

## Portfolio Performance Summary

|                                     | All Trades (Only long) |
|-------------------------------------|------------------------|
| Net Profit                          | 256.175 €              |
| Gross Profit                        | 617.293 €              |
| Gross Loss                          | -361.118 €             |
| Profit Factor                       | 1,7                    |
| Slippage Paid                       | 612 €                  |
| Commission Paid                     | 18.735 €               |
| Open Net Profit                     | -492 €                 |
| Select Net Profit                   | 175.358 €              |
| Adjusted Net Profit                 | 231.453 €              |
| Max Portfolio DD                    | -36882                 |
| Max Portfolio DD (%)                | -17                    |
| Max Portfolio Close To Close DD     | -17526                 |
| Max Portfolio Close To Close DD (%) | -9                     |
| Return on Max Portfolio DD          | 6,95                   |

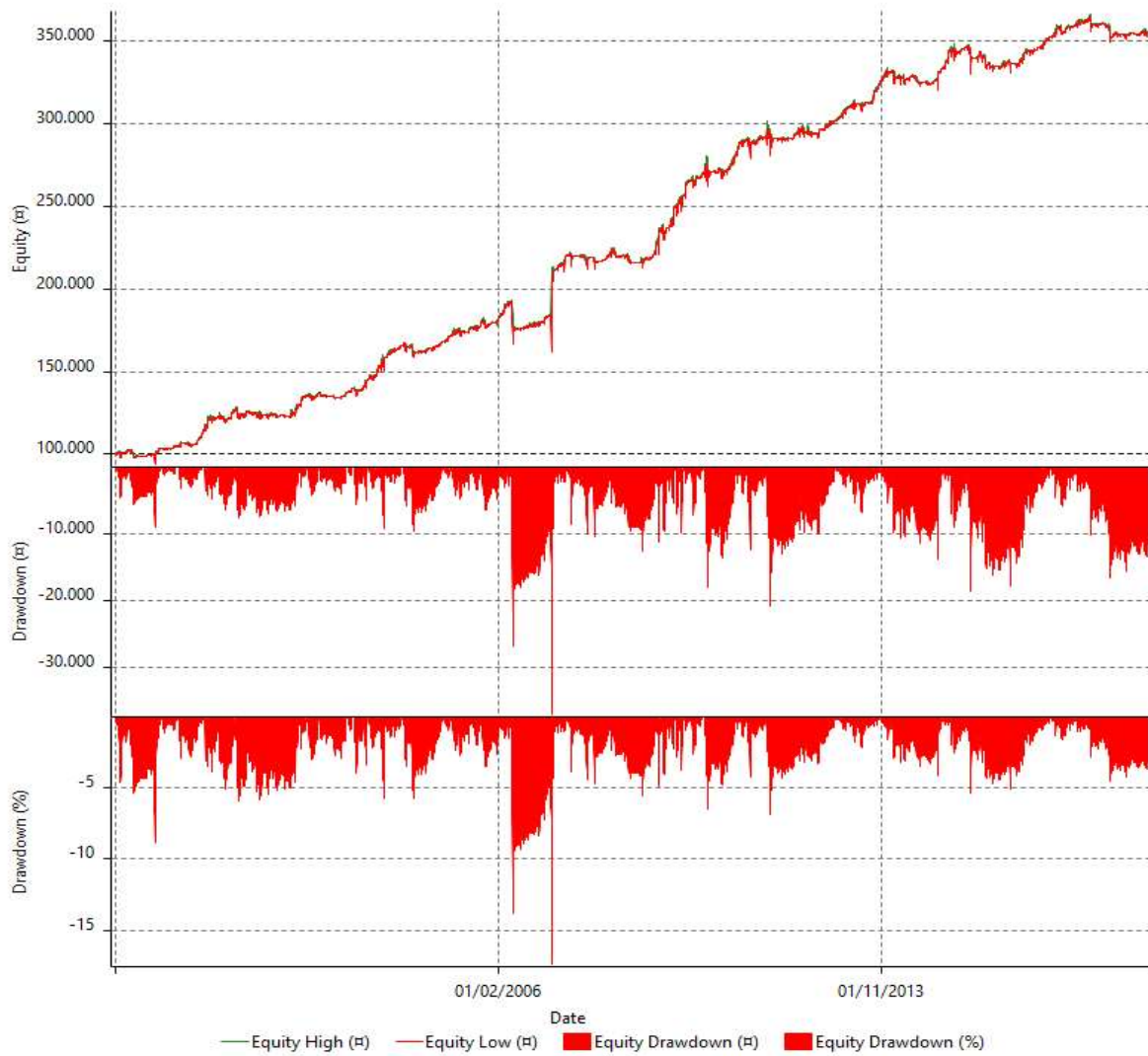
## Portfolio Performance Ratios

|   |         |
|---|---------|
| Upside Potential Ratio                        | 103,03  |
| Sharpe Ratio                                  | 0,23    |
| Annualized Sharpe Ratio                       | 0,81    |
| Sortino Ratio                                 | 0,34    |
| Portfolio Net Profit as % of Largest loss     | 5061,35 |
| Portfolio Net Profit as % of Max Trade DD     | 4393,18 |
| Portfolio Net Profit as % of Max Portfolio DD | 694,59  |
| Select Net Profit as % of Largest loss        | 3464,61 |
| Select Net Profit as % of Max Trade DD        | 3007,23 |
| Select Net Profit as % of Max Strategy DD     | 475,46  |
| Adj Net Profit as % of Largest loss           | 4572,90 |
| Adj Net Profit as % of Max Trade DD           | 3969,21 |
| Adj Net Profit as % of Max Strategy DD        | 627,56  |

