Volatility matching uses one scale factor estimated over the entire sample and a zero-return cash remainder. It is a hindsight illustration, not an investable forward rule. No borrowing is assumed in this comparison. Daily regression and capture statistics retain the original valuation-clock mismatch.

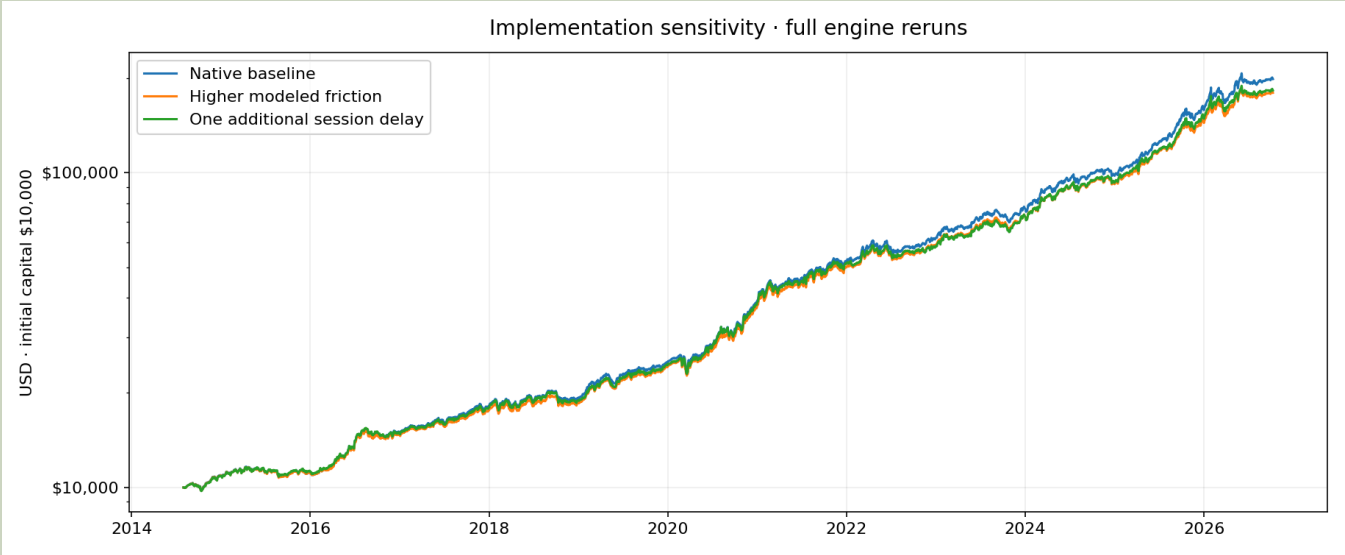
Costs & Implementation Sensitivity — Engine Reruns

Run	CAGR	Max drawdown	Calmar	Final multiple
Native baseline	27.85%	−11.20%	2.49	19.85×
Higher modeled friction	26.80%	−11.20%	2.39	17.95×
One additional session delay	26.98%	−10.95%	2.46	18.26×

Higher-friction run: Tactical slippage rises from 5 to 15 basis points; Dynamic's turnover-cost rate rises from 0.10% to 0.20%; the master aggregation cost rate rises from 0.15% to 0.30%. All other source settings remain unchanged. These are simulation assumptions, not subscription prices.

The native cost models, initial-entry treatment and annualization are retained. Taxes, signal-service fees, broker-specific account charges and actual follower fills are not added. "Modeled net" means net of those modeled costs only.

Implementation Scenarios — What the Curves Measure



Historical simulation with proxies; original engine valuation clocks preserved. Not live, not independently audited, and not a forecast.

The same USD 10,000 initial research capital ends at $198,470.41 in the native run, $179,487.90 with higher modeled friction, and $182,610.03 with the additional session delay.

Each scenario is a full rerun of the supplied native engine aggregation with the listed implementation changes. It is not merely a lagged or rescaled chart. Scenarios are limited experiments; they do not model every missed signal, gap, rejected order, tax consequence or subscriber behavior.

