

# Conviction Tracker Overview

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## Overview for 2018-2020 – Average profit for portfolio @ +0.15%

Measure	Overview			
	2018	2019	2020	Total
P/L	1.52%	-0.93%	-0.57%	0.15%
Profitable trades	18	7	5	30
Total # of trades	27	25	14	66
Hit Ratio	66.67%	28.00%	35.71%	45.45%
Average days held	68	53	29	50
Standard Deviation	2.64%	2.46%	2.26%	2.72%

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%	SHORT	EUR/NOK	-0.67%
LONG	NOK/SEK	4.34%	LONG	NOK/SEK	-0.68%
SHORT	AUD/NZD	4.03%	SHORT	AUD/NZD	-0.73%
LONG	EUR/AUD	2.91%	LONG	EUR/SEK	-0.76%
LONG	EUR/SEK	2.83%	SHORT	AUD/USD	-0.98%
SHORT	CHF/JPY	2.82%	LONG	EUR/GBP	-1.01%
LONG	EUR/NOK	2.77%	LONG	EUR/SEK	-1.02%
LONG	EUR/PLN	2.75%	LONG	EUR/GBP	-1.03%
LONG	EUR/GBP	2.74%	SHORT	EUR/USD	-1.04%
LONG	EUR/PLN	2.69%	SHORT	EUR/SEK	-1.20%
LONG	NOK/SEK*	2.52%	SHORT	EUR/SEK	-1.20%
LONG	EUR/NZD	2.37%	LONG	EUR/USD	-1.21%
SHORT	EUR/NOK	2.31%	SHORT	GBP/USD	-1.29%
SHORT	EUR/GBP	2.12%	LONG	EUR/SEK	-1.32%
SHORT	AUD/USD	2.00%	LONG	USD/CNH*	-1.36%
SHORT	EUR/USD	1.95%	SHORT	EUR/USD	-1.65%
LONG	USD/CAD	1.90%	LONG	CAD/AUD	-1.73%
SHORT	EUR/NOK	1.58%	LONG	NOK/SEK	-1.76%
SHORT	CAD/NOK	1.44%	LONG	EUR/SEK	-1.89%
SHORT	EUR/SEK	1.40%	LONG	AUD/USD	-1.89%
LONG	JPY/NOK	1.40%	SHORT	EUR/RUB	-2.02%
LONG	EUR/USD*	1.30%	SHORT	AUD/NZD	-2.08%
SHORT	NOK/SEK	1.17%	SHORT	CHF/PLN	-2.15%
LONG	EUR/GBP	1.09%	SHORT	GBP/AUD	-2.19%
SHORT	AUD/CAD	0.76%	SHORT	CAD/NOK	-2.68%
LONG	AUD/NZD	0.51%	SHORT	EUR/USD	-3.18%
LONG	AUD/NZD	0.28%	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/CHF	06-07-2020	OPEN	1.0647	1.0647	N/A	0.00%	0.00%	1 day
LONG	EUR/USD	01-06-2020	06-07-2020	1.1292	1.1140	1.1292	-0.07%	1.30%	35 days
LONG	USD/CNH	18-05-2020	OPEN	7.0433	7.1332	N/A	-0.10%	-1.36%	49 days
LONG	NOK/SEK	11-05-2020	06-07-2020	0.9832	0.9591	0.9832	0.01%	2.52%	52 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								-0.57%	28.5
Hit rate								35.71%	

Updated at 8:00, 06/07/2020. 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!**

