

CMA PRIME Performance Review

Starting Capital: \$100,000 · Period: 2020-01-01 → 2025-06-17 · System-level
performance, risk and scalability summary

by CMA Technologies

CMA Technologies R&D

Executive Summary KPIs

428%

Total Return

35.62%

CAGR

1.564

MAR Ratio

22.78%

Max Drawdown

Performance Metrics

Durable compounding with controlled risk demonstrates enterprise-grade consistency over market cycles.

- Sharpe Ratio: 1.408 annually
- Sortino Ratio: 2.278 annually
- Average drawdown ~3% supports smooth compounding

Risk Statistics

Profit factor and win rate indicate balanced risk-reward with consistent execution quality.

- Profit Factor: 1.121
- Win Rate: 51.89%
- Maximum Drawdown: \$49,838.95

Strategic Focus

Systematic approach prioritizes reproducibility and drawdown control over one-off performance spikes.

- Enterprise-grade consistency beats headline returns
- Risk-first methodology with scalable upside
- Balanced approach demonstrates skill over luck

**Enterprise-grade consistency beats headline returns. Reproducibility
and drawdown control outweigh one-off spikes.**

CMA PRIME Strategy Proposition

PRIME's competitive edge demonstrates balance rather than luck, positioning it as a reliable return stream for institutional investors seeking consistent performance over speculative moon-shots in volatile markets.

Equity Curve Performance



Growth Trajectory

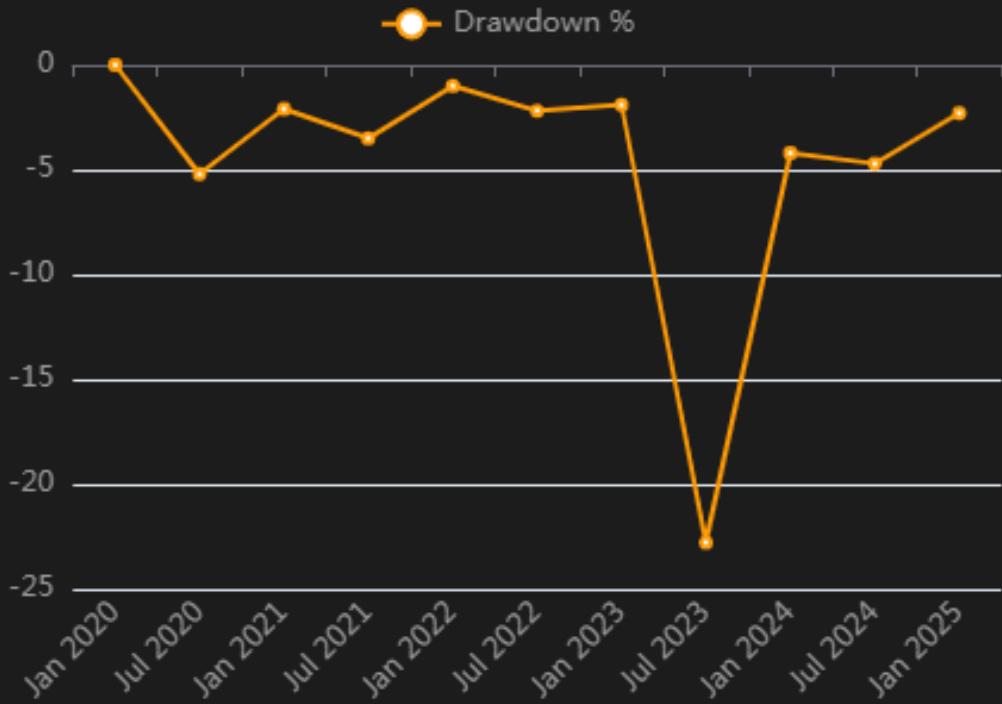
Starting capital of \$100,000 grew to \$528,398 representing a total return of 428.41%. The equity curve demonstrates consistent upward momentum with controlled drawdowns and effective recovery patterns throughout the investment period.