Execution & Structural Robustness

Execution check	Observed result
Additional-session delay	CAGR 26.98%; drawdown −10.95%; Calmar 2.46.
Delayed-run CAGR difference	−0.87 percentage points.
Cost-run CAGR difference	−1.05 percentage points.
Data at the cutoff	Available input coverage checked; final-bar certification for live use is a separate source requirement.
Execution parity	Not established. Native strategy curves retain different valuation clocks.
Actual broker execution	Not tested or connected in this publication. Signals require manual implementation.

A delay can improve or worsen a particular loss episode by chance. The slightly different drawdowns in these runs do not imply that delaying execution is protective.

Internal Components — Descriptive Reference

Research component	Native standalone CAGR	Native standalone drawdown	Standalone volatility
Tactical	23.97%	−10.14%	13.15%
Dynamic	33.08%	−14.40%	18.31%

These component figures are reconstructed from each native return stream before master-level transfers. They explain the combined mandate’s sources of return and risk; they are not separately offered products or recommended allocations. Removing either engine changes the mandate. A component’s CAGR or maximum drawdown cannot be added or averaged to recover the combined ratio.

No internal signal-threshold or parameter-grid optimization is claimed. Production decision rules and allocation proportions remain confidential.

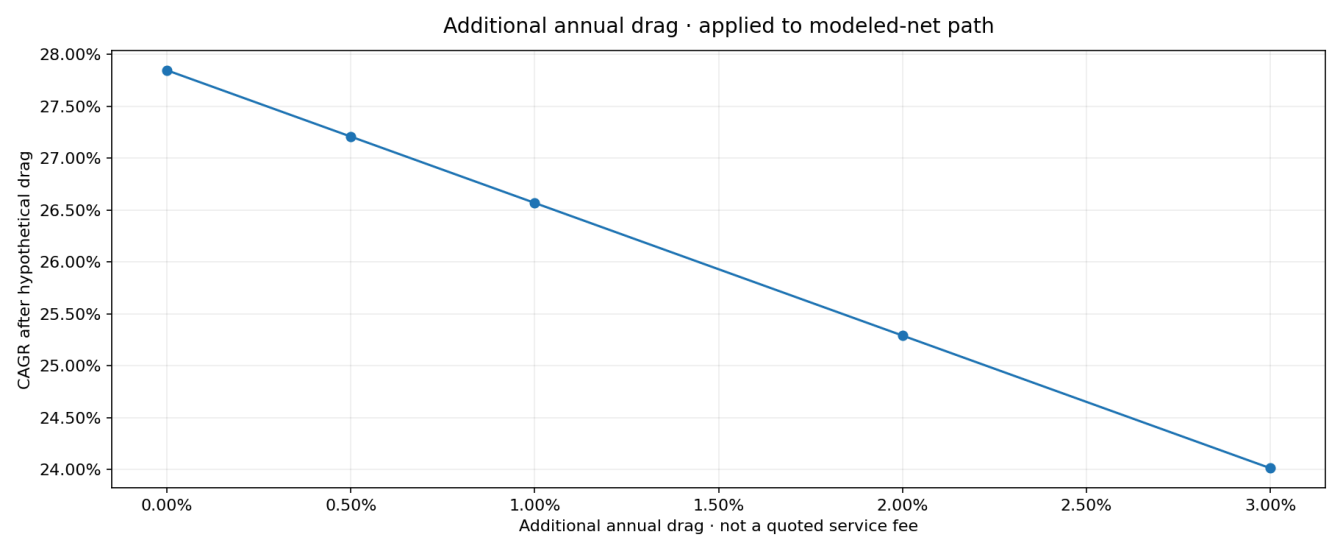
Diversification & Dependence

Native component statistic	Value
Tactical / Dynamic daily correlation	0.26
Lowest rolling 252-observation correlation	−0.01
Highest rolling 252-observation correlation	0.51
Days on which both component returns are negative	22.81%

Correlation is measured from the two native dated return streams. Their different opening/closing valuation conventions can affect measured dependence and the apparent diversification benefit. A common-close execution study would be a separate analysis. Low historical correlation does not prevent joint losses or future correlation spikes.

