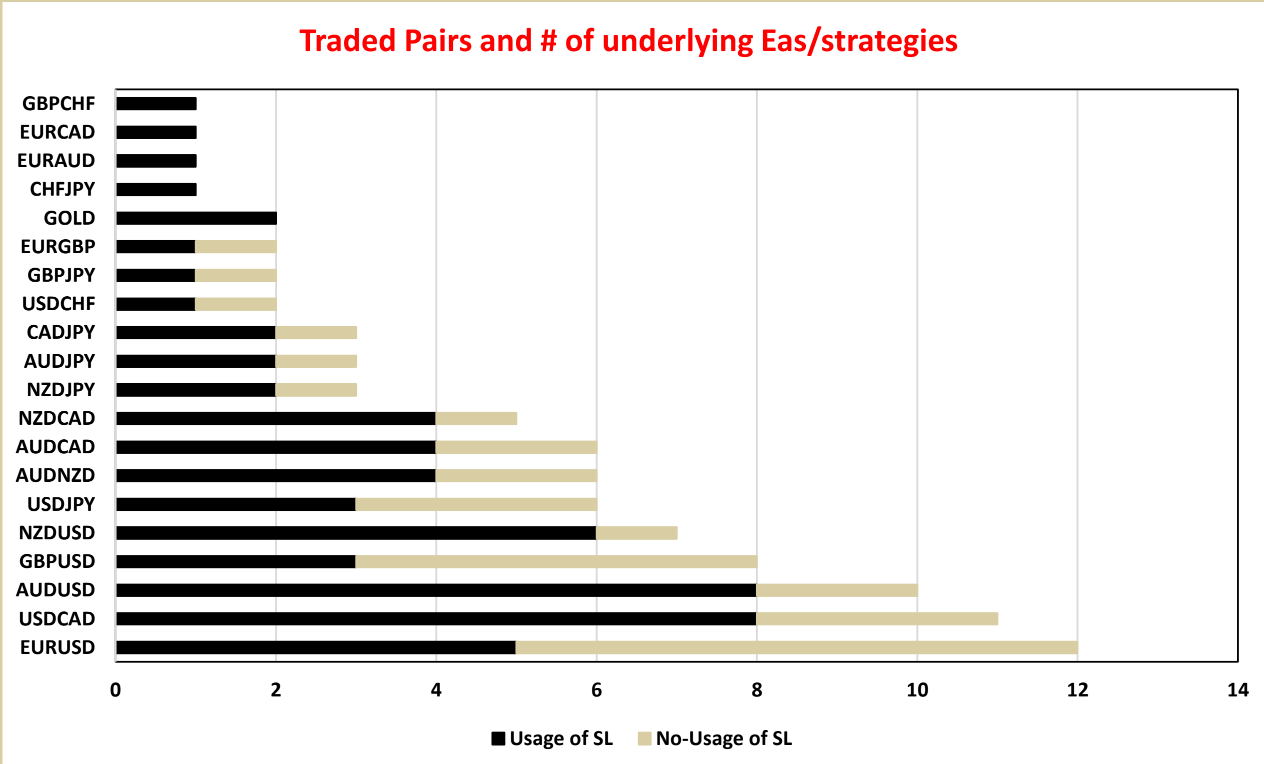
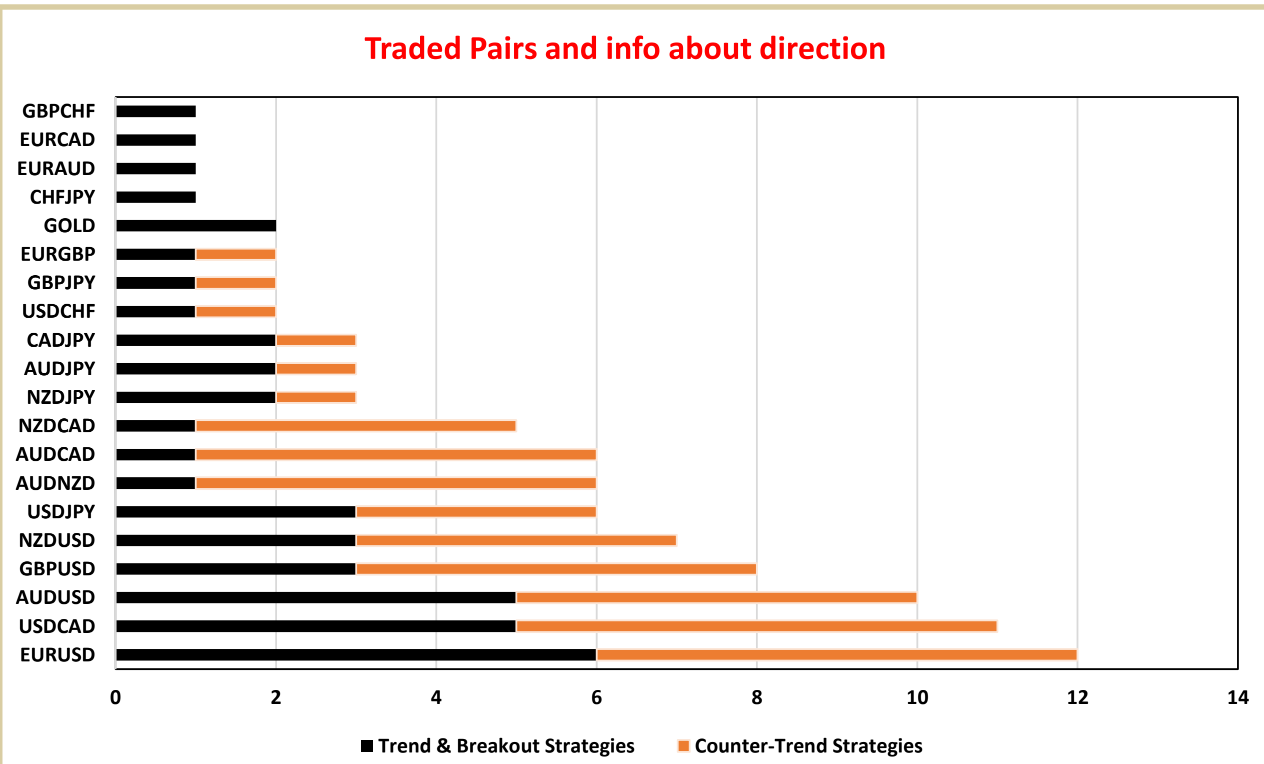
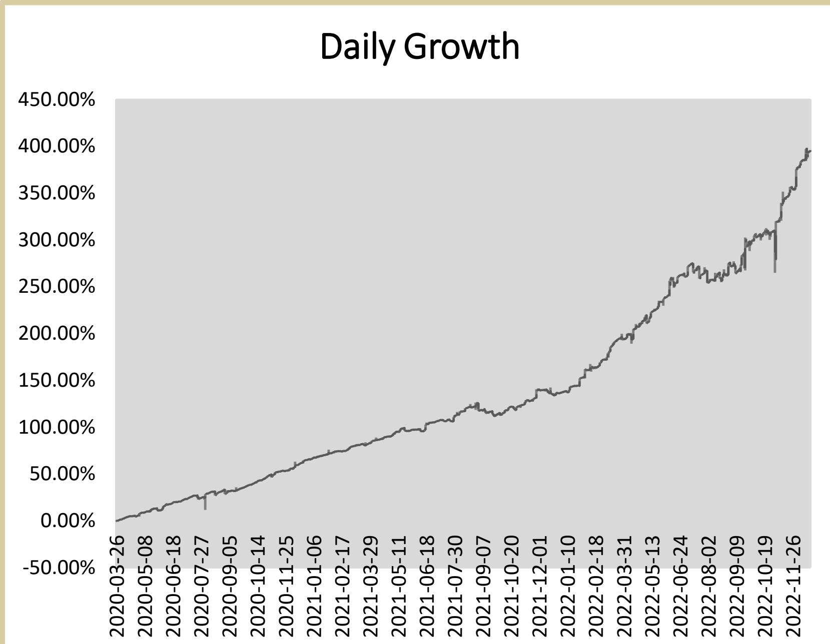
Signal:	FX SUMO Diversified Portfolio
Period from:	2020-03-26
Period to:	2022-12-19

