Catalyst TPA — Regime Resilience · TPA-RR

+208.5%‡	0.93‡	½ Kelly	24 SEP 2026
10.75-yr synthetic cumulative	Sharpe · rf 4% stated	house sizing, where applicable	information-verification date

ONE RESEARCH ENGINE. THREE DISCIPLINES.

01 — RESEARCH ENGINE

Regimes & Hawkes

Markov regime classification and Hawkes-process microstructure as research inputs; four-regime sizing architecture across sleeves.

02 — VALIDATION

Perceive-Reason-Act-Observe

IC/ICIR, signal half-life and out-of-sample gating before capital deployment; sleeve kill-switch drills annually.

03 — DATA DISCIPLINE

Realized vs. Modeled

Synthetic backtest (‡) and live-proxy figures explicitly separated; nothing modeled presented as realized.

STRATEGY CARD — TPA-RR · STATUS: SYNTHETIC BACKTEST (2016–2026)

Catalyst TPA — Regime Resilience

TPA-RR · Synthetic backtest ‡

corr to 60/40 · ACWI (window): 0.84 · 0.84

CUMULATIVE	CAGR
+208.5%‡	10.67%‡
VOLATILITY	**SHARPE (RF 4%)**
7.20%‡	0.93‡
MAX DRAWDOWN	**DOWN / UP CAPTURE**
–12.61%‡	21% / 48%

60/40 Plan Proxy

CMP-6040 · Index proxy

same synthetic market window

CUMULATIVE	CAGR
+116%	7.90%
VOLATILITY	**SHARPE (RF 4%)**
9.91%	0.39
MAX DRAWDOWN	**BEST/WORST MONTH**
–22.5%‡	+9.2 / –7.6

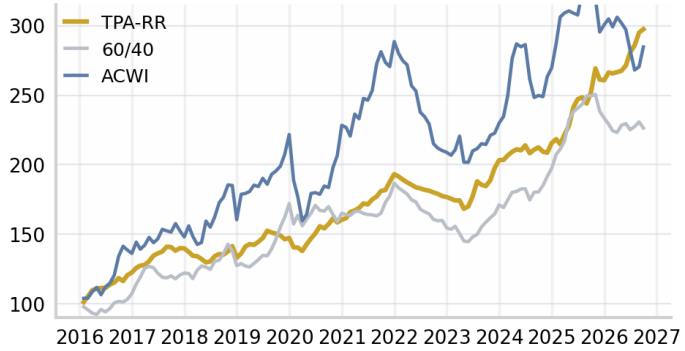
MSCI ACWI (gross)

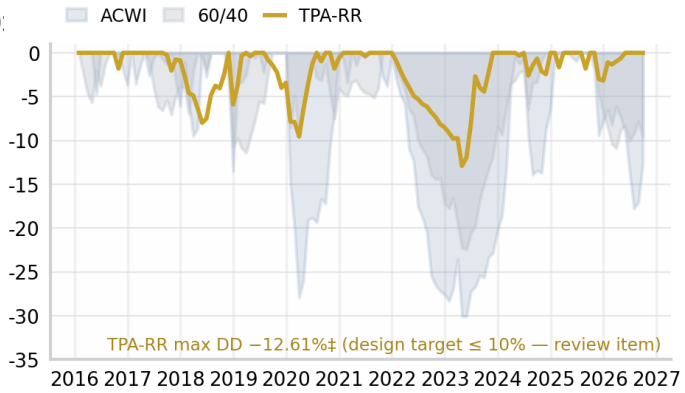
IDX-ACWI · Index

same synthetic market window

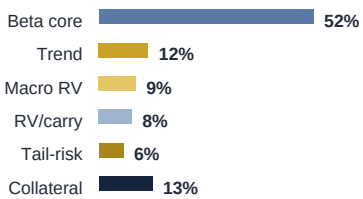
CUMULATIVE	CAGR
+178%	10.22%
VOLATILITY	**SHARPE (RF 4%)**
16.06%	0.39
MAX DRAWDOWN	**BEST/WORST MONTH**
–33.4%‡	+12.8 / –13.0

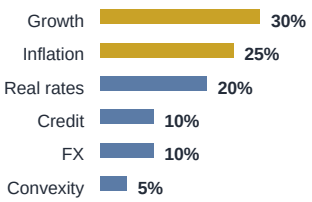
SYNTHETIC BACKTEST — GROWTH & DRAWDOWN (JAN 20





PORTFOLIO CONSTRUCTION — TARGETS





LIQUIDITY & RISK CONTROLS

- ≥55% of NAV in T+10 or better; no illiquid sleeve
- Collateral = 2× worst-month redemptions
- 99th-pct margin stress; repo backstop
- Vol target 6% (4–8%); sleeve kill-switch
- Factor limits: de-risk within 5 days
- Daily factor decomposition vs. plan risk budget

PUBLICATION CONVENTIONS

* Forward target, not historical performance. † Scenario-engine output, not realized performance. ‡ Modeled / synthetic statistic requiring the underlying workbook and data version to be identified before external publication. "Platform" means part of the Catalyst research shelf; it does not by itself imply live client capital. Past performance is not indicative of future results. No figure is a track record unless supported by auditable portfolio records or a finalized, reproducible backtest.

