

## MEX SYSTEMATIC FX STRATEGY INDEX-LINKED NOTES FACT SHEET: APRIL 2018

### Investment Objective:

The MEX Systematic FX Strategy seeks to maximize risk-adjusted returns by trading a portfolio of the major currencies (plus gold and silver) for the spot market. A simple model extracts highly predictive trading signals from an order-flow of FX transactions that is proprietary to the MEX Group. Signals are then aggregated into larger trading blocks, and positions are executed with global forex liquidity providers.

### Index-linked Note Terms:

Launch:	14 <sup>th</sup> Sept 2017
Current Price:	1,229.88
AUM:	€ 8.0 million
ISIN:	XS1633062127
Listing:	Frankfurt
NAV:	Daily
Management Fee:	0.9% pa
Performance Fee:	10% (HWM)

### Performance Information (net, €):

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YEAR
<b>2013</b>	0.15%	-1.25%	0.23%	2.95%	-0.52%	-2.39%	1.81%	2.45%	1.66%	2.63%	3.80%	3.17%	<b>15.49%</b>
<b>2014</b>	2.40%	0.89%	0.81%	0.51%	-0.04%	-0.39%	2.26%	2.87%	2.71%	3.40%	4.08%	3.14%	<b>25.00%</b>
<b>2015</b>	3.15%	3.62%	-0.60%	2.33%	0.14%	-2.34%	0.99%	2.05%	0.12%	-0.54%	1.73%	3.70%	<b>15.12%</b>
<b>2016</b>	1.62%	-0.11%	1.04%	1.44%	3.56%	2.08%	-0.05%	0.94%	1.43%	3.55%	1.88%	1.00%	<b>19.92%</b>
<b>2017</b>	3.75%	-1.37%	1.61%	2.44%	3.59%	-1.23%	4.41%	3.22%	2.30%	5.19%	1.80%	7.95%	<b>38.90%</b>
<b>2018</b>	5.44%	-2.94%	-1.30%	2.96%									<b>4.00%</b>

Source: MEX Asset Management. Index-linked Note returns since Sept 2017 are shaded. The remaining performance history refers to the audited, realized net returns when trading the MEX Systematic FX Strategy for own-account using Group-internal funds.

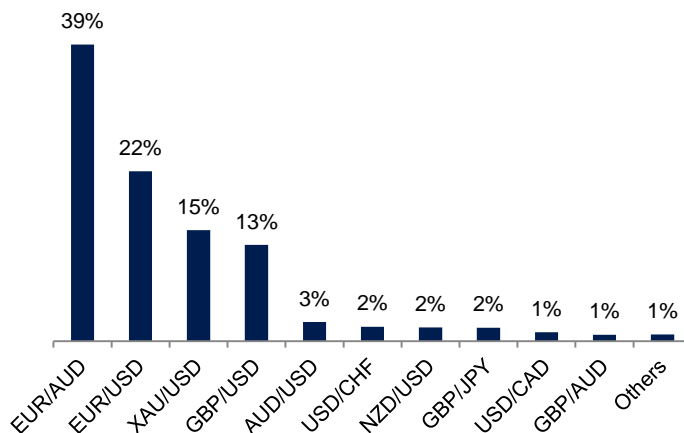
### Market Commentary:

- The Strategy gained 2.96% in April, recovering most of the losses during the Feb-March period and bringing the year-to-date performance at +4.00%.
- Trading activity was pretty much in line with the past two months, though down from the January volumes. In total 769 trades were executed for the Note, on a round-trip basis.
- Interesting to note, however, was the heightened activity in the EUR/AUD cross which took first spot in the ranking of currencies traded in April with some 39% of trades (on a volume basis) being executed in that pair.
- This was followed by EUR/USD and then gold (XAU).

### About MEX Group:

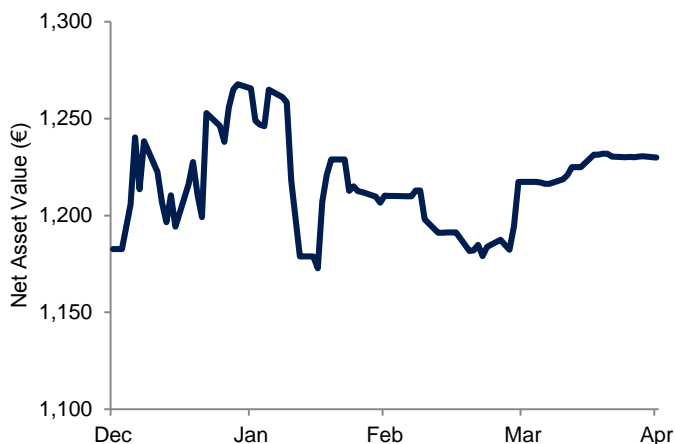
Founded in 2005, the MEX Group is one of the largest regulated retail FX brokers globally and a significant player in the Asian fintech landscape. Our main activity is providing an electronic communications network which connects real money accounts with global liquidity providers for FX market transactions. Via an automated order matching system, clients transact some \$ 4.3 billion and 110,000 trades on average per day on our platform. We have over 500 employees in offices throughout Asia and Europe.

### Currency Pairs Traded (past month):



Source: MEX Asset Management. Chart shows the trading activity for the Strategy according to volume.

### Trailing Three Months' Performance:



Source: MEX Asset Management. Chart shows net performance of Index-linked Note since launch.

### Contact Us:

MEX Asset Management GmbH is a Frankfurt domiciled, BaFin regulated specialized forex boutique.

We manage the MEX Systematic FX Strategy and are part of the MEX Group.

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