General information about the Portfolio





Pace of Growth



Slippage Risks

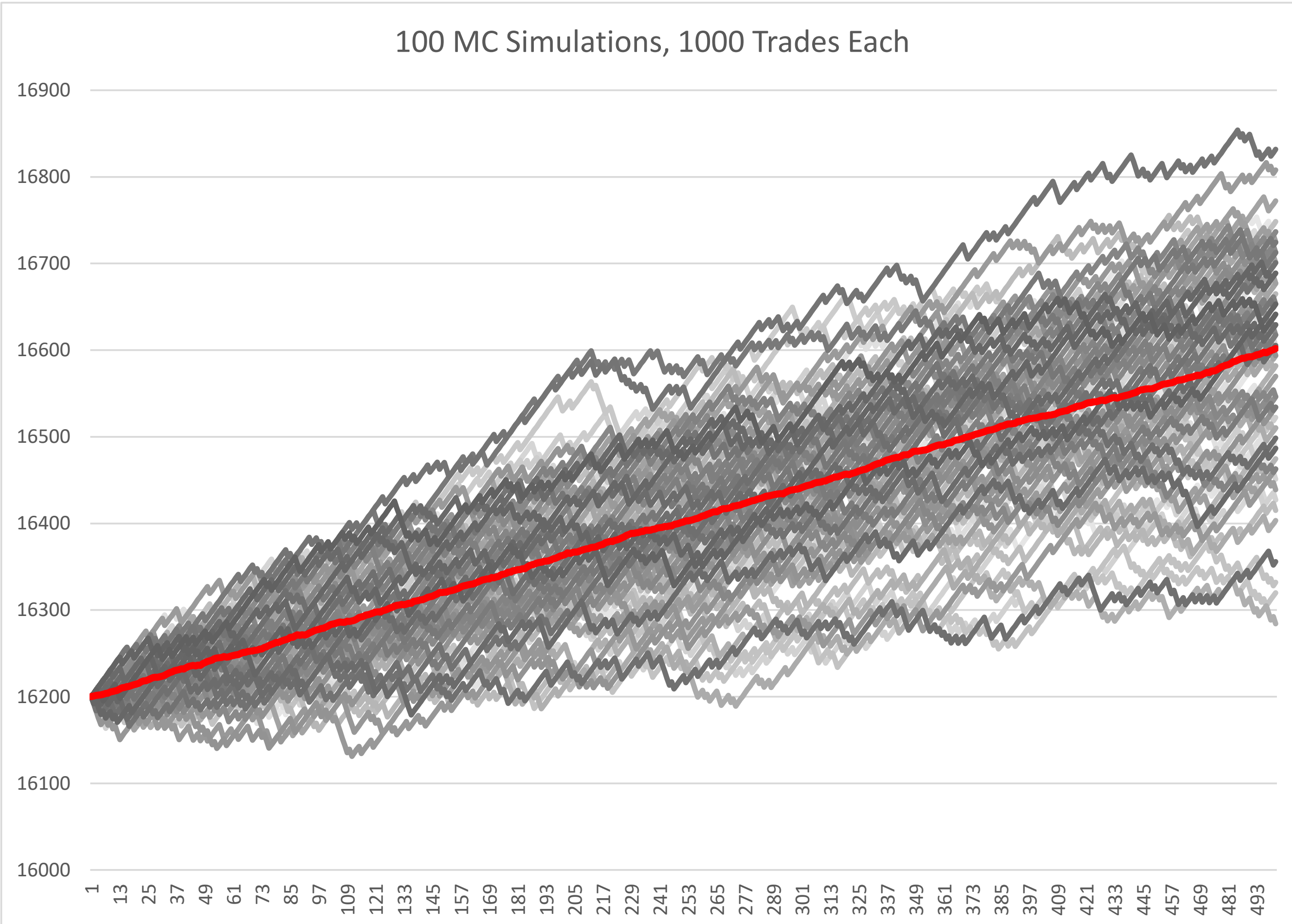
Potential Slippage Problem analysis	
Your Broker's slippage, avg pips	**Maximal change in copying profit, %**
0.15	2.6%
0.30	5.2%
0.45	7.7%
0.60	10.3%
0.75	12.9%
0.90	15.5%
1.05	18.1%
1.20	20.7%
1.35	23.2%
1.50	25.8%
1.65	28.4%
1.80	31.0%
1.95	33.6%
2.10	36.1%
2.25	38.7%
2.40	41.3%
2.55	43.9%
2.70	46.5%
2.85	49.0%
3.00	51.6%

Monte-Carlo Growth Simulations for the upcoming month

Starting Account Size:	**$ 16,200**
Average Win:	**$ 3.81**
Average Loss:	**$ -8.09**
Win Rate:	**75%**

Expected # of Trades:

1000



Summary

	Return	Final Gain / Loss	Final Equity
MAX	6.7%	$ 1,085	$ 17,285
AVE	5.0%	$ 812	$ 17,012
MIN	2.9%	$ 466	$ 16,666

In order to more realistically forecast our future months' performance, we have decided to increase # of simulated trades from 500 to 1000 - for quite some time we have had closed # of monthly trades far higher than 500, resulting in constantly under-estimating our performance.

FX SUMO

Capital Management

Drawdown Analysis

Investor's Capital, USD	Risk multiplier to copy ALL Trades with the same leverage	Last 3 months max DD for Signal	Investor's max DD for the same period	Last 6 months max DD for Signal	Investor's max DD for the same period	Last 12 months max DD for Signal	Investor's max DD for the same period
200	81.10	21.5%	1741.9%	21.5%	1741.9%	21.5%	1741.9%
500	32.44		696.8%		696.8%		696.8%
1,000	16.22		348.4%		348.4%		348.4%
3,000	5.41		116.1%		116.1%		116.1%
5,000	3.24		69.7%		69.7%		69.7%
10,000	1.62		34.8%		34.8%		34.8%
20,000	0.81		17.4%		17.4%		17.4%
50,000	0.32		7.0%		7.0%		7.0%

Growth Analysis

Investor's Capital, USD	Risk multiplier to copy ALL Trades with the same leverage	Last 3 months cumulative growth for Signal	Investor's cumulative growth for the same period	Last 6 months cumulative growth for Signal	Investor's cumulative growth for the same period	Last 12 months cumulative growth for Signal	Investor's cumulative growth for the same period
200	81.10	24.2%	1959.4%	37.6%	3049.0%	95.9%	7777.7%
500	32.44		783.8%		1219.6%		3111.1%
1,000	16.22		391.9%		609.8%		1555.5%
3,000	5.41		130.6%		203.3%		518.5%
5,000	3.24		78.4%		122.0%		311.1%
10,000	1.62		39.2%		61.0%		155.6%
20,000	0.81		19.6%		30.5%		77.8%
50,000	0.32		7.8%		12.2%		31.1%

