

Vortex Systematic Program: FX



The Vortex Systematic Program is a short to medium-term strategy trading the world's most liquid instruments. This factsheet is a representation of the **spot FX currency component only**, extracted from the normally diversified Vortex Systematic Program. Currencies give investors the opportunity to profit from most major international economic and geopolitical events. Currencies also provide essential diversification from all traditional asset classes. The returns shown below reflect the base version of the program and are net after all fees.

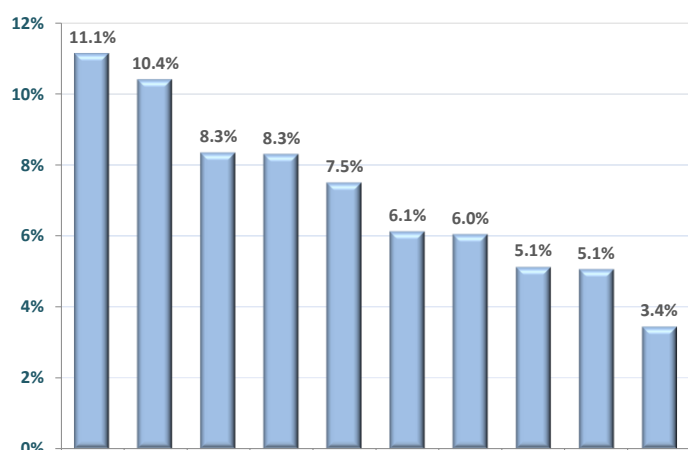
MONTHLY NET RETURNS

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	TOTAL
2014	-4.85%	-3.56%	7.49%	6.12%	-6.35%	0.64%	-0.94%	-0.29%	10.39%	1.31%	-1.93%	-2.23%	4.48%
2015	1.61%	-2.12%	-1.13%	6.04%	11.13%	0.11%	-0.19%	8.34%	-1.23%	1.26%	5.05%	-1.71%	29.55%
2016	-3.16%	3.44%	-0.22%	5.12%	1.02%	8.29%	0.68%	-5.63%	-3.26%	-4.28%	-0.97%	-2.17%	-2.03%
2017	0.93%	-4.83%	0.48%	0.98%									-2.54%

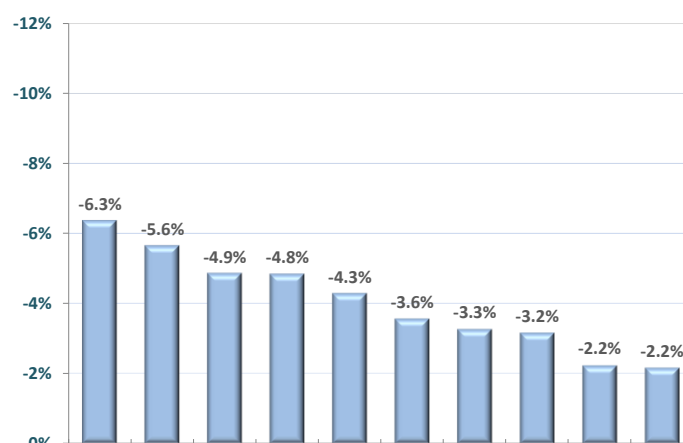
RETURN AND RISK STATISTICS

Annualised return	8.00%	Total return	29.24%
Annualised volatility	14.98%	Skewness	0.73
Sortino ratio (Rf = 0%)	1.24	MAR ratio	0.43
Sharpe ratio (Rf = 0%)	0.53	Correlation to SG CTA Index	0.04
Best month	11.13%	Correlation to S&P 500 Index	-0.13
Worst month	-6.35%	Margin-to-Equity (average)	4.5%

10 BEST MONTHS



10 WORST MONTHS



STRATEGY FACTS

Spot FX instruments	USD/JPY, EUR/USD, USD/CHF, GBP/USD, AUD/USD, USD/CAD and EUR/JPY
Investment style	100% systematic (trend following, mean reversion and contra-trend)
Average holding period	2 days - 2 weeks (winning trades), 0 - 2 days (unprofitable trades)

GENERAL INFORMATION

Management fee	0%
Performance fee	15% (with high water mark)
Redemption	Daily liquidity
Structure	Managed account (client choice)

VORTEX CONTACT DETAILS

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