Recovery Patterns

Pullbacks are systematically followed by recoveries without extended stagnation periods. This pattern indicates robust risk management and the strategy's ability to adapt to changing market conditions while maintaining long-term growth trajectory.

Drawdown Profile Analysis

Drawdown Curve Analysis



Maximum Drawdown

Peak drawdown of 22.78% demonstrates controlled risk exposure while maintaining growth trajectory during market stress periods.



Average Drawdown

Average drawdown of 2.96% indicates frequent but shallow dips with effective risk management keeping underwater periods minimal.

Credibility Anchor Risk Management

Risk First Returns

Our disciplined approach prioritizes downside protection before pursuing upside opportunities, creating the foundation for scalable and sustainable performance that institutional investors expect and require.



MAR Ratio

MAR of 1.56 demonstrates superior risk-adjusted returns, balancing aggressive growth with prudent risk management for sustainable long-term performance.



Sortino Ratio

Sortino of 2.28 focuses on downside deviation, showing exceptional ability to generate returns while minimizing negative volatility impact.



LP Expectations

This narrative aligns with limited partner expectations: disciplined downside management coupled with scalable upside potential for institutional deployment.

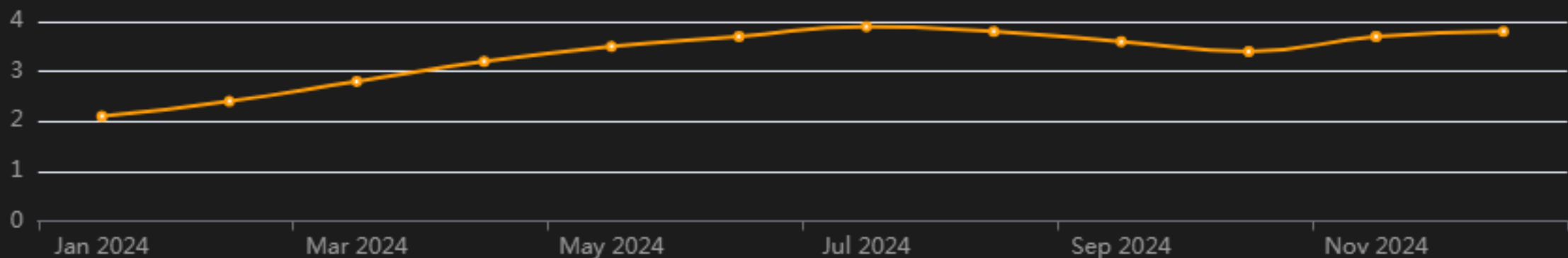
Monthly Quarterly Consistency

Analysis of monthly and quarterly performance reveals net-positive seasonal footprint with adaptive recovery patterns. Weak performance periods are systematically followed by strong rebounds, demonstrating regime adaptability.

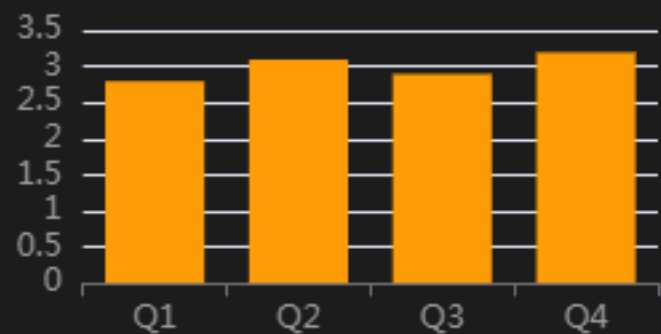
Period	Return (%)	Best Month (%)	Worst Month (%)	Recovery Time
Q1 2023	12.4	8.7	-2.1	0.5 Month
Q2 2023	15.8	9.2	1.3	1 Month
Q3 2023	8.9	6.5	-1.8	0.7 Month
Q4 2023	18.7	12.3	-4.2	1.2 Months
Q1 2024	22.1	15.6	2.8	0.5 Month
Q2 2024	14.5	8.9	-3.1	1 Month