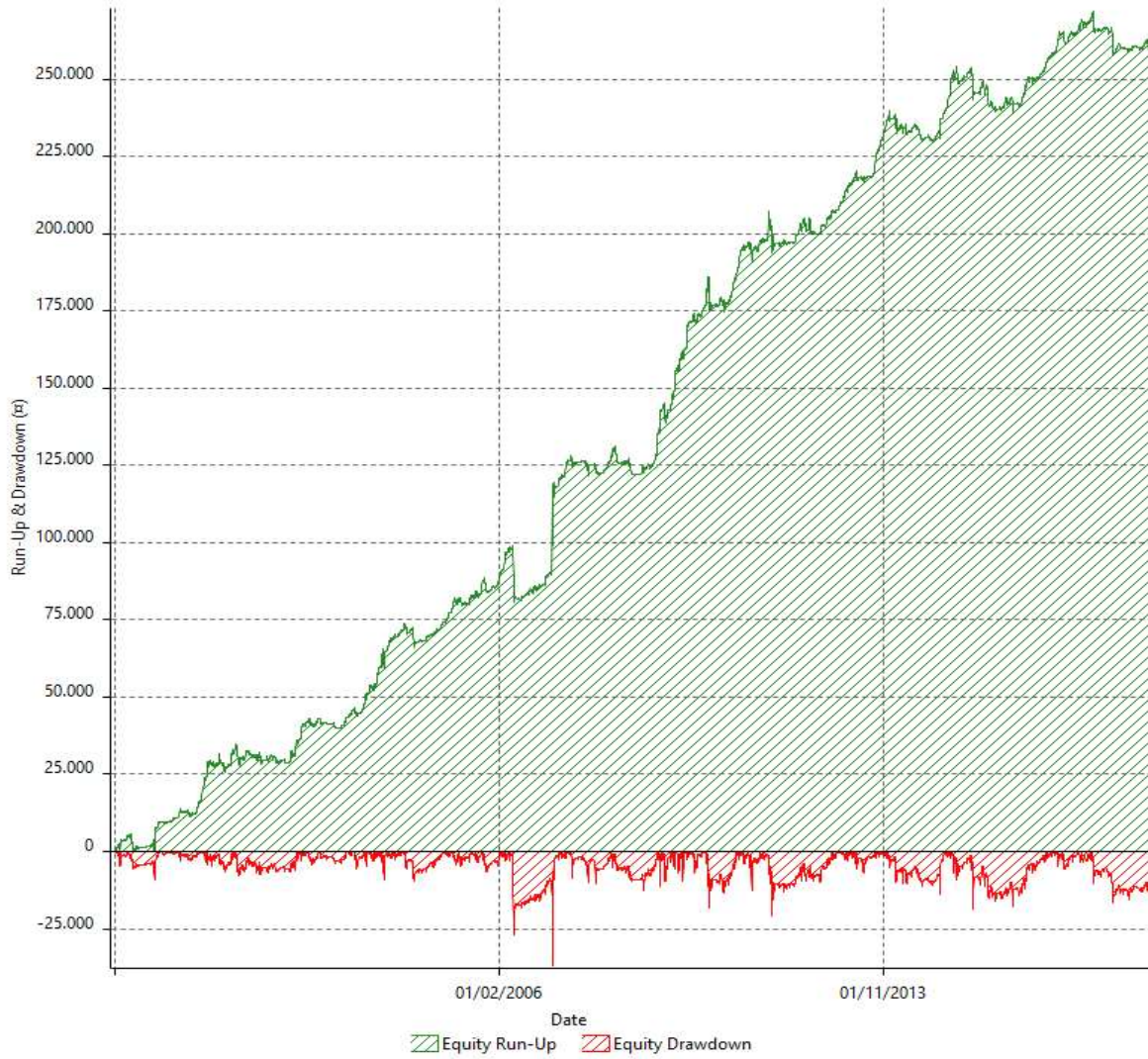
## Portfolio Time Analysis

|                            |                       |
|----------------------------|-----------------------|
| Trading Period             | 21 Yrs, 2 Mths, 2 Dys |
| Time in the Market         | 16 Yrs, 9 Mths, 3 Dys |
| Percent in the Market      | 79,1                  |
| Longest flat period        | 2 Mths, 6 Dys         |
| Max Run-up Date            | 29/01/2018            |
| Max Portfolio DD Date      | 05/03/2007            |
| Max Close To Close DD Date | 18/07/2006            |

