



# Valisa Capital Markets

## FX Fund SP

### Performance History

	2017	2018	2019	2020	2021	2022		Previous 12 month	Overall
Annualised Return	24.36%	27.79%	39.61%	31.54%	48.77%	42.46%		42.20%	34.18%
Sharpe Ratio	2.48	1.93	6.88	3.41	3.52	3.19		3.23	1.80
Sortino Ratio	4.76	3.61	--*	12.46	27.15	44.41		6.46	8.91

-- = no negativ returns

# Algo 1 - Bullet 1

The EA (Electronic Adviser) opens trades based on 120+ indicators; these initial trades have a very high success rate (for some currency pairs as high as 96%). The bulk of the code was written based on security protocols, with the full focus of the EA being to trade profitably in a consistent manner without having the swings based on market movements. The first protocol opens multiple small trades that support each other. If the first trade turns into negative equity, a new trade supports it at a lower level. The second protocol is for these trades then to be formed into a grid, which brings to life a revolutionary aspect of this EA. It opens these range of trades not only against the market, but also with the market; essentially opening buy and sell trades simultaneously and in relation to one another individually manages the grids. This dramatically increases the profitability percentage of the trades to almost 99%. A second EA works in conjunction with the primary EA. This is a standalone version of an advanced Zone Recovery System that was specifically written for the primary EA, but can work in any circumstance, with the advanced Zone Recovery trigger being configurable. This gives the benefit of drastically reducing equity drawdowns during the trading cycle, and also assists greatly if trading on lower leverage specifications. The Advanced Zone Recovery System is designed to handle Black Swan events and market events – though trades still need to be filled by brokers of course. The system can even assist in some temporary technical issues that may be encountered, such as MT4 bridges, broker glitches or Liquidity Provider glitches. It also has the ability to track rogue trades and apply it's algorithm to trade it back to neutral (depending upon the seriousness of the situation).

	2019	2020	2021	2022				Previous 12 month	Overall
Annualised Return	17.32%	18.83%	127.30%	178.04%				137.99%	83.00%
Sharpe Ratio	3.75	1.30	2.83	4.47				3.95	1.40
Sortino Ratio	--*	2.78	15.27	55.03				38.44	8.95

-- = no negativ returns

Total Profit

# 275.8%



Monthly Profit/Loss Table

Profit/Loss					
Year	2019.0	2020.0	2021.0	2022.0	2023.0
Month					
1.0	4.28%	2.39%	10.12%	-3.59%	
2.0	3.65%	11.19%	8.47%	2.77%	
3.0	8.49%	-8.40%	6.53%	4.70%	
4.0	-2.70%	11.92%	0.03%	5.79%	
5.0	0.61%	3.93%	-3.23%	13.65%	
6.0	-5.72%	0.68%	-0.64%	5.04%	
7.0	4.47%	4.77%	0.34%	1.14%	
8.0	3.05%	1.87%	-0.33%	3.25%	1.13%
9.0	5.73%	-3.98%	43.60%	26.09%	5.05%
10.0	1.23%	-0.89%	13.17%	33.52%	
11.0	4.26%	5.38%	-0.74%	17.63%	
12.0	2.02%	2.88%	10.49%	10.73%	

Monthly Profit/Loss Chart



# Algo 2 - Order Book

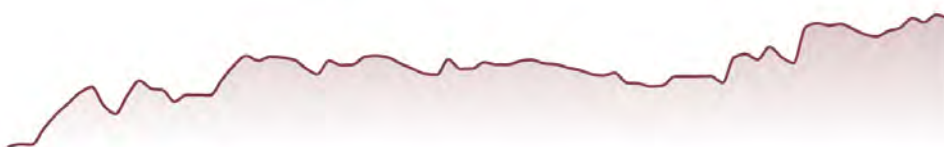
Uses the market's sentiment, which is a measure of client positioning amongst some of the world's top retail commodity and currency trading liquidity providers. The positioning is used to trade long term trends in the most actively traded currency pairs in the commodity and currency trading market. The positioning of retail commodity and currency trading liquidity provider clients follows a definable pattern as clients move from long to short. The strategy takes advantage of changes in positioning. The average holding time per position can be from a number of days out to a number of weeks as currency markets tend to trend over longer periods of time. The System currently trades the Major Currency Trading Pairs.