Overall Financial Performance

Your Capital, USD	Investor's fixed monthly costs (40 USD subscription + 10 VPS).	Cumulative costs of 3 months, USD	Cumulative gains of 3 months, USD	Overal Financial Performance of 3 months, USD	Cumulative costs of 6 months, USD	Cumulative gains of 6 months, USD	Overal Financial Performance of 6 months, USD
200	50	150	48	-102	300	75	-225
500			121	-29		188	-112
1,000			242	92		376	76
3,000			725	575		1,128	828
5,000			1,208	1,058		1,880	1,580
10,000			2,416	2,266		3,760	3,460
20,000			4,832	4,682		7,520	7,220
50,000			12,081	11,931		18,799	18,499

Financial Ratios

# of subs	22
Managed Capital, USD	116,000
Avg Capital per sub, USD	5,273

Our valuation legend

Above Expectations	
As Expected	
Below Expectations	

Last 3 months Financial Performance summary

Financial Metrics	Result	Our valuation
Growth, %	24.2%	
Max Drawdown, %	21.5%	
Adj. Calmar ratio	1.12	
# of trades	3000	
Max Deposit load	5.19%	
Luck indicator (DD/Deposit load)	4.14	

Last 6 months Financial Performance summary

Financial Metrics	Result	Our valuation
Growth, %	37.6%	
Max Drawdown, %	21.5%	
Adj. Calmar ratio	1.75	
# of trades	5100	
Max Deposit load	5.19%	
Luck indicator (DD/Deposit load)	4.14	

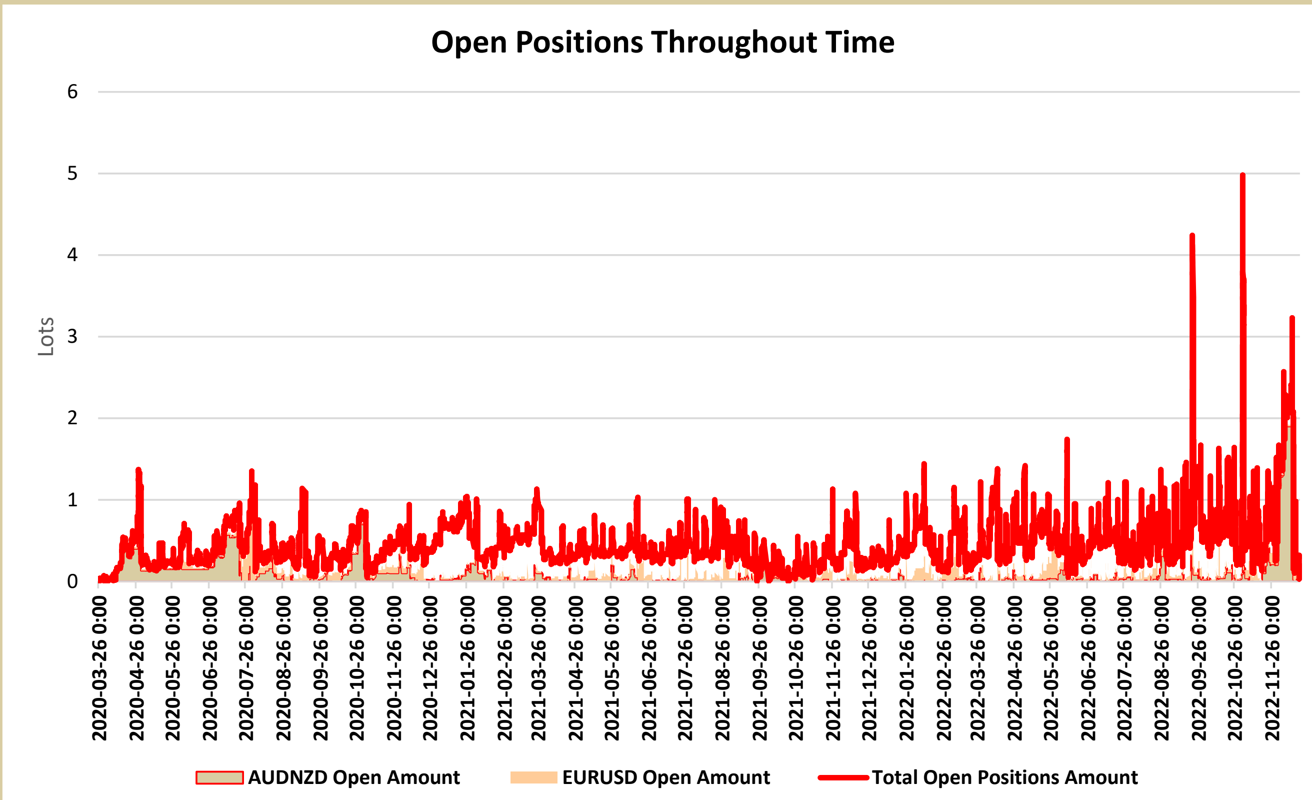
Last 12 months Financial Performance summary

Financial Metrics	Result	Our valuation
Growth, %	95.9%	
Max Drawdown, %	21.5%	
Adj. Calmar ratio	4.46	
# of trades	7850	
Max Deposit load	5.19%	
Luck indicator (DD/Deposit load)	4.14	

Avg yearly Hedge Fund Performance

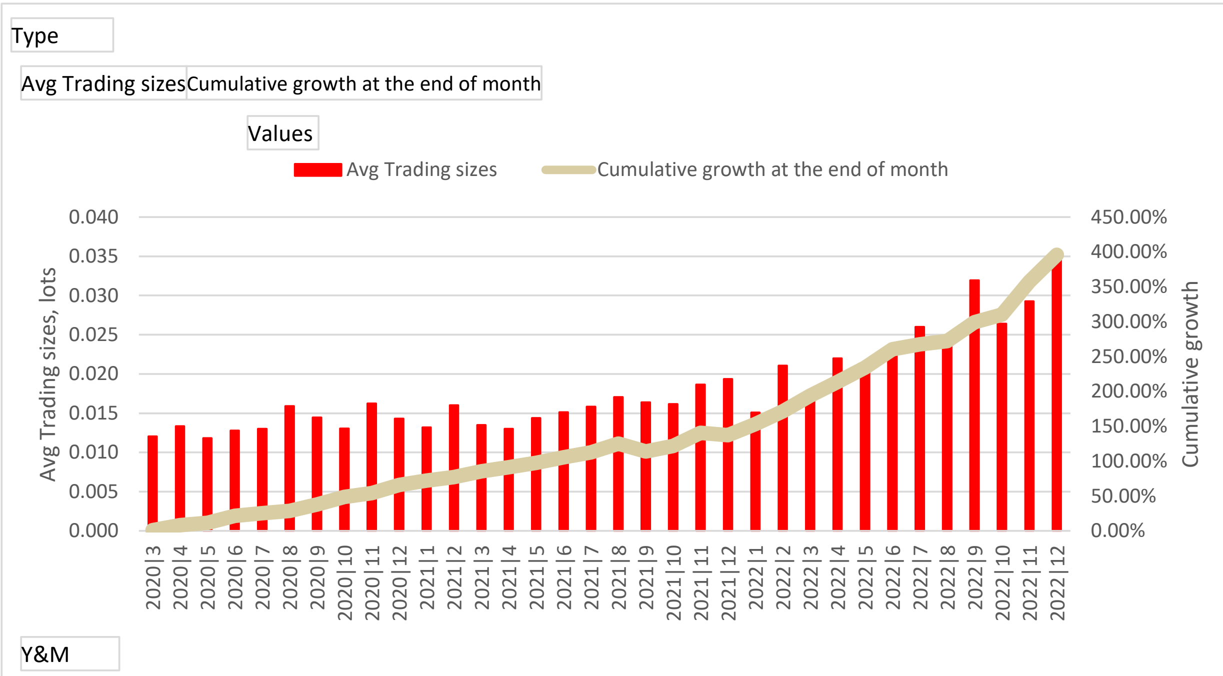
Financial Metrics	Result
Growth, %	7.9%
Max Drawdown, %	5-12%
Adj. Calmar ratio	0.6-1.6

