

Conviction Tracker Overview

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Overview for 2018-2020 – Average profit for portfolio @ +0.12%

Measure	Overview			
	2018	2019	2020	Total
P/L	1.52%	-0.93%	-0.77%	0.12%
Profitable trades	18	7	5	30
Total # of trades	27	25	13	65
Hit Ratio	66.67%	28.00%	38.46%	46.15%
Average days held	68	53	26	49
Standard Deviation	2.64%	2.46%	2.04%	2.70%

All Trades by Performance					
Type	CCY	P/L %	Type	CCY	P/L %
SHORT	AUD/USD	7.77%	LONG	EUR/SEK	-0.47%
SHORT	EUR/USD	5.64%	SHORT	USD vs. Basket of JPY/CHF/NOK	-0.47%
SHORT	USD/JPY	5.60%	LONG	USD/CNH*	-0.66%
LONG	NOK/SEK	4.34%	SHORT	EUR/NOK	-0.67%
SHORT	AUD/NZD	4.03%	LONG	NOK/SEK	-0.68%
LONG	EUR/AUD	2.91%	SHORT	AUD/NZD	-0.73%
LONG	EUR/SEK	2.83%	LONG	EUR/SEK	-0.76%
SHORT	CHF/JPY	2.82%	SHORT	AUD/USD	-0.98%
LONG	EUR/NOK	2.77%	LONG	EUR/GBP	-1.01%
LONG	EUR/PLN	2.75%	LONG	EUR/SEK	-1.02%
LONG	EUR/GBP	2.74%	LONG	EUR/GBP	-1.03%
LONG	EUR/PLN	2.69%	SHORT	EUR/USD	-1.04%
LONG	EUR/NZD	2.37%	SHORT	EUR/SEK	-1.20%
SHORT	EUR/NOK	2.31%	SHORT	EUR/SEK	-1.20%
SHORT	EUR/GBP	2.12%	LONG	EUR/USD	-1.21%
SHORT	AUD/USD	2.00%	SHORT	GBP/USD	-1.29%
SHORT	EUR/USD	1.95%	LONG	EUR/SEK	-1.32%
LONG	USD/CAD	1.90%	SHORT	EUR/USD	-1.65%
SHORT	EUR/NOK	1.58%	LONG	CAD/AUD	-1.73%
SHORT	CAD/NOK	1.44%	LONG	NOK/SEK	-1.76%
SHORT	EUR/SEK	1.40%	LONG	EUR/SEK	-1.89%
LONG	JPY/NOK	1.40%	LONG	AUD/USD	-1.89%
SHORT	NOK/SEK	1.17%	SHORT	EUR/RUB	-2.02%
LONG	EUR/GBP	1.09%	SHORT	AUD/NZD	-2.08%
LONG	EUR/USD*	0.87%	SHORT	CHF/PLN	-2.15%
SHORT	AUD/CAD	0.76%	SHORT	GBP/AUD	-2.19%
LONG	AUD/NZD	0.51%	SHORT	CAD/NOK	-2.68%
LONG	AUD/NZD	0.28%	SHORT	EUR/USD	-3.18%
LONG	NOK/SEK*	0.25%	LONG	USD/THB	-3.73%
LONG	NOK/SEK	0.25%	SHORT	CAD/NOK	-5.14%
SHORT	USD vs. Basket of JPY/NZD/NOK	-0.18%	SHORT	AUD/SEK	-5.30%
SHORT	EUR/NOK	-0.29%	LONG	HUF/CAD	-8.90%
SHORT	NZD/JPY	-0.44%			

* Open positions

Performance 2020

Type	CCY	Start	End	Spot	Trade Price	End Price	Cost of Carry	P/L %	Days kept on book
LONG	EUR/USD	01/06/2020	OPEN	1.1242	1.1140	N/A	-0.04%	0.87%	14 days
LONG	USD/CNH	18/05/2020	OPEN	7.0911	7.1332	N/A	-0.07%	-0.66%	28 days
LONG	NOK/SEK	11/05/2020	OPEN	0.9614	0.9591	N/A	0.01%	0.25%	35 days
SHORT	AUD/NZD	04/05/2020	18/05/2020	1.0665	1.0600	1.0820	0.00%	-2.08%	21 days
LONG	EUR/SEK	20/04/2020	30/04/2020	10.7835	10.8654	10.6600	0.00%	-1.89%	10 days
LONG	USD/THB	30/03/2020	15/06/2020	31.4770	32.6640	31.1500	-0.10%	-3.73%	77 days
SHORT	CHF/JPY	30/03/2020	27/04/2020	110.3470	112.6650	109.5000	0.01%	2.82%	28 days
LONG	EUR/PLN	02/03/2020	23/03/2020	4.5044	4.3183	4.4350	-0.01%	2.69%	20 days
LONG	CAD/AUD	24/02/2020	09/03/2020	1.1531	1.1409	1.1210	0.02%	-1.73%	14 days
SHORT	EUR/RUB	20/01/2020	30/01/2020	80.2059	68.2334	69.7000	0.13%	-2.02%	10 days
SHORT	CAD/NOK	20/01/2020	03/02/2020	7.2008	6.8157	7.0000	0.02%	-2.68%	14 days
SHORT	GBP/AUD	06/01/2020	27/01/2020	1.9523	1.8853	1.9270	0.01%	-2.19%	21 days
LONG	AUD/NZD	06/01/2020	24/02/2020	0.9876	1.0398	1.0442	-0.04%	0.38%	49 days
Average								-0.77%	26.2
Hit rate								38.46%	

Updated at 8:00, 15/6/2020. Prices indicative of Nordea Analytics.

Note: Our positions are initiated and closed at 8.00AM price on the Monday after our tactical updates every Sunday

*Our CoC is calculated from O/N deposit/lending rates indicative of Nordea Analytics and measured as the sum of annualized daily rate spreads between the two currencies

Performance 2019

Type	CCY	Start	End	Spot	Trade Price	End Price	Cost of Carry	P/L %	Days kept on book
SHORT	EUR/USD	02/12/2019	31/12/2019	1.11432	1.10134	1.1215	0.18%	-1.65%	29 days
LONG	EUR/SEK	11/11/2019	25/11/2019	10.4810	10.72045	10.580	-0.01%	-1.32%	14 days
SHORT	AUD/NZD	28/10/2019	1/11/2019	1.0425	1.07415	1.082	0.00%	-0.73%	4 days
LONG	EUR/SEK	21/10/2019	28/10/2019	10.4810	10.7505	10.70	0.00%	-0.47%	7 days
SHORT	EUR/USD	07/10/2019	21/10/2019	1.11432	1.09641	1.1080	0.02%	-1.04%	14 days
LONG	EUR/GBP	30/09/2019	14/10/2019	0.85147	0.88691	0.8780	-0.03%	-1.03%	14 days
LONG	NOK/SEK	30/09/2019	07/10/2019	1.06640	1.08086	1.08341	0.01%	0.25%	7 days
SHORT	EUR/NOK	16/09/2019	23/09/2019	9.8269	9.9202	9.9882	0.02%	-0.67%	7 days
LONG	NOK/SEK	09/09/2019	16/09/2019	1.06640	1.07658	1.069	0.02%	-0.68%	7 days
SHORT	AUD/USD	02/09/2019	04/09/2019	0.69475	0.67236	0.67900	0.01%	-0.98%	2 days
SHORT	EUR/USD	12/08/2019	02/09/2019	1.11432	1.11759	1.09727	0.13%	1.95%	21 days
SHORT	EUR/NOK	12/08/2019	19/08/2019	9.8269	9.9876	10.02	0.03%	-0.29%	7 days
LONG	EUR/SEK	05/08/2019	09/09/2019	10.4810	10.74365	10.6356	-0.01%	-1.02%	35 days
SHORT	NOK/SEK	06/05/2019	05/08/2019	1.06640	1.09428	1.07763	-0.35%	1.17%	91 days
LONG	AUD/USD	29/04/2019	20/05/2019	0.69475	0.70501	0.69203	-0.05%	-1.89%	21 days
LONG	EUR/USD	15/04/2019	22/04/2019	1.11432	1.13181	1.1187	-0.05%	-1.21%	7 days
LONG	AUD/NZD	25/02/2019	12/08/2019	1.0425	1.04135	1.04805	-0.13%	0.51%	168 days
SHORT	CAD/NOK	18/02/2019	23/09/2019	6.7919	6.5176	6.84285	-0.15%	-5.14%	217 days
LONG	EUR/NZD	11/02/2019	12/08/2019	1.67214	1.67501	1.73187	-1.02%	2.37%	182 days
SHORT	USD vs. Basket of JPY/CHF/NOK*	11/02/2019	22/04/2019	N/A	100.000	99.05	-0.51%	-0.47%	70 days
LONG	EUR/GBP	28/01/2019	11/02/2019	0.85147	0.86584	0.87564	-0.04%	1.09%	14 days
SHORT	USD vs. Basket of JPY/NZD/NOK*	02/01/2019	11/02/2019	N/A	100.000	98.859	-0.29%	-0.18%	40 days
SHORT	EUR/NOK	02/01/2019	28/01/2019	9.8269	9.936	9.716	0.1%	2.31%	26 days
LONG	HUF/CAD	02/01/2019	02/09/2019	0.0043766	0.0048015	0.00442	-0.95%	-8.90%	243 days
SHORT	AUD/SEK	02/01/2019	01/04/2019	6.5342	6.278	6.58365	-0.43%	-5.30%	89 days

Updated at 15:11, 03/01/2020. Prices indicative of Nordea Analytics.

Hit rate	28.0%	53
Average	-0.93%	

Note: Our positions are initiated and closed at 8.00AM price on the Monday after our tactical updates every Sunday

*The basket price is indexed with an equal weight in each FX leg. P/L and CoC is also calculated as the average gain of each leg.

**Our CoC is calculated from O/N deposit/lending rates indicative of Nordea Analytics and measured as the sum of annualized daily rate spreads between the two currencies

Performance 2018

Type	CCY	End	Start	End price	Trade price	Cost of Carry	Current price	P/L %	Days kept on book
LONG	EUR/AUD	24-12-2018	12-12-2018	1.619	1.573	-0.05%	1.617	2.91%	12
LONG	EUR/NOK	24-12-2018	19/11/2018	9.990	9.712	-0.08%	9.9741	2.77%	35
LONG	EUR/GBP	17-12-2018	12-11-2018	0.899	0.874	-0.08%	0.901	2.74%	35
LONG	EUR/SEK	24-12-2018	29/10/2018	10.318	10.398	0.02%	10.2697	-0.76%	56
LONG	EUR/GBP	08-10-2018	01-10-2018	0.879	0.888	-0.02%	0.901	-1.01%	7
SHORT	AUD/NZD	24-12-2018	01-10-2018	1.050	1.092	-0.01%	1.050	4.03%	84
LONG	NOK/SEK	19-11-2018	24/9/2018	1.061	1.082	0.15%	1.029	-1.76%	56
SHORT	EUR/NOK	24-09-2018	10-09-2018	9.574	9.722	0.04%	9.974	1.58%	14
SHORT	EUR/SEK	17-09-2018	03-09-2018	10.419	10.566	-0.01%	10.270	1.40%	14
SHORT	EUR/GBP	01-10-2018	27-08-2018	0.888	0.906	0.08%	0.901	2.12%	35
SHORT	AUD/USD	05-11-2018	27-08-2018	0.721	0.735	0.08%	0.704	2.00%	70
LONG	EUR/SEK	27-08-2018	16-07-2018	10.621	10.330	0.01%	10.270	2.83%	42
SHORT	CHF/PLN	20-08-2018	09-07-2018	3.789	3.706	0.04%	3.806	-2.15%	42
SHORT	NZD/JPY	05-11-2018	25-06-2018	75.491	75.553	-0.52%	74.269	-0.44%	133
LONG	JPY/NOK	25-06-2018	11-06-2018	0.074	0.073	-0.03%	0.079	1.40%	14
LONG	EUR/PLN	09-07-2018	09-04-2018	4.318	4.194	-0.21%	4.291	2.75%	91
SHORT	EUR/SEK	16-04-2018	09-04-2018	10.429	10.304	0.00%	10.270	-1.20%	7
SHORT	EUR/USD	24-09-2018	19-03-2018	1.177	1.233	0.93%	1.138	5.64%	189
SHORT	EUR/SEK	03-04-2018	19-03-2018	10.195	10.074	-0.01%	10.270	-1.20%	15
LONG	USD/CAD	04-06-2018	26-02-2018	1.292	1.271	0.19%	1.362	1.90%	98
SHORT	AUD/USD	13-08-2018	12-02-2018	0.727	0.783	0.11%	0.704	7.77%	182
SHORT	GBP/USD	19-02-2018	12-02-2018	1.399	1.381	0.03%	1.263	-1.29%	7
SHORT	CAD/NOK	07-05-2018	15-01-2018	6.264	6.362	-0.11%	6.431	1.44%	112
LONG	NOK/SEK	19-03-2018	08-01-2018	1.057	1.015	0.19%	1.029	4.34%	70
SHORT	EUR/USD	19-02-2018	08-01-2018	1.240	1.198	0.23%	1.138	-3.18%	42
SHORT	AUD/CAD	19-11-2018	08-01-2018	0.962	0.973	-0.47%	0.959	0.76%	315
SHORT	USD/JPY	28-02-2018	08-01-2018	106.718	112.976	-0.27%	110.799	5.60%	51

Updated at 14:30, 27/12/2018. Prices indicative of Nordea Analytics.

Hit rate	66.7%
Average	1.52%
	67.7

Note: Our positions are initiated and closed at 8.00AM price on the Monday after our tactical updates every Sunday

Thank you!

