

Earn2Trade: six strategies under its rules

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Abstract

Six ways of holding a futures position are run under Earn2Trade's rules: the Nasdaq held through the night, the night before a Federal Reserve decision alone, the two together, the 10-year note into month-end, ZN around auctions as well, and all of them at once. 412 configurations of 2,000 accounts are read at three assumptions about what a night pays. The historical sample is cut in two by date. The first half chooses one configuration under each limit on how many funded accounts a concurrent account may use up in a year, and the configuration is read on the second half. Every configuration was scored on the whole historical sample first, so the second half is not held out. On the second half at the lower bound, where each effect keeps its mean less two standard errors, the chosen configurations net, per concurrent account per year, \$907 with at most 1 account used per year, \$691 with at most 3 accounts used per year, \$1,728 with at most 4 accounts used per year. At zero drift they net -\$113, -\$588, -\$191. A further section simulates each account size on NQ futures at the plan's hours and gives the cash each needs before its payouts cover it, beside the other five firms.

1 Introduction

A prop firm sells an evaluation. A trader who passes it trades a funded account whose losses the firm carries, and keeps a share of its gains. So a trader loses at most what the accounts cost, and keeps the payouts. As an analogy, a funded account is a bought option: its price is the evaluation and the activation, and its payoff is what it pays out. A position with no edge can then still earn, and a position with an edge loses part of it to the firm's loss limit.

We ask what a set of overnight futures positions earns under Earn2Trade's rules, net of every fee, and how much of that the rules would pay if the positions had no edge.

The answer. On the second half at the lower bound, where each effect keeps its mean less two standard errors, the chosen configurations net, per concurrent account per year, \$907 with at most 1 account used per year, \$691 with at most 3 accounts used per year, \$1,728 with at most 4 accounts used per year. At zero drift they net -\$113, -\$588, -\$191. Section 6.2 gives each choice on its own page. On NQ futures at the plan's hours the least cash to start with here is \$6,445, on the 200K account with 1 MNQ, 2 pre-FOMC (Section 6.4).

Outline. Section 2 states the firm's rules and Section 3 the data. Section 4 gives the evidence that each trade paid before any firm's rules. Section 5 describes the configurations, the scenarios and the account simulator. Section 6 gives the results: the strategies compared (Section 6.1), then each chosen configuration on its own page (Section 6.2), then each account size on NQ futures at the plan's hours with the cash it needs (Section 6.4). Section 7 lists what could make the results wrong, and Section 8 concludes. The appendix holds the terms used, every configuration and how to reproduce the paper.

2 The firm's rules

The rules are from the firm's own pages, read 2026-10-11, and pinned in `rules_earn2trade.json`.

- **Commission.** The page gives micros at \$0.82 to \$1.08 a side and no figure for MNQ. \$1.08 is used. ZN is \$1.46 a side on Rithmic and \$2.30 on Tradovate, and Rithmic is used.
- **Gauntlet Mini.** Reach \$3,000 / \$6,000 / \$9,000 / \$11,000 on the \$50K / \$100K / \$150K / \$200K before a loss limit of \$2,000 / \$3,500 / \$4,500 / \$6,000 that follows the highest close and stops at the start. A daily loss limit of \$1,100 / \$2,200 / \$3,300 / \$4,400 ends the account. No day may reach 30% of the profit. \$170 / \$315 / \$375 / \$550 a month. A reset costs \$100 / \$130 / \$155 on the three larger sizes.
- **LiveSim account.** The same limit and daily loss limit. Withdrawals are weekly, with no buffer and no winning-day rule. A withdrawal under \$2,250 / \$3,000 / \$4,000 / \$5,000 pays 50%, and one at or above it pays 80%. “LiveSim Max Withdrawal” is \$5,000 on every size. A withdrawal outside the United States costs \$50. \$139 is taken from the first withdrawal.
- **Contracts.** A ladder that rises with profit. A new account holds 2 / 3 / 4 / 5 minis, which is 20 / 30 / 40 / 50 micros. Exceeding the ladder ends the account.
- **Products.** All CME, CBOT, NYMEX and COMEX futures. ZN is named in the commission chart at \$2.92 or \$4.60 a round turn.
- **Hours and news.** Positions must be flat from 15:50 to 17:00 Central. News is not restricted.
- **Accounts.** Five evaluations and three funded accounts, of which one may be Live. Trade copiers are banned at every stage. Hedging between one’s own funded accounts is “strictly forbidden”.

Indonesia. Indonesia is not among the 25 countries on the firm’s help-centre list of citizens who cannot be funded, an article dated 2025-03-07. No page names it as allowed. The funded account is offered by a partner firm (Helios, Appius or Kronos) and needs a broker’s approval. None of them publishes a country list.

Not in the model.

- The Live account that follows the maximum. Its limit trails inside the day and it pays exchange data fees each month. The model ends the account at the maximum.
- The \$50 fee on each withdrawal, which is at most \$50 for each account paid under the maximum withdrawal.
- The Trader Career Path and its growth plan.
- The ladder’s higher tiers.
- The months of subscription after the first when an attempt runs long.

3 Data

- **QQQ, 2000 to 2026.** Daily bars of the Nasdaq-100 fund, the close to the next open as the night. It is the longest sample of the night, and the configurations of Sections 6.1 and 6.2 draw their nights from it. Each night is net of financing at that night’s federal funds rate.
- **The low inside a night.** Daily bars hold no path inside the night. Each night’s low is drawn from the 654 MNQ futures nights of 2024 to 2026 whose return, over its standard deviation, fell in the same fifth, and is scaled by the standard deviation of the 20 nights before it. Every breach inside a night rests on that model.

- **Federal Reserve decisions.** The dates of scheduled rate decisions, 201 of them in the QQQ sample.
- **ZN.** Daily settlements of the 10-year Treasury note future, and the dates of 10-year auctions. The trade is held from 17:01 to 15:09 Chicago, inside the firm's hours.
- **NQ futures at the plan's hours, 2010 to 2026.** Minute bars of the Nasdaq-100 future from 18:05 to 09:25 New York, with each night's own low and high. Intervals that span a change of contract are dropped. Section 6.4 draws its nights from it.

4 The three trades

This section gives the evidence that each trade made money on its own, before any firm's rules.

The Nasdaq night. NQ futures held from 18:05 to 09:25 New York, 2010 to 2026, made +4.88 basis points a night on average, t 4.25. QQQ from its close to the next open since 1999 agrees. Since 2021-01-04 the mean is +2.75 basis points on 1,427 nights.

The night before a Federal Reserve decision. US stocks have risen on average in the hours before scheduled FOMC announcements (Lucca and Moench, 2015). On QQQ the 201 such nights paid 18.2 basis points more than other nights, t 3.61, with an adjusted p of 0.0125 against the 28 conditions searched on permuted nights. On NQ futures since 2010 the 110 such nights paid 13.9 basis points more, t 2.21.

ZN into month-end. One ZN held long over a month's last three trading days, 17:01 to 15:09 Chicago, 2010 to 2026, made \$132 a month net of costs, t 2.76, on 175 months. The same trade on each month's tenth trading day lost \$4.80. The mean falls by period: \$237 in 2010 to 2013, \$118 in 2014 to 2019 and \$74 in 2020 to 2026 (t 0.84).

Why the mean alone does not set income. One MNQ is worth about \$60,000, so 4.88 basis points is about \$29 a night. A typical night moves about 70 basis points, about \$420, up or down. A loss limit fixed in dollars can end an account on a few bad nights before the average is collected. So income is read from the account simulator of Section 5, never from the mean times the size. The numbers of this section are from the `night_futures` topic and `claims.md`, claims A, C and D, of the research branch.

5 Methodology

5.1 Configurations and strategies

A configuration is one account size, one position and one withdrawal amount. The *minimum withdrawal at first eligibility* takes a small amount as soon as the rules allow, and the *maximum withdrawal* takes the most the rules allow. A configuration above the firm's contract limit is left out, one ZN counting as ten micros.

MNQ every night: 1 to 16 MNQ from 18:05 to 09:25 New York, every night or only after a close above the 200-day average. *MNQ pre-FOMC nights only:* 2 to 32 MNQ on the night before a scheduled Federal Reserve decision, flat otherwise. *MNQ every night, doubled pre-FOMC:* the MNQ every-night position, doubled on a pre-FOMC night. *ZN month-end:* 1 to 5 ZN long over the last three trading days of a month. *ZN month-end long and pre-auction short:* the same, and short over the three days before a 10-year auction. *All combined:* 1, 2 or 4 MNQ, doubled on a pre-FOMC night, with 1 or 2 ZN in both ZN trades.

The ZN days. One ZN's dollars come from daily settlements. The firm closes positions at the end of its trading day, so the ZN trade is entered again each day and pays one tick and the firm's commission each day. On those terms the long into month-end makes \$139 a trade and the short before an auction \$95. Configurations with the short draw from the nights since 2014, where that trade is declared.

5.2 Scenarios

A scenario sets what a night pays on average. *Historical*: nights as they happened, net of financing at the federal funds rate of each night. *Lower bound*: each effect keeps the share

$$k = 1 - \frac{2}{t}$$

of its mean, with t its one-sample t-statistic on the whole historical sample net of financing, and nothing when $t < 2$. Each night or day keeps its own deviation from its group's mean. Ordinary nights keep 31% (t 2.89), pre-FOMC nights 55% (t 4.41), ZN month-end days 37% (t 3.16) and ZN pre-auction days 0% (t 1.81). A configuration is chosen in this scenario. *Zero drift*: pre-FOMC nights, nights above and under the average, long ZN days and short ZN days each moved to a mean of zero.

5.3 The account simulator

Each configuration is 2,000 funded accounts. An account draws nights in blocks from the QQQ historical sample until the firm's limit ends it, with each night's low from the model of Section 3.

- **Account.** The limit follows the highest close and stops at the start. A night that loses the daily loss limit ends the account. One account pays at most \$5,000 of profit in its life. The maximum withdrawal takes it in one withdrawal at 80%. The minimum withdrawal at first eligibility leaves the loss limit in the account and withdraws once the rest reaches the 80% threshold.
- **Evaluation.** An evaluation is passed with four zero-expected-value bets of 29%, 29%, 29% and 13% of its target, because no day may reach 30% of the profit. Each risks the daily loss limit and pays one tick of spread and the firm's commission on 10 MNQ. A failed attempt costs the reset where its price was read, and a new month on the \$50K. \$139 is taken from the first withdrawal.
- **Concurrent accounts.** 3 funded accounts at one time.
- **Simulator.** `core.eod_lives`.

5.4 Cost and income

With pass rate q of the evaluation, a funded account costs

$$\text{cost} = \frac{\text{fee}}{q} + \text{activation},$$

and one concurrent account nets

$$\text{annual net profit} = 365.25 \cdot \frac{P - \text{cost}}{\text{days}},$$

where P is the lifetime payout, the mean paid to one funded account, and days is its life plus the time its evaluation attempts took. For example, the 150K account's evaluation is passed 12% of the time, so one funded account costs \$1,290. An account that ends before its first payout loses that, never the dollars of its loss limit. The accounts used per year are

$$\text{accounts used per year} = \frac{365.25}{\text{days}}.$$

5.5 Choosing on the first half

The historical sample a configuration draws from is cut in two by date. On the first half at the lower bound, the configuration with the most annual net profit is chosen under each limit on accounts used per year, and that configuration is read on the second half. Every configuration was scored on the whole historical sample before the halves were cut, so the second half checks the choice on part of the same data. It is not a test on data held back. The declaration is `core.PREREG_2`, committed before any configuration of this firm was run on half of the historical sample, and after every configuration was run on the whole of it.

5.6 The plan’s hours and the cash to prepare

The sections above draw their nights from QQQ. Section 6.4 draws them from NQ futures at the plan’s hours, 18:05 to 09:25 New York, with each night’s own low and high, under the same simulator. Each account size holds 1, 2 or 3 MNQ, twice that on a pre-FOMC night, and 1 or 2 MNQ with 1 ZN at month-end, where its largest night fits the contract limit. The withdrawal rules are the minimum at first eligibility: everything above the loss limit’s distance, once the balance is the single-withdrawal threshold above it; the maximum: the \$5,000 lifetime maximum in one withdrawal, which ends the account. Income is the mean of seeds 100 to 104, 2,000 accounts each, at the historical mean, the lower bound and zero drift.

Before its first payouts a concurrent account spends money on evaluations. One concurrent account is followed from a fresh start on 1,163 starting nights of 100 simulated years, drawn in blocks of 250 nights, at the lower bound, for 36 months. Its running total is payouts less the accounts bought. With D_{95} the 95th percentile across starts of the lowest point of that running total, n_{95} the attempts within which the evaluation is passed 95% of the time, q the pass rate and r the price of one more attempt after a failed one (a reset where the firm sells one and a new month otherwise),

$$\text{prepare} = -D_{95} + \left(n_{95} - \frac{1}{q}\right)r.$$

The second term is the cost of a bad run of failed evaluations beyond the average that the running total already charges. “Behind” after 12 or 36 months is the share of starts whose running total is under zero then. Topstep and FundedNext Flex are run the same way in their own papers.

6 Results

6.1 The strategies compared

Table 1 gives each account size’s pass rate and the cost of one funded account. Table 2 gives the best configuration of each strategy in each range of accounts used per year, on the whole historical sample, and Figure 1 shows every configuration.

account	pass rate	cost of one funded account	configurations
\$50K	12%	\$1,459	84
\$100K	12%	\$1,032	104
\$150K	12%	\$1,290	110
\$200K	14%	\$1,475	114

Table 1: Each account size: the pass rate of its evaluation with zero-expected-value bets, what one funded account costs at that rate, and the number of configurations run.

strategy	accounts used per year	account	position	withdrawal	payout rate	days	accounts	annual net profit		
								lower bound	zero drift	historical
MNQ every night	up to 1	\$200K	1 MNQ above the 200-day average	maximum	57%	343	0.98	\$717	-\$95	\$2,006
MNQ every night	1 to 4	\$200K	2 MNQ every night	maximum	47%	63	3.92	\$1,270	\$44	\$3,493
MNQ every night	over 4	\$200K	3 MNQ every night	maximum	44%	33	5.74	\$1,207	-\$176	\$3,790
MNQ pre-FOMC nights only	up to 1	\$200K	4 MNQ on pre-FOMC nights	maximum	54%	395	0.86	\$528	-\$189	\$1,144
MNQ pre-FOMC nights only	1 to 4	\$150K	4 MNQ on pre-FOMC nights	maximum	42%	304	1.08	\$358	-\$309	\$1,102
MNQ every night, doubled pre-FOMC	1 to 4	\$200K	2 MNQ above the 200-day average, 4 MNQ on pre-FOMC nights	maximum	50%	88	3.08	\$1,426	-\$377	\$3,502
MNQ every night, doubled pre-FOMC	over 4	\$200K	2 MNQ every night, 4 MNQ on pre-FOMC nights	maximum	50%	61	4.01	\$1,771	-\$31	\$4,184
ZN month-end	up to 1	\$200K	2 ZN, month-end	maximum	56%	424	0.80	\$559	\$165	\$1,210
ZN month-end	1 to 4	\$200K	3 ZN, month-end	maximum	50%	215	1.49	\$706	\$204	\$1,657
ZN month-end long and pre-auction short	up to 1	\$200K	1 ZN, month-end long and pre-auction short	maximum	50%	740	0.47	\$209	-\$20	\$1,043
ZN month-end long and pre-auction short	1 to 4	\$200K	2 ZN, month-end long and pre-auction short	maximum	45%	208	1.53	\$423	\$21	\$1,798
all combined	1 to 4	\$200K	2 MNQ above the 200-day average, 4 MNQ on pre-FOMC nights, 1 ZN, month-end long and pre-auction short	maximum	54%	68	3.70	\$2,238	\$267	\$5,218
all combined	over 4	\$200K	2 MNQ every night, 4 MNQ on pre-FOMC nights, 1 ZN, month-end long and pre-auction short	maximum	52%	57	4.17	\$2,203	\$209	\$5,469

Table 2: For each strategy and range of accounts used per year, the configuration with the most annual net profit at the lower bound on the whole historical sample. “Days” is the mean life of an account with its evaluation attempts. A range with no row has no configuration with a positive net. A strategy with no row is not available at this firm or never nets a positive amount.