Cost Robustness & Additional Annual Drag

Additional annual drag	CAGR after drag	Max drawdown	Calmar
0.00%	27.85%	−11.20%	2.49
0.50%	27.21%	−11.24%	2.42
1.00%	26.57%	−11.27%	2.36
2.00%	25.29%	−11.34%	2.23
3.00%	24.01%	−11.41%	2.10



Historical simulation with proxies; original engine valuation clocks preserved. Not live, not independently audited, and not a forecast.

Each row applies (1 − annual drag)^(elapsed trading intervals/252) to the already modeled-net capital path. This is a deterministic sensitivity overlay, not a replay of trades and not a quoted signal-service price.

Severe Impairment — Observed & Resampled

Event over 756 resampled sessions	Count / 5,000 paths	Empirical frequency
Finishes below initial capital	1	0.02%
Falls to half of initial capital	0	0.00%
Peak-to-trough loss reaches 30%	1	0.02%
Peak-to-trough loss reaches 50%	0	0.00%

> **Empirical resampling frequencies are not real-world loss probabilities.** Zero events among 5,000 simulated paths does not mean zero risk. A bootstrap cannot create unseen crises, remove selection bias, validate proxy economics or repair valuation-clock differences.

The historical worst drawdown is −11.20%; losses can exceed it. The historical recovery record is shown in section 9, not inferred from favorable bootstrap percentiles.

Historical Stress Windows

Fixed review window	Dates	Dual return	Dual within-window drawdown	SPY return	SPY drawdown
2015-16 equity drawdown	2015-08-03 to 2016-02-11	1.27%	−4.89%	−11.86%	−12.82%
Q4 2018	2018-10-01 to 2018-12-31	−4.77%	−7.17%	−13.83%	−19.20%
COVID-19 selloff	2020-02-19 to 2020-03-23	−9.87%	−11.20%	−33.72%	−33.72%
2022 calendar year	2022-01-03 to 2022-12-30	17.53%	−9.17%	−18.65%	−24.50%
2025 Q1	2025-01-02 to 2025-03-31	11.59%	−2.44%	−4.03%	−10.04%

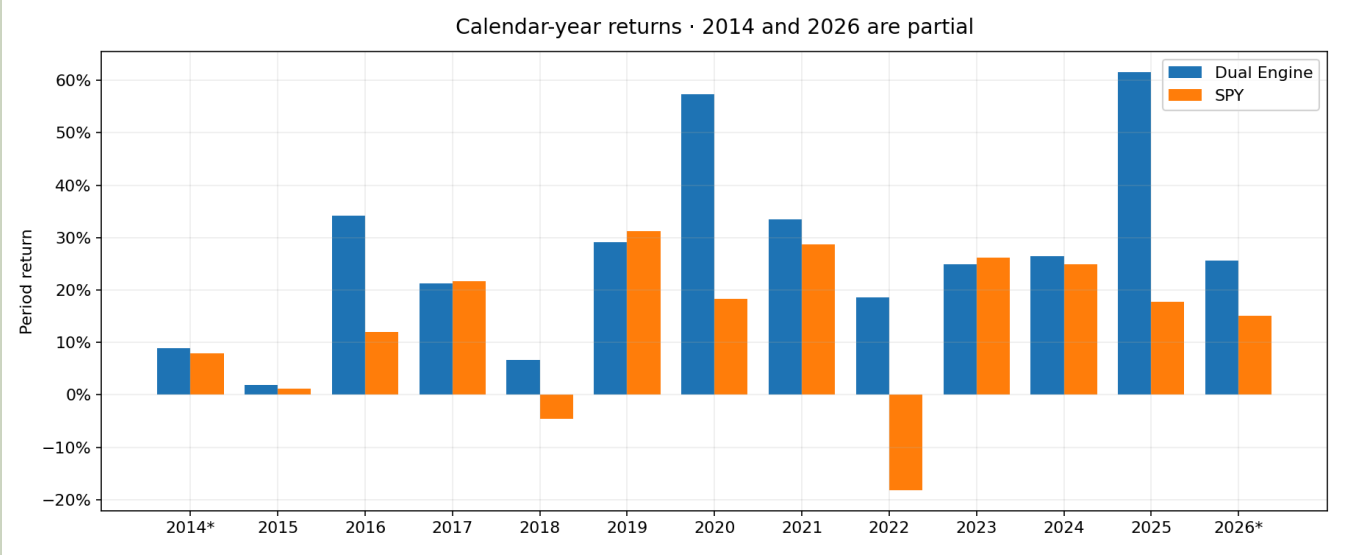
These are disclosed review windows, not an exhaustive search for every possible crisis. Each path is rebased at the first observation; prior peaks and the first sample's return are excluded. The supplied engine has no native combined record covering 2008, so no 2008 Dual Engine return is invented.

