



Trade Recommendation Update

Trades from September 24- 2013 to January 8- 2014

Trade	Theme	Gain/Loss on trades	Gain/Loss on theme
Long USD TWI	1	1.14%	0.33%
Short EUR/USD	1	-0.48%	
Long USD calls vs. MYR, BRL, TRY	2	1.05%	1.05%
Long USD/JPY	3	6.3%	6.3%
Short CHF TWI	4	0.5%	
Short GBP/USD	4	-2.5%	-1%
Long AUD/NZD	5	-3.6 (-4.49%)%	-3.6%
Short EUR/NOK	6	-1.1% (-3.2%)*	
Short EUR/SEK	6	-1.6% (-2.19%)	-1.35%
Short SGD/INR	7	-1% (5%)	
Long USD/MYR calls	7	2.9%	0.95%
Long PLN/CZK	8	7%	
Long PLN/HUF	8	1.1%	
Long RUB vs. basket	8	-1.5% (-4.37%)	
Short TRY/ZAR	8	-3.6% (1.83%)	0.75%
Long MXN/BRL	9	7.14%	
Long CLP/COP	9	-2.44%	2.35%
Long EUR/USD vol swap	10	-1.3%	
Long GBP/USD vol swap	10	-0.8%	-0.8%
No. of winners:		8	6
No. of losers:		11	4
Hit Ratio		42%	60%
Average gain/loss:		0.38%	0.47%

*Indicates P&L without risk management