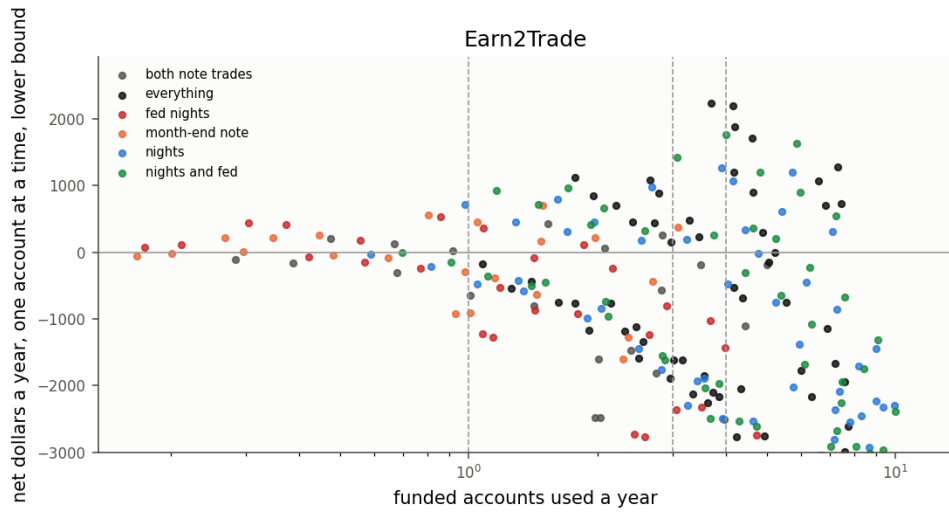


Figure 1: Every configuration on the whole historical sample at the lower bound: net income a year against funded accounts used per year. The dashed lines are the limits of 1, 3 and 4 accounts used per year. Income that stays high to the left of them does not depend on ending accounts.

6.2 The chosen configurations

Table 3 gives the configuration chosen on the first half under each limit on accounts used per year, and the same configuration on the second half. Each choice then has its own page. To choose, take the row whose maximum is the most funded accounts per year you are willing to use up. Prefer a row whose zero-drift column is near zero or above it, because that income does not need the nights to keep paying. A second half far above the first half is luck in the other direction, not a larger edge. 3 concurrent accounts hold 3 times one row. On the second half these choices use more accounts per year than their maximum: 1.24 against a limit of 1, 4.97 against a limit of 4. The limit was applied on the first half.

max. accounts	account	position	withdrawal	first half		second half				
				lower bound	accounts	lower bound	accounts	payout rate	zero drift	historical
at most 1	\$200K	1 MNQ above the 200-day average	maximum	\$688	0.78	\$907	1.24	57%	-\$113	\$2,705
at most 3	\$200K	1 MNQ every night, 2 MNQ on pre-FOMC nights, 1 ZN, month-end long and	maximum	\$1,320	1.84	\$691	2.50	45%	-\$588	\$3,670
at most 4	\$200K	pre-auction short 2 MNQ every night, 4 MNQ on pre-FOMC nights, 1 ZN, month-end long and	maximum	\$2,716	3.67	\$1,728	4.97	47%	-\$191	\$5,369
no limit	\$200K	pre-auction short 4 MNQ every night, 8 MNQ on pre-FOMC nights, 1 ZN, month-end long and pre-auction short	maximum	\$3,538	6.39	-\$262	8.44	37%	-\$2,520	\$3,849

Table 3: The configuration chosen on the first half under each limit, and the same configuration on the second half. Dollars are net of fees, a year, one concurrent account. “Max. accounts” is the most funded accounts a concurrent account may use up in a year, applied on the first half. “Lower bound” is annual net profit at the lower bound and “accounts” the funded accounts it uses a year. “Payout rate” is the share of funded accounts paid at least once. “Zero drift” and “historical” are the second half at those assumptions. An asterisk marks a limit that is not in this firm’s declaration.

6.2.1 At most one funded account used per year

The first half chooses the \$200K account holding 1 MNQ above the 200-day average. Its withdrawal amount is the maximum.

	first half	second half
annual net profit, lower bound	\$688	\$907
annual net profit, zero drift		-\$113
annual net profit, historical		\$2,705
accounts used per year	0.78	1.24
payout rate		57%

Table 4: The configuration chosen under at most 1 accounts used per year: \$200K, 1 MNQ above the 200-day average, withdrawal maximum. One concurrent account, net of fees.

Reading Table 4. On the second half it nets \$907 a year at the lower bound and -\$113 at zero drift. It uses 1.24 funded accounts used per year on the second half against a limit of 1 applied on the first. 57% of its funded accounts are paid at least once.

6.2.2 At most three funded accounts used per year

The first half chooses the \$200K account holding 1 MNQ every night, 2 MNQ on pre-FOMC nights, 1 ZN, month-end long and pre-auction short. Its withdrawal amount is the maximum.

	first half	second half
annual net profit, lower bound	\$1,320	\$691
annual net profit, zero drift		-\$588
annual net profit, historical		\$3,670
accounts used per year	1.84	2.50
payout rate		45%

Table 5: The configuration chosen under at most 3 accounts used per year: \$200K, 1 MNQ every night, 2 MNQ on pre-FOMC nights, 1 ZN, month-end long and pre-auction short, withdrawal maximum. One concurrent account, net of fees.

Reading Table 5. On the second half it nets \$691 a year at the lower bound and -\$588 at zero drift. It uses 2.50 funded accounts used per year on the second half against a limit of 3 applied on the first. 45% of its funded accounts are paid at least once.

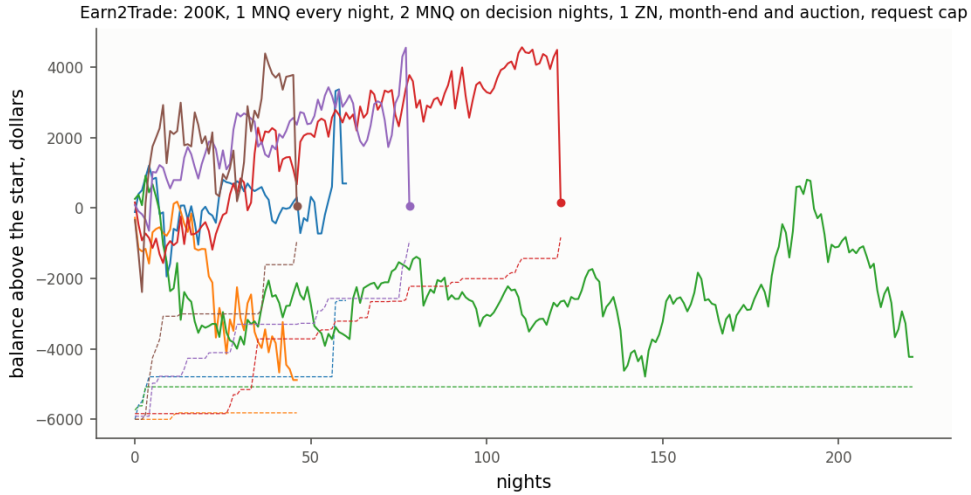


Figure 2: Six accounts of this choice on the second half at the lower bound. The line is the balance above the start, the dashed line the balance that ends the account, a dot a withdrawal. An account that ends before its first dot paid nothing.

6.2.3 At most four funded accounts used per year

The first half chooses the \$200K account holding 2 MNQ every night, 4 MNQ on pre-FOMC nights, 1 ZN, month-end long and pre-auction short. Its withdrawal amount is the maximum.

	first half	second half
annual net profit, lower bound	\$2,716	\$1,728
annual net profit, zero drift		-\$191
annual net profit, historical		\$5,369
accounts used per year	3.67	4.97
payout rate		47%

Table 6: The configuration chosen under at most 4 accounts used per year: \$200K, 2 MNQ every night, 4 MNQ on pre-FOMC nights, 1 ZN, month-end long and pre-auction short, withdrawal maximum. One concurrent account, net of fees.

Reading Table 6. On the second half it nets \$1,728 a year at the lower bound and -\$191 at zero drift. It uses 4.97 funded accounts used per year on the second half against a limit of 4 applied on the first. 47% of its funded accounts are paid at least once.

6.2.4 No limit on accounts used per year

The first half chooses the \$200K account holding 4 MNQ every night, 8 MNQ on pre-FOMC nights, 1 ZN, month-end long and pre-auction short. Its withdrawal amount is the maximum.

	first half	second half
annual net profit, lower bound	\$3,538	-\$262
annual net profit, zero drift		-\$2,520
annual net profit, historical		\$3,849
accounts used per year	6.39	8.44
payout rate		37%

Table 7: The configuration chosen under no limit accounts used per year: \$200K, 4 MNQ every night, 8 MNQ on pre-FOMC nights, 1 ZN, month-end long and pre-auction short, withdrawal maximum. One concurrent account, net of fees.

Reading Table 7. On the second half it nets -\$262 a year at the lower bound and -\$2,520 at zero drift. 37% of its funded accounts are paid at least once.

6.3 This firm beside the others

Table 8 gives the second-half columns of the chosen configurations of every firm in this series.

Table 8: Every firm in this series under each limit on accounts used per year.

firm	max. accounts	account	position	withdrawal	second half	accounts	zero drift
FundedNext Flex	at most 1	\$150K	1 MNQ above the 200-day average, 2 MNQ on pre-FOMC nights	maximum	\$1,809	1.01	-\$372
	at most 3	\$150K	2 MNQ above the 200-day average, 4 MNQ on pre-FOMC nights	maximum	\$2,935	3.06	-\$779
	at most 4	\$150K	2 MNQ every night	maximum	\$1,889	3.62	-\$1,269
	no limit	\$150K	3 MNQ every night, 6 MNQ on pre-FOMC nights	maximum	\$2,229	6.38	-\$2,289
Topstep	at most 1	\$150K	8 MNQ on pre-FOMC nights	minimum at first eligibility	\$2,147	0.46	\$273
	at most 3	\$150K	2 MNQ above the 200-day average, 4 MNQ on pre-FOMC nights, 2 ZN, month-end long and pre-auction short	maximum	\$5,841	3.99	\$915
	at most 4	\$100K	2 MNQ above the 200-day average, 4 MNQ on pre-FOMC nights, 1 ZN, month-end long and pre-auction short	maximum	\$5,281	5.75	\$1,714
	no limit	\$150K	4 MNQ above the 200-day average, 8 MNQ on pre-FOMC nights, 2 ZN, month-end long and pre-auction short	maximum	\$8,460	7.48	\$1,625
Take Profit Trader	at most 1	\$50K	1 ZN, month-end	maximum	\$278	0.58	-\$26
	at most 3	\$50K	1 ZN, month-end	maximum	\$278	0.58	-\$26
	at most 4	\$50K	1 MNQ above the 200-day average, 2 MNQ on pre-FOMC nights, 1 ZN, month-end long and pre-auction short	maximum	\$660	6.57	-\$1,367
	no limit	\$50K	2 MNQ above the 200-day average, 4 MNQ on pre-FOMC nights, 1 ZN, month-end long and pre-auction short	maximum	-\$1,315	12.51	-\$2,349
Earn2Trade	at most 1	\$200K	1 MNQ above the 200-day average	maximum	\$907	1.24	-\$113
	at most 3	\$200K	1 MNQ every night, 2 MNQ on pre-FOMC nights, 1 ZN, month-end long and pre-auction short	maximum	\$691	2.50	-\$588
	at most 4	\$200K	2 MNQ every night, 4 MNQ on pre-FOMC nights, 1 ZN, month-end long and pre-auction short	maximum	\$1,728	4.97	-\$191

Table 8: Every firm in this series under each limit on accounts used per year.

firm	max. accounts	account	position	withdrawal	second half	accounts	zero drift
	no limit	\$200K	4 MNQ every night, 8 MNQ on pre-FOMC nights, 1 ZN, month-end long and pre-auction short	maximum	-\$262	8.44	-\$2,520
Traders Launch	at most 1	\$200K	2 MNQ on pre-FOMC nights	maximum	\$456	0.35	-\$479
	at most 3	\$200K	2 MNQ on pre-FOMC nights	maximum	\$456	0.35	-\$479
	at most 4	\$200K	8 MNQ on pre-FOMC nights	minimum at first eligibility	\$177	3.12	-\$280
	no limit	\$200K	8 MNQ on pre-FOMC nights	minimum at first eligibility	\$177	3.12	-\$280

6.4 Account sizes and the cash to prepare

The least cash to prepare at Earn2Trade is \$6,445, on the 200K account with 1 MNQ, 2 pre-FOMC and the maximum withdrawal, which nets \$730 a year at the lower bound. The most a year at the lower bound is \$1,050, on the 200K with 2 MNQ, 4 pre-FOMC, 1 ZN and the maximum withdrawal, with \$8,484 to prepare. Table 9 puts each firm's least-cash configuration side by side. Each account size is given on its own page after it.

firm	account	position	withdrawal	prepare	annual net profit	
					lower bound	zero drift
Topstep	\$50K	1 MNQ, 2 pre-FOMC	\$1,000	\$2,138	\$1,650	\$435
FundedNext Flex	\$50K	1 MNQ, 2 pre-FOMC	\$1,000	\$4,210	\$939	-\$297
Earn2Trade	\$200K	1 MNQ, 2 pre-FOMC	maximum	\$6,445	\$730	-\$594
Purdia	\$50K	1 MNQ, 2 pre-FOMC	one-time payout	\$7,691	-\$1,512	-\$2,130
Take Profit Trader	\$50K	1 MNQ, 2 pre-FOMC	minimum at first eligibility	\$8,182	-\$178	-\$1,576
Traders Launch	\$100K	1 MNQ, 2 pre-FOMC	maximum	\$17,785	-\$3,225	-\$4,404

Table 9: Six firms on NQ futures at the plan's hours: the configuration with the least cash to prepare at each, fewest dollars first. Topstep and FundedNext Flex withdraw a fixed amount. The cash to prepare is that of Section 5.6.

6.4.1 The 50K account

The evaluation is passed with zero-expected-value bets 12% of the time, so a funded account costs \$1,459 on average. 95% of the time it is passed within 25 attempts, and one more attempt after a failed one costs \$170. A position is shown only where its largest night fits the contract limit, one ZN counting as ten micros.

position	withdrawal	annual net profit			days open	payout rate	cash, lower bound		12 months		36 months
		historical	lower bound	zero drift			deepest, 95%	prepare	median	behind	behind
1 MNQ, 2 pre-FOMC	minimum at first eligibility	-\$3,702	-\$4,879	-\$5,679	57	9%	-\$21,196	\$23,987	-\$5,835	98%	100%
1 MNQ, 2 pre-FOMC	maximum	-\$3,638	-\$4,890	-\$5,712	55	6%	-\$21,882	\$24,673	-\$5,835	98%	100%
2 MNQ, 4 pre-FOMC	minimum at first eligibility	-\$8,007	-\$9,078	-\$9,651	16	6%	-\$33,552	\$36,343	-\$10,211	100%	100%
2 MNQ, 4 pre-FOMC	maximum	-\$7,968	-\$9,095	-\$9,662	15	4%	-\$35,011	\$37,802	-\$11,670	100%	100%
3 MNQ, 6 pre-FOMC	minimum at first eligibility	-\$9,849	-\$10,924	-\$11,260	8	5%	-\$37,928	\$40,719	-\$13,129	100%	100%
3 MNQ, 6 pre-FOMC	maximum	-\$9,826	-\$10,930	-\$11,325	7	3%	-\$37,928	\$40,719	-\$13,129	100%	100%
1 MNQ, 2 pre-FOMC, 1 ZN	minimum at first eligibility	-\$4,191	-\$5,861	-\$6,712	44	7%	-\$23,340	\$26,132	-\$7,294	100%	100%
1 MNQ, 2 pre-FOMC, 1 ZN	maximum	-\$4,213	-\$5,877	-\$6,740	43	4%	-\$23,340	\$26,132	-\$7,294	100%	100%
2 MNQ, 4 pre-FOMC, 1 ZN	minimum at first eligibility	-\$8,285	-\$9,541	-\$10,164	14	6%	-\$35,011	\$37,802	-\$11,670	100%	100%
2 MNQ, 4 pre-FOMC, 1 ZN	maximum	-\$8,333	-\$9,529	-\$10,175	14	3%	-\$35,011	\$37,802	-\$11,670	100%	100%

Table 10: The 50K account, one concurrent account. Annual net profit is the mean of seeds 100 to 104. Days open and payout rate are at the lower bound. The cash columns are those of Section 5.6.

Reading Table 10. The least cash to prepare on the 50K is \$23,987, with 1 MNQ, 2 pre-FOMC and the minimum at first eligibility withdrawal, which nets -\$4,879 a year at the lower bound. The most a year at the lower bound on the 50K is -\$4,879, with 1 MNQ, 2 pre-FOMC and the minimum at first eligibility withdrawal, and \$23,987 to prepare.