Trading Sizes



Throughout the initial months of trading, the highest floating DD has been generated by AUDNZD and EURUSD, therefore, these pairs have been analyzed in deeper retrospective

Trading Sizes



As You can see, trading sizes are not growing proportionally to growth of balance, therefore, the main message of the Signal and its management remains:

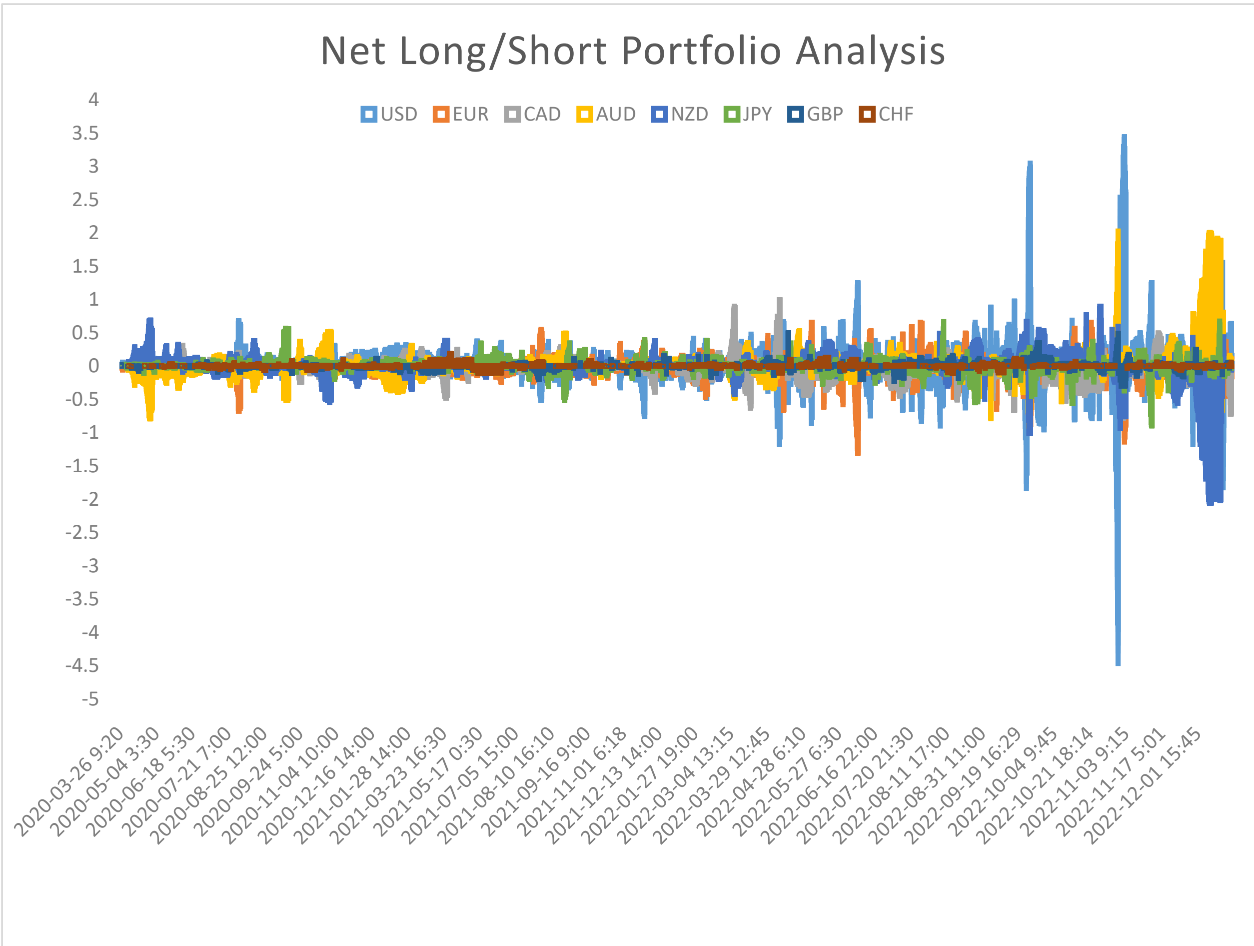
We are growing through # of decisions (trades) and further diversification, not through sizes of trades and their proportionality to overall balance of the Signal.

Net Long/Short Portfolio Analysis

Portfolio Analysis depicts on where our risk has been coming from historically, as well as shows how successful we have been through diversifying our positons.

Long positions

Short positions



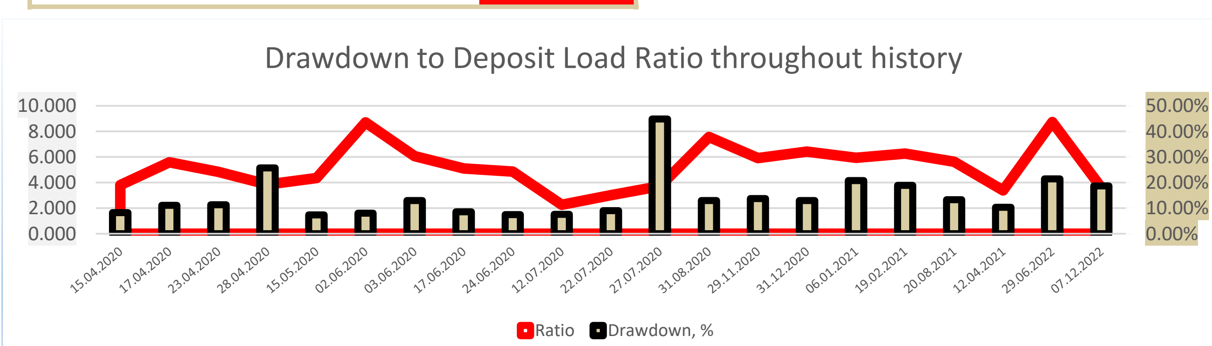
Misleading deposit load values displayed in MQL5

The highest our signal's Deposit load has been - 12.05%.
There have been some Fridays, where in the final hour of trading our broker has reduced the leverage for all clients' trading accounts by 10x (including ours). Because of this, we can see in the graph above these sudden spikes in DL, which are equally fast resolved (on Moday's oppening).