Synthetic Stress — Mechanical Shock Illustration

Immediate hypothetical portfolio loss	USD 10,000 remaining	Gain needed to recover
−10.00%	$9,000.00	11.11%
−20.00%	$8,000.00	25.00%
−30.00%	$7,000.00	42.86%
−50.00%	$5,000.00	100.00%

These rows are arithmetic shocks to capital, not simulated strategy reactions. They do not assume successful stops, instant defensive switches or liquidity. They deliberately allow losses larger than the observed historical drawdown. No scenario likelihood is assigned.

Calendar-Year & Monthly Review



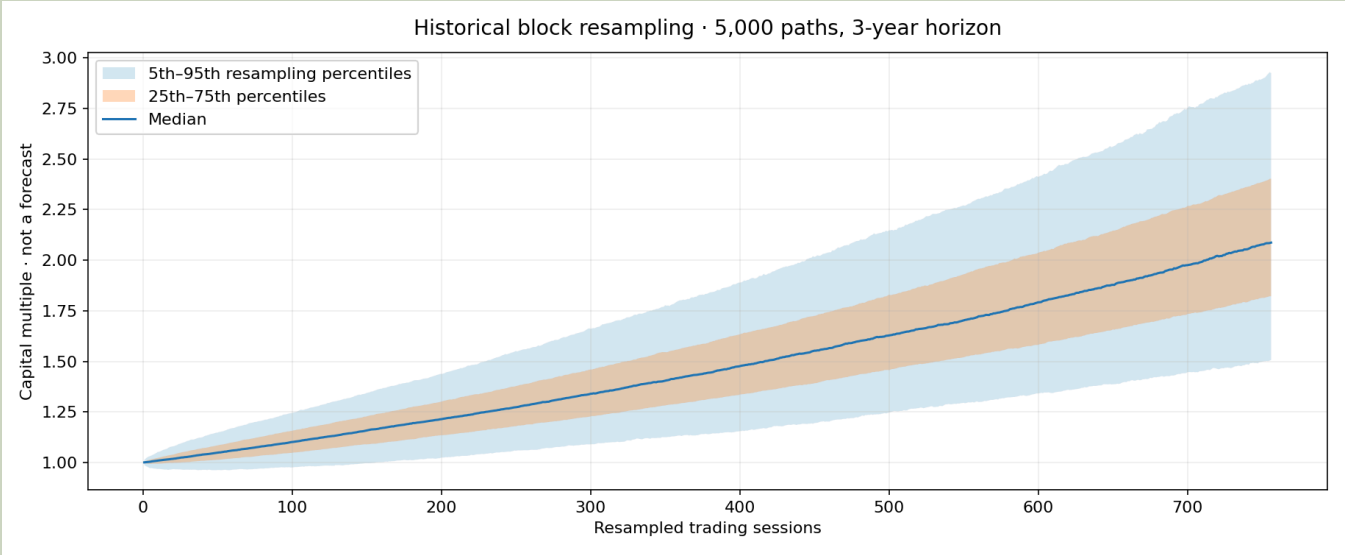
Historical simulation with proxies; original engine valuation clocks preserved. Not live, not independently audited, and not a forecast.

Year	Dual Engine	SPY	Coverage
2014	8.97%	7.87%	Partial: Aug-Dec
2015	1.89%	1.23%	Full calendar year
2016	34.24%	12.00%	Full calendar year
2017	21.24%	21.71%	Full calendar year
2018	6.68%	−4.57%	Full calendar year
2019	29.06%	31.22%	Full calendar year
2020	57.37%	18.33%	Full calendar year
2021	33.48%	28.73%	Full calendar year
2022	18.52%	−18.18%	Full calendar year
2023	24.93%	26.18%	Full calendar year
2024	26.39%	24.89%	Full calendar year
2025	61.53%	17.72%	Full calendar year
2026	25.61%	15.12%	YTD through 09 Oct

