



Macro FX Managed Trading Strategy

First Quarter 2019

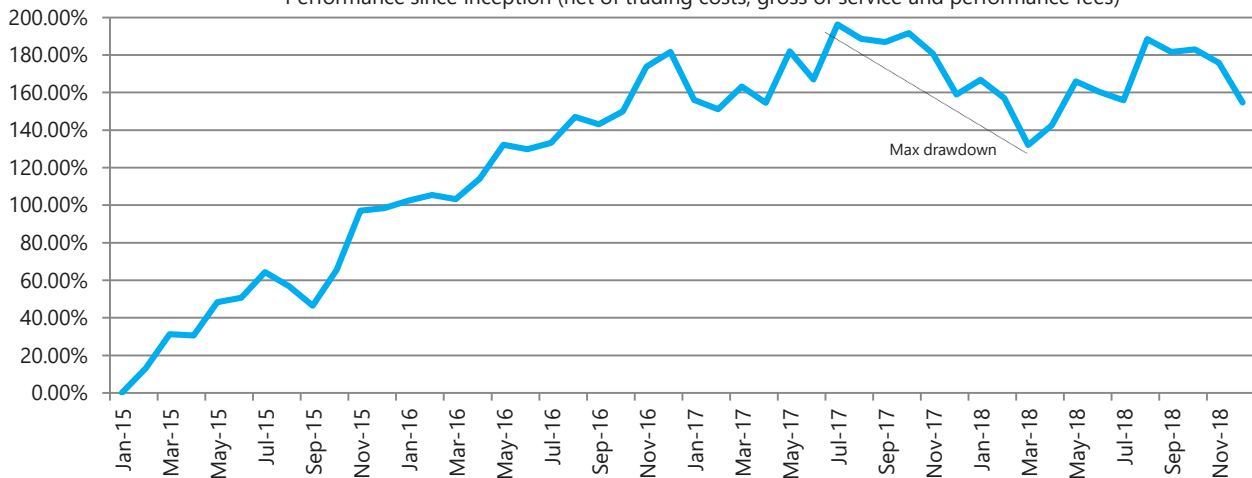
Macro and fundamentally driven FX trading.

- Have your capital actively traded in your account
- Target absolute returns unconstrained by a benchmark
- Invests only into highly liquid FX spot
- Utilises moderate leverage to enter positions

Professionally managed risk taking.

This trading strategy permits the strategy leader to take positions with full discretion. Positions are taken in liquid FX spot positions. Trades are based on fundamental (as opposed to technical) factors, including the review of macro data, political changes, central bank monetary policies and yield curve movement. Trades are typically split between core, longer term positions and tactical, shorter term positions. Positions are often built up over several trades, adding new layers of risk into the position with conviction.

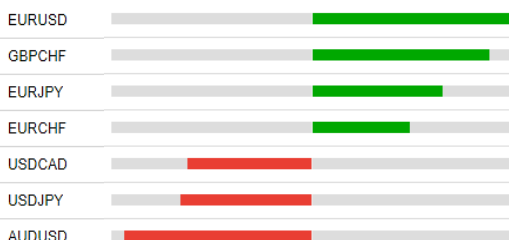
Performance since inception (net of trading costs, gross of service and performance fees)



As of 31st December 2018

	YTD	1 Year	Inception 04.02.2015
Performance Gross of Fees (%)*	3%	3%	101%

Main Contributors (last 12 months)



Annualised data
since inception
04.02.2015

Volatility	17%
Max Drawdown	22%
Long/Short	50% long vs 50% short

As of 31st December 2018

Risk Rating: Very High



Macro FX

Costs

Service Fee	0.5% per annum
Trading Cost	Institutional rates*
Performance Fee	20% based on high water mark
Entry Fees	X
Exit Fees	X
Custody Fee	X

*Costs are compressed but vary depending on the specific fx spot traded.
The Service Fee and Performance Fee are deducted quarterly on a pro rata basis.

Estimated total cost per annum: 14%**

**This approximation is based on prior trading activity and the performance fee is not included, as it is dependent on the point of investment entry for each investor. A change in trading activity can change this cost markedly.

Get Started

Please contact your local office for further information



1) Review the Portfolio

On SaxoTraderGo or via the Saxo website. New Saxo clients should open an account.



2) Take the Suitability Questionnaire*

Required if you have not taken the suitability test before or your current profile does not match



3) Invest

In the ticket, enter the amount wish to invest and off you go.

WWW.SAXOBANK.COM | © 2016 SAXO BANK | DISCLAIMER:

Any information found in this document, including pricing and expense ratios can be subject to change. You can find the latest updated pricing information on the description page for each available portfolio. This material is produced for marketing and/or informational purposes only and Saxo Bank A/S and its owners, subsidiaries and affiliates whether acting directly or through branch offices ("Saxo Bank") make no representation or warranty, and assume no liability, for the accuracy or completeness of the information provided herein. In providing this material Saxo Bank has not taken into account any particular recipient's investment objectives, special investment goals, financial situation, and specific needs and demands and nothing herein is intended as a recommendation for any recipient to invest or divest in a particular manner and Saxo Bank assumes no liability for any recipient sustaining a loss from trading in accordance with a perceived recommendation. All investments entail a risk and may result in both profits and losses. Any mentioning herein, if any, of any risk may not be, and should not be considered to be, neither a comprehensive disclosure of risks nor a comprehensive description of such risks. Any expression of opinion may not reflect the opinion of Saxo Bank and all expressions of opinion are subject to change without notice (neither prior nor subsequent).