Drawdown/Deposit load relationship through-out history

(*) in time	Drawdown, %	Deposit load, %	Ratio
15.04.2020	8.25%	2.17%	3.802
17.04.2020	11.13%	1.99%	5.593
23.04.2020	11.32%	2.34%	4.838
28.04.2020	25.72%	6.68%	3.850
15.05.2020	7.33%	1.68%	4.363
02.06.2020	8.02%	0.92%	8.717
03.06.2020	12.93%	2.13%	6.070
17.06.2020	8.62%	1.69%	5.101
24.06.2020	7.48%	1.54%	4.857
12.07.2020	7.61%	3.36%	2.265
22.07.2020	8.99%	2.99%	3.007
27.07.2020	44.90%	12.05%	3.726
31.08.2020	12.92%	1.71%	7.556
29.11.2020	13.76%	2.33%	5.906
31.12.2020	12.96%	2.02%	6.416
06.01.2021	20.80%	3.51%	5.926
19.02.2021	18.91%	3.02%	6.262
20.08.2021	13.30%	2.36%	5.636
12.04.2021	10.38%	3.06%	3.392
29.06.2022	21.48%	2.46%	8.732
07.12.2022	18.68%	5.19%	3.599

Everytime DD spikes above 7%, new point in time will be checked to see whether risks remain reasonably-sized



FX SUMO

Sources of Drawdown Peaks (1)

Date	Total Drawdown, %	Currency Pairs, separate EAs	Pips from initial Entries of the Baskets
27.04.2020	25.66%	AUDNZD	350
		AUDNZD	200
		AUDJPY	200
		NZDJPY	100
		AUDUSD	150
		AUDUSD	50
04.06.2020	12.90%	GBPJPY	600
		AUDNZD	400
		EURUSD	200
		NZDCAD	100
		USDJPY	120
22.07.2020	10.57%	AUDCAD	190
		AUDNZD	50
		AUDJPY	250
		AUDJPY	160
		CHFJPY	130
		EURUSD	260
		NZDJPY	110
		CADJPY	60
		AUDCAD	90
		USDJPY	40
27.07.2020	44.90%	AUDCAD	230
		AUDJPY	120
		EURUSD	590
		EURUSD	500
		NZDUSD	170
		EURUSD	120
		NZDCAD	30
31.08.2020	12.92%	AUDCAD	35
		AUDJPY	420
		NZDJPY	250
		CADJPY	130
		EURUSD	600
		NZDJPY	180
		NZDCAD	50

Pips don't show the total amount of pips within baskets, just the distance from the initial entries.

Sources of Drawdown Peaks (2)

Date	Total Drawdown, %	Currency Pairs, separate EAs	Pips from initial Entries of the Baskets
29.11.2020	13.76%	AUDCAD	80
		AUDNZD	240
		AUDUSD	290
		EURUSD	520
		GBPUSD	150
		NZDCAD	170
		USDCHF	190
		USDCAD	170
31.12.2020	12.96%	AUDCAD	260
		AUDJPY	200
		AUDUSD	600
		GBPUSD	340
		NZDJPY	140
		USDCAD	390
		USDCHF	310
		AUDCAD	110
		EURUSD	40
		USDJPY	70
06.01.2021	20.80%	AUDCAD	270
		AUDJPY	230
		AUDUSD	660
		GBPUSD	310
		NZDJPY	160
		USDCAD	440
		USDCHF	90
		USDJPY	60
		AUDCAD	50
		AUDUSD	100
19.02.2021	18.91%	AUDCAD	130
		AUDUSD	860
		EURCHF	280
		EURGBP	50
		EURUSD	173
		GBPUSD	840
		NZDJPY	490
		NZDUSD	255
		USDCAD	350
		USDCHF	180

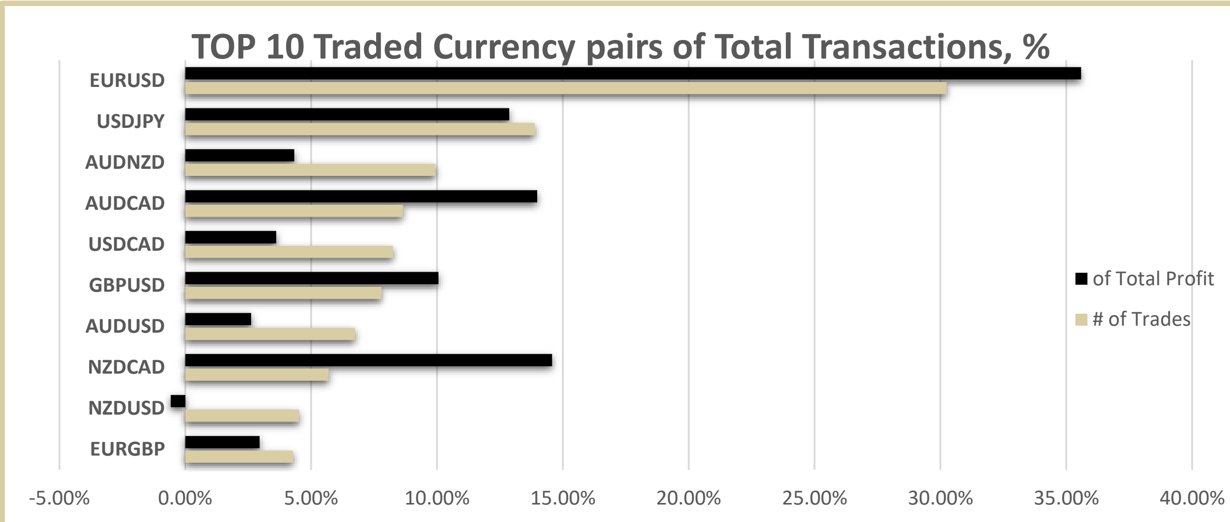
Pips don't show the total amount of pips within baskets, just the distance from the initial entries.

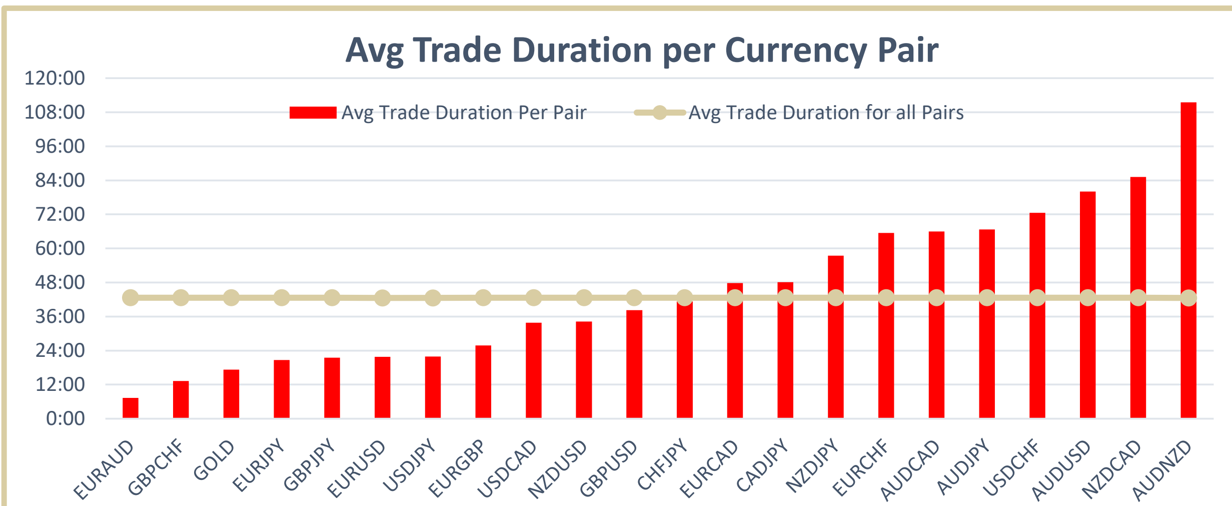
Sources of Drawdown Peaks (3)