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2014*	Outside period	Outside period	Outside period	Outside period	Outside period	Outside period	Outside period	2.65%	−1.12%	1.58%	4.76%	0.88%	8.97%
2015	1.89%	2.41%	−0.44%	0.35%	1.62%	−3.37%	1.43%	−3.69%	−0.04%	3.67%	1.02%	−2.67%	1.89%
2016	0.24%	2.53%	2.69%	7.39%	2.31%	7.31%	9.23%	−2.52%	1.46%	−2.50%	2.24%	0.17%	34.24%
2017	2.91%	1.80%	0.76%	1.09%	2.90%	−2.01%	3.64%	2.28%	0.86%	3.47%	2.14%	−0.26%	21.24%
2018	4.38%	−1.38%	−1.83%	−0.33%	4.87%	−0.83%	1.15%	5.74%	−0.26%	−6.09%	0.91%	0.75%	6.68%
2019	4.85%	6.50%	1.03%	4.94%	−6.25%	6.42%	2.41%	2.04%	−1.10%	2.76%	0.76%	2.10%	29.06%
2020	3.21%	−3.15%	0.93%	4.33%	2.64%	5.31%	9.71%	2.83%	−1.51%	2.08%	12.65%	8.26%	57.37%
2021	3.82%	8.08%	−1.65%	3.35%	1.81%	1.89%	4.46%	3.20%	−2.63%	5.40%	1.63%	0.34%	33.48%
2022	1.02%	2.95%	6.53%	1.51%	−0.61%	−1.49%	−1.03%	2.16%	−0.72%	1.52%	4.92%	0.68%	18.52%
2023	5.88%	−0.04%	3.06%	−1.15%	3.38%	4.73%	3.88%	1.02%	−3.20%	−4.43%	5.25%	4.75%	24.93%
2024	3.73%	3.70%	6.76%	−0.92%	5.29%	2.18%	1.11%	1.63%	1.92%	2.09%	0.90%	−4.30%	26.39%
2025	4.68%	1.49%	5.72%	3.88%	3.28%	5.66%	2.63%	4.59%	11.95%	3.40%	−0.58%	2.69%	61.53%
2026*	11.15%	5.17%	−8.64%	7.08%	11.18%	−3.04%	−1.11%	1.62%	0.94%	0.44%	Outside period	Outside period	25.61%

* 2014 begins in August; 2026 ends on 9 October. October 2026 is a partial month. 111 of 147 observed months were positive (75.51%). Best month: 2020-11, 12.65%; worst: 2026-03, −8.64%. Months outside the record are not zero returns.

Monte Carlo — Historical Block Resampling



Historical simulation with proxies; original engine valuation clocks preserved. Not live, not independently audited, and not a forecast.

Resampling output	5th percentile	Median	95th percentile
Terminal capital multiple	1.51×	2.09×	2.92×
Annualized compounded return	14.65%	27.79%	43.00%
Path maximum drawdown	−16.11%	−10.30%	−6.59%

5,000 paths; 756 future-indexed trading intervals per path; fixed-length circular blocks of 21 observed daily returns; seed 314159. All draws come from the same native aggregate sample. The fan shows pointwise percentiles; it is not one attainable percentile trajectory or a confidence interval for a future account.

Serial dependence is preserved only within sampled blocks. Stationarity, historical representativeness, proxy quality and source-model assumptions remain unverified. This experiment is not an untouched out-of-sample test or forecast.

Methodology & Governance

Control	This edition
Version	Supplied master V5.7; both embedded engines verified without publishing production code.
Dataset	Frozen uploaded CSV; SHA-256 recorded. No silent data downloads.
Presentation	One aggregate result set feeds homepage, overview, comparator, tables and PDF.
No performance tuning	Native start boundary and production logic retained; scenario changes are disclosed separately.
Evidence hierarchy	Historical simulation, mechanical stress, bootstrap, paper testing and verified live performance are distinct.
Disclosure boundary	No current holdings, signal formulas, production thresholds or allocation recipe in the deployable site.

A future engine or dataset revision requires new calculations and consistent replacement of every public figure.

Investor Fit

Worth evaluating when

You seek a coordinated multi-asset mandate, can execute paid private signals manually, and understand market losses and model uncertainty.