	2017	2018	2019	2020	2021	2022		Previous 12 month	Overall
Annualised Return	29.66%	22.12%	-6.55%	24.76%	22.48%	29.61%		17.83%	13.29%
Sharpe Ratio	1.33	1.12	-0.68	1.07	2.58	1.01		2.96	0.25
Sortino Ratio	2.66	2.92	-1.14	4.39	3.99	4.30		8.46	0.82

-- = no negativ returns

Total Profit

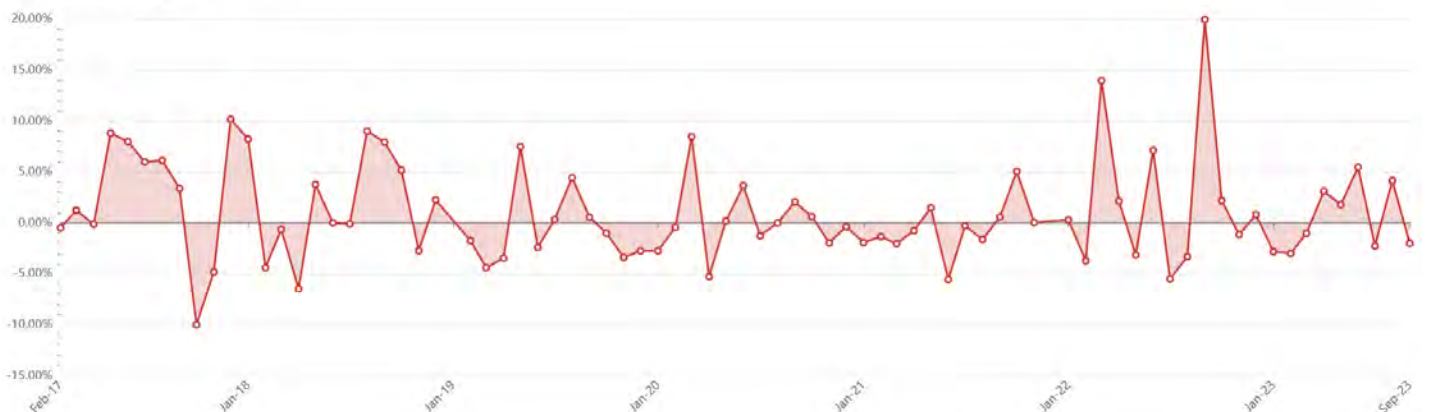
# 70.77%



Monthly Profit/Loss Table

Profit %							
Year	2017	2018	2019	2020	2021	2022	2023
Month	1	2	3	4	5	6	7
1		8.19%		-2.78%	-1.96%	0.26%	-2.85%
2	-0.52%	-4.44%	-1.78%	-0.47%	-1.39%	-3.76%	-3.03%
3	1.20%	-0.68%	-4.44%	8.44%	-2.08%	13.93%	-1.06%
4	-0.17%	-6.51%	-3.49%	-5.31%	-0.80%	2.11%	3.08%
5	8.77%	3.74%	7.45%	0.15%	1.47%	-3.19%	1.76%
6	7.95%	-0.03%	-2.43%	3.62%	-5.60%	7.10%	5.44%
7	5.96%	-0.15%	0.29%	-1.31%	-0.32%	-5.54%	-2.29%
8	6.11%	8.97%	4.41%	-0.04%	-1.68%	-3.35%	4.11%
9	3.34%	7.89%	0.53%	2.04%	0.54%	19.92%	-2.04%
10	-10.04%	5.14%	-1.04%	0.58%	5.03%	2.16%	
11	-4.86%	-2.77%	-3.43%	-2.00%	0.00%	-1.19%	
12	10.15%	2.21%	-2.78%	-0.41%		0.77%	

Monthly Profit/Loss Chart



# Algo 3 - Time Gun

is based 60% on GANN STRATEGY. We look for historical support and resistance levels, and 50% retracement levels to trade. This approach, combined with an automated scalping strategy, is looking for 5-25 PIP moves, capable of Hedging once 5% of the total balance is floating in the market.

	2018	2019	2020	2021	2022			Previous 12 month	Overall
Annualised Return	-2.81%	3.13%	12.83%	16.88%	26.00%			15.20%	12.49%
Sharpe Ratio	-2.05	1.09	2.90	1.30	2.39			2.74	0.64
Sortino Ratio	-1.30	--*	--*	--*	15.63			--*	5.61

-- = no negativ returns

Total Profit

# 65.96%



Monthly Profit/Loss Table

Profit %						
Year	2018.0	2019.0	2020.0	2021.0	2022.0	2023.0
Month	1.0	2.0	3.0	4.0	5.0	6.0
1.0	-0.01%	0.24%	0.79%	0.43%	0.42%	0.00%
2.0	-0.02%	0.22%		0.06%	0.13%	1.00%
3.0	-0.62%	0.26%		0.12%	0.05%	1.23%
4.0	-1.92%	0.44%			0.11%	0.00%
5.0	-1.07%	0.26%		1.10%	8.55%	10.31%
6.0	0.12%	0.10%	0.30%	-1.08%	4.31%	0.07%
7.0	-0.04%	0.01%	0.33%	13.09%	5.98%	0.12%
8.0	-0.15%	0.01%	0.81%	0.59%	1.44%	
9.0	0.01%	0.14%	4.99%	0.21%	1.13%	0.31%
10.0	-0.07%	0.77%	1.80%	0.83%	1.61%	0.04%
11.0	1.02%	0.44%	1.86%	0.97%	0.01%	
12.0	0.16%	0.20%	1.56%	0.09%	0.01%	

Monthly Profit/Loss Chart



# Multi 1 - Vol25

Primary Goal - Volatility: 25 % / Maximum drawdown: 12.5%

To achieve its primary goal the FX Multi-Strategy Program (VOL25) screens the universe of currency-only CTAs for managers that can best deliver alpha by strategy, trade style and/or trader skill. Using an extensive network within the foreign exchange industry, the investment process searches for managers with methodologies which exhibit an edge. The portfolio has five different trading allocations since inception.

