

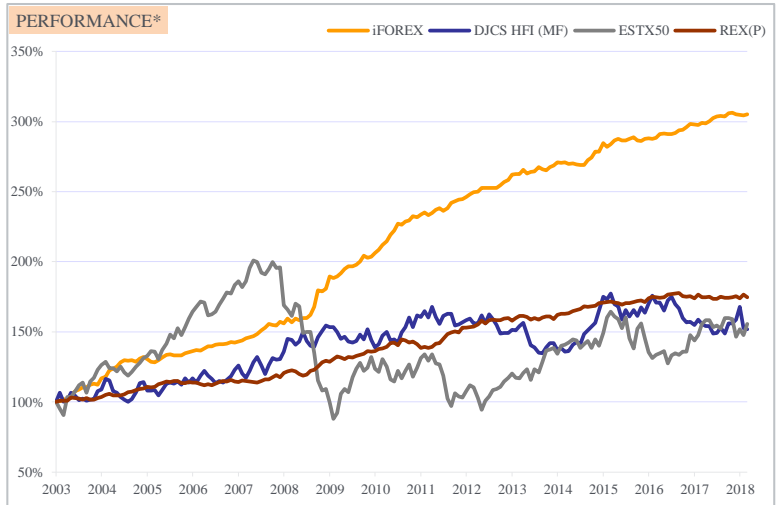


**iFOREX - a Forex Markets Trading Strategy Portfolio**

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	YTD
2003	0.27%	0.08%	1.63%	-0.22%	3.30%	2.75%	1.08%	1.37%	0.07%	1.83%	0.87%	-0.72%	12.32%
2004	4.37%	1.32%	4.49%	1.26%	1.52%	2.90%	1.61%	-0.35%	0.27%	-1.18%	2.32%	1.19%	19.72%
2005	-1.37%	-2.08%	-0.44%	1.54%	1.87%	1.98%	0.59%	-1.06%	0.21%	-0.13%	1.46%	0.77%	3.32%
2006	0.74%	0.82%	-0.46%	1.48%	1.66%	0.20%	0.99%	0.39%	0.03%	0.41%	1.01%	-0.37%	6.90%
2007	0.94%	0.54%	1.46%	1.00%	0.78%	1.24%	2.81%	1.99%	2.59%	-0.87%	-0.17%	2.70%	15.00%
2008	-1.12%	3.15%	-2.69%	2.99%	-1.15%	1.20%	0.20%	2.15%	5.87%	11.63%	-0.49%	1.85%	23.58%
2009	8.49%	-1.13%	1.26%	2.42%	3.02%	1.72%	-0.02%	1.12%	2.24%	4.24%	-1.45%	0.96%	22.88%
2010	2.66%	2.28%	3.40%	2.68%	4.55%	3.08%	4.64%	-0.58%	2.23%	0.91%	2.99%	-0.66%	28.18%
2011	1.80%	1.34%	-1.60%	1.36%	2.12%	1.41%	-2.19%	1.97%	4.07%	1.05%	1.06%	0.46%	12.84%
2012	1.27%	2.10%	1.63%	0.43%	2.37%	0.06%	0.21%	0.01%	-0.26%	1.95%	2.20%	1.55%	13.53%
2013	4.01%	0.31%	0.08%	2.90%	-2.59%	1.22%	0.28%	3.07%	-1.52%	-0.99%	2.40%	1.03%	10.21%
2014	2.48%	-0.59%	0.66%	-1.36%	0.62%	-1.03%	-0.24%	0.02%	3.42%	2.09%	4.18%	0.00%	10.25%
2015	5.82%	-2.50%	1.70%	2.61%	1.28%	-1.13%	0.09%	1.20%	1.12%	-2.30%	-0.37%	1.45%	8.98%
2016	0.51%	-0.51%	0.63%	2.96%	0.39%	-0.46%	-0.20%	0.89%	1.85%	0.27%	2.19%	2.20%	10.72%
2017	-0.61%	-0.35%	1.50%	-0.10%	1.57%	2.17%	1.09%	0.30%	-0.16%	1.99%	0.44%	-0.95%	6.89%
2018	-0.38%	-0.40%	0.65%										-0.13%

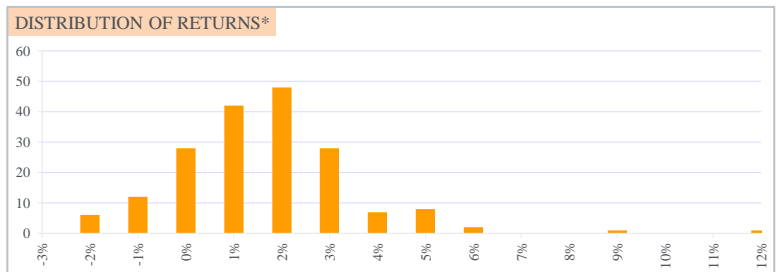
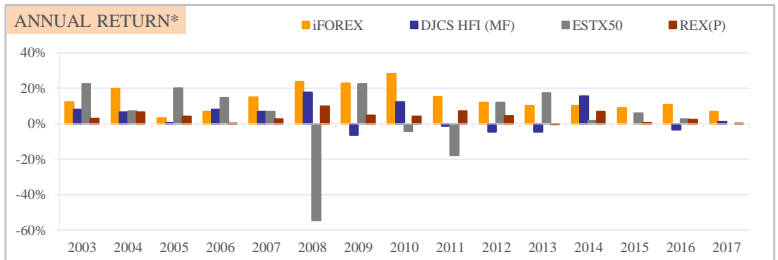
**TRADING STRATEGY**