Not designed for

Guaranteed income, capital protection, automatic copying, a fixed loss ceiling, or a return expectation copied from the backtest.

No personalized suitability assessment is made. Confirm instrument access, costs, account constraints and contractual terms before subscribing.

Strategy Profile

Dimension	Public profile
Product	Azimuth Dual Engine
Underlying strategies	Tactical and Dynamic, preserved inside one coordinated mandate.
Portfolio form	Long-only, fully funded account-level implementation. Underlying funds can have their own complex exposures.
Access	Paid private signals with manual implementation; no copy trading.
History	01 Aug 2014 — 09 Oct 2026; hybrid proxy-based native simulation.
Primary research ratios	CAGR 27.85% · drawdown −11.20% · Calmar 2.49.
Confidential information	Production rules, allocation proportions, current positions, rankings and thresholds.
Platform	The public website does not connect a broker or place trades.

Capacity & Liquidity Considerations

A long price history is not a capacity test. Real execution depends on order size, spreads, market depth, market hours, fractional-share support and the subscriber’s account. The supplied daily history supports the native calculation but does not establish a maximum strategy capacity, a retail minimum or a guaranteed cost.

Recent series completeness was checked; full intraday depth, queue position and subscriber order books were not supplied. No capacity number is invented. The USD 10,000 example is a research normalization, not an investment minimum.

Review & Optimization Protocol

Review item	Standard applied
Baseline	Reproduce the unchanged source first; preserve adverse and favorable results.
Implementation sensitivity	Measure explicit friction and delay scenarios without changing proprietary signal settings.
Future parameter work	Separate research candidates from the published strategy. Disclose selection chronology before claiming holdout evidence.
Publication	Update the same metrics and curves in every page and PDF; keep source hashes and calculation definitions.
Commercial terms	Confirm signal fees and access conditions independently; no subscription price is inferred from the research.

Ongoing Review

Operational monitoring should distinguish the model instruction, its delivery, the subscriber’s decision and the actual broker fill. A real-account review would reconcile positions, cash flows, costs, rejected actions and service fees against the dated signal log.

This offline publication does not certify a working broker bot, live uptime, a service-level guarantee or a verified follower record. Recalculate after a material strategy change; do not silently carry this historical evidence to a new model.

Institutional Notes — Interpretation Limits

Original valuation clocks: the native aggregate combines the source equity conventions, including Tactical closing values and Dynamic opening values. It is not a unified common-close or common-open portfolio-execution reconstruction. This affects daily risk and correlation interpretation.

Proxy history: mutual funds and earlier ETFs are approximations, not identical pre-launch records. The long history is synthetic in this disclosed sense; no pre-launch ETF price is called a real trade.

Model and selection risk: reproducibility does not eliminate hindsight, universe selection, overfitting, source-model defects, corporate-action issues or survivorship bias. This report does not independently certify causality or data-vendor adjustments.

Modeled net: investor taxes, service fees and real follower implementation differences are excluded. Results can differ substantially from the reported series.

Important Notes & Reproducible Public Data

Historical simulation with proxies; original engine valuation clocks preserved. Not live, not independently audited, and not a forecast.

The factsheet contains measured historical outputs, explicitly labeled scenarios and methodological limitations. No verified live performance or guaranteed outcome is claimed. Dual Engine remains a paid signal-only service with manual execution and no copy trading.

Aggregate metrics and definitions (JSON) · Dated aggregate equity (CSV) · Monthly returns (CSV) · Annual returns (CSV)

Input CSV SHA-256: `dee21d84a636b8b386ada418b02e95a4731cc24c2318969cb84a456218556f7e`

Master source SHA-256: `0c8bcb1b4381b1c66516ff95f13355c65c791e7d1c9281df4f0e3295d6d36703`

Publication edition: 14 October 2026. Historical cutoff: 9 October 2026. Private production sources and raw instrument-level portfolios are not distributed in this site.

End of factsheet · 01 Aug 2014 — 09 Oct 2026 · Native historical research with proxies.

Return to Dual Engine (https://azimuthquant.com/azimuth-dual-engine-strategy.html) · Source register (https://azimuthquant.com/transparency.html#dual)