For discussion only — not an offer or recommendation. TPA-RR is a proposed vehicle; no live capital implied. Figures are a SYNTHETIC regime-model backtest (seed 20260926, calibrated to house research parameters), Jan 2016 – Sep 2026, monthly rebalancing, 5 bps turnover cost, fund-level fees not deducted; a separately labeled live-proxy backtest (Sep 2024 – Sep 2026, real index/ETF data) is published in the performance deck. Sharpe uses a constant 4% rf proxy (effective fed funds 3.63% early Sep 2026 — stated per house convention). Investing involves risk, including loss of principal. Qualified/eligible investors only.

Catalyst TPA — Regime Resilience · TPA-RR

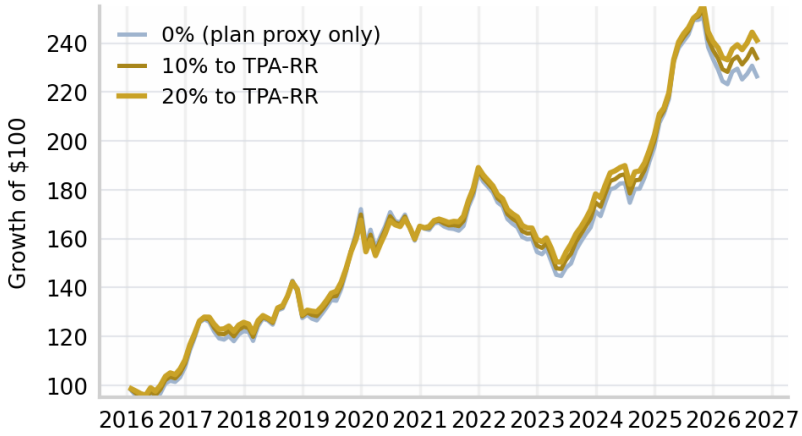
REGIME ARCHITECTURE — FOUR REGIMES, ONE SIZING ENGINE

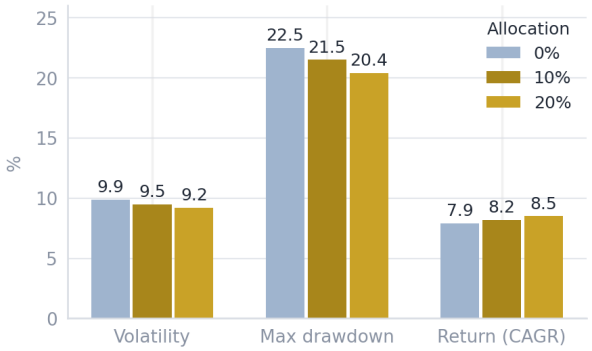
Sleeve design targets by regime (illustrative, annualized %)

	Reflation	Goldilocks	Stagflation	Deflation shock	Recovery
Beta core	+13	+10	+3	-11	+13
Trend following	+4	+2	+20	+11	+3
Macro RV	+8	+6	+9	+8	+5
RV / carry	+7	+12	-2	-3	+6
Tail-risk	-6	-5	+6	+26	-4
Collateral	+5	+5	+5	+5	+5
Portfolio (weighted)	**+8.8**	**+7.3**	**+5.6**	**-1.7**	**+8.5**

THE TPA ALLOCATION CASE — SYNTHETIC WINDOW (60/40 PLAN PROXY)

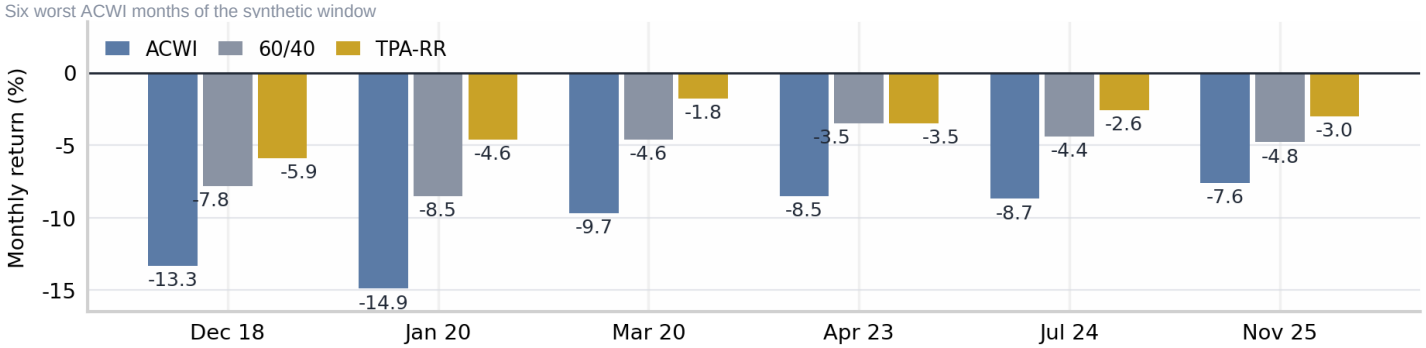
Blended plan portfolio — pro-rata replacement of 60/40 beta





CUSHION IN EQUITY DOWNTURNS

Six worst ACWI months of the synthetic window



DEPLOYMENT DISCIPLINE — PERCEIVE · REASON · ACT · OBSERVE

PERCEIVE

Factor-mapping DD · reference portfolio defined · capacity check (ticket < 15–20% of fund, else SMA wrapper)

REASON

Sizing memo to board · 5–8% of plan risk budget · liquidity coverage ≥ 2.0× · collateral & margin protocol agreed

ACT

Onboarding: reporting taxonomy matched to plan risk system · monthly windows aligned to plan rebalancing calendar

OBSERVE

Daily factor decomposition · quarterly regime-map review · annual kill-switch drill · fee & capacity review