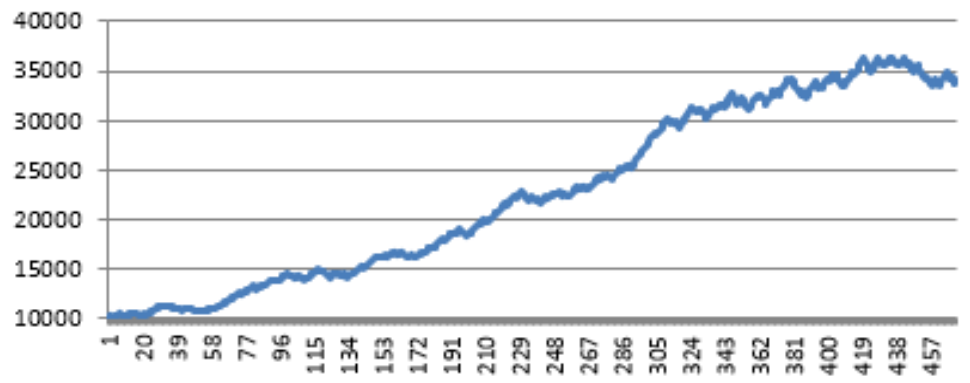


CDFX Trading Backtested Results Forex Portfolio

Portfolio goal

The goal of our Forex portfolio is to generate steady returns with relatively low drawdown. The approach we use is 90% mechanical. This file shows the backtested results of the mechanical portion of our strategy. 10% of our strategy is based on our own discretion. The aim is to increase the backtested performance by adding in some discretion. The performance in this file is based on risking 1% per trade, in reality we allocate our risk differently, increasing performance.

Compounded Returns 1% Risk 2013-2020



Risk allocation

We risk based on performance and Kelly. The better the performance in a certain period or instrument, the more we risk.

Drawdown

The deepest drawdown during the period of 2013-2019 was 6R or ~ 6%.

The longest drawdown was 31 trades, meaning it took 31 trades to make a new equity high.

Returns

2013	7.00%
2014	30.56%
2015	26.72%
2016	29.20%
2017	30.62%
2018	9.07%
2019	6.01%
2020	4.00%
Average Return Per Year	17.90%

Pairs

EURUSD
NZDUSD
USDCAD
USDCHF
USDJPY
GPBAUD
EURCAD
EURAUD
GBPJPY
AUDCAD