

Ranger – by Bob Pardo - is a very sophisticated and ultra-customizable trading strategy program. It can be said to contain a very large family of uncorrelated and increasingly unique trading strategies. *Ranger* has been designed with this very rich feature set to empower the algorithmic trader to create a deep portfolio of uncorrelated trading strategies for either a single market, a sector or a family of markets. Our extensive research demonstrates that diversification by market and uncorrelated trading strategies is a highly-effective approach to reduce drawdowns and volatility and thereby increase risk-adjusted trading profits.



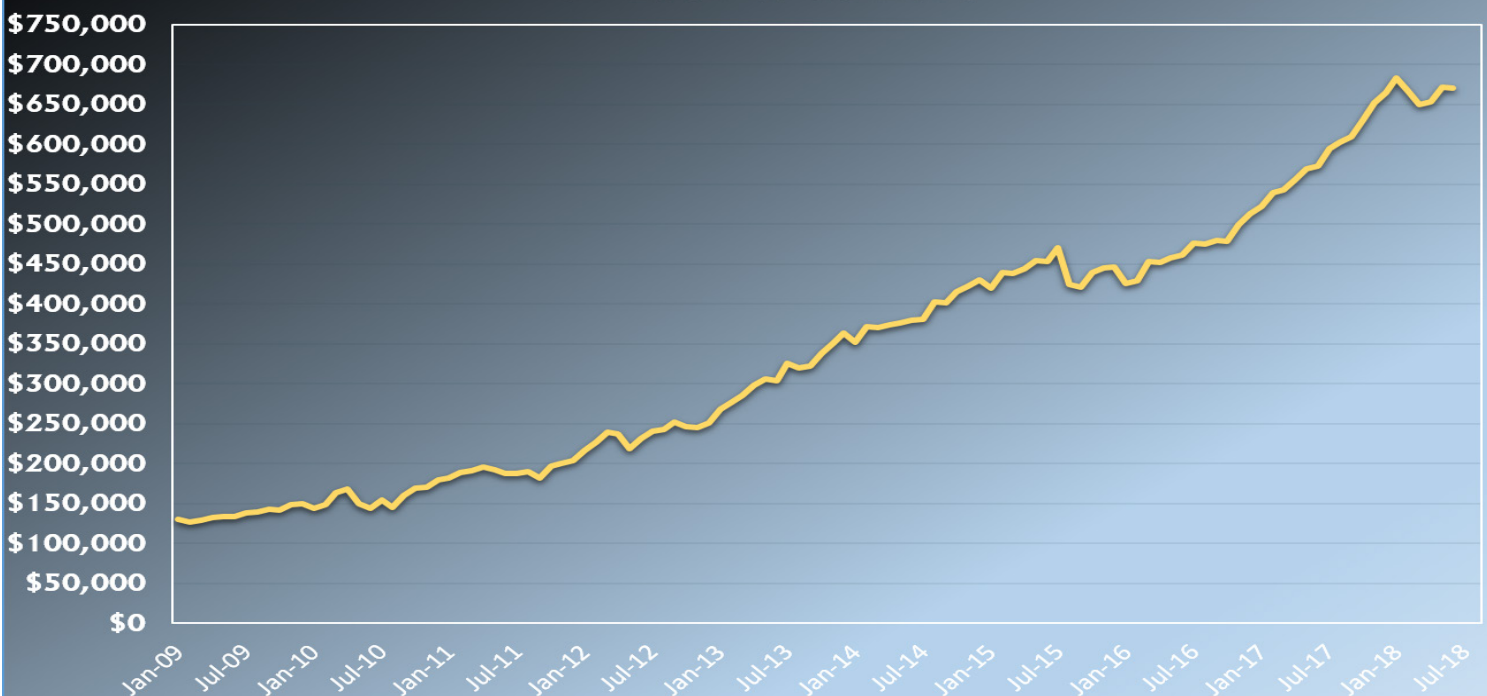
Ranger has been built in the same style and to the same standard as our in-house strategy software which produced our program *Pardo Renaissance Diversified*. *Renaissance* is a “distant descendent” of our legendary trading program *XT99 Diversified* which produced a cumulative return of 924% over its twelve year history. In fact, we are using *Ranger* in-house to add strategies to *Renaissance*.

Ranger begins in its most basic form as a “standard” range breakout strategy of the “Donchian variety.” That is the only place that *Ranger* can be said to be “standard.” Beyond that, *Ranger* has a very deep selection of different “logic,” trend, volatility, risk, trailing and target order “switches” which makes possible *Ranger’s* extensive basket of uncorrelated trading strategies.

Ranger includes the *SI Portfolio*. That is comprised of nine strategies, three each for the Dow Jones, NASDAQ and eMini futures. Additional portfolios for smaller account sizes are also available. All were built via the same process and to the same standard as were used to create the family of *Renaissance* strategies. Additional strategies are currently under development. *Ranger* includes a detailed manual, presentations for suggested research paths and TradeStation workspaces which make their implementation as easy as possible. The open code version of *Ranger* includes use of two powerful, proprietary trend filter indicators and our proprietary volatility filter indicator.

Ranger is currently available in Easy Language which runs in TradeStation. *Ranger* Open Code is \$5,000 and closed \$2,500. A one-hour phone orientation with Bob Pardo is included in the Open Code version. *Reach out* by phone at 847-922-0248 or email bob.pardo@pardocapital.com to get started.