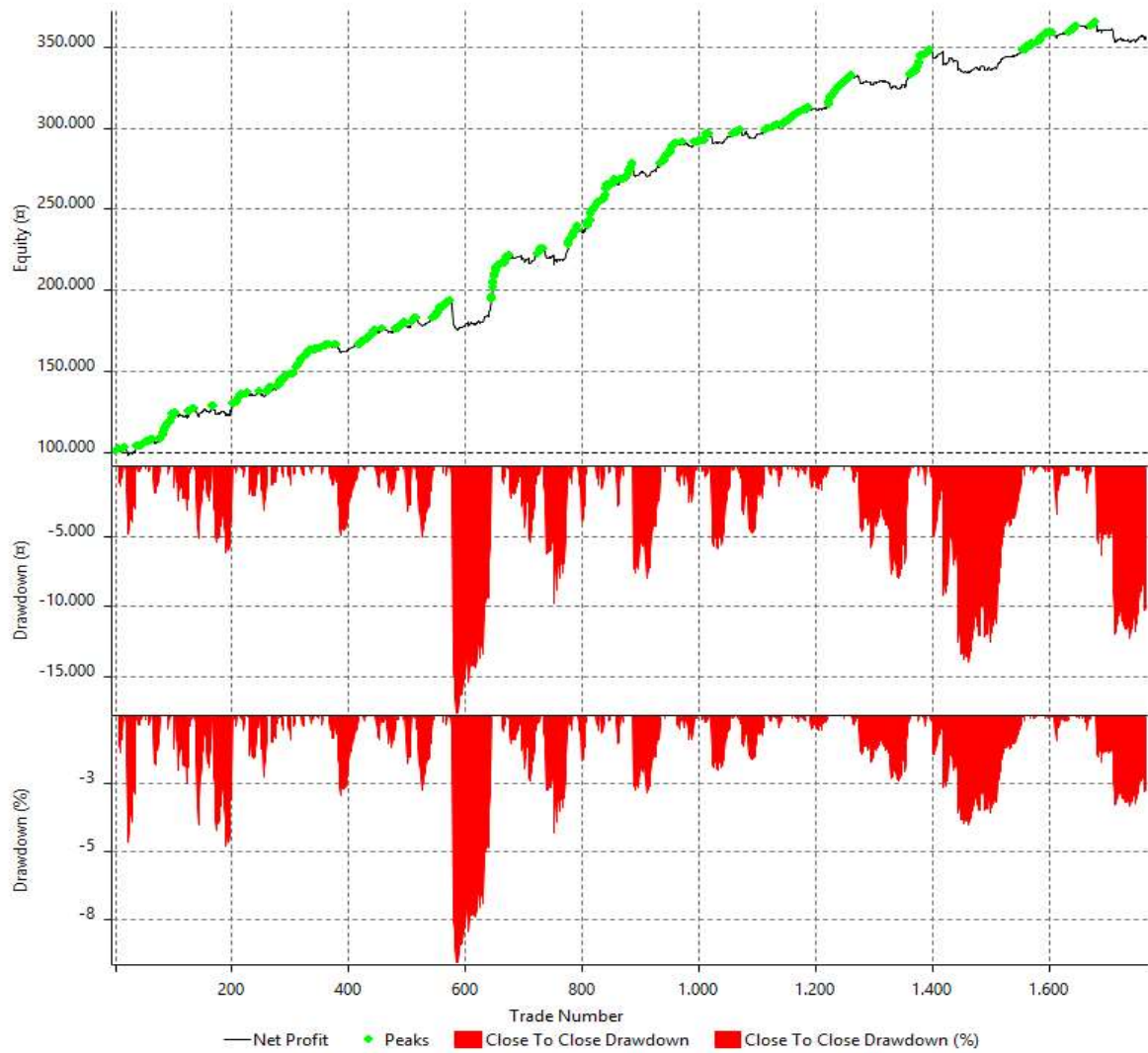
Equity Curve Detailed with DD



Equity Run-up & DD



Equity Curve Close To Close With DD



## Total Trade Analysis

| All Trades               |        |
|--------------------------|--------|
| Total # of Trades        | 3120   |
| Total # of Open Trades   | 5      |
| Number Winning Trades    | 2075   |
| Number Losing Trades     | 1045   |
| Percent Profitable       | 66,51  |
| Avg Trade (win & loss)   | 82 €   |
| Average Winning Trade    | 297 €  |
| Average Losing Trade     | -346 € |
| Ratio Avg Win / Avg Loss | -0,86  |

## Portfolio Annual Period Analysis

| Period* | Net Profit | % Gain** | Profit Factor | N° Trades | Percent Profitable |
|---------|------------|----------|---------------|-----------|--------------------|
| 2019    | 1.328 €    | 3,0%     | 1,3           | 56        | 61                 |
| 2018    | -7.823 €   | -17,4%   | -0,6          | 134       | 57                 |
| 2017    | 17.274 €   | 38,4%    | 2,2           | 230       | 70                 |
| 2016    | 9.359 €    | 20,8%    | 1,6           | 188       | 68                 |
| 2015    | 4.616 €    | 10,3%    | 1,1           | 222       | 67                 |
| 2014    | -234 €     | -0,5%    | -1,0          | 191       | 55                 |
| 2013    | 27.697 €   | 61,5%    | 3,3           | 223       | 71                 |