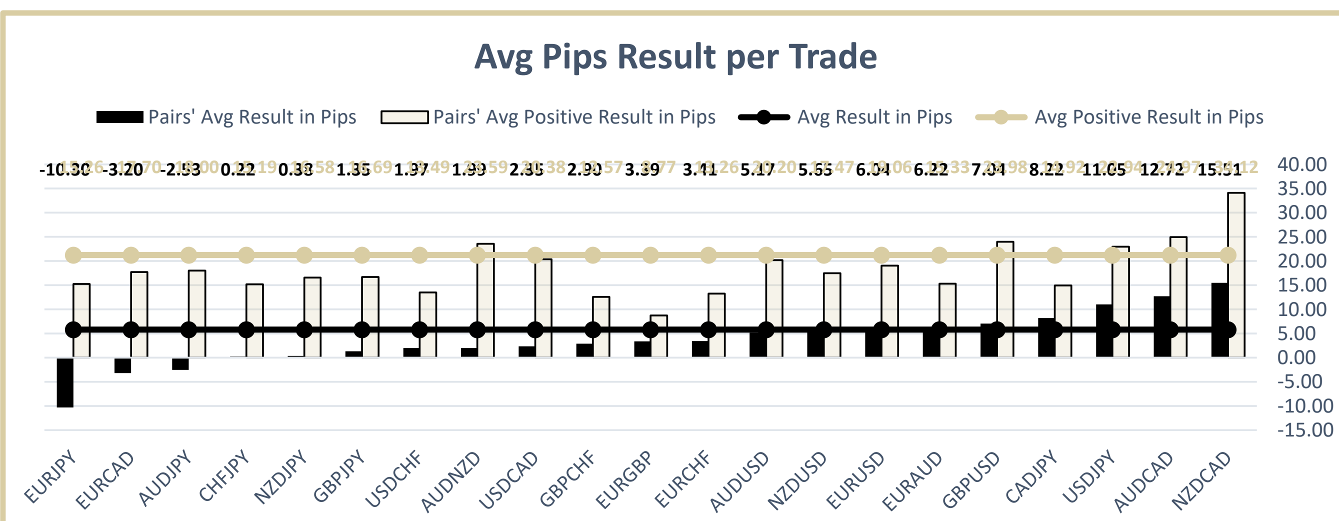
Date	Total Drawdown, %	Currency Pairs, separate EAs	Pips from initial Entries of the Baskets
12.04.2021	10.38%	AUDCAD	65
		AUDJPY	1050
		AUDUSD	120
		CHFJPY	170
		GBPUSD	540
		GBPUSD	190
		NZDCAD	60
		NZDJPY	75
		NZDUSD	120
		EURGBP	25
		USDCAD	220
29.09.2022	21.48%	AUDJPY	200
		AUDUSD	460
		EURGBP	710
		EURJPY	370
		GBPJPY	1100
		GBPUSD	1200
		GBPUSD	800
		NZDCAD	340
		NZDJPY	230
		NZDUSD	350
		USDCAD	600
07.12.2022	18.68%	AUDCAD	330
		AUDJPY	230
		AUDNZD	650
		AUDNZD	260
		AUDNZD	180
		AUDNZD	250
		EURUSD	100
		NZDCAD	280
		NZDUSD	680
		EURUSD	250

Pips don't show the total amount of pips within baskets, just the distance from the initial entries.

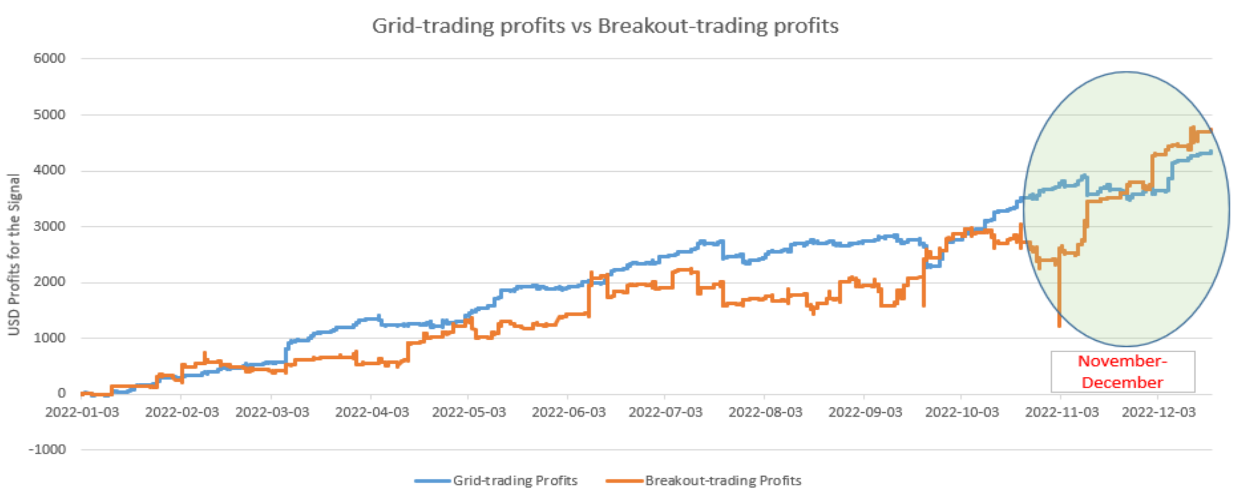
Currency Pairs' Analysis







Comments from authors. November



In November FX SUMO Diversified Portfolio managed to accumulate record-breaking 11.51% in growth, becoming first ever month when signal has surpassed double-digit % in profit.

What is far more impressive is the fact that at the early morning of 10.11 we were sitting at ~9% closed loss for the whole month - basically, in 3 weeks time Signal managed to climb out of the hole and gain jaw-dropping 21%.

These results were mainly influenced by our breakout setups, which were heavily affected by high volatility across most USD-related currency pairs. With the way market was behaving, **our monthly performance could have been EASILY 4-6% better/worse, this 11.50% result came just about in middle in terms of how it could have been done if taken breakout positions were to be opened/closed few candles earlier/later.**

Are there any takeways from all this?

First and foremost, **our investors should not expect growth similar to the one displayed in November**. Why? - well, very rarely we will have trading conditions like we had from 10.11, when market experienced explosive & one-directional moves, especially, across multiple currency pairs

And yes, if our growth expectations remain at the previous level, we don't expect volatility (in terms of closed trades and their results) to be as high as seen in November. Although most of our breakout setups do work on USD-related pairs, the chosen setups have low historical correlation with each other, therefore, we remain confident of keeping risks at limited levels.

Some of our investors might ask whether the breakout-side of Portfolio hasn't become too influencial over the whole performance of the Portfolio -> answer to this is rather simple and seen in the above graph: **yearly profits from grid-trading are almost identical to those of breakout trading.** Sure, we do "feel" more the impact of the breakout trades as these tend to have larger affect over short-term performance, however, the stats dont lie - in the medium run, these strategies have performed just about even. F**rom our perspective, this has been huge success for this year.**

Comments from authors. December

December was all about AUDNZD and the way Signal handled the situation.

Short recap: in last 2 months we did expect abnormal move in usually stagnant currency pair, which ties together 2 very closely correlated economies - AUD & NZD.

AUSTRALIAN DOLLAR - NEW ZEALAND DOLLAR CHART

"Abnormal"? - yes, abnormal, if we look at the last 6-7 years of history -> both the scale of this move, and the fact that there were no significant retracements was strange. So strange, that many other popular signals trading this symbol got blown-up.

Some questioned diversification element with these trades:

a) these were not the only AUD longs & NZD shorts taken, most of other trades were closed in profit;

b) when AUD plunged versus NZD and other currencies, we profited on opposite-side trades as well;

c) AUDNZD longs were accumulated by 4 different setups, which historically have 0.3< correlation between each other.

