

Investment Strategy

Investment Policy

The investment strategy of the Guardian is a trading account traded fully automatically by 1000FTAD Software, broadly diversified manner across a wide range of currency pairs. It is based on a double GRID and smooth sub-martingale trading approach, fully automated, systematically hedged on both sides. The primary objective is to achieve a high expected return with manageable risk. The selection of currency pairs follows a qualitative approach, while the strategy is implemented using a quantitative methodology. Regardless of market conditions, returns can be generated in both rising and falling markets. The strategic objective is to minimize risk within this asset class while targeting a return of >50% per annum.

The investment strategy focuses on investing in major currencies globally through managed accounts. The strategy allows for up to 100% allocation in a single asset class or the holding of up to 100% of assets in cash.

Management Commentary

BIS chief warns of geopolitical shocks: The Bank for International Settlements has described the current phase as a 'pivotal moment', as trade disputes and geopolitical tensions are testing the confidence of central banks worldwide. The ECB has lowered interest rates from 4% to 2%, but remains cautious in view of the uncertain global situation. High volatility is weighing on equities, currencies and commodities. Israeli air strikes on Iran led to a brief rise of between 7% and 11% in oil prices. Iran has threatened to close the Strait of Hormuz, raising concerns about the security of the energy supply. At the NATO summit in The Hague, it was agreed that defence spending should increase to 5% of GDP. Meanwhile, the US has sent 'tariff letters' to major trading partners, including Canada, the EU and India, setting a deadline of 9 July and threatening tariffs of between 10% and 50%. Agreements have already been reached with a few countries. The EU has accepted the prospect of 10% US tariffs, but is negotiating exemptions for key industries such as pharmaceuticals, semiconductors, and aircraft manufacturing. This has strengthened the British pound and fuelled positive European trade forecasts. The repo volume reached USD 52 trillion in June, which is an indicator of high market liquidity despite rising uncertainty.

Winner & Losers - Market Overview

Top Performer (excluding currencies)

Platin +28.64% | AMEX Gold Bugs +18.52% | Palladium +15.09% | Kupfer +8.53% | Silber +8.37% | Baltic Dry +7.26% | Nasdaq +6.83% | Nikkei 225 +6.64% | Brent Oil +6.15%

Biggest Loser (excl. Currencies)

U.S. 10Y -3.96% | U.S. 30Y -2.99% | SMI -2.55% | IBEX 35 -1.13% | FTSE MIB -0.74% | Gold -0.33% | DE30 +/-0.00% | FTSE FT100 TR +0.05%

Currency Winner

EURJPY +3.84% | EURUSD +3.79% | EURCAD +2.91% | AUDJPY +2.37% | AUDUSD +2.32% | NZDJPY +2.29%

Currency Loser

USDHUF -4.66% | USDPLN -3.77% | USDCHF -3.53% | CADCHF -2.71% | GBPPLN -1.90% | GBPCHF -1.64%

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Current Value

Performance (in %)

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Key Figures		General data	
RISIK Key Figures I (in %)		1000FTAD AG	
max. possible size of a single position	5.00%	Management type	Currency Strategy Demo Portfolio
max. loss in value in one month	-11.59%	Risk class investment strategy DD (SRRI) ^{1, 2}	<div><div></div><div>1</div><div>2</div><div>3</div><div>4</div><div>5</div><div>6</div><div>7</div></div> <div>very high risk (7 of 7)</div>
max. duration of loss (months)	2	Risk class investment strategy Vola (SRRI) ^{1, 2}	<div><div></div><div>1</div><div>2</div><div>3</div><div>4</div><div>5</div><div>6</div><div>7</div></div> <div>high risk (6 of 7)</div>
Recovery period (months)	still ongoing	Risk class of the underlyings (SRRI) ^{1, 2}	<div><div></div><div>1</div><div>2</div><div>3</div><div>4</div><div>5</div><div>6</div><div>7</div></div> <div>very high risk (7 of 7)</div>
Sharpe Ratio (12-month-basis)	n/a	annualized annual return ⁴	15.72%
Sharpe Ratio (60-month-basis)	n/a	Investment currency	CHF
% positive months since start trading	75.00%	Launch of the software	2019-12-06
Maximum Drawdown in %	28.52%	Start of allocation in Guardian	2024-06-10
Volatility (6-months-basis)	16.31%	Partizipation opportunity	Professional Investors, companies, family offices Hedgefunds, trusts, wealthy private investors
RISIK Key Figures II (in %)		Type of participation	Software Licence, AIF, AMC, ETC, ETP Participation Certificates and subordinated loans to 1000FTAD AG
Number of positions	284	Tax Regime participation certificates	DBG Art. 20; StHG; VStG
Ø Size of the Exposure	11.57%	for Countries	Switzerland
Largest Exposure	69.1164%	Risk class of the participation certificates ³	<div><div></div><div>1</div><div>2</div><div>3</div><div>4</div><div>5</div><div>6</div><div>7</div></div> <div>middle to high risk (5 of 7)</div>
Smallest Exposure	0.0181%	Minimum investment amount ⁵	CHF 100.000
Open positions / Exposure	115.67%	Holding period	48 - 72 months
Performance-Currency	EUR	Premium	0.00%
STATISTIC Key Figures (in %)		¹ Synthetic Risk Reward Indicator (SRRI); The risk indicator figures were calculated on the basis of the underlying maximum drawdowns in the trading accounts and the underlying maximum volatility. The risk class is shown in the example below:	
% profit trades	46.37%	<div><div><div>Low Risk</div><div>High Risk</div></div><div><div>Typically lower returns</div><div>Typically higher returns</div></div><div><div>1</div><div>2</div><div>3</div><div>4</div><div>5</div><div>6</div><div>7</div></div></div>	
% loss trades	53.63%	Risk Assessment and Key Notes	
Largest profit trade	1.65%	^{2, 3} Risk scale from 1 (lowest risk) to 7 (highest risk), where 1 does not imply a risk-free investment. The risk category assigned to this investment strategy or participation certificates is not guaranteed and may change over time.	
Largest loss trade	-1.02%	Terminology	
Average profit trade	0.0132%	DD (Drawdown): Refers to the peak-to-trough decline during a specific period of an investment.	
Average loss trade	-0.0109%	Vola (Volatility): Indicates the degree of variation in the price of an investment over time.	
Risk Return Diagram		Performance Calculation	
<div><div><div></div><div>Yield/Profit</div></div><div><div></div><div>18.00%</div><div>16.00%</div><div>14.00%</div><div>12.00%</div><div>10.00%</div><div>8.00%</div><div>6.00%</div><div>4.00%</div><div>2.00%</div><div>0.00%</div></div><div><div></div><div>0.00%</div><div>5.00%</div><div>10.00%</div><div>15.00%</div><div>20.00%</div><div>25.00%</div><div>30.00%</div><div>Drawdown/Volatility</div></div><div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><d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