	2017	2018	2019	2020	2021	2022		Previous 12 month	Overall
Annualised Return	6.19%	102.20%	29.29%	58.74%	36.89%	14.08%		11.73%	38.50%
Sharpe Ratio	0.30	4.68	4.69	1.69	2.73	2.19		0.77	0.97
Sortino Ratio	0.74	26.41	3.02	8.79	6.55	2.78		1.78	2.87

-- = no negativ returns

Total Profit

## 207.64%



Monthly Profit/Loss Table

Profit %							
Year	2017	2018	2019	2020	2021	2022	2023
Month 1	10.10%	5.81%	4.71%	-5.38%	2.23%	-0.99%	
Month 2	-3.87%	2.97%	12.34%	7.83%	2.24%	0.68%	
Month 3	2.80%	4.10%	15.77%	2.26%	3.41%	6.47%	
Month 4	2.29%	-1.23%	-0.93%	6.56%	3.02%	-6.60%	
Month 5	14.52%	-1.90%	8.47%	8.21%	-4.79%	0.13%	
Month 6	6.85%	4.07%	4.00%	5.90%	-0.76%	3.21%	
Month 7	4.92%	7.02%	7.16%	-1.89%	-0.59%		
Month 8	17.51%	-9.34%	1.18%	-0.05%	-1.83%		
Month 9	0.33%	9.47%	-1.44%	3.86%	2.19%	0.12%	
Month 10	10.51%	9.45%	0.60%	1.15%	7.01%	1.27%	
Month 11	4.49%	8.43%	4.75%	-6.70%	0.53%	4.66%	
Month 12	-8.04%	1.14%	1.00%	3.42%	-1.93%	2.78%	

Monthly Profit/Loss Chart



## Annualized Return Calculation

The annualized return is the geometric average of annual returns of each year over the investment period. It is useful when you want to see the performance of an investment over time or to compare two investments with different time periods. It is calculated as a geometric average to show what an investor would earn over a period of time if the annual return was compounded

### Calculation

Add 1 to each of your monthly returns expressed as decimals. Then multiply all of the values together and take the nth root of the result, where n is the number of months. Raise the result to the power of 12 to get the annualized return and subtract 1. Finally, multiply by 100 to express it as a percentage.

## Sharpe Ratio Calculation

The Sharpe ratio is used to characterize how well the return of an asset compensates the investor for the risk taken.

$$\text{Geometric Sharpe Ratio} = \frac{R_{X_G} - R_f}{\sigma_G}$$

$R_{X_G}$  = **Geometric mean of compounded returns**

See above for **Annualized return**

$R_f$  = **Risk-free rate of return = 1 year U.S. Treasury Securities Yield**

source: <https://fred.stlouisfed.org/series/DGS1>

Average of rate

$\sigma_G$  = **Standard deviation of compounded returns**

Standard deviation is a measure of volatility in the market or the average amount by which individual data points differ from the mean.

These are the steps used to calculate the standard deviation:

1. Find the mean of the historical return data.
2. Find each return's deviation from the mean.
3. Square each deviation.
4. Find the average of the squared deviations.
5. Take the square root of the average of the squared deviations.

## Sortino Ratio Calculation

The Sortino Ratio is a variation of the Sharpe Ratio that differentiates harmful volatility from total overall volatility by using the asset's standard deviation of negative portfolio returns—downside deviation—instead of the total standard deviation of portfolio returns. By only considering the downside risk, the Sortino Ratio provides a better view of an investment's risk-adjusted performance since positive volatility is a benefit to investors.

$$\text{Sortino Ratio} = \frac{R_p - r_f}{\sigma_d}$$

**$R_p$  = Actual or expected portfolio return**

See above for **Annualized return**

**$r_f$  = Risk-free rate of return = 1 year U.S. Treasury Securities Yield**

source: <https://fred.stlouisfed.org/series/DGS1>

Average of rate

**$\sigma_d$  = Downside deviation of compounded returns**

Downside deviation is a measure of downside risk. It is calculated by taking the square root of the average of the squared differences between the returns that fall below the target return and the target return itself. In other words, it measures the volatility of the returns that are below the target return.

These are the steps used to calculate the downside deviation:

1. Calculate the difference between each return observation and the target return. If the difference is negative, square it. If the difference is positive or zero, ignore it.
2. Sum up all the squared negative differences and divide the result by the number of observations to calculate the mean of the squared negative differences.
3. Take the square root of the mean of the squared negative differences to calculate the downside deviation.