| 2012    | 12.415 €   | 27,6%    | 1,7           | 208       | 70                 |
| 2011    | 2.692 €    | 6,0%     | 1,1           | 154       | 58                 |
| 2010    | 22.989 €   | 51,1%    | 2,0           | 226       | 73                 |
| 2009    | 49.049 €   | 109,0%   | 3,3           | 187       | 73                 |
| 2008    | -2.934 €   | -6,5%    | -0,8          | 66        | 67                 |
| 2007    | 38.738 €   | 86,1%    | 3,4           | 166       | 76                 |
| 2006    | 1.143 €    | 2,5%     | 1,0           | 148       | 64                 |
| 2005    | 11.405 €   | 25,3%    | 1,7           | 170       | 64                 |
| 2004    | 4.358 €    | 9,7%     | 1,4           | 111       | 64                 |
| 2003    | 26.130 €   | 58,1%    | 3,3           | 129       | 67                 |
| 2002    | 8.148 €    | 18,1%    | 1,9           | 73        | 70                 |
| 2001    | 3.814 €    | 8,5%     | 1,3           | 68        | 60                 |
| 2000    | 14.946 €   | 33,2%    | 1,7           | 98        | 60                 |
| 1999    | 10.816 €   | 24,0%    | 2,9           | 64        | 69                 |
| 1998    | -243 €     | -0,5%    | -1,0          | 38        | 63                 |

\* Evidenziato in verde il periodo out of sample.

\*\*Calcolato su un capitale operativo di 45k senza mai reinvestire gli utili