= FX SUMO Team continues to believe that the elements of a) + b) + c) = what we call "diversification".

Some questioned whether this move was "out of bounds" in terms of tested historical moves:

Sure it was, that's why so many other signals blew up trading this pair.:P With Sumo signal, we don't have to push the limits with our trades (due to amount of applied trading setups aka diversification), therefore, we have no reason to squeeze the most of every used EA - our backtests are very conservative and do give major room for potential shenanigans happening. That's the way it was previously with GBP trades, and that's what we saw here with these AUDNZD positions.

Some suggested giving up setups that make these AUDNZD trades:

FX SUMO Team politely disagrees. 3 of 4 setups that entered in AUDNZD pair have already exited - yes, with losses, during one of rare retracements happening. Should we expect anything similar to happen again in near future? - looking at the graph above, we would think not. On top of that, lets not forget - for these AUDNZD trades their position amount remains fixed whatever the balance is, thus, **with each month (expecting that growth > 0%) the relative risk of these particular setups remain lower and lower.**

Comments from authors. December (2)

What will happen with the final AUDNZD trades left floating in loss? - those will be closed on steeper retracement, **with combined loss of 4-6% in upcoming weeks (atleast, similar situations in BTs suggest that).**

Food for thought

a) FX SUMO team has fully automated its trading, we almost never intervene with our trades. If You decide to voice Your concerns in the telegram group, think about the outcome You want to achieve. Obviously, we can (and will) try to respond to any criticism/feedback, but this will rarely affect taken trading decisions.

b) FX SUMO team can adjust particular trading setups (or even exclude those) if showed performance is far different/worse than in BTs - this usually is being done when particular trades are "resolved" and legitimate conclusions can be made. Aside from that, we have general trust in historically performed BTs, thus, it will take a lot of evidence for us to suddenly change our mind about specific setups and whether those should be in Portfolio.

You, as an investor, should feel confident in our trading setup both when signal is profitable and when it is going through rough times. Again, here are no emotions, no manual nonsense, no nothing - just historical statistics and algos performing accordingly. If debate is what You are after, sure; if negative emotions and directing those in our way is what You are after, again, sure, yet, it won't change the outcome of the trades.

Comments from authors. Year 2022

	2020	2021	2022	
	44.93%	**18.91%**	**21.48%**	Drawdown, %
	12.05%	**3.51%**	**5.19%**	Deposit load, %
	65.79%	**42.93%**	**107.58%**	Growth, %
	3.73	**5.39**	**4.14**	Drawdown/Deposit load
	1.46	**2.27**	**5.01**	Yearly Calmar ratio

Year 2022 in retrospect - better than previously expected and far more positive than 2021 or 2020.

During 2022 FX SUMO Team continued to look for new inclusions of applicable trading setups, and we managed to boost the # of underlying strategies by more than 35%!

Trading-wise year was much harder than anticipated, and amount of other blown signals (some of those with history far exceeding FX SUMO DIVERSIFIED PORTFOLIO) definitely is confirming this. From our perspective, no matter situations that were thrown in our direction, the Signal managed to sail through with reasonable risk size. The fact that each and every single month of 2022 was closed in profits is remarkable accomplishment, which will be hard to be repeated in the future years!

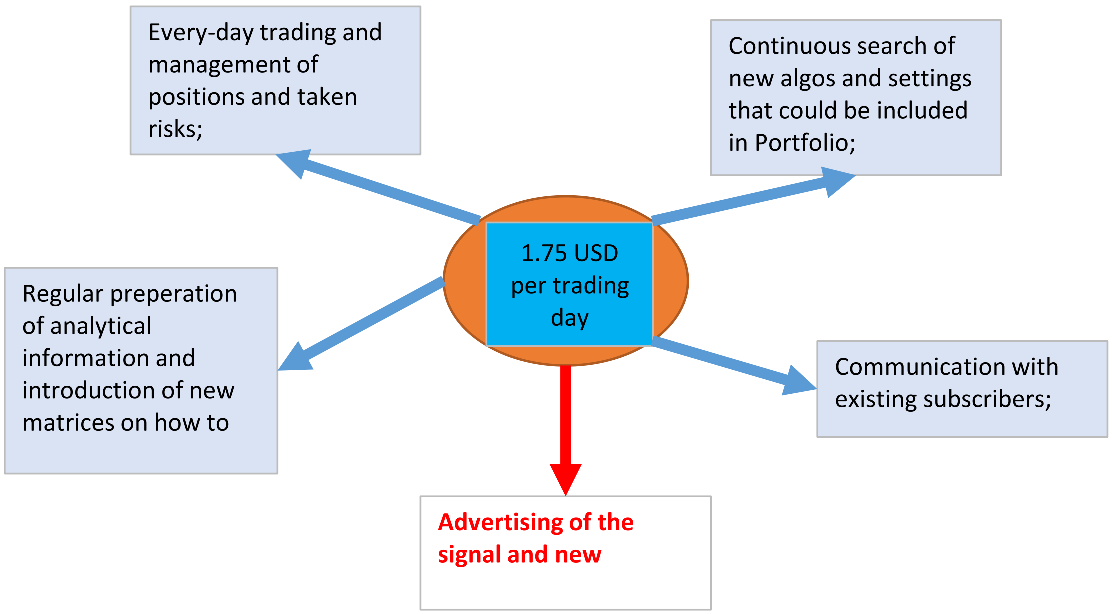
We continued to introduce new matrices on how to present the performance to our subscribers in sharp and detailed manner! Currently, we are completely sure that we as a team provide the most precise valuation and assesment of own trading performance throughout whole MQL5. This, together with previous 2 points, just shows the commitment from our side to this Signal and people that are following it!

The trajectory of new subscribers, honestly, **was much below our expectations** - from what we have seen in MQL5, going from 5 to 10 subs takes far more time than jumping from 10 to 50. Yet, here we are - will address this point in following page.

During 2022 we received significant amount of public reviews and comments about our performance. Do we agree with all of those? - definitely not, some of those did major damage in terms of keeping new followers away from us and away from getting to know better what this Signal is all about. Did we approached these individuals and clashed with them? - nah, we can't prove our point to everyone out there, and diversification of opinions will be always welcomed. Obviously, we would love these negative opinions to be as detailed and on-point as positive opinions, but the weighted average rating does not consider the lenght of one's comments. ;)

Comments from authors. Value chain

Currently, on monthly basis, our profits from trading significantly surpass the subscription fees that we receive from our subscribers. We have no hidden agendas, we have placed close-to minimum allowed monthly fee and doing our best to secure & acumulate the investment You have made with us.



Basically, for USD 1.75 for 1 trading day You as subscriber receive all of this, plus, You do expect us to outperform the market, do it consistently and with limited risks. And no, this is not sarcasm, this is current reality.

This, from our perspective, is the best value chain offered in entire MQL5. Are we willing, on top of all this, receive Your criticism for positions that don't go immediately our way? Take the psychologist role as well here and take on these negative emotions? - unfortunately, we are not, atleast not in long-run. Likewise to our subscribers, our personal funds are on the line here as well, and lets not be naive - whatever the past DD shows, there is significant risks underneath any Signal/system that looks to make 60-100% per annum. As we have stated in Signal description, we expect to accumulate only capital that the owners are willing to risk (including, risk of losing it) in this journey with us.