Pardo Ranger Performance 01-2009 to 08-2018



Essential Statistics	
Returns	
Compound Annual Return	18.05%
Annualized Standard Deviation	11.60%
Cumulative Return	479.02%
Risk	
Largest Drawdown	14.37%
Maximum Margin Equity Ratio	30%
Sharpe Ratio	1.23
Sortino Ratio	2.08
Correlations	
S&P 500	0.71
Treasury Bonds	-0.10
Barclay CTA	.10

Robert Pardo was an early pioneer of algorithmic software and trading in the futures industry. He was instrumental in laying the initial foundations of what have become industry-wide algorithmic software applications, advancing how systematic trading is done today.

Bob has worn many varied hats in his career. He was a technical analysis software pioneer with The Pardo Corporation, celebrated author of *The Evaluation and Optimization of Trading Strategies*, creator of the ground-breaking strategy optimization and validation methodology known as Walk-Forward Analysis™, consultant to celebrated trading firms such as Goldman Sachs and Daiwa Securities of America with Pardo Group Limited and trader with Pardo Capital Limited.

XT99 Diversified's proprietary, sophisticated trading strategy managed PCL client investments and consistently landed in top performance categories more than 35 times. Bob's latest creation is *Pardo Renaissance Diversified's* pro forma returns of 29.98% with a Sharpe Ratio of 2.5 and holds tremendous promise.

Compound Annual Returns	
Portfolio	
10 yr	19.16%
5 yr	17.76%
3 yr	19.49%
1 yr	20.16%
Since Inception	
479.02%	

Time Windows			
Length (Months)	Best	Worst	Average
1	10.38%	-11.12%	1.45%
3	17.47%	-12.24%	4.36%
6	31.61%	-9.45%	8.95%
9	33.12%	-5.48%	13.97%
12	45.12%	-2.27%	19.34%
18	60.73%	6.63%	30.84%

Monthly Returns													
Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2009	4.41%	-2.66%	1.80%	2.76%	1.20%	0.02%	3.58%	0.47%	2.68%	-1.22%	4.99%	1.22%	20.72%
2010	-4.19%	3.55%	10.00%	2.50%	-11.12%	-3.67%	7.19%	-5.86%	10.38%	5.71%	0.52%	5.56%	19.65%
2011	1.55%	3.34%	1.55%	2.17%	-1.67%	-2.34%	-0.01%	1.00%	-4.13%	7.95%	2.17%	1.59%	13.40%
2012	5.93%	5.15%	5.46%	-0.71%	-8.11%	6.15%	3.81%	0.98%	3.73%	-2.17%	-0.58%	2.22%	22.99%
2013	6.96%	3.06%	3.43%	4.45%	2.48%	-0.77%	7.09%	-1.69%	0.62%	5.16%	3.80%	3.62%	45.12%
2014	-3.23%	5.51%	-0.35%	1.01%	0.60%	1.01%	0.15%	5.91%	-0.40%	3.40%	1.75%	1.86%	18.24%
2015	-2.25%	4.56%	-0.31%	1.30%	2.39%	-0.35%	3.89%	-9.85%	-0.88%	4.39%	1.44%	0.17%	3.70%
2016	-4.46%	0.82%	5.57%	-0.32%	1.38%	0.63%	3.23%	-0.20%	1.05%	-0.31%	4.40%	2.72%	15.09%
2017	1.80%	3.30%	0.64%	2.35%	2.33%	0.71%	3.79%	1.29%	1.26%	3.41%	3.29%	2.09%	29.57%
2018	2.66%	-2.25%	-2.66%	0.59%	2.67%	-0.01%	4.43%	3.29%					8.82%

* Out-of-sample beginning 01-2018

HYPOTHETICAL PERFORMANCE RESULTS HAVE MANY INHERENT LIMITATIONS, SOME OF WHICH ARE DESCRIBED BELOW. NO REPRESENTATION IS BEING MADE THAT ANY ACCOUNT WILL OR IS LIKELY TO ACHIEVE PROFITS OR LOSSES SIMILAR TO THOSE SHOWN. IN FACT, THERE ARE FREQUENTLY SHARP DIFFERENCES BETWEEN HYPOTHETICAL PERFORMANCE RESULTS AND THE ACTUAL RESULTS SUBSEQUENTLY ACHIEVED BY ANY PARTICULAR TRADING PROGRAM. ONE OF THE LIMITATIONS OF HYPOTHETICAL PERFORMANCE RESULTS IS THAT THEY ARE GENERALLY PREPARED WITH THE BENEFIT OF HINDSIGHT. IN ADDITION, HYPOTHETICAL TRADING DOES NOT INVOLVE FINANCIAL RISK, AND NO HYPOTHETICAL TRADING RECORD CAN COMPLETELY ACCOUNT FOR THE IMPACT OF FINANCIAL RISK IN ACTUAL TRADING. FOR EXAMPLE, THE ABILITY TO WITHSTAND LOSSES OR TO ADHERE TO A PARTICULAR TRADING PROGRAM IN SPITE OF TRADING LOSSES ARE MATERIAL POINTS WHICH CAN ALSO ADVERSELY AFFECT ACTUAL TRADING RESULTS. THERE ARE NUMEROUS OTHER FACTORS RELATED TO THE MARKETS IN GENERAL OR TO THE IMPLEMENTATION OF ANY SPECIFIC TRADING PROGRAM WHICH CANNOT BE FULLY ACCOUNTED FOR IN THE PREPARATION OF HYPOTHETICAL PERFORMANCE RESULTS AND ALL OF WHICH CAN ADVERSELY AFFECT ACTUAL TRADING RESULTS.