



# Nasdaq DW Global Momentum

Q2 2018

# Experts pick your stocks, targeting strong returns

- Invests into developed and emerging markets stocks across the globe. Excludes all US stocks
- You own each of the stocks. Watch as they are bought, monitored and adjusted for you
- A team of people at Nasdaq DW are the brains behind the investment decisions
- Targets high growth, buying momentum stocks via Nasdaq's relative strength methodology
- Available directly via the SaxoTraderGo platform. A simple process for you to invest and control



# Nasdaq DW are the brains

Nasdaq is one of the worlds most recognised investment companies. It is known most for being an American stock exchange - the second largest in the world.

Nasdaq have a team of equity investment experts, the Nasdaq Dorsey Wright advisory firm, who have an **exceptional track record and tested method for investing over USD \$55bn of assets.**

**Saxo Bank is the only company** outside the US that collaborates with Nasdaq for this investment expertise.



**Key contributor: John Lewis, CMT / Senior Portfolio Manager**

Mr. Lewis has developed Nasdaq Dorsey Wright's Systematic Relative Strength investment capabilities since 2002. His work is technically driven and focuses on relative strength and momentum as the main factors in the investment process.

Mr. Lewis is one of the foremost experts on relative strength investing, has authored several original research papers on the subject. He is a Chartered Market Technician (CMT) and a member of the Market Technician's Association and the American Association of Professional Technical Analysts.

Mr. Lewis earned an M.B.A. in Finance from the University of Southern California and a B.A. from the University of San Diego.

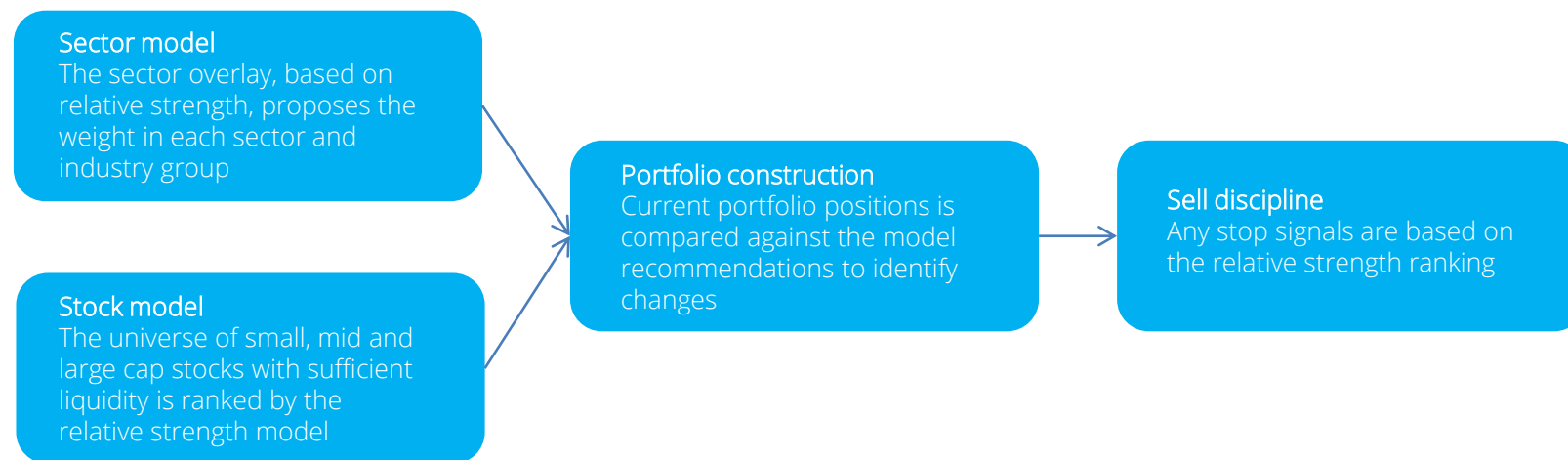
# Momentum behind the stocks in your portfolio

“Stocks that have good fundamentals, in a market that in general is supporting higher prices, tend to continue to do well.” This is the premise of the Relative Strength ranking, formulated by Nasdaq Dorsey Wright.

The portfolio invests into stocks with powerful relative strength characteristics and requires that those stocks maintain strong relative strength to remain in the portfolio.

Nasdaq’s research indicates this framework is adaptive for changing market conditions, creating the opportunity to provide returns in the long term.

Investment process step-by-step:



Source: Nasdaq Dorsey Wright

“If I gave you a list of the 100 best golfers worldwide and asked you to pick who