We seriously urge to every single of our subscribers to reconsider their risk awarness and whether they are willing to risk it with us. Again, in description, there is 100% risk mentioned, and that's no joke. Most of You have been with us close to ~year -> during this time, we have managed to double Your investment. Its Your decision on whether leave it all here, or take some of these profits out, and continue with "risk-free" money that You are less fearfull to lose.

Why is advertising part red in above graph? - we have made close to 0 efforts in this segment, and it definitely does seem that "spread-of-word" is not working as succesfully for this Signal as with many others on MQL5 and other platforms. Most probably, in the near future **we will have to overlook the time and effort we spend for each of those 5 segments in the picture above.**

Comments from authors. Year 2023

2022		2023 expectations
21.48%	Drawdown, %	**<15%**
5.19%	Deposit load, %	**<3%**
107.58%	Growth, %	**60%<**
4.14	Drawdown/Deposit load	**5<**
5.01	Yearly Calmar ratio	**4<**
22	Current # of subscribers	**50<**
92	Current # of trading setups	**110<**

Do we expect to raise the subscription fees? - nop, likewise to our trading approach, we are not looking to "milk" the most of any single subscriber, rather, we are looking to build long-lasting project where we (and our earnings) grow with amount of people following the Signal.

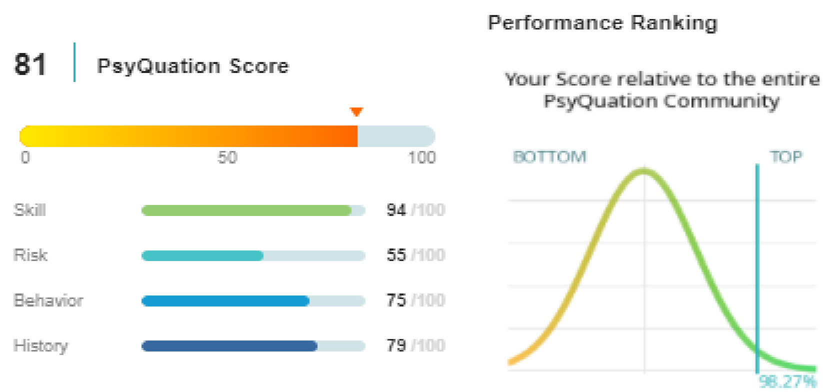
Last, but not least - Merry Christmas, everyone! ;)

Ranking on PSY-Quation

https://app.psyquation.com/en/leaderboard?page-size=50

PsyQuation has developed a proprietary score that provides more information about future performance than traditional performance metrics.
The PsyQuation Score™ is all about evaluating a trader's edge. It is the result of 6+ years of scientific research combined with decades of trading experience. By analyzing the way a trader identifies and trades a unit of profit versus a unit of risk we are able to quantify a trader's skill.

You in PQ Community

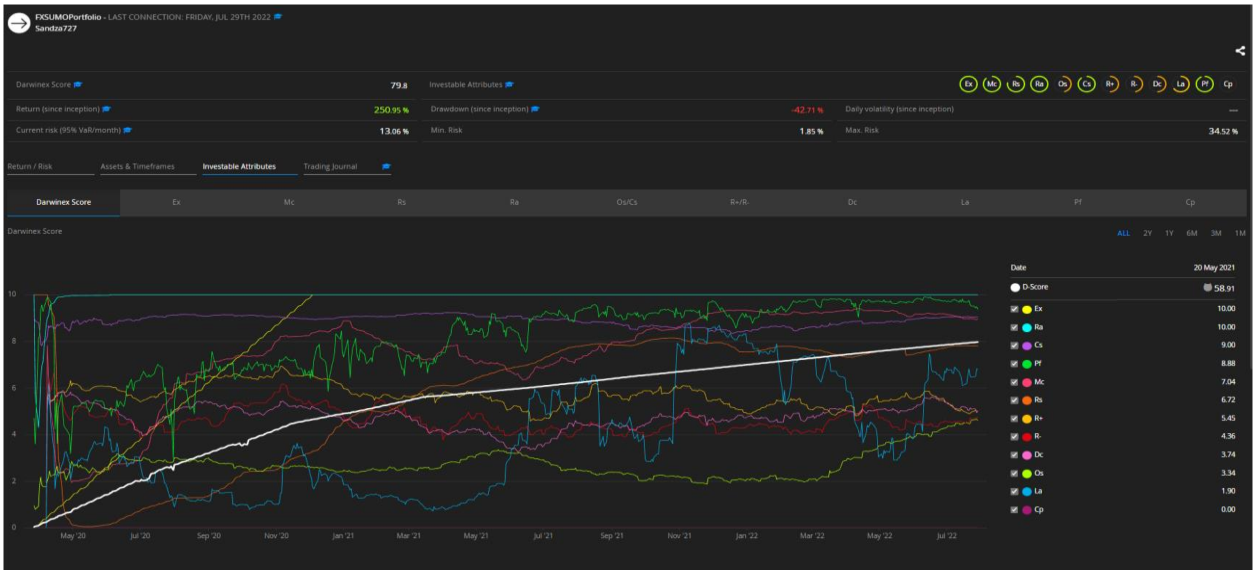


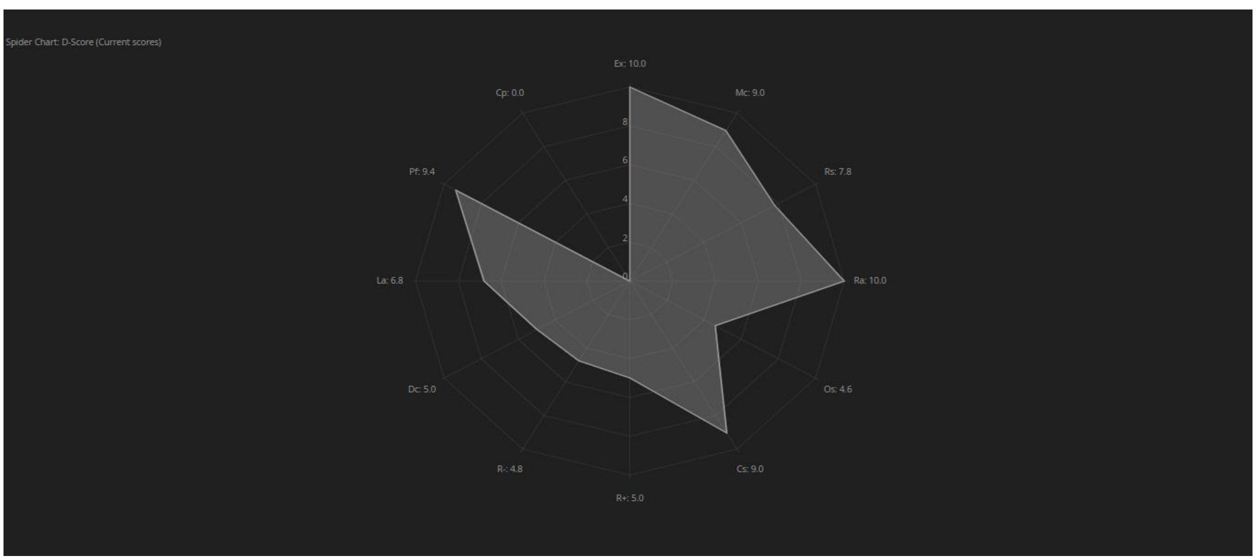
Charts

Ranking on Darwinex

https://www.darwinex.com/account/L.12892

Darwinex has developed a proprietary score that provides more information about future performance than traditional performance metrics.





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