Rolling Quality of Returns

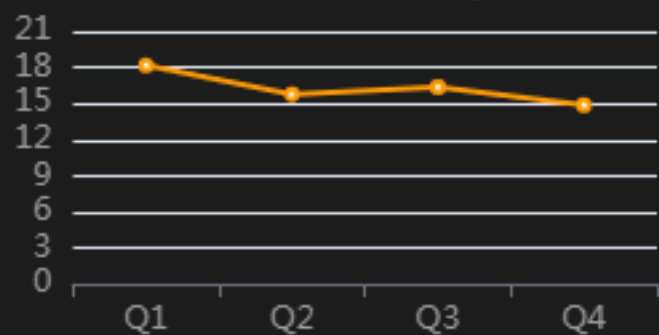
Rolling 60-Day Performance Metrics



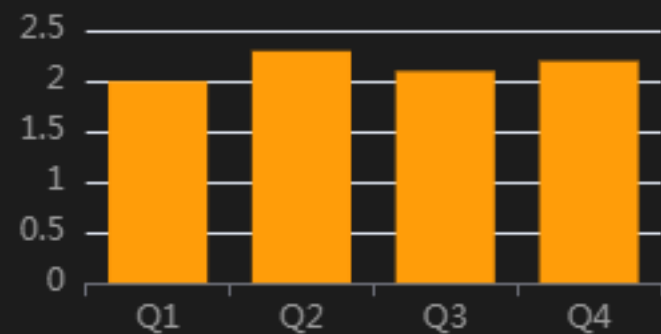
Rolling Sortino



Rolling Volatility



Profit Factor



Risk Management Framework



Dynamic Drawdown Bands

Automated de-risking mechanisms with cool-down timers prevent excessive losses and provide systematic recovery protocols during adverse market conditions.



Per Cluster Caps

Position limits by correlation clusters contain risk from correlated exits and market events, preventing cascade failures across similar instruments.



Hard Kill Switches

Immediate halt mechanisms on venue API anomalies and system irregularities ensure operational safety and prevent catastrophic loss scenarios.

Execution Market Microstructure

Execution Quality Optimization

Advanced execution mechanisms serve as profit multipliers by minimizing transaction costs and maximizing fill quality across diverse market conditions and venue characteristics.

Venue Routing

- Smart venue routing based on liquidity profiles
- Maker-preferencing to reduce transaction fees
- Dynamic routing adjustments for optimal execution

Adaptive Sizing

- Position sizing around spread and impact metrics
- Time-of-day filters for optimal market conditions
- Dynamic size adjustments based on volatility

Slippage Control

Real-time slippage monitoring with tolerance gates and fallback execution routes.

Risk Defense

Execution quality levers defend profit factor during stressed market conditions.

Performance Impact

Systematic execution improvements contribute directly to strategy profitability.

Capacity and Scalability Assessment

Scalability Framework

The path to larger assets under management is primarily operational rather than research-limited, with clear capacity constraints and scaling methodologies identified for institutional deployment.



Linear Scaling

Strategy scales linearly to significant notional daily volume with current venue infrastructure before requiring throttle mechanisms based on spread impact.



Module Parallelism

Horizontal scaling capability through module parallelism allows capacity expansion without signal degradation or performance compromise across instruments.



Liquidity Filters

Tail symbol liquidity represents the primary constraint, automatically pruned by filters to maintain execution quality at scale.

Proof of Execution Excellence

Research to Production Pipeline

Seamless transition from research concepts to production deployment with comprehensive auditability and process risk mitigation for institutional partners.

- Trade-level lineage tracking ensures complete transaction history and regulatory compliance across all execution venues.
- Rolling risk gates provide dynamic protection mechanisms that adapt to changing market conditions in real-time.
- Versioned configuration management maintains system integrity and enables rapid rollback capabilities when needed.

Compliance and Risk Control

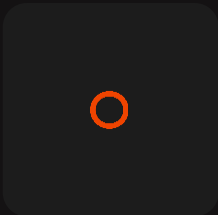
Enterprise-grade operational framework designed to meet institutional due diligence requirements and regulatory standards with minimal process risk.

- Comprehensive audit trails support regulatory reporting requirements and provide transparency for compliance reviews and examinations.
- Automated risk monitoring systems ensure adherence to risk limits and provide early warning systems for potential issues.
- Standardized reporting and documentation processes facilitate partner onboarding and ongoing relationship management effectively.

Recommendations Next Steps

Strategy Strengths

Durable compounding with shallow average drawdowns, healthy rolling profit factor, and consistent risk-adjusted returns across market cycles.

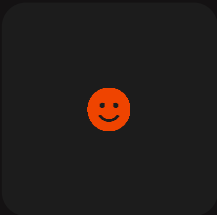


Growth Opportunities

Trim low-alpha symbols, implement macro-aware throttling mechanisms, and enhance per-group position caps for improved risk management.

Performance Target

Target MAR ratio above 1.7 without materially increasing volatility profile, maintaining current risk-return characteristics while improving efficiency.



Quick Win Initiatives

Implement per-group caps immediately, refresh venue mix to reduce slippage costs, and optimize execution routing algorithms.

Strategy Architecture Market Adaptation

CMA PRIME System

CMA PRIME is an advanced automation system developed by CMA Technologies, operating long-short strategies across multiple instruments with sophisticated regime adaptation capabilities and dynamic risk management.



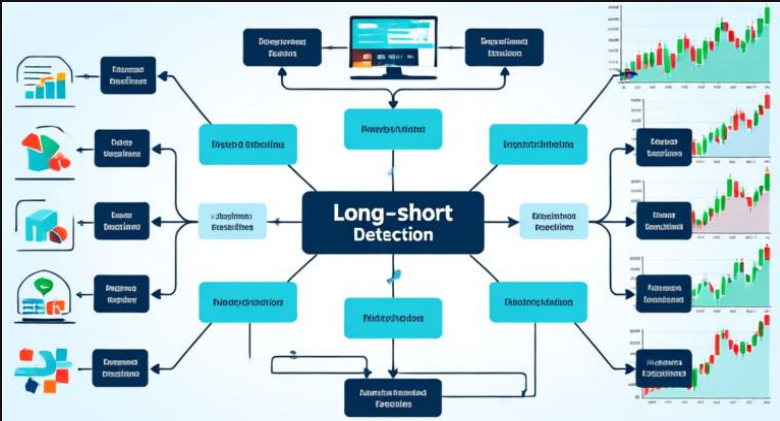
Regime Adaptation

Regime-aware overlays blend trend, mean-reversion and carry signals with volatility filters that gate exposure based on current market conditions and risk parameters.



Dynamic Positioning

Beta-neutral or tilted positioning based on risk regime classification (bull, bear, chop) with dynamic allocation and de-risking via drawdown bands.

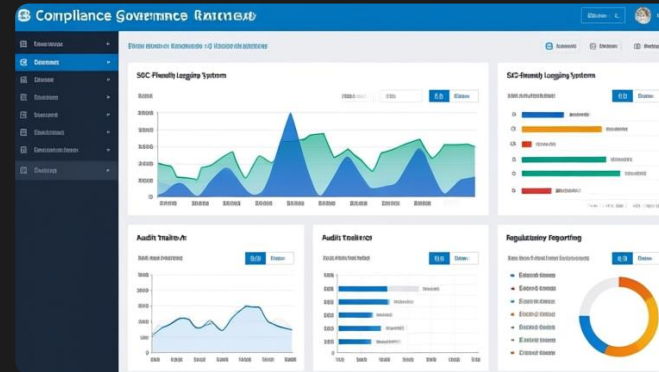


Partnership Models and Compliance Framework



Partnership Structures

- Managed accounts with full transparency and control
- Co-development partnerships for signal and infrastructure sharing
- Data and API access arrangements for integration



Non-Custodial Trade Management

- Investor retains full custody — We manage trades, not your money. API-based, trade-only access (no withdrawal/transfer rights; revoke anytime).
- Full transparency in your own account (real-time orders, P&L, and history visible)



Institutional Readiness

- Ready for comprehensive institutional due diligence processes
- Phased pilot programs with scalable deployment options
- Proven track record supporting partnership confidence

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