WST iFOREX consists of three algorithmic logics that can be used to trade forex cross rates. The system is applied on charts that are plotted in Intraday and End-of-Day format. The same rules and parameters per logic are applied to all cross rates and time frames. Leverage used here is around 2 over 1. **Logic no. 1 (End-of-Day)** is a short-term trend following system that has been designed to capture relatively small forex price moves using a very flexible signal-generation logic. **Logic no. 2 (Intraday)** is a breakout logic that has been designed to capture short-term swings in market direction regardless of the long-term dominating trend. **Logic no. 3 (Daytrading)** is a short term trend following model to day trade currency pairs. It does not hold any overnight positions and is applied to a couple of highly liquid currency pairs with tight spreads.



**STATISTICS\***

Since Mai 2003	205.19%
Last 12 month	6.22%
Year-to-date	-0.13%
Performance (annualized)	13.68%
Best month	11.63%
Worst month	-2.69%
Average month	1.12%
Volatility (annualized)	6.40%
Sharpe Ratio	1.82
Sortino Ratio	4.50
Skewness	1.16
Kurtosis	8.39
# Positive month	137
Ø Gain (positive month)	1.80%
Negative month	46
Ø Loss (negative month)	-0.90%
% number of positive month	74.86%
Ø Gain / Ø Loss	2.00
Maximum Draw Down (monthly basis)	-3.90%
VaR (99%) on monthly basis	4.30%



**BENCHMARKS**

- DJCS HFI (MF) = Dow Jones Credit Suisse Core Hedge Fund Index (Managed Futures)
- ESTX50 = EUROSTOXX 50 Index
- REX(P) = REX Performance Index

\* The shown results are mainly backtesting results that consider reasonable execution costs (spread, slippage and "rollover charges"). A leverage of around 2 over 1 was used for all statistics. The Equity Graph was calculated WITHOUT Re-Investments.

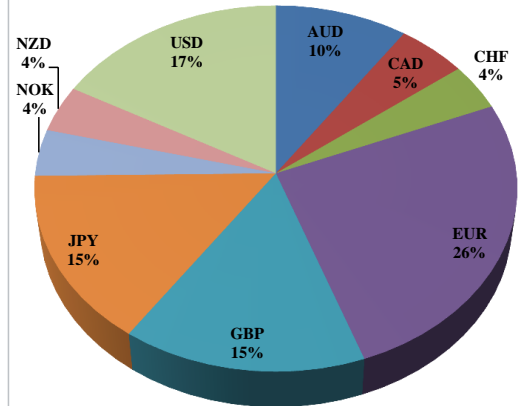


**iFOREX - a Forex Markets Trading Strategy Portfolio**

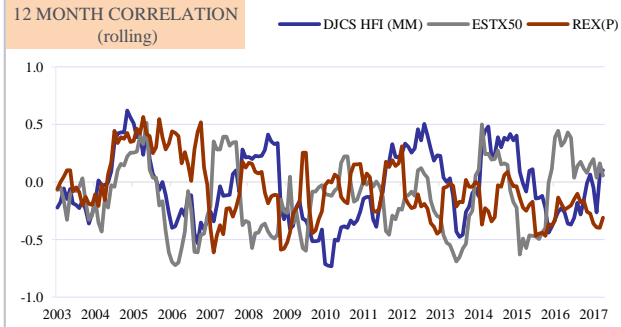
**PERFORMANCE AND VOLATILITY**



**EXPOSURE SUMMARY (CLS)**



**CORRELATION**



CORRELATION	12 MONTH	SINCE 1-1-2003
DJCS HFI(MF)	0.10	0.00
ESTX50	0.06	-0.17
REX(P)	-0.31	-0.01

**CHARACTERISTICS**

Type of strategy: 3 completely different logics  
 Frequency: EOD and Intraday bars  
 Year of inception: 2006 to 2010  
 Portfolio: 31 charts  
 No. of Roundturns per month per chart: 2 EOD, 12 Intra, 20 DT  
 Average holding period: 4.5 hr DT, 2.5 d Intra, 15 d EOD  
 Average time in the market: around 85%

**PROFILE & CONTACT**

WST – Wall Street Technology is committed to the close analysis and deliberate application of computerized trading strategies designed to produce automatic buy and sell decisions. The iFOREX strategy exhibits low correlation features with other FX funds, CTA programs and traditional equity or bond portfolios. We invite you to explore its use as an excellent diversification vehicle for all types of investment portfolios.

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