6.4.2 The 100K account

The evaluation is passed with zero-expected-value bets 12% of the time, so a funded account costs \$1,032 on average. 95% of the time it is passed within 23 attempts, and one more attempt after a failed one costs \$100. A position is shown only where its largest night fits the contract limit, one ZN counting as ten micros.

position	withdrawal	annual net profit			days open	payout rate	cash, lower bound		12 months		36 months
		historical	lower bound	zero drift			deepest, 95%	prepare	median	behind	behind
1 MNQ, 2 pre-FOMC	minimum at first eligibility	\$206	-\$924	-\$1,770	164	18%	-\$7,223	\$8,706	-\$2,064	80%	86%
1 MNQ, 2 pre-FOMC	maximum	\$1,687	-\$162	-\$1,388	126	25%	-\$7,223	\$8,706	-\$2,064	65%	46%
2 MNQ, 4 pre-FOMC	minimum at first eligibility	-\$1,390	-\$2,709	-\$3,804	49	14%	-\$17,365	\$18,848	-\$4,127	87%	97%
2 MNQ, 4 pre-FOMC	maximum	\$1,006	-\$1,027	-\$2,670	40	21%	-\$15,478	\$16,961	-\$2,330	74%	75%
3 MNQ, 6 pre-FOMC	minimum at first eligibility	-\$3,035	-\$4,356	-\$5,392	22	12%	-\$22,670	\$24,153	-\$5,880	96%	100%
3 MNQ, 6 pre-FOMC	maximum	-\$241	-\$2,112	-\$3,735	19	19%	-\$18,074	\$19,558	-\$4,394	87%	96%
1 MNQ, 2 pre-FOMC, 1 ZN	minimum at first eligibility	\$449	-\$965	-\$1,961	146	19%	-\$8,255	\$9,738	-\$2,064	80%	82%
1 MNQ, 2 pre-FOMC, 1 ZN	maximum	\$2,208	-\$42	-\$1,554	112	26%	-\$7,223	\$8,706	-\$1,032	64%	37%
2 MNQ, 4 pre-FOMC, 1 ZN	minimum at first eligibility	-\$1,255	-\$2,755	-\$4,005	49	14%	-\$17,542	\$19,025	-\$4,127	91%	99%
2 MNQ, 4 pre-FOMC, 1 ZN	maximum	\$1,210	-\$992	-\$2,981	39	21%	-\$14,712	\$16,196	-\$2,330	77%	84%

Table 11: The 100K account, one concurrent account. Annual net profit is the mean of seeds 100 to 104. Days open and payout rate are at the lower bound. The cash columns are those of Section 5.6.

Reading Table 11. The least cash to prepare on the 100K is \$8,706, with 1 MNQ, 2 pre-FOMC and the minimum at first eligibility withdrawal, which nets -\$924 a year at the lower bound. The most a year at the lower bound on the 100K is -\$42, with 1 MNQ, 2 pre-FOMC, 1 ZN and the maximum withdrawal, and \$8,706 to prepare.

6.4.3 The 150K account

The evaluation is passed with zero-expected-value bets 12% of the time, so a funded account costs \$1,290 on average. 95% of the time it is passed within 23 attempts, and one more attempt after a failed one costs \$130. A position is shown only where its largest night fits the contract limit, one ZN counting as ten micros.

position	withdrawal	annual net profit			days open	payout rate	cash, lower bound		12 months		36 months
		historical	lower bound	zero drift			deepest, 95%	prepare	median	behind	behind
1 MNQ, 2 pre-FOMC	minimum at first eligibility	\$370	-\$577	-\$1,439	281	23%	-\$7,739	\$9,684	-\$2,580	88%	81%
1 MNQ, 2 pre-FOMC	maximum	\$1,841	\$160	-\$1,019	173	36%	-\$7,739	\$9,684	-\$1,290	81%	67%
2 MNQ, 4 pre-FOMC	minimum at first eligibility	-\$550	-\$2,291	-\$3,626	77	17%	-\$14,548	\$16,493	-\$3,869	86%	92%
2 MNQ, 4 pre-FOMC	maximum	\$2,090	-\$420	-\$2,237	53	31%	-\$11,481	\$13,427	-\$1,298	74%	66%
3 MNQ, 6 pre-FOMC	minimum at first eligibility	-\$1,777	-\$3,729	-\$5,189	40	15%	-\$21,926	\$23,871	-\$5,869	94%	99%
3 MNQ, 6 pre-FOMC	maximum	\$1,878	-\$931	-\$3,097	28	29%	-\$14,204	\$16,149	-\$1,306	73%	67%
1 MNQ, 2 pre-FOMC, 1 ZN	minimum at first eligibility	\$629	-\$597	-\$1,593	251	24%	-\$7,739	\$9,684	-\$2,580	85%	75%
1 MNQ, 2 pre-FOMC, 1 ZN	maximum	\$2,444	\$387	-\$1,117	154	39%	-\$7,739	\$9,684	-\$1,290	73%	39%
2 MNQ, 4 pre-FOMC, 1 ZN	minimum at first eligibility	-\$365	-\$2,274	-\$3,710	76	17%	-\$14,459	\$16,404	-\$3,365	84%	93%
2 MNQ, 4 pre-FOMC, 1 ZN	maximum	\$2,397	-\$352	-\$2,521	52	31%	-\$10,318	\$12,263	-\$1,298	69%	60%

Table 12: The 150K account, one concurrent account. Annual net profit is the mean of seeds 100 to 104. Days open and payout rate are at the lower bound. The cash columns are those of Section 5.6.

Reading Table 12. The least cash to prepare on the 150K is \$9,684, with 1 MNQ, 2 pre-FOMC and the minimum at first eligibility withdrawal, which nets -\$577 a year at the lower bound. The most a year at the lower bound on the 150K is \$387, with 1 MNQ, 2 pre-FOMC, 1 ZN and the maximum withdrawal, and \$9,684 to prepare.

6.4.4 The 200K account

The evaluation is passed with zero-expected-value bets 14% of the time, so a funded account costs \$1,475 on average. 95% of the time it is passed within 20 attempts, and one more attempt after a failed one costs \$155. A position is shown only where its largest night fits the contract limit, one ZN counting as ten micros.

position	withdrawal	annual net profit			days open	payout rate	cash, lower bound		12 months		36 months
		historical	lower bound	zero drift			deepest, 95%	prepare	median	behind	behind
1 MNQ, 2 pre-FOMC	minimum at first eligibility	\$934	-\$127	-\$1,106	445	34%	-\$5,900	\$7,920	-\$1,475	97%	74%
1 MNQ, 2 pre-FOMC	maximum	\$2,425	\$730	-\$594	257	53%	-\$4,425	\$6,445	-\$564	62%	24%
2 MNQ, 4 pre-FOMC	minimum at first eligibility	\$88	-\$1,817	-\$3,242	115	19%	-\$11,800	\$13,820	-\$2,950	89%	86%
2 MNQ, 4 pre-FOMC	maximum	\$3,636	\$973	-\$1,318	75	45%	-\$7,375	\$9,395	\$347	47%	24%
3 MNQ, 6 pre-FOMC	minimum at first eligibility	-\$1,376	-\$3,268	-\$4,856	58	18%	-\$19,176	\$21,196	-\$4,989	92%	97%
3 MNQ, 6 pre-FOMC	maximum	\$3,321	\$709	-\$1,739	38	42%	-\$10,890	\$12,910	-\$217	51%	39%
1 MNQ, 2 pre-FOMC, 1 ZN	minimum at first eligibility	\$1,162	-\$221	-\$1,255	374	32%	-\$5,900	\$7,920	-\$1,475	95%	70%
1 MNQ, 2 pre-FOMC, 1 ZN	maximum	\$2,916	\$833	-\$692	219	53%	-\$4,989	\$7,009	-\$564	62%	29%
2 MNQ, 4 pre-FOMC, 1 ZN	minimum at first eligibility	\$329	-\$1,876	-\$3,281	110	20%	-\$11,800	\$13,820	-\$2,950	87%	84%
2 MNQ, 4 pre-FOMC, 1 ZN	maximum	\$3,916	\$1,050	-\$1,268	71	46%	-\$6,464	\$8,484	\$347	43%	18%

Table 13: The 200K account, one concurrent account. Annual net profit is the mean of seeds 100 to 104. Days open and payout rate are at the lower bound. The cash columns are those of Section 5.6.

Reading Table 13. The least cash to prepare on the 200K is \$6,445, with 1 MNQ, 2 pre-FOMC and the maximum withdrawal, which nets \$730 a year at the lower bound. The most a year at the lower bound on the 200K is \$1,050, with 2 MNQ, 4 pre-FOMC, 1 ZN and the maximum withdrawal, and \$8,484 to prepare.

7 Robustness and limits

7.1 What could make it wrong

- **The maximum.** The firm's page does not say what the \$5,000 maximum applies to. Three review sites (daytradingz.com, thegodfunded.com, eltraderfinanciado.com) read it as the account's total: \$4,000 paid, then a move to a Live account. On that reading a concurrent account earns by finishing accounts and buying new ones.
- **The partner and the broker.** The funded account sits with a partner firm and a broker, and the firm says it does not control the broker's decision.
- **Automation.** No page allows or bans automated orders. Trade copiers are banned by name.
- **A refused payout.** The firm may refuse an account or a payout. None is in the model.
- **All 3 concurrent accounts hold the same trade.** A bad night reaches every concurrent account. The mean per concurrent account is unchanged, and a single year is spread wider than 3 separate accounts would be.
- **The lower bound is a sampling bound.** It allows for the error of each mean on this historical. It does not allow for the instruments, conditions and years that were searched before this historical was chosen. The zero-drift column shows the far end.

7.2 What is open

- The firm's own statement of what the \$5,000 maximum applies to.
- The Live account after the maximum.
- Whether automated orders are allowed.
- Whether the plan-page prices are list or promotion.
- 3 concurrent accounts drawn together on the same nights, for the spread of a year's total.

8 Conclusion

Under Earn2Trade's rules the chosen configurations net, per concurrent account per year at the lower bound on the second half, \$907 with at most 1 account used per year, \$691 with at most 3 accounts used per year, \$1,728 with at most 4 accounts used per year. With no edge they net -\$113, -\$588, -\$191, which is what the rules alone pay. Every choice rests on the night continuing to pay at or above its lower bound, and on the firm paying accounts that end often. On NQ futures at the plan's hours the least cash to start with at Earn2Trade is \$6,445, on the 200K account with 1 MNQ, 2 pre-FOMC, netting \$730 a year at the lower bound. Of the six firms the least is Topstep's 50K account, at \$2,138 (Table 9).

References

Lucca, D. O. and Moench, E. (2015). The pre-FOMC announcement drift. *Journal of Finance* 70(1), 329–371.

A Terms used in this paper

term	definition
night MNQ, ZN	18:05 to 09:25 New York, the plan’s hours, when the MNQ positions are held. The micro E-mini Nasdaq-100 future, \$2 a point, and the 10-year Treasury note future.
pre-FOMC night	The night before a scheduled Federal Reserve rate decision.
month-end	The last three trading days of a month.
pre-auction	The three days before a 10-year Treasury note auction.
strategy	One family of positions: <i>MNQ every night, MNQ pre-FOMC nights only, MNQ every night, doubled pre-FOMC, ZN month-end, ZN month-end long and pre-auction short, all combined</i> . Section 5.1 gives each.
evaluation	The paid test an account must pass before it is funded.
funded account	The account that pays out. It ends when it reaches its loss limit, and the firm’s limits are in Section 2.
breach	The account reaches its loss limit and ends.
concurrent account	One funded account at a time. When it ends, a new evaluation is bought. A plan runs several concurrent accounts at once, and income is stated per concurrent account.
accounts used per year	Funded accounts one concurrent account goes through in a year: 365.25 over the mean days an account and its evaluations take.
withdrawal amount	How much is withdrawn at each payout: the minimum at first eligibility, the maximum the rules allow, or a fixed amount such as \$2,000.
configuration	One account size, one position and one withdrawal amount, simulated on 2,000 accounts.
annual net profit	Payouts less evaluation fees, resets and activation, per concurrent account.
lifetime payout	The mean paid out to one funded account over its life.
payout rate	The share of funded accounts paid at least once.
scenario	An assumption about what a night returns on average: historical, lower bound or zero drift.
historical	Nights as they happened, resampled in blocks, net of financing.
lower bound	Each effect’s mean less two standard errors, $\bar{x}(1 - 2/t)$ with t its t-statistic, and zero when $t < 2$. Each night keeps its own deviation from its group’s mean.
zero drift	Each selected effect moved to a mean of zero, its spread kept. What the firm’s rules pay with no edge.
first, second half	The sample cut in two by date. A configuration is chosen on the first half and read on the second. Both halves were seen before the cut, so this is an in-sample split, not a held-out test.

B Every configuration

Table 15: Every configuration on the whole historical sample: the lower-bound columns, then annual net profit at zero drift and at the historical mean. “Lifetime payout” is the mean paid to one funded account over its life, and “accounts” is funded accounts used per year.

strategy	account	position	withdrawal	payout rate	lifetime payout	days	accounts	annual net profit		
								lower bound	zero drift	historical
MNQ every night	\$50K	1 MNQ above the 200-day average	minimum at first eligibility	11%	\$258	78	3.15	-\$3,788	-\$4,599	-\$2,526
MNQ every night	\$50K	1 MNQ above the 200-day average	maximum	8%	\$290	74	3.27	-\$3,825	-\$4,619	-\$2,443

Table 15: Every configuration on the whole historical sample: the lower-bound columns, then annual net profit at zero drift and at the historical mean. “Lifetime payout” is the mean paid to one funded account over its life, and “accounts” is funded accounts used per year.

strategy	account	position	withdrawal	payout rate	lifetime payout	days	accounts	annual net profit		
								lower bound	zero drift	historical
MNQ every night	\$50K	1 MNQ every night	maximum	8%	\$290	49	4.23	-\$4,950	-\$5,859	-\$3,546
MNQ every night	\$50K	1 MNQ every night	minimum at first eligibility	11%	\$251	52	4.10	-\$4,957	-\$5,859	-\$3,635
MNQ every night	\$50K	2 MNQ above the 200-day average	maximum	3%	\$124	22	6.15	-\$8,208	-\$8,510	-\$7,323
MNQ every night	\$50K	2 MNQ above the 200-day average	minimum at first eligibility	5%	\$110	23	6.10	-\$8,235	-\$8,542	-\$7,309
MNQ every night	\$50K	3 MNQ above the 200-day average	minimum at first eligibility	5%	\$117	14	7.07	-\$9,493	-\$9,700	-\$8,875
MNQ every night	\$50K	3 MNQ above the 200-day average	maximum	3%	\$120	14	7.11	-\$9,515	-\$9,729	-\$8,853
MNQ every night	\$50K	4 MNQ above the 200-day average	maximum	4%	\$156	11	7.51	-\$9,784	-\$9,855	-\$9,062
MNQ every night	\$50K	4 MNQ above the 200-day average	minimum at first eligibility	6%	\$146	12	7.46	-\$9,791	-\$9,890	-\$9,114
MNQ every night	\$50K	12 MNQ above the 200-day average	maximum	7%	\$282	6	8.43	-\$9,926	-\$9,302	-\$8,643
MNQ every night	\$50K	8 MNQ above the 200-day average	maximum	7%	\$255	7	8.25	-\$9,935	-\$9,852	-\$8,973
MNQ every night	\$50K	6 MNQ above the 200-day average	maximum	6%	\$222	8	8.05	-\$9,951	-\$9,918	-\$9,293
MNQ every night	\$50K	12 MNQ above the 200-day average	minimum at first eligibility	9%	\$274	6	8.42	-\$9,976	-\$9,396	-\$8,794
MNQ every night	\$50K	8 MNQ above the 200-day average	minimum at first eligibility	8%	\$241	7	8.20	-\$9,995	-\$9,770	-\$8,953
MNQ every night	\$50K	16 MNQ above the 200-day average	minimum at first eligibility	9%	\$275	6	8.46	-\$10,014	-\$9,216	-\$8,744
MNQ every night	\$50K	6 MNQ above the 200-day average	minimum at first eligibility	7%	\$199	9	7.96	-\$10,033	-\$9,981	-\$9,211
MNQ every night	\$50K	16 MNQ above the 200-day average	maximum	7%	\$274	6	8.47	-\$10,038	-\$9,156	-\$8,617
MNQ every night	\$50K	2 MNQ every night	maximum	3%	\$127	11	7.57	-\$10,084	-\$10,362	-\$9,214
MNQ every night	\$50K	2 MNQ every night	minimum at first eligibility	5%	\$109	11	7.54	-\$10,178	-\$10,379	-\$9,263
MNQ every night	\$50K	16 MNQ every night	minimum at first eligibility	10%	\$312	2	9.36	-\$10,737	-\$10,084	-\$9,687
MNQ every night	\$50K	16 MNQ every night	maximum	8%	\$313	2	9.38	-\$10,746	-\$9,966	-\$9,590
MNQ every night	\$50K	12 MNQ every night	maximum	8%	\$299	2	9.34	-\$10,828	-\$10,212	-\$9,726
MNQ every night	\$50K	8 MNQ every night	maximum	7%	\$284	2	9.24	-\$10,856	-\$10,854	-\$10,251
MNQ every night	\$50K	12 MNQ every night	minimum at first eligibility	9%	\$285	2	9.32	-\$10,944	-\$10,401	-\$9,934

Table 15: Every configuration on the whole historical sample: the lower-bound columns, then annual net profit at zero drift and at the historical mean. “Lifetime payout” is the mean paid to one funded account over its life, and “accounts” is funded accounts used per year.

strategy	account	position	withdrawal	payout rate	lifetime payout	days	accounts	annual net profit		
								lower bound	zero drift	historical
MNQ every night	\$50K	8 MNQ every night	minimum at first eligibility	9%	\$270	2	9.22	-\$10,952	-\$10,919	-\$10,435
MNQ every night	\$50K	6 MNQ every night	maximum	6%	\$251	3	9.14	-\$11,036	-\$11,211	-\$10,812
MNQ every night	\$50K	3 MNQ every night	minimum at first eligibility	6%	\$140	6	8.51	-\$11,223	-\$11,331	-\$10,723
MNQ every night	\$50K	6 MNQ every night	minimum at first eligibility	8%	\$225	3	9.11	-\$11,240	-\$11,324	-\$10,808
MNQ every night	\$50K	4 MNQ every night	maximum	5%	\$187	4	8.85	-\$11,257	-\$11,368	-\$10,677
MNQ every night	\$50K	3 MNQ every night	maximum	4%	\$139	5	8.53	-\$11,264	-\$11,437	-\$10,693
MNQ every night	\$50K	4 MNQ every night	minimum at first eligibility	7%	\$167	4	8.82	-\$11,397	-\$11,542	-\$10,958
MNQ every night	\$100K	1 MNQ above the 200-day average	maximum	32%	\$1,216	180	1.70	\$313	-\$555	\$1,833
MNQ every night	\$100K	1 MNQ every night	maximum	29%	\$1,102	108	2.54	\$179	-\$792	\$1,750
MNQ every night	\$100K	1 MNQ above the 200-day average	minimum at first eligibility	24%	\$706	244	1.31	-\$426	-\$1,005	\$575
MNQ every night	\$100K	2 MNQ above the 200-day average	maximum	24%	\$915	55	4.04	-\$472	-\$1,682	\$1,316
MNQ every night	\$100K	2 MNQ every night	maximum	23%	\$888	34	5.25	-\$754	-\$1,930	\$1,279
MNQ every night	\$100K	1 MNQ every night	minimum at first eligibility	21%	\$618	143	2.04	-\$846	-\$1,484	\$220
MNQ every night	\$100K	2 MNQ above the 200-day average	minimum at first eligibility	17%	\$500	67	3.57	-\$1,895	-\$2,863	-\$625
MNQ every night	\$100K	3 MNQ above the 200-day average	maximum	18%	\$680	28	5.75	-\$2,025	-\$3,022	-\$336
MNQ every night	\$100K	2 MNQ every night	minimum at first eligibility	16%	\$485	43	4.63	-\$2,536	-\$3,533	-\$1,070
MNQ every night	\$100K	3 MNQ every night	maximum	17%	\$641	15	7.17	-\$2,804	-\$3,738	-\$1,128
MNQ every night	\$100K	4 MNQ above the 200-day average	maximum	15%	\$577	19	6.69	-\$3,043	-\$3,933	-\$1,259
MNQ every night	\$100K	8 MNQ above the 200-day average	maximum	17%	\$647	10	8.06	-\$3,105	-\$3,615	-\$1,820
MNQ every night	\$100K	12 MNQ above the 200-day average	maximum	17%	\$658	7	8.50	-\$3,177	-\$3,295	-\$1,894
MNQ every night	\$100K	12 MNQ every night	maximum	18%	\$681	2	9.65	-\$3,381	-\$3,599	-\$2,501
MNQ every night	\$100K	6 MNQ above the 200-day average	maximum	15%	\$587	12	7.64	-\$3,401	-\$3,923	-\$2,167
MNQ every night	\$100K	16 MNQ every night	maximum	17%	\$664	2	9.74	-\$3,582	-\$3,333	-\$2,416
MNQ every night	\$100K	4 MNQ every night	maximum	15%	\$571	9	8.18	-\$3,766	-\$4,491	-\$2,104

Table 15: Every configuration on the whole historical sample: the lower-bound columns, then annual net profit at zero drift and at the historical mean. “Lifetime payout” is the mean paid to one funded account over its life, and “accounts” is funded accounts used per year.

strategy	account	position	withdrawal	payout rate	lifetime payout	days	accounts	annual net profit		
								lower bound	zero drift	historical
MNQ every night	\$100K	16 MNQ above the 200-day average	maximum	15%	\$587	7	8.65	-\$3,849	-\$3,112	-\$1,991
MNQ every night	\$100K	8 MNQ every night	maximum	16%	\$616	3	9.38	-\$3,903	-\$4,250	-\$2,846
MNQ every night	\$100K	3 MNQ above the 200-day average	minimum at first eligibility	10%	\$304	32	5.43	-\$3,950	-\$4,512	-\$2,619
MNQ every night	\$100K	6 MNQ every night	maximum	15%	\$583	5	9.07	-\$4,071	-\$4,477	-\$3,108
MNQ every night	\$100K	4 MNQ above the 200-day average	minimum at first eligibility	9%	\$278	21	6.43	-\$4,844	-\$5,347	-\$3,593
MNQ every night	\$100K	3 MNQ every night	minimum at first eligibility	11%	\$316	18	6.81	-\$4,869	-\$5,474	-\$3,533
MNQ every night	\$100K	12 MNQ above the 200-day average	minimum at first eligibility	12%	\$411	8	8.37	-\$5,195	-\$5,210	-\$4,181
MNQ every night	\$100K	8 MNQ above the 200-day average	minimum at first eligibility	11%	\$362	11	7.81	-\$5,234	-\$5,550	-\$4,356
MNQ every night	\$100K	16 MNQ above the 200-day average	minimum at first eligibility	12%	\$410	7	8.60	-\$5,350	-\$4,869	-\$3,739
MNQ every night	\$100K	16 MNQ every night	minimum at first eligibility	13%	\$465	2	9.68	-\$5,486	-\$5,260	-\$4,594
MNQ every night	\$100K	6 MNQ above the 200-day average	minimum at first eligibility	9%	\$282	14	7.39	-\$5,544	-\$5,845	-\$4,436
MNQ every night	\$100K	12 MNQ every night	minimum at first eligibility	13%	\$440	3	9.57	-\$5,661	-\$5,805	-\$5,101
MNQ every night	\$100K	4 MNQ every night	minimum at first eligibility	9%	\$280	10	7.96	-\$5,984	-\$6,389	-\$4,842
MNQ every night	\$100K	8 MNQ every night	minimum at first eligibility	11%	\$367	4	9.27	-\$6,161	-\$6,454	-\$5,598
MNQ every night	\$100K	6 MNQ every night	minimum at first eligibility	10%	\$307	5	8.93	-\$6,468	-\$6,683	-\$5,630
MNQ every night	\$150K	1 MNQ above the 200-day average	maximum	43%	\$1,643	248	1.29	\$455	-\$443	\$1,925
MNQ every night	\$150K	1 MNQ every night	maximum	39%	\$1,519	151	1.97	\$451	-\$580	\$1,898
MNQ every night	\$150K	2 MNQ every night	maximum	35%	\$1,367	47	4.44	\$342	-\$888	\$2,510
MNQ every night	\$150K	2 MNQ above the 200-day average	maximum	35%	\$1,351	78	3.24	\$199	-\$1,039	\$2,203
MNQ every night	\$150K	3 MNQ above the 200-day average	maximum	33%	\$1,286	42	4.76	-\$19	-\$1,265	\$1,947
MNQ every night	\$150K	1 MNQ above the 200-day average	minimum at first eligibility	29%	\$1,020	414	0.81	-\$219	-\$841	\$618
MNQ every night	\$150K	3 MNQ every night	maximum	32%	\$1,216	24	6.17	-\$454	-\$1,845	\$1,689
MNQ every night	\$150K	1 MNQ every night	minimum at first eligibility	24%	\$856	237	1.34	-\$583	-\$1,224	\$294

Table 15: Every configuration on the whole historical sample: the lower-bound columns, then annual net profit at zero drift and at the historical mean. “Lifetime payout” is the mean paid to one funded account over its life, and “accounts” is funded accounts used per year.

strategy	account	position	withdrawal	payout rate	lifetime payout	days	accounts	annual net profit		
								lower bound	zero drift	historical
MNQ every night	\$150K	4 MNQ above the 200-day average	maximum	27%	\$1,058	27	5.94	-\$1,377	-\$2,703	\$692
MNQ every night	\$150K	2 MNQ above the 200-day average	minimum at first eligibility	20%	\$708	111	2.49	-\$1,451	-\$2,412	\$178
MNQ every night	\$150K	2 MNQ every night	minimum at first eligibility	20%	\$727	71	3.43	-\$1,933	-\$3,053	-\$339
MNQ every night	\$150K	4 MNQ every night	maximum	26%	\$1,008	15	7.38	-\$2,082	-\$3,434	-\$44
MNQ every night	\$150K	6 MNQ above the 200-day average	maximum	25%	\$961	16	7.21	-\$2,367	-\$3,346	-\$168
MNQ every night	\$150K	12 MNQ above the 200-day average	maximum	26%	\$994	9	8.30	-\$2,452	-\$2,949	-\$994
MNQ every night	\$150K	3 MNQ above the 200-day average	minimum at first eligibility	18%	\$657	58	3.94	-\$2,490	-\$3,665	-\$803
MNQ every night	\$150K	8 MNQ above the 200-day average	maximum	25%	\$963	12	7.81	-\$2,548	-\$3,537	-\$949
MNQ every night	\$150K	6 MNQ every night	maximum	25%	\$952	7	8.65	-\$2,925	-\$3,714	-\$883
MNQ every night	\$150K	8 MNQ every night	maximum	24%	\$942	5	9.21	-\$3,201	-\$3,842	-\$1,759
MNQ every night	\$150K	16 MNQ above the 200-day average	maximum	24%	\$907	8	8.58	-\$3,280	-\$2,741	-\$1,496
MNQ every night	\$150K	3 MNQ every night	minimum at first eligibility	18%	\$642	36	5.14	-\$3,333	-\$4,723	-\$1,652
MNQ every night	\$150K	16 MNQ every night	maximum	25%	\$948	2	9.81	-\$3,352	-\$3,519	-\$2,178
MNQ every night	\$150K	12 MNQ every night	maximum	24%	\$927	3	9.63	-\$3,498	-\$3,870	-\$2,120
MNQ every night	\$150K	4 MNQ above the 200-day average	minimum at first eligibility	14%	\$506	34	5.29	-\$4,145	-\$5,157	-\$2,465
MNQ every night	\$150K	4 MNQ every night	minimum at first eligibility	14%	\$510	20	6.65	-\$5,188	-\$6,389	-\$3,515
MNQ every night	\$150K	6 MNQ above the 200-day average	minimum at first eligibility	11%	\$405	20	6.71	-\$5,937	-\$6,606	-\$4,180
MNQ every night	\$150K	12 MNQ above the 200-day average	minimum at first eligibility	14%	\$504	10	8.06	-\$6,328	-\$6,734	-\$5,033
MNQ every night	\$150K	16 MNQ above the 200-day average	minimum at first eligibility	14%	\$521	8	8.45	-\$6,497	-\$6,136	-\$5,143
MNQ every night	\$150K	8 MNQ above the 200-day average	minimum at first eligibility	11%	\$408	14	7.41	-\$6,536	-\$6,960	-\$5,013
MNQ every night	\$150K	6 MNQ every night	minimum at first eligibility	12%	\$428	9	8.25	-\$7,109	-\$7,631	-\$5,514
MNQ every night	\$150K	16 MNQ every night	minimum at first eligibility	14%	\$540	3	9.70	-\$7,277	-\$7,484	-\$6,439
MNQ every night	\$150K	12 MNQ every night	minimum at first eligibility	13%	\$473	4	9.47	-\$7,740	-\$7,957	-\$6,610

Table 15: Every configuration on the whole historical sample: the lower-bound columns, then annual net profit at zero drift and at the historical mean. “Lifetime payout” is the mean paid to one funded account over its life, and “accounts” is funded accounts used per year.

strategy	account	position	withdrawal	payout rate	lifetime payout	days	accounts	annual net profit		
								lower bound	zero drift	historical
MNQ every night	\$150K	8 MNQ every night	minimum at first eligibility	11%	\$424	6	8.97	-\$7,766	-\$8,064	-\$6,527
MNQ every night	\$200K	2 MNQ every night	maximum	47%	\$1,799	63	3.92	\$1,270	\$44	\$3,493
MNQ every night	\$200K	3 MNQ every night	maximum	44%	\$1,685	33	5.74	\$1,207	-\$176	\$3,790
MNQ every night	\$200K	3 MNQ above the 200-day average	maximum	45%	\$1,734	57	4.16	\$1,076	-\$431	\$3,200
MNQ every night	\$200K	2 MNQ above the 200-day average	maximum	48%	\$1,840	106	2.69	\$980	-\$347	\$2,951
MNQ every night	\$200K	1 MNQ every night	maximum	51%	\$1,971	196	1.62	\$802	-\$95	\$2,028
MNQ every night	\$200K	1 MNQ above the 200-day average	maximum	57%	\$2,207	343	0.98	\$717	-\$95	\$2,006
MNQ every night	\$200K	4 MNQ above the 200-day average	maximum	41%	\$1,589	37	5.41	\$616	-\$782	\$2,773
MNQ every night	\$200K	4 MNQ every night	maximum	39%	\$1,519	21	7.11	\$314	-\$1,233	\$2,596
MNQ every night	\$200K	1 MNQ above the 200-day average	minimum at first eligibility	37%	\$1,415	589	0.59	-\$35	-\$592	\$798
MNQ every night	\$200K	1 MNQ every night	minimum at first eligibility	26%	\$1,019	319	1.04	-\$476	-\$981	\$343
MNQ every night	\$200K	6 MNQ above the 200-day average	maximum	35%	\$1,357	20	7.28	-\$859	-\$2,050	\$1,538
MNQ every night	\$200K	2 MNQ above the 200-day average	minimum at first eligibility	25%	\$954	162	1.90	-\$989	-\$2,035	\$568
MNQ every night	\$200K	6 MNQ every night	maximum	34%	\$1,315	10	9.00	-\$1,444	-\$2,543	\$958
MNQ every night	\$200K	8 MNQ above the 200-day average	maximum	33%	\$1,266	14	8.20	-\$1,711	-\$3,108	\$570
MNQ every night	\$200K	2 MNQ every night	minimum at first eligibility	22%	\$855	99	2.83	-\$1,753	-\$2,735	-\$83
MNQ every night	\$200K	12 MNQ above the 200-day average	maximum	32%	\$1,228	10	9.00	-\$2,226	-\$2,848	-\$349
MNQ every night	\$200K	3 MNQ above the 200-day average	minimum at first eligibility	20%	\$768	82	3.25	-\$2,299	-\$3,590	-\$409
MNQ every night	\$200K	8 MNQ every night	maximum	32%	\$1,243	6	9.93	-\$2,302	-\$3,414	-\$21
MNQ every night	\$200K	16 MNQ above the 200-day average	maximum	32%	\$1,228	9	9.37	-\$2,317	-\$2,862	-\$617
MNQ every night	\$200K	16 MNQ every night	maximum	31%	\$1,189	3	11.06	-\$3,163	-\$3,802	-\$1,519
MNQ every night	\$200K	3 MNQ every night	minimum at first eligibility	19%	\$751	51	4.50	-\$3,257	-\$4,493	-\$1,096
MNQ every night	\$200K	12 MNQ every night	maximum	30%	\$1,172	4	10.78	-\$3,268	-\$3,593	-\$1,414
MNQ every night	\$200K	4 MNQ above the 200-day average	minimum at first eligibility	19%	\$728	52	4.42	-\$3,304	-\$4,591	-\$1,275

Table 15: Every configuration on the whole historical sample: the lower-bound columns, then annual net profit at zero drift and at the historical mean. “Lifetime payout” is the mean paid to one funded account over its life, and “accounts” is funded accounts used per year.

strategy	account	position	withdrawal	payout rate	lifetime payout	days	accounts	annual net profit		
								lower bound	zero drift	historical
MNQ every night	\$200K	4 MNQ every night	minimum at first eligibility	19%	\$716	32	5.89	-\$4,467	-\$6,014	-\$2,430
MNQ every night	\$200K	6 MNQ above the 200-day average	minimum at first eligibility	14%	\$521	26	6.45	-\$6,152	-\$7,005	-\$4,010
MNQ every night	\$200K	8 MNQ above the 200-day average	minimum at first eligibility	12%	\$456	18	7.50	-\$7,644	-\$8,509	-\$5,581
MNQ every night	\$200K	6 MNQ every night	minimum at first eligibility	13%	\$512	14	8.18	-\$7,883	-\$8,838	-\$5,830
MNQ every night	\$200K	16 MNQ above the 200-day average	minimum at first eligibility	14%	\$560	10	9.09	-\$8,320	-\$8,932	-\$7,008
MNQ every night	\$200K	12 MNQ above the 200-day average	minimum at first eligibility	13%	\$498	12	8.55	-\$8,354	-\$8,983	-\$6,937
MNQ every night	\$200K	8 MNQ every night	minimum at first eligibility	12%	\$479	9	9.37	-\$9,332	-\$10,121	-\$7,411
MNQ every night	\$200K	16 MNQ every night	minimum at first eligibility	14%	\$525	3	10.82	-\$10,283	-\$10,736	-\$9,171
MNQ every night	\$200K	12 MNQ every night	minimum at first eligibility	12%	\$479	5	10.45	-\$10,412	-\$10,691	-\$9,014
MNQ pre-FOMC nights only	\$50K	2 MNQ on pre-FOMC nights	minimum at first eligibility	12%	\$315	303	1.07	-\$1,229	-\$1,503	-\$699
MNQ pre-FOMC nights only	\$50K	2 MNQ on pre-FOMC nights	maximum	9%	\$347	283	1.14	-\$1,268	-\$1,525	-\$713
MNQ pre-FOMC nights only	\$50K	4 MNQ on pre-FOMC nights	minimum at first eligibility	12%	\$345	112	2.45	-\$2,725	-\$3,108	-\$1,932
MNQ pre-FOMC nights only	\$50K	4 MNQ on pre-FOMC nights	maximum	10%	\$386	104	2.58	-\$2,767	-\$3,199	-\$2,009
MNQ pre-FOMC nights only	\$50K	8 MNQ on pre-FOMC nights	minimum at first eligibility	7%	\$229	48	4.29	-\$5,279	-\$4,301	-\$2,707
MNQ pre-FOMC nights only	\$50K	8 MNQ on pre-FOMC nights	maximum	6%	\$239	46	4.37	-\$5,323	-\$4,367	-\$2,761
MNQ pre-FOMC nights only	\$50K	16 MNQ on pre-FOMC nights	minimum at first eligibility	3%	\$92	27	5.64	-\$7,716	-\$6,007	-\$4,474
MNQ pre-FOMC nights only	\$50K	16 MNQ on pre-FOMC nights	maximum	2%	\$81	27	5.66	-\$7,799	-\$6,168	-\$4,453
MNQ pre-FOMC nights only	\$100K	2 MNQ on pre-FOMC nights	maximum	35%	\$1,351	621	0.56	\$178	-\$233	\$595
MNQ pre-FOMC nights only	\$100K	2 MNQ on pre-FOMC nights	minimum at first eligibility	28%	\$878	832	0.42	-\$65	-\$357	\$147
MNQ pre-FOMC nights only	\$100K	4 MNQ on pre-FOMC nights	maximum	25%	\$977	222	1.42	-\$78	-\$613	\$818
MNQ pre-FOMC nights only	\$100K	4 MNQ on pre-FOMC nights	minimum at first eligibility	18%	\$589	273	1.18	-\$525	-\$877	\$135

Table 15: Every configuration on the whole historical sample: the lower-bound columns, then annual net profit at zero drift and at the historical mean. “Lifetime payout” is the mean paid to one funded account over its life, and “accounts” is funded accounts used per year.

strategy	account	position	withdrawal	payout rate	lifetime payout	days	accounts	annual net profit		
								lower bound	zero drift	historical
MNQ pre-FOMC nights only	\$100K	8 MNQ on pre-FOMC nights	maximum	20%	\$755	90	2.91	-\$806	-\$1,374	\$341
MNQ pre-FOMC nights only	\$100K	8 MNQ on pre-FOMC nights	minimum at first eligibility	16%	\$565	102	2.65	-\$1,237	-\$1,649	-\$464
MNQ pre-FOMC nights only	\$100K	16 MNQ on pre-FOMC nights	maximum	12%	\$450	42	4.72	-\$2,746	-\$1,987	\$662
MNQ pre-FOMC nights only	\$100K	16 MNQ on pre-FOMC nights	minimum at first eligibility	9%	\$315	46	4.49	-\$3,220	-\$2,405	-\$507
MNQ pre-FOMC nights only	\$150K	2 MNQ on pre-FOMC nights	maximum	62%	\$2,390	943	0.37	\$411	-\$53	\$876
MNQ pre-FOMC nights only	\$150K	4 MNQ on pre-FOMC nights	maximum	42%	\$1,622	304	1.08	\$358	-\$309	\$1,102
MNQ pre-FOMC nights only	\$150K	2 MNQ on pre-FOMC nights	minimum at first eligibility	50%	\$1,823	1,686	0.21	\$113	-\$195	\$329
MNQ pre-FOMC nights only	\$150K	8 MNQ on pre-FOMC nights	maximum	31%	\$1,181	134	2.17	-\$235	-\$1,286	\$883
MNQ pre-FOMC nights only	\$150K	4 MNQ on pre-FOMC nights	minimum at first eligibility	27%	\$985	439	0.77	-\$235	-\$639	\$256
MNQ pre-FOMC nights only	\$150K	8 MNQ on pre-FOMC nights	minimum at first eligibility	21%	\$775	168	1.80	-\$926	-\$1,680	-\$202
MNQ pre-FOMC nights only	\$150K	16 MNQ on pre-FOMC nights	maximum	24%	\$931	57	3.99	-\$1,435	-\$1,855	\$822
MNQ pre-FOMC nights only	\$150K	16 MNQ on pre-FOMC nights	minimum at first eligibility	17%	\$627	69	3.51	-\$2,328	-\$2,478	-\$734
MNQ pre-FOMC nights only	\$150K	32 MNQ on pre-FOMC nights	maximum	12%	\$477	31	5.52	-\$4,484	-\$2,959	-\$835
MNQ pre-FOMC nights only	\$150K	32 MNQ on pre-FOMC nights	minimum at first eligibility	9%	\$343	35	5.24	-\$4,965	-\$3,966	-\$1,772
MNQ pre-FOMC nights only	\$200K	4 MNQ on pre-FOMC nights	maximum	54%	\$2,091	395	0.86	\$528	-\$189	\$1,144
MNQ pre-FOMC nights only	\$200K	2 MNQ on pre-FOMC nights	maximum	76%	\$2,915	1,171	0.30	\$438	-\$3	\$839
MNQ pre-FOMC nights only	\$200K	8 MNQ on pre-FOMC nights	maximum	40%	\$1,537	166	1.86	\$115	-\$747	\$1,494
MNQ pre-FOMC nights only	\$200K	2 MNQ on pre-FOMC nights	minimum at first eligibility	50%	\$1,940	2,068	0.17	\$81	-\$201	\$338
MNQ pre-FOMC nights only	\$200K	4 MNQ on pre-FOMC nights	minimum at first eligibility	31%	\$1,212	611	0.57	-\$150	-\$581	\$231
MNQ pre-FOMC nights only	\$200K	8 MNQ on pre-FOMC nights	minimum at first eligibility	22%	\$867	225	1.43	-\$869	-\$1,448	\$36
MNQ pre-FOMC nights only	\$200K	16 MNQ on pre-FOMC nights	maximum	31%	\$1,195	69	3.68	-\$1,031	-\$1,971	\$1,092

Table 15: Every configuration on the whole historical sample: the lower-bound columns, then annual net profit at zero drift and at the historical mean. “Lifetime payout” is the mean paid to one funded account over its life, and “accounts” is funded accounts used per year.

strategy	account	position	withdrawal	payout rate	lifetime payout	days	accounts	annual net profit		
								lower bound	zero drift	historical
MNQ pre-FOMC nights only	\$200K	16 MNQ on pre-FOMC nights	minimum at first eligibility	18%	\$703	89	3.06	-\$2,362	-\$2,914	-\$1,155
MNQ pre-FOMC nights only	\$200K	32 MNQ on pre-FOMC nights	maximum	20%	\$788	36	5.50	-\$3,782	-\$2,811	\$169
MNQ pre-FOMC nights only	\$200K	32 MNQ on pre-FOMC nights	minimum at first eligibility	11%	\$407	43	4.99	-\$5,330	-\$4,226	-\$1,835
MNQ every night, doubled pre-FOMC	\$50K	1 MNQ above the 200-day average, 2 MNQ on pre-FOMC nights	minimum at first eligibility	11%	\$272	69	3.45	-\$4,089	-\$4,989	-\$2,630
MNQ every night, doubled pre-FOMC	\$50K	1 MNQ above the 200-day average, 2 MNQ on pre-FOMC nights	maximum	8%	\$307	65	3.56	-\$4,104	-\$5,014	-\$2,460
MNQ every night, doubled pre-FOMC	\$50K	1 MNQ every night, 2 MNQ on pre-FOMC nights	maximum	7%	\$276	47	4.33	-\$5,117	-\$6,078	-\$3,473
MNQ every night, doubled pre-FOMC	\$50K	1 MNQ every night, 2 MNQ on pre-FOMC nights	minimum at first eligibility	10%	\$238	49	4.21	-\$5,141	-\$6,073	-\$3,566
MNQ every night, doubled pre-FOMC	\$50K	2 MNQ above the 200-day average, 4 MNQ on pre-FOMC nights	maximum	4%	\$166	20	6.42	-\$8,303	-\$8,679	-\$7,401
MNQ every night, doubled pre-FOMC	\$50K	2 MNQ above the 200-day average, 4 MNQ on pre-FOMC nights	minimum at first eligibility	6%	\$145	20	6.34	-\$8,327	-\$8,675	-\$7,350
MNQ every night, doubled pre-FOMC	\$50K	3 MNQ above the 200-day average, 6 MNQ on pre-FOMC nights	minimum at first eligibility	6%	\$149	12	7.44	-\$9,749	-\$9,699	-\$8,696
MNQ every night, doubled pre-FOMC	\$50K	3 MNQ above the 200-day average, 6 MNQ on pre-FOMC nights	maximum	4%	\$154	11	7.51	-\$9,802	-\$9,772	-\$8,776
MNQ every night, doubled pre-FOMC	\$50K	2 MNQ every night, 4 MNQ on pre-FOMC nights	maximum	3%	\$133	11	7.63	-\$10,108	-\$10,495	-\$9,212
MNQ every night, doubled pre-FOMC	\$50K	4 MNQ above the 200-day average, 8 MNQ on pre-FOMC nights	maximum	5%	\$176	9	7.91	-\$10,148	-\$10,111	-\$8,953
MNQ every night, doubled pre-FOMC	\$50K	4 MNQ above the 200-day average, 8 MNQ on pre-FOMC nights	minimum at first eligibility	6%	\$165	9	7.86	-\$10,169	-\$10,206	-\$9,078
MNQ every night, doubled pre-FOMC	\$50K	2 MNQ every night, 4 MNQ on pre-FOMC nights	minimum at first eligibility	5%	\$118	11	7.60	-\$10,180	-\$10,533	-\$9,279

Table 15: Every configuration on the whole historical sample: the lower-bound columns, then annual net profit at zero drift and at the historical mean. “Lifetime payout” is the mean paid to one funded account over its life, and “accounts” is funded accounts used per year.

strategy	account	position	withdrawal	payout rate	lifetime payout	days	accounts	annual net profit		
								lower bound	zero drift	historical
MNQ every night, doubled pre-FOMC	\$50K	6 MNQ above the 200-day average, 12 MNQ on pre-FOMC nights	maximum	5%	\$208	7	8.29	-\$10,362	-\$10,291	-\$9,609
MNQ every night, doubled pre-FOMC	\$50K	8 MNQ above the 200-day average, 16 MNQ on pre-FOMC nights	minimum at first eligibility	7%	\$211	6	8.35	-\$10,419	-\$10,069	-\$9,526
MNQ every night, doubled pre-FOMC	\$50K	8 MNQ above the 200-day average, 16 MNQ on pre-FOMC nights	maximum	6%	\$212	6	8.36	-\$10,423	-\$10,070	-\$9,399
MNQ every night, doubled pre-FOMC	\$50K	6 MNQ above the 200-day average, 12 MNQ on pre-FOMC nights	minimum at first eligibility	6%	\$187	7	8.27	-\$10,518	-\$10,296	-\$9,636
MNQ every night, doubled pre-FOMC	\$50K	8 MNQ every night, 16 MNQ on pre-FOMC nights	maximum	7%	\$261	2	9.25	-\$11,084	-\$10,846	-\$10,294
MNQ every night, doubled pre-FOMC	\$50K	8 MNQ every night, 16 MNQ on pre-FOMC nights	minimum at first eligibility	8%	\$251	2	9.23	-\$11,148	-\$10,965	-\$10,520
MNQ every night, doubled pre-FOMC	\$50K	3 MNQ every night, 6 MNQ on pre-FOMC nights	minimum at first eligibility	6%	\$147	5	8.53	-\$11,193	-\$11,350	-\$10,653
MNQ every night, doubled pre-FOMC	\$50K	6 MNQ every night, 12 MNQ on pre-FOMC nights	maximum	6%	\$230	3	9.16	-\$11,252	-\$11,308	-\$10,681
MNQ every night, doubled pre-FOMC	\$50K	3 MNQ every night, 6 MNQ on pre-FOMC nights	maximum	4%	\$143	5	8.56	-\$11,259	-\$11,456	-\$10,654
MNQ every night, doubled pre-FOMC	\$50K	4 MNQ every night, 8 MNQ on pre-FOMC nights	maximum	5%	\$185	4	8.87	-\$11,299	-\$11,457	-\$10,622
MNQ every night, doubled pre-FOMC	\$50K	4 MNQ every night, 8 MNQ on pre-FOMC nights	minimum at first eligibility	6%	\$164	4	8.84	-\$11,454	-\$11,601	-\$10,793
MNQ every night, doubled pre-FOMC	\$50K	6 MNQ every night, 12 MNQ on pre-FOMC nights	minimum at first eligibility	7%	\$203	3	9.13	-\$11,466	-\$11,373	-\$10,764
MNQ every night, doubled pre-FOMC	\$100K	1 MNQ above the 200-day average, 2 MNQ on pre-FOMC nights	maximum	32%	\$1,247	154	1.93	\$416	-\$733	\$2,062
MNQ every night, doubled pre-FOMC	\$100K	1 MNQ every night, 2 MNQ on pre-FOMC nights	maximum	30%	\$1,156	106	2.58	\$321	-\$818	\$2,016

Table 15: Every configuration on the whole historical sample: the lower-bound columns, then annual net profit at zero drift and at the historical mean. “Lifetime payout” is the mean paid to one funded account over its life, and “accounts” is funded accounts used per year.

strategy	account	position	withdrawal	payout rate	lifetime payout	days	accounts	annual net profit		
								lower bound	zero drift	historical
MNQ every night, doubled pre-FOMC	\$100K	2 MNQ above the 200-day average, 4 MNQ on pre-FOMC nights	maximum	25%	\$963	47	4.45	-\$305	-\$1,764	\$1,713
MNQ every night, doubled pre-FOMC	\$100K	1 MNQ above the 200-day average, 2 MNQ on pre-FOMC nights	minimum at first eligibility	25%	\$736	206	1.51	-\$448	-\$1,253	\$611
MNQ every night, doubled pre-FOMC	\$100K	2 MNQ every night, 4 MNQ on pre-FOMC nights	maximum	24%	\$911	32	5.38	-\$649	-\$2,080	\$1,704
MNQ every night, doubled pre-FOMC	\$100K	1 MNQ every night, 2 MNQ on pre-FOMC nights	minimum at first eligibility	23%	\$675	139	2.09	-\$744	-\$1,555	\$344
MNQ every night, doubled pre-FOMC	\$100K	3 MNQ above the 200-day average, 6 MNQ on pre-FOMC nights	maximum	20%	\$757	24	6.13	-\$1,687	-\$2,917	\$193
MNQ every night, doubled pre-FOMC	\$100K	2 MNQ above the 200-day average, 4 MNQ on pre-FOMC nights	minimum at first eligibility	18%	\$521	59	3.86	-\$1,974	-\$3,099	-\$459
MNQ every night, doubled pre-FOMC	\$100K	2 MNQ every night, 4 MNQ on pre-FOMC nights	minimum at first eligibility	16%	\$480	42	4.73	-\$2,609	-\$3,793	-\$968
MNQ every night, doubled pre-FOMC	\$100K	3 MNQ every night, 6 MNQ on pre-FOMC nights	maximum	17%	\$664	15	7.28	-\$2,677	-\$3,773	-\$835
MNQ every night, doubled pre-FOMC	\$100K	4 MNQ above the 200-day average, 8 MNQ on pre-FOMC nights	maximum	16%	\$620	16	7.05	-\$2,907	-\$3,674	-\$841
MNQ every night, doubled pre-FOMC	\$100K	6 MNQ above the 200-day average, 12 MNQ on pre-FOMC nights	maximum	15%	\$587	10	8.00	-\$3,559	-\$3,880	-\$1,982
MNQ every night, doubled pre-FOMC	\$100K	12 MNQ every night, 24 MNQ on pre-FOMC nights	maximum	17%	\$641	2	9.66	-\$3,777	-\$3,675	-\$2,503
MNQ every night, doubled pre-FOMC	\$100K	4 MNQ every night, 8 MNQ on pre-FOMC nights	maximum	15%	\$571	9	8.26	-\$3,802	-\$4,437	-\$2,024
MNQ every night, doubled pre-FOMC	\$100K	3 MNQ above the 200-day average, 6 MNQ on pre-FOMC nights	minimum at first eligibility	12%	\$357	28	5.72	-\$3,863	-\$4,640	-\$2,448
MNQ every night, doubled pre-FOMC	\$100K	6 MNQ every night, 12 MNQ on pre-FOMC nights	maximum	15%	\$587	5	9.10	-\$4,048	-\$4,541	-\$2,924

Table 15: Every configuration on the whole historical sample: the lower-bound columns, then annual net profit at zero drift and at the historical mean. “Lifetime payout” is the mean paid to one funded account over its life, and “accounts” is funded accounts used per year.

strategy	account	position	withdrawal	payout rate	lifetime payout	days	accounts	annual net profit		
								lower bound	zero drift	historical
MNQ every night, doubled pre-FOMC	\$100K	8 MNQ every night, 16 MNQ on pre-FOMC nights	maximum	16%	\$600	3	9.40	-\$4,055	-\$4,329	-\$2,670
MNQ every night, doubled pre-FOMC	\$100K	12 MNQ above the 200-day average, 24 MNQ on pre-FOMC nights	maximum	15%	\$562	6	8.70	-\$4,090	-\$3,976	-\$2,376
MNQ every night, doubled pre-FOMC	\$100K	8 MNQ above the 200-day average, 16 MNQ on pre-FOMC nights	maximum	14%	\$541	8	8.35	-\$4,104	-\$3,839	-\$1,965
MNQ every night, doubled pre-FOMC	\$100K	4 MNQ above the 200-day average, 8 MNQ on pre-FOMC nights	minimum at first eligibility	11%	\$333	19	6.74	-\$4,709	-\$5,158	-\$3,199
MNQ every night, doubled pre-FOMC	\$100K	3 MNQ every night, 6 MNQ on pre-FOMC nights	minimum at first eligibility	11%	\$327	17	6.92	-\$4,876	-\$5,686	-\$3,452
MNQ every night, doubled pre-FOMC	\$100K	6 MNQ above the 200-day average, 12 MNQ on pre-FOMC nights	minimum at first eligibility	10%	\$322	11	7.82	-\$5,550	-\$5,727	-\$4,104
MNQ every night, doubled pre-FOMC	\$100K	8 MNQ above the 200-day average, 16 MNQ on pre-FOMC nights	minimum at first eligibility	10%	\$327	9	8.26	-\$5,820	-\$5,814	-\$4,331
MNQ every night, doubled pre-FOMC	\$100K	12 MNQ above the 200-day average, 24 MNQ on pre-FOMC nights	minimum at first eligibility	10%	\$353	7	8.64	-\$5,861	-\$5,735	-\$4,651
MNQ every night, doubled pre-FOMC	\$100K	4 MNQ every night, 8 MNQ on pre-FOMC nights	minimum at first eligibility	9%	\$284	10	8.04	-\$6,011	-\$6,423	-\$4,686
MNQ every night, doubled pre-FOMC	\$100K	12 MNQ every night, 24 MNQ on pre-FOMC nights	minimum at first eligibility	12%	\$401	3	9.58	-\$6,047	-\$5,929	-\$5,088
MNQ every night, doubled pre-FOMC	\$100K	8 MNQ every night, 16 MNQ on pre-FOMC nights	minimum at first eligibility	11%	\$358	4	9.29	-\$6,261	-\$6,504	-\$5,422
MNQ every night, doubled pre-FOMC	\$100K	6 MNQ every night, 12 MNQ on pre-FOMC nights	minimum at first eligibility	10%	\$310	5	8.95	-\$6,463	-\$6,741	-\$5,510
MNQ every night, doubled pre-FOMC	\$150K	1 MNQ above the 200-day average, 2 MNQ on pre-FOMC nights	maximum	46%	\$1,786	216	1.46	\$722	-\$417	\$2,265

Table 15: Every configuration on the whole historical sample: the lower-bound columns, then annual net profit at zero drift and at the historical mean. “Lifetime payout” is the mean paid to one funded account over its life, and “accounts” is funded accounts used per year.

strategy	account	position	withdrawal	payout rate	lifetime payout	days	accounts	annual net profit		
								lower bound	zero drift	historical
MNQ every night, doubled pre-FOMC	\$150K	1 MNQ every night, 2 MNQ on pre-FOMC nights	maximum	42%	\$1,612	142	2.07	\$666	-\$498	\$2,269
MNQ every night, doubled pre-FOMC	\$150K	2 MNQ every night, 4 MNQ on pre-FOMC nights	maximum	35%	\$1,369	44	4.63	\$366	-\$975	\$2,883
MNQ every night, doubled pre-FOMC	\$150K	2 MNQ above the 200-day average, 4 MNQ on pre-FOMC nights	maximum	35%	\$1,357	62	3.75	\$253	-\$1,116	\$2,505
MNQ every night, doubled pre-FOMC	\$150K	3 MNQ above the 200-day average, 6 MNQ on pre-FOMC nights	maximum	34%	\$1,328	35	5.24	\$201	-\$1,183	\$2,485
MNQ every night, doubled pre-FOMC	\$150K	1 MNQ above the 200-day average, 2 MNQ on pre-FOMC nights	minimum at first eligibility	32%	\$1,131	368	0.91	-\$144	-\$898	\$741
MNQ every night, doubled pre-FOMC	\$150K	3 MNQ every night, 6 MNQ on pre-FOMC nights	maximum	32%	\$1,253	23	6.29	-\$232	-\$1,716	\$2,129
MNQ every night, doubled pre-FOMC	\$150K	1 MNQ every night, 2 MNQ on pre-FOMC nights	minimum at first eligibility	26%	\$936	226	1.40	-\$496	-\$1,222	\$500
MNQ every night, doubled pre-FOMC	\$150K	4 MNQ above the 200-day average, 8 MNQ on pre-FOMC nights	maximum	29%	\$1,120	22	6.36	-\$1,082	-\$2,635	\$1,162
MNQ every night, doubled pre-FOMC	\$150K	2 MNQ above the 200-day average, 4 MNQ on pre-FOMC nights	minimum at first eligibility	21%	\$730	92	2.88	-\$1,613	-\$2,717	\$226
MNQ every night, doubled pre-FOMC	\$150K	4 MNQ every night, 8 MNQ on pre-FOMC nights	maximum	27%	\$1,031	14	7.50	-\$1,942	-\$3,397	\$173
MNQ every night, doubled pre-FOMC	\$150K	2 MNQ every night, 4 MNQ on pre-FOMC nights	minimum at first eligibility	20%	\$723	67	3.58	-\$2,030	-\$3,231	-\$276
MNQ every night, doubled pre-FOMC	\$150K	6 MNQ above the 200-day average, 12 MNQ on pre-FOMC nights	maximum	26%	\$988	14	7.47	-\$2,252	-\$3,213	-\$44
MNQ every night, doubled pre-FOMC	\$150K	3 MNQ above the 200-day average, 6 MNQ on pre-FOMC nights	minimum at first eligibility	19%	\$700	50	4.30	-\$2,536	-\$3,867	-\$563

Table 15: Every configuration on the whole historical sample: the lower-bound columns, then annual net profit at zero drift and at the historical mean. “Lifetime payout” is the mean paid to one funded account over its life, and “accounts” is funded accounts used per year.

strategy	account	position	withdrawal	payout rate	lifetime payout	days	accounts	annual net profit		
								lower bound	zero drift	historical
MNQ every night, doubled pre-FOMC	\$150K	8 MNQ above the 200-day average, 16 MNQ on pre-FOMC nights	maximum	24%	\$929	10	8.06	-\$2,912	-\$3,338	-\$772
MNQ every night, doubled pre-FOMC	\$150K	6 MNQ every night, 12 MNQ on pre-FOMC nights	maximum	24%	\$942	7	8.69	-\$3,023	-\$3,799	-\$804
MNQ every night, doubled pre-FOMC	\$150K	8 MNQ every night, 16 MNQ on pre-FOMC nights	maximum	24%	\$944	5	9.23	-\$3,192	-\$3,940	-\$1,639
MNQ every night, doubled pre-FOMC	\$150K	3 MNQ every night, 6 MNQ on pre-FOMC nights	minimum at first eligibility	18%	\$649	34	5.27	-\$3,373	-\$4,848	-\$1,315
MNQ every night, doubled pre-FOMC	\$150K	12 MNQ every night, 24 MNQ on pre-FOMC nights	maximum	24%	\$917	3	9.65	-\$3,596	-\$3,857	-\$2,012
MNQ every night, doubled pre-FOMC	\$150K	12 MNQ above the 200-day average, 24 MNQ on pre-FOMC nights	maximum	22%	\$853	8	8.56	-\$3,735	-\$3,576	-\$1,307
MNQ every night, doubled pre-FOMC	\$150K	16 MNQ every night, 32 MNQ on pre-FOMC nights	maximum	24%	\$907	2	9.81	-\$3,753	-\$3,540	-\$2,217
MNQ every night, doubled pre-FOMC	\$150K	4 MNQ above the 200-day average, 8 MNQ on pre-FOMC nights	minimum at first eligibility	15%	\$551	30	5.67	-\$4,184	-\$5,303	-\$2,339
MNQ every night, doubled pre-FOMC	\$150K	16 MNQ above the 200-day average, 32 MNQ on pre-FOMC nights	maximum	20%	\$792	6	8.82	-\$4,394	-\$3,767	-\$2,372
MNQ every night, doubled pre-FOMC	\$150K	4 MNQ every night, 8 MNQ on pre-FOMC nights	minimum at first eligibility	14%	\$520	19	6.82	-\$5,250	-\$6,456	-\$3,439
MNQ every night, doubled pre-FOMC	\$150K	6 MNQ above the 200-day average, 12 MNQ on pre-FOMC nights	minimum at first eligibility	13%	\$474	17	7.08	-\$5,780	-\$6,344	-\$3,982
MNQ every night, doubled pre-FOMC	\$150K	8 MNQ above the 200-day average, 16 MNQ on pre-FOMC nights	minimum at first eligibility	12%	\$441	12	7.83	-\$6,646	-\$6,887	-\$4,647
MNQ every night, doubled pre-FOMC	\$150K	6 MNQ every night, 12 MNQ on pre-FOMC nights	minimum at first eligibility	12%	\$439	9	8.33	-\$7,086	-\$7,598	-\$5,495

Table 15: Every configuration on the whole historical sample: the lower-bound columns, then annual net profit at zero drift and at the historical mean. “Lifetime payout” is the mean paid to one funded account over its life, and “accounts” is funded accounts used per year.

strategy	account	position	withdrawal	payout rate	lifetime payout	days	accounts	annual net profit		
								lower bound	zero drift	historical
MNQ every night, doubled pre-FOMC	\$150K	12 MNQ above the 200-day average, 24 MNQ on pre-FOMC nights	minimum at first eligibility	12%	\$430	8	8.42	-\$7,241	-\$7,034	-\$5,219
MNQ every night, doubled pre-FOMC	\$150K	16 MNQ above the 200-day average, 32 MNQ on pre-FOMC nights	minimum at first eligibility	12%	\$451	7	8.74	-\$7,325	-\$6,965	-\$5,674
MNQ every night, doubled pre-FOMC	\$150K	16 MNQ every night, 32 MNQ on pre-FOMC nights	minimum at first eligibility	13%	\$501	3	9.71	-\$7,661	-\$7,572	-\$6,329
MNQ every night, doubled pre-FOMC	\$150K	8 MNQ every night, 16 MNQ on pre-FOMC nights	minimum at first eligibility	11%	\$424	6	8.99	-\$7,787	-\$8,183	-\$6,329
MNQ every night, doubled pre-FOMC	\$150K	12 MNQ every night, 24 MNQ on pre-FOMC nights	minimum at first eligibility	12%	\$459	4	9.49	-\$7,884	-\$7,974	-\$6,488
MNQ every night, doubled pre-FOMC	\$200K	2 MNQ every night, 4 MNQ on pre-FOMC nights	maximum	50%	\$1,917	61	4.01	\$1,771	-\$31	\$4,184
MNQ every night, doubled pre-FOMC	\$200K	3 MNQ every night, 6 MNQ on pre-FOMC nights	maximum	45%	\$1,753	32	5.88	\$1,632	-\$258	\$4,299
MNQ every night, doubled pre-FOMC	\$200K	2 MNQ above the 200-day average, 4 MNQ on pre-FOMC nights	maximum	50%	\$1,938	88	3.08	\$1,426	-\$377	\$3,502
MNQ every night, doubled pre-FOMC	\$200K	3 MNQ above the 200-day average, 6 MNQ on pre-FOMC nights	maximum	45%	\$1,726	46	4.82	\$1,208	-\$589	\$3,603
MNQ every night, doubled pre-FOMC	\$200K	1 MNQ every night, 2 MNQ on pre-FOMC nights	maximum	53%	\$2,037	183	1.71	\$960	-\$79	\$2,406
MNQ every night, doubled pre-FOMC	\$200K	1 MNQ above the 200-day average, 2 MNQ on pre-FOMC nights	maximum	59%	\$2,280	285	1.16	\$932	-\$68	\$2,367
MNQ every night, doubled pre-FOMC	\$200K	4 MNQ above the 200-day average, 8 MNQ on pre-FOMC nights	maximum	42%	\$1,625	31	5.98	\$900	-\$714	\$3,418
MNQ every night, doubled pre-FOMC	\$200K	4 MNQ every night, 8 MNQ on pre-FOMC nights	maximum	40%	\$1,550	20	7.26	\$545	-\$1,221	\$3,129
MNQ every night, doubled pre-FOMC	\$200K	1 MNQ above the 200-day average, 2 MNQ on pre-FOMC nights	minimum at first eligibility	38%	\$1,463	493	0.70	-\$8	-\$649	\$932

Table 15: Every configuration on the whole historical sample: the lower-bound columns, then annual net profit at zero drift and at the historical mean. “Lifetime payout” is the mean paid to one funded account over its life, and “accounts” is funded accounts used per year.

strategy	account	position	withdrawal	payout rate	lifetime payout	days	accounts	annual net profit		
								lower bound	zero drift	historical
MNQ every night, doubled pre-FOMC	\$200K	1 MNQ every night, 2 MNQ on pre-FOMC nights	minimum at first eligibility	30%	\$1,149	300	1.10	-\$361	-\$1,002	\$583
MNQ every night, doubled pre-FOMC	\$200K	6 MNQ above the 200-day average, 12 MNQ on pre-FOMC nights	maximum	36%	\$1,386	18	7.61	-\$677	-\$2,022	\$1,704
MNQ every night, doubled pre-FOMC	\$200K	2 MNQ above the 200-day average, 4 MNQ on pre-FOMC nights	minimum at first eligibility	26%	\$1,019	142	2.12	-\$964	-\$2,280	\$692
MNQ every night, doubled pre-FOMC	\$200K	6 MNQ every night, 12 MNQ on pre-FOMC nights	maximum	34%	\$1,330	10	9.08	-\$1,317	-\$2,713	\$1,181
MNQ every night, doubled pre-FOMC	\$200K	2 MNQ every night, 4 MNQ on pre-FOMC nights	minimum at first eligibility	24%	\$929	98	2.84	-\$1,553	-\$2,824	\$147
MNQ every night, doubled pre-FOMC	\$200K	8 MNQ above the 200-day average, 16 MNQ on pre-FOMC nights	maximum	33%	\$1,268	13	8.45	-\$1,746	-\$2,881	\$703
MNQ every night, doubled pre-FOMC	\$200K	8 MNQ every night, 16 MNQ on pre-FOMC nights	maximum	32%	\$1,236	6	9.98	-\$2,391	-\$3,546	-\$2
MNQ every night, doubled pre-FOMC	\$200K	3 MNQ above the 200-day average, 6 MNQ on pre-FOMC nights	minimum at first eligibility	21%	\$797	69	3.69	-\$2,498	-\$4,030	-\$366
MNQ every night, doubled pre-FOMC	\$200K	12 MNQ above the 200-day average, 24 MNQ on pre-FOMC nights	maximum	30%	\$1,158	9	9.36	-\$2,965	-\$3,118	-\$164
MNQ every night, doubled pre-FOMC	\$200K	12 MNQ every night, 24 MNQ on pre-FOMC nights	maximum	31%	\$1,180	4	10.80	-\$3,191	-\$3,641	-\$1,314
MNQ every night, doubled pre-FOMC	\$200K	4 MNQ above the 200-day average, 8 MNQ on pre-FOMC nights	minimum at first eligibility	21%	\$803	45	4.85	-\$3,262	-\$4,909	-\$1,110
MNQ every night, doubled pre-FOMC	\$200K	3 MNQ every night, 6 MNQ on pre-FOMC nights	minimum at first eligibility	20%	\$763	49	4.58	-\$3,264	-\$4,784	-\$903
MNQ every night, doubled pre-FOMC	\$200K	16 MNQ every night, 32 MNQ on pre-FOMC nights	maximum	30%	\$1,168	3	11.08	-\$3,401	-\$3,807	-\$1,585

Table 15: Every configuration on the whole historical sample: the lower-bound columns, then annual net profit at zero drift and at the historical mean. “Lifetime payout” is the mean paid to one funded account over its life, and “accounts” is funded accounts used per year.

strategy	account	position	withdrawal	payout rate	lifetime payout	days	accounts	annual net profit		
								lower bound	zero drift	historical
MNQ every night, doubled pre-FOMC	\$200K	16 MNQ above the 200-day average, 32 MNQ on pre-FOMC nights	maximum	28%	\$1,089	7	9.74	-\$3,764	-\$3,810	-\$1,255
MNQ every night, doubled pre-FOMC	\$200K	4 MNQ every night, 8 MNQ on pre-FOMC nights	minimum at first eligibility	19%	\$743	30	6.03	-\$4,411	-\$6,220	-\$2,071
MNQ every night, doubled pre-FOMC	\$200K	6 MNQ above the 200-day average, 12 MNQ on pre-FOMC nights	minimum at first eligibility	15%	\$577	23	6.82	-\$6,124	-\$7,157	-\$3,785
MNQ every night, doubled pre-FOMC	\$200K	8 MNQ above the 200-day average, 16 MNQ on pre-FOMC nights	minimum at first eligibility	13%	\$514	16	7.92	-\$7,612	-\$8,330	-\$5,464
MNQ every night, doubled pre-FOMC	\$200K	6 MNQ every night, 12 MNQ on pre-FOMC nights	minimum at first eligibility	13%	\$517	14	8.28	-\$7,928	-\$8,929	-\$5,694
MNQ every night, doubled pre-FOMC	\$200K	12 MNQ above the 200-day average, 24 MNQ on pre-FOMC nights	minimum at first eligibility	13%	\$496	10	9.05	-\$8,860	-\$8,952	-\$6,722
MNQ every night, doubled pre-FOMC	\$200K	8 MNQ every night, 16 MNQ on pre-FOMC nights	minimum at first eligibility	12%	\$481	8	9.45	-\$9,393	-\$10,082	-\$7,436
MNQ every night, doubled pre-FOMC	\$200K	16 MNQ above the 200-day average, 32 MNQ on pre-FOMC nights	minimum at first eligibility	12%	\$471	8	9.47	-\$9,512	-\$9,203	-\$7,264
MNQ every night, doubled pre-FOMC	\$200K	12 MNQ every night, 24 MNQ on pre-FOMC nights	minimum at first eligibility	13%	\$494	5	10.48	-\$10,278	-\$10,840	-\$8,819
MNQ every night, doubled pre-FOMC	\$200K	16 MNQ every night, 32 MNQ on pre-FOMC nights	minimum at first eligibility	13%	\$506	3	10.85	-\$10,516	-\$10,736	-\$9,018
ZN month-end	\$50K	1 ZN, month-end	maximum	14%	\$556	325	1.01	-\$910	-\$1,182	-\$438
ZN month-end	\$50K	1 ZN, month-end	minimum at first eligibility	18%	\$467	356	0.93	-\$921	-\$1,193	-\$465
ZN month-end	\$50K	2 ZN, month-end	minimum at first eligibility	7%	\$165	69	3.44	-\$4,449	-\$5,062	-\$3,561
ZN month-end	\$50K	2 ZN, month-end	maximum	4%	\$172	67	3.51	-\$4,515	-\$5,033	-\$3,701
ZN month-end	\$100K	1 ZN, month-end	maximum	42%	\$1,604	784	0.45	\$255	\$8	\$707
ZN month-end	\$100K	2 ZN, month-end	maximum	30%	\$1,141	213	1.47	\$161	-\$278	\$879
ZN month-end	\$100K	1 ZN, month-end	minimum at first eligibility	35%	\$1,071	1,197	0.30	\$12	-\$152	\$271

Table 15: Every configuration on the whole historical sample: the lower-bound columns, then annual net profit at zero drift and at the historical mean. “Lifetime payout” is the mean paid to one funded account over its life, and “accounts” is funded accounts used per year.

strategy	account	position	withdrawal	payout rate	lifetime payout	days	accounts	annual net profit		
								lower bound	zero drift	historical
ZN month-end	\$100K	2 ZN, month-end	minimum at first eligibility	23%	\$703	282	1.15	-\$378	-\$669	\$91
ZN month-end	\$100K	3 ZN, month-end	maximum	22%	\$869	100	2.70	-\$441	-\$1,031	\$525
ZN month-end	\$100K	3 ZN, month-end	minimum at first eligibility	16%	\$491	119	2.36	-\$1,275	-\$1,770	-\$624
ZN month-end	\$150K	2 ZN, month-end	maximum	45%	\$1,730	314	1.05	\$461	-\$38	\$1,184
ZN month-end	\$150K	1 ZN, month-end	maximum	50%	\$1,936	1,017	0.35	\$225	-\$13	\$632
ZN month-end	\$150K	3 ZN, month-end	maximum	36%	\$1,402	150	1.97	\$221	-\$330	\$1,115
ZN month-end	\$150K	1 ZN, month-end	minimum at first eligibility	35%	\$1,200	1,777	0.20	-\$18	-\$177	\$208
ZN month-end	\$150K	2 ZN, month-end	minimum at first eligibility	32%	\$1,166	529	0.65	-\$80	-\$397	\$353
ZN month-end	\$150K	3 ZN, month-end	minimum at first eligibility	23%	\$849	219	1.44	-\$634	-\$1,030	\$4
ZN month-end	\$200K	3 ZN, month-end	maximum	50%	\$1,950	215	1.49	\$706	\$204	\$1,657
ZN month-end	\$200K	2 ZN, month-end	maximum	56%	\$2,170	424	0.80	\$559	\$165	\$1,210
ZN month-end	\$200K	5 ZN, month-end	maximum	41%	\$1,597	88	3.09	\$376	-\$335	\$1,630
ZN month-end	\$200K	1 ZN, month-end	maximum	59%	\$2,292	1,334	0.27	\$219	\$3	\$613
ZN month-end	\$200K	2 ZN, month-end	minimum at first eligibility	36%	\$1,390	729	0.48	-\$41	-\$312	\$389
ZN month-end	\$200K	1 ZN, month-end	minimum at first eligibility	29%	\$1,116	2,159	0.17	-\$60	-\$197	\$203
ZN month-end	\$200K	3 ZN, month-end	minimum at first eligibility	31%	\$1,183	342	0.98	-\$286	-\$668	\$372
ZN month-end	\$200K	5 ZN, month-end	minimum at first eligibility	20%	\$780	129	2.30	-\$1,597	-\$2,205	-\$668
ZN month-end long and pre-auction short	\$50K	1 ZN, month-end long and pre-auction short	minimum at first eligibility	9%	\$205	147	1.98	-\$2,479	-\$2,732	-\$1,598
ZN month-end long and pre-auction short	\$50K	1 ZN, month-end long and pre-auction short	maximum	6%	\$239	142	2.04	-\$2,483	-\$2,801	-\$1,578
ZN month-end long and pre-auction short	\$50K	2 ZN, month-end long and pre-auction short	minimum at first eligibility	8%	\$172	36	4.99	-\$6,418	-\$6,801	-\$5,570
ZN month-end long and pre-auction short	\$50K	2 ZN, month-end long and pre-auction short	maximum	4%	\$168	35	5.06	-\$6,536	-\$6,840	-\$5,490
ZN month-end long and pre-auction short	\$100K	1 ZN, month-end long and pre-auction short	maximum	27%	\$1,058	362	0.92	\$24	-\$261	\$923
ZN month-end long and pre-auction short	\$100K	1 ZN, month-end long and pre-auction short	minimum at first eligibility	20%	\$575	503	0.68	-\$310	-\$492	\$282
ZN month-end long and pre-auction short	\$100K	2 ZN, month-end long and pre-auction short	maximum	22%	\$830	94	2.83	-\$570	-\$862	\$847

Table 15: Every configuration on the whole historical sample: the lower-bound columns, then annual net profit at zero drift and at the historical mean. “Lifetime payout” is the mean paid to one funded account over its life, and “accounts” is funded accounts used per year.

strategy	account	position	withdrawal	payout rate	lifetime payout	days	accounts	annual net profit		
								lower bound	zero drift	historical
ZN month-end long and pre-auction short	\$100K	3 ZN, month-end long and pre-auction short	maximum	20%	\$782	47	4.44	-\$1,109	-\$1,520	\$611
ZN month-end long and pre-auction short	\$100K	2 ZN, month-end long and pre-auction short	minimum at first eligibility	14%	\$418	117	2.39	-\$1,469	-\$1,738	-\$440
ZN month-end long and pre-auction short	\$100K	3 ZN, month-end long and pre-auction short	minimum at first eligibility	13%	\$400	57	3.97	-\$2,508	-\$2,871	-\$1,330
ZN month-end long and pre-auction short	\$150K	1 ZN, month-end long and pre-auction short	maximum	38%	\$1,477	511	0.67	\$125	-\$138	\$1,003
ZN month-end long and pre-auction short	\$150K	2 ZN, month-end long and pre-auction short	maximum	34%	\$1,320	140	2.09	\$64	-\$329	\$1,500
ZN month-end long and pre-auction short	\$150K	1 ZN, month-end long and pre-auction short	minimum at first eligibility	25%	\$883	910	0.39	-\$157	-\$325	\$336
ZN month-end long and pre-auction short	\$150K	3 ZN, month-end long and pre-auction short	maximum	32%	\$1,237	69	3.50	-\$183	-\$621	\$1,297
ZN month-end long and pre-auction short	\$150K	2 ZN, month-end long and pre-auction short	minimum at first eligibility	20%	\$725	223	1.42	-\$802	-\$1,138	\$227
ZN month-end long and pre-auction short	\$150K	3 ZN, month-end long and pre-auction short	minimum at first eligibility	18%	\$631	98	2.75	-\$1,810	-\$2,162	-\$673
ZN month-end long and pre-auction short	\$200K	2 ZN, month-end long and pre-auction short	maximum	45%	\$1,751	208	1.53	\$423	\$21	\$1,798
ZN month-end long and pre-auction short	\$200K	3 ZN, month-end long and pre-auction short	maximum	41%	\$1,566	99	2.83	\$257	-\$134	\$2,022
ZN month-end long and pre-auction short	\$200K	1 ZN, month-end long and pre-auction short	maximum	50%	\$1,917	740	0.47	\$209	-\$20	\$1,043
ZN month-end long and pre-auction short	\$200K	1 ZN, month-end long and pre-auction short	minimum at first eligibility	28%	\$1,089	1,255	0.28	-\$110	-\$280	\$430
ZN month-end long and pre-auction short	\$200K	5 ZN, month-end long and pre-auction short	maximum	37%	\$1,438	43	5.01	-\$184	-\$714	\$2,559
ZN month-end long and pre-auction short	\$200K	2 ZN, month-end long and pre-auction short	minimum at first eligibility	22%	\$834	333	1.01	-\$645	-\$998	\$356
ZN month-end long and pre-auction short	\$200K	3 ZN, month-end long and pre-auction short	minimum at first eligibility	18%	\$678	151	2.01	-\$1,606	-\$2,028	-\$175

Table 15: Every configuration on the whole historical sample: the lower-bound columns, then annual net profit at zero drift and at the historical mean. “Lifetime payout” is the mean paid to one funded account over its life, and “accounts” is funded accounts used per year.

strategy	account	position	withdrawal	payout rate	lifetime payout	days	accounts	annual net profit		
								lower bound	zero drift	historical
ZN month-end long and pre-auction short	\$200K	5 ZN, month-end long and pre-auction short	minimum at first eligibility	16%	\$610	58	4.13	-\$3,571	-\$3,880	-\$1,591
all combined	\$50K	1 MNQ above the 200-day average, 2 MNQ on pre-FOMC nights, 1 ZN, month-end long and pre-auction short	maximum	7%	\$255	34	5.14	-\$6,191	-\$7,074	-\$4,197
all combined	\$50K	1 MNQ above the 200-day average, 2 MNQ on pre-FOMC nights, 1 ZN, month-end long and pre-auction short	minimum at first eligibility	9%	\$222	35	5.03	-\$6,218	-\$7,047	-\$4,323
all combined	\$50K	1 MNQ every night, 2 MNQ on pre-FOMC nights, 1 ZN, month-end long and pre-auction short	minimum at first eligibility	7%	\$150	29	5.47	-\$7,158	-\$7,856	-\$5,131
all combined	\$50K	1 MNQ every night, 2 MNQ on pre-FOMC nights, 1 ZN, month-end long and pre-auction short	maximum	4%	\$166	29	5.54	-\$7,162	-\$7,893	-\$5,046
all combined	\$50K	2 MNQ above the 200-day average, 4 MNQ on pre-FOMC nights, 1 ZN, month-end long and pre-auction short	minimum at first eligibility	4%	\$89	12	7.39	-\$10,127	-\$9,870	-\$8,555
all combined	\$50K	2 MNQ above the 200-day average, 4 MNQ on pre-FOMC nights, 1 ZN, month-end long and pre-auction short	maximum	2%	\$91	12	7.41	-\$10,136	-\$9,951	-\$8,518
all combined	\$50K	2 MNQ every night, 4 MNQ on pre-FOMC nights, 1 ZN, month-end long and pre-auction short	minimum at first eligibility	4%	\$98	9	7.82	-\$10,645	-\$10,958	-\$9,884
all combined	\$50K	2 MNQ every night, 4 MNQ on pre-FOMC nights, 1 ZN, month-end long and pre-auction short	maximum	3%	\$98	9	7.84	-\$10,661	-\$11,006	-\$9,863

Table 15: Every configuration on the whole historical sample: the lower-bound columns, then annual net profit at zero drift and at the historical mean. “Lifetime payout” is the mean paid to one funded account over its life, and “accounts” is funded accounts used per year.

strategy	account	position	withdrawal	payout rate	lifetime payout	days	accounts	annual net profit		
								lower bound	zero drift	historical
all combined	\$50K	4 MNQ above the 200-day average, 8 MNQ on pre-FOMC nights, 1 ZN, month-end long and pre-auction short	maximum	4%	\$153	6	8.50	-\$11,106	-\$11,264	-\$10,131
all combined	\$50K	4 MNQ above the 200-day average, 8 MNQ on pre-FOMC nights, 1 ZN, month-end long and pre-auction short	minimum at first eligibility	6%	\$135	6	8.47	-\$11,208	-\$11,358	-\$10,457
all combined	\$50K	4 MNQ every night, 8 MNQ on pre-FOMC nights, 1 ZN, month-end long and pre-auction short	maximum	4%	\$162	4	8.90	-\$11,536	-\$11,717	-\$10,595
all combined	\$50K	4 MNQ every night, 8 MNQ on pre-FOMC nights, 1 ZN, month-end long and pre-auction short	minimum at first eligibility	6%	\$148	4	8.88	-\$11,633	-\$11,800	-\$10,933
all combined	\$100K	1 MNQ above the 200-day average, 2 MNQ on pre-FOMC nights, 1 ZN, month-end long and pre-auction short	maximum	31%	\$1,193	99	2.72	\$439	-\$980	\$3,356
all combined	\$100K	1 MNQ every night, 2 MNQ on pre-FOMC nights, 1 ZN, month-end long and pre-auction short	maximum	28%	\$1,083	87	2.98	\$152	-\$1,227	\$3,074
all combined	\$100K	2 MNQ above the 200-day average, 4 MNQ on pre-FOMC nights, 1 ZN, month-end long and pre-auction short	maximum	26%	\$1,002	37	5.04	-\$151	-\$2,043	\$2,048
all combined	\$100K	1 MNQ above the 200-day average, 2 MNQ on pre-FOMC nights, 2 ZN, month-end long and pre-auction short	maximum	23%	\$905	52	4.18	-\$528	-\$1,932	\$2,453

Table 15: Every configuration on the whole historical sample: the lower-bound columns, then annual net profit at zero drift and at the historical mean. “Lifetime payout” is the mean paid to one funded account over its life, and “accounts” is funded accounts used per year.

strategy	account	position	withdrawal	payout rate	lifetime payout	days	accounts	annual net profit		
								lower bound	zero drift	historical
all combined	\$100K	1 MNQ every night, 2 MNQ on pre-FOMC nights, 2 ZN, month-end long and pre-auction short	maximum	23%	\$875	48	4.38	-\$689	-\$2,048	\$2,350
all combined	\$100K	2 MNQ every night, 4 MNQ on pre-FOMC nights, 1 ZN, month-end long and pre-auction short	maximum	23%	\$896	30	5.54	-\$754	-\$2,660	\$1,788
all combined	\$100K	1 MNQ above the 200-day average, 2 MNQ on pre-FOMC nights, 1 ZN, month-end long and pre-auction short	minimum at first eligibility	23%	\$679	134	2.15	-\$760	-\$1,707	\$981
all combined	\$100K	1 MNQ every night, 2 MNQ on pre-FOMC nights, 1 ZN, month-end long and pre-auction short	minimum at first eligibility	20%	\$577	113	2.46	-\$1,121	-\$2,084	\$632
all combined	\$100K	2 MNQ above the 200-day average, 4 MNQ on pre-FOMC nights, 2 ZN, month-end long and pre-auction short	maximum	19%	\$737	25	6.01	-\$1,768	-\$3,274	\$1,154
all combined	\$100K	1 MNQ above the 200-day average, 2 MNQ on pre-FOMC nights, 2 ZN, month-end long and pre-auction short	minimum at first eligibility	17%	\$513	67	3.56	-\$1,848	-\$2,944	\$188
all combined	\$100K	2 MNQ above the 200-day average, 4 MNQ on pre-FOMC nights, 1 ZN, month-end long and pre-auction short	minimum at first eligibility	19%	\$560	48	4.35	-\$2,053	-\$3,438	-\$276
all combined	\$100K	1 MNQ every night, 2 MNQ on pre-FOMC nights, 2 ZN, month-end long and pre-auction short	minimum at first eligibility	16%	\$471	62	3.74	-\$2,096	-\$3,130	-\$25

Table 15: Every configuration on the whole historical sample: the lower-bound columns, then annual net profit at zero drift and at the historical mean. “Lifetime payout” is the mean paid to one funded account over its life, and “accounts” is funded accounts used per year.

strategy	account	position	withdrawal	payout rate	lifetime payout	days	accounts	annual net profit		
								lower bound	zero drift	historical
all combined	\$100K	2 MNQ every night, 4 MNQ on pre-FOMC nights, 2 ZN, month-end long and pre-auction short	maximum	18%	\$691	22	6.36	-\$2,167	-\$3,710	\$1,031
all combined	\$100K	2 MNQ every night, 4 MNQ on pre-FOMC nights, 1 ZN, month-end long and pre-auction short	minimum at first eligibility	16%	\$472	39	4.93	-\$2,757	-\$4,252	-\$842
all combined	\$100K	4 MNQ above the 200-day average, 8 MNQ on pre-FOMC nights, 1 ZN, month-end long and pre-auction short	maximum	17%	\$639	13	7.60	-\$2,987	-\$3,336	-\$94
all combined	\$100K	4 MNQ every night, 8 MNQ on pre-FOMC nights, 1 ZN, month-end long and pre-auction short	maximum	16%	\$624	9	8.20	-\$3,348	-\$4,168	-\$1,147
all combined	\$100K	2 MNQ above the 200-day average, 4 MNQ on pre-FOMC nights, 2 ZN, month-end long and pre-auction short	minimum at first eligibility	14%	\$409	31	5.50	-\$3,425	-\$4,461	-\$1,222
all combined	\$100K	4 MNQ every night, 8 MNQ on pre-FOMC nights, 2 ZN, month-end long and pre-auction short	maximum	15%	\$579	8	8.39	-\$3,797	-\$4,390	-\$1,549
all combined	\$100K	4 MNQ above the 200-day average, 8 MNQ on pre-FOMC nights, 2 ZN, month-end long and pre-auction short	maximum	14%	\$554	10	7.98	-\$3,811	-\$3,970	-\$1,009
all combined	\$100K	2 MNQ every night, 4 MNQ on pre-FOMC nights, 2 ZN, month-end long and pre-auction short	minimum at first eligibility	12%	\$348	26	5.91	-\$4,040	-\$5,115	-\$1,788

Table 15: Every configuration on the whole historical sample: the lower-bound columns, then annual net profit at zero drift and at the historical mean. “Lifetime payout” is the mean paid to one funded account over its life, and “accounts” is funded accounts used per year.

strategy	account	position	withdrawal	payout rate	lifetime payout	days	accounts	annual net profit		
								lower bound	zero drift	historical
all combined	\$100K	4 MNQ above the 200-day average, 8 MNQ on pre-FOMC nights, 1 ZN, month-end long and pre-auction short	minimum at first eligibility	10%	\$288	15	7.30	-\$5,427	-\$5,407	-\$3,006
all combined	\$100K	4 MNQ every night, 8 MNQ on pre-FOMC nights, 1 ZN, month-end long and pre-auction short	minimum at first eligibility	9%	\$273	10	7.95	-\$6,036	-\$6,582	-\$4,372
all combined	\$100K	4 MNQ above the 200-day average, 8 MNQ on pre-FOMC nights, 2 ZN, month-end long and pre-auction short	minimum at first eligibility	8%	\$249	11	7.79	-\$6,102	-\$6,194	-\$3,965
all combined	\$100K	4 MNQ every night, 8 MNQ on pre-FOMC nights, 2 ZN, month-end long and pre-auction short	minimum at first eligibility	9%	\$267	9	8.21	-\$6,279	-\$6,925	-\$4,798
all combined	\$150K	2 MNQ above the 200-day average, 4 MNQ on pre-FOMC nights, 1 ZN, month-end long and pre-auction short	maximum	41%	\$1,577	53	4.18	\$1,201	-\$914	\$4,299
all combined	\$150K	2 MNQ every night, 4 MNQ on pre-FOMC nights, 1 ZN, month-end long and pre-auction short	maximum	38%	\$1,485	44	4.65	\$905	-\$1,186	\$4,409
all combined	\$150K	1 MNQ above the 200-day average, 2 MNQ on pre-FOMC nights, 1 ZN, month-end long and pre-auction short	maximum	42%	\$1,608	130	2.21	\$704	-\$772	\$3,385
all combined	\$150K	1 MNQ above the 200-day average, 2 MNQ on pre-FOMC nights, 2 ZN, month-end long and pre-auction short	maximum	37%	\$1,436	76	3.29	\$482	-\$1,062	\$3,307

Table 15: Every configuration on the whole historical sample: the lower-bound columns, then annual net profit at zero drift and at the historical mean. “Lifetime payout” is the mean paid to one funded account over its life, and “accounts” is funded accounts used per year.

strategy	account	position	withdrawal	payout rate	lifetime payout	days	accounts	annual net profit		
								lower bound	zero drift	historical
all combined	\$150K	1 MNQ every night, 2 MNQ on pre-FOMC nights, 1 ZN, month-end long and pre-auction short	maximum	38%	\$1,481	116	2.41	\$461	-\$901	\$3,205
all combined	\$150K	2 MNQ above the 200-day average, 4 MNQ on pre-FOMC nights, 2 ZN, month-end long and pre-auction short	maximum	35%	\$1,351	40	4.88	\$301	-\$1,689	\$3,553
all combined	\$150K	1 MNQ every night, 2 MNQ on pre-FOMC nights, 2 ZN, month-end long and pre-auction short	maximum	35%	\$1,357	71	3.46	\$233	-\$1,208	\$3,207
all combined	\$150K	2 MNQ every night, 4 MNQ on pre-FOMC nights, 2 ZN, month-end long and pre-auction short	maximum	33%	\$1,290	35	5.21	-\$1	-\$2,069	\$3,563
all combined	\$150K	1 MNQ above the 200-day average, 2 MNQ on pre-FOMC nights, 1 ZN, month-end long and pre-auction short	minimum at first eligibility	28%	\$979	225	1.40	-\$437	-\$1,494	\$1,031
all combined	\$150K	1 MNQ every night, 2 MNQ on pre-FOMC nights, 1 ZN, month-end long and pre-auction short	minimum at first eligibility	24%	\$826	190	1.62	-\$751	-\$1,769	\$791
all combined	\$150K	4 MNQ above the 200-day average, 8 MNQ on pre-FOMC nights, 1 ZN, month-end long and pre-auction short	maximum	29%	\$1,124	18	6.91	-\$1,149	-\$2,545	\$1,647
all combined	\$150K	1 MNQ above the 200-day average, 2 MNQ on pre-FOMC nights, 2 ZN, month-end long and pre-auction short	minimum at first eligibility	22%	\$780	123	2.32	-\$1,183	-\$2,317	\$755

Table 15: Every configuration on the whole historical sample: the lower-bound columns, then annual net profit at zero drift and at the historical mean. “Lifetime payout” is the mean paid to one funded account over its life, and “accounts” is funded accounts used per year.

strategy	account	position	withdrawal	payout rate	lifetime payout	days	accounts	annual net profit		
								lower bound	zero drift	historical
all combined	\$150K	1 MNQ every night, 2 MNQ on pre-FOMC nights, 2 ZN, month-end long and pre-auction short	minimum at first eligibility	19%	\$657	111	2.50	-\$1,585	-\$2,659	\$453
all combined	\$150K	2 MNQ above the 200-day average, 4 MNQ on pre-FOMC nights, 1 ZN, month-end long and pre-auction short	minimum at first eligibility	22%	\$779	80	3.17	-\$1,616	-\$3,059	\$943
all combined	\$150K	4 MNQ above the 200-day average, 8 MNQ on pre-FOMC nights, 2 ZN, month-end long and pre-auction short	maximum	27%	\$1,058	16	7.21	-\$1,672	-\$2,798	\$1,326
all combined	\$150K	4 MNQ every night, 8 MNQ on pre-FOMC nights, 1 ZN, month-end long and pre-auction short	maximum	27%	\$1,035	13	7.60	-\$1,938	-\$3,220	\$748
all combined	\$150K	2 MNQ above the 200-day average, 4 MNQ on pre-FOMC nights, 2 ZN, month-end long and pre-auction short	minimum at first eligibility	20%	\$729	60	3.85	-\$2,161	-\$3,761	\$302
all combined	\$150K	2 MNQ every night, 4 MNQ on pre-FOMC nights, 1 ZN, month-end long and pre-auction short	minimum at first eligibility	19%	\$670	66	3.63	-\$2,253	-\$3,752	\$506
all combined	\$150K	4 MNQ every night, 8 MNQ on pre-FOMC nights, 2 ZN, month-end long and pre-auction short	maximum	25%	\$954	12	7.76	-\$2,608	-\$3,574	\$268
all combined	\$150K	2 MNQ every night, 4 MNQ on pre-FOMC nights, 2 ZN, month-end long and pre-auction short	minimum at first eligibility	18%	\$636	51	4.24	-\$2,773	-\$4,350	-\$223

Table 15: Every configuration on the whole historical sample: the lower-bound columns, then annual net profit at zero drift and at the historical mean. “Lifetime payout” is the mean paid to one funded account over its life, and “accounts” is funded accounts used per year.

strategy	account	position	withdrawal	payout rate	lifetime payout	days	accounts	annual net profit		
								lower bound	zero drift	historical
all combined	\$150K	4 MNQ above the 200-day average, 8 MNQ on pre-FOMC nights, 1 ZN, month-end long and pre-auction short	minimum at first eligibility	16%	\$569	25	6.13	-\$4,414	-\$5,581	-\$2,124
all combined	\$150K	4 MNQ above the 200-day average, 8 MNQ on pre-FOMC nights, 2 ZN, month-end long and pre-auction short	minimum at first eligibility	14%	\$514	21	6.53	-\$5,066	-\$6,065	-\$2,770
all combined	\$150K	4 MNQ every night, 8 MNQ on pre-FOMC nights, 1 ZN, month-end long and pre-auction short	minimum at first eligibility	13%	\$462	18	6.90	-\$5,717	-\$6,867	-\$3,415
all combined	\$150K	4 MNQ every night, 8 MNQ on pre-FOMC nights, 2 ZN, month-end long and pre-auction short	minimum at first eligibility	11%	\$410	16	7.22	-\$6,349	-\$7,244	-\$4,021
all combined	\$200K	2 MNQ above the 200-day average, 4 MNQ on pre-FOMC nights, 1 ZN, month-end long and pre-auction short	maximum	54%	\$2,079	68	3.70	\$2,238	\$267	\$5,218
all combined	\$200K	2 MNQ every night, 4 MNQ on pre-FOMC nights, 1 ZN, month-end long and pre-auction short	maximum	52%	\$2,004	57	4.17	\$2,203	\$209	\$5,469
all combined	\$200K	2 MNQ above the 200-day average, 4 MNQ on pre-FOMC nights, 2 ZN, month-end long and pre-auction short	maximum	50%	\$1,923	57	4.20	\$1,878	\$48	\$5,613
all combined	\$200K	2 MNQ every night, 4 MNQ on pre-FOMC nights, 2 ZN, month-end long and pre-auction short	maximum	48%	\$1,847	49	4.61	\$1,719	-\$214	\$5,699

Table 15: Every configuration on the whole historical sample: the lower-bound columns, then annual net profit at zero drift and at the historical mean. “Lifetime payout” is the mean paid to one funded account over its life, and “accounts” is funded accounts used per year.

strategy	account	position	withdrawal	payout rate	lifetime payout	days	accounts	annual net profit		
								lower bound	zero drift	historical
all combined	\$200K	4 MNQ every night, 8 MNQ on pre-FOMC nights, 1 ZN, month-end long and pre-auction short	maximum	43%	\$1,651	20	7.33	\$1,287	-\$1,457	\$4,533
all combined	\$200K	1 MNQ above the 200-day average, 2 MNQ on pre-FOMC nights, 1 ZN, month-end long and pre-auction short	maximum	55%	\$2,112	176	1.77	\$1,127	-\$395	\$3,732
all combined	\$200K	1 MNQ above the 200-day average, 2 MNQ on pre-FOMC nights, 2 ZN, month-end long and pre-auction short	maximum	49%	\$1,880	107	2.66	\$1,078	-\$238	\$4,090
all combined	\$200K	4 MNQ above the 200-day average, 8 MNQ on pre-FOMC nights, 1 ZN, month-end long and pre-auction short	maximum	42%	\$1,637	25	6.59	\$1,068	-\$1,163	\$4,290
all combined	\$200K	1 MNQ every night, 2 MNQ on pre-FOMC nights, 2 ZN, month-end long and pre-auction short	maximum	46%	\$1,795	101	2.79	\$893	-\$394	\$3,740
all combined	\$200K	1 MNQ every night, 2 MNQ on pre-FOMC nights, 1 ZN, month-end long and pre-auction short	maximum	49%	\$1,907	156	1.96	\$846	-\$642	\$3,432
all combined	\$200K	4 MNQ every night, 8 MNQ on pre-FOMC nights, 2 ZN, month-end long and pre-auction short	maximum	41%	\$1,573	19	7.45	\$732	-\$1,607	\$4,323
all combined	\$200K	4 MNQ above the 200-day average, 8 MNQ on pre-FOMC nights, 2 ZN, month-end long and pre-auction short	maximum	41%	\$1,577	23	6.84	\$699	-\$1,236	\$4,414

Table 15: Every configuration on the whole historical sample: the lower-bound columns, then annual net profit at zero drift and at the historical mean. “Lifetime payout” is the mean paid to one funded account over its life, and “accounts” is funded accounts used per year.

strategy	account	position	withdrawal	payout rate	lifetime payout	days	accounts	annual net profit		
								lower bound	zero drift	historical
all combined	\$200K	1 MNQ above the 200-day average, 2 MNQ on pre-FOMC nights, 1 ZN, month-end long and pre-auction short	minimum at first eligibility	34%	\$1,309	309	1.08	-\$179	-\$1,243	\$1,414
all combined	\$200K	1 MNQ every night, 2 MNQ on pre-FOMC nights, 1 ZN, month-end long and pre-auction short	minimum at first eligibility	27%	\$1,046	260	1.26	-\$540	-\$1,559	\$1,013
all combined	\$200K	1 MNQ above the 200-day average, 2 MNQ on pre-FOMC nights, 2 ZN, month-end long and pre-auction short	minimum at first eligibility	27%	\$1,048	175	1.78	-\$758	-\$1,798	\$1,304
all combined	\$200K	1 MNQ every night, 2 MNQ on pre-FOMC nights, 2 ZN, month-end long and pre-auction short	minimum at first eligibility	22%	\$863	161	1.91	-\$1,169	-\$2,181	\$781
all combined	\$200K	2 MNQ above the 200-day average, 4 MNQ on pre-FOMC nights, 1 ZN, month-end long and pre-auction short	minimum at first eligibility	25%	\$950	112	2.56	-\$1,344	-\$2,704	\$1,289
all combined	\$200K	2 MNQ above the 200-day average, 4 MNQ on pre-FOMC nights, 2 ZN, month-end long and pre-auction short	minimum at first eligibility	24%	\$940	91	3.02	-\$1,613	-\$3,122	\$1,320
all combined	\$200K	2 MNQ every night, 4 MNQ on pre-FOMC nights, 1 ZN, month-end long and pre-auction short	minimum at first eligibility	22%	\$834	93	2.96	-\$1,895	-\$3,254	\$877
all combined	\$200K	2 MNQ every night, 4 MNQ on pre-FOMC nights, 2 ZN, month-end long and pre-auction short	minimum at first eligibility	22%	\$840	79	3.34	-\$2,125	-\$3,646	\$762

Table 15: Every configuration on the whole historical sample: the lower-bound columns, then annual net profit at zero drift and at the historical mean. “Lifetime payout” is the mean paid to one funded account over its life, and “accounts” is funded accounts used per year.

strategy	account	position	withdrawal	payout rate	lifetime payout	days	accounts	annual net profit		
								lower bound	zero drift	historical
all combined	\$200K	4 MNQ above the 200-day average, 8 MNQ on pre-FOMC nights, 1 ZN, month-end long and pre-auction short	minimum at first eligibility	23%	\$882	38	5.32	-\$3,151	-\$5,461	-\$452
all combined	\$200K	4 MNQ above the 200-day average, 8 MNQ on pre-FOMC nights, 2 ZN, month-end long and pre-auction short	minimum at first eligibility	22%	\$830	34	5.64	-\$3,640	-\$5,788	-\$1,017
all combined	\$200K	4 MNQ every night, 8 MNQ on pre-FOMC nights, 1 ZN, month-end long and pre-auction short	minimum at first eligibility	20%	\$774	30	6.02	-\$4,217	-\$6,575	-\$1,157
all combined	\$200K	4 MNQ every night, 8 MNQ on pre-FOMC nights, 2 ZN, month-end long and pre-auction short	minimum at first eligibility	19%	\$722	28	6.22	-\$4,686	-\$6,856	-\$1,719

C Reproduction

Branch `research`. Topic `firm_plans`, notebook `firm_plans.ipynb`. Module `modules/core.py`: `grid`, `chosen`, `sizes`, `note_days`. Module `modules/firm_plans.py` prints the tables and draws the figures. The notebook writes `results.json`, and `paper/make_papers.py` turns it into this paper.

Section 6.4 comes from notebook `measured.ipynb`, Section 18, and from module `modules/measured.py`:

- `run_other_sizes`, the income at three scenarios
- `run_other_wallets`, the cash runs
- `other_sizes_summary`, which joins them
- `PREREG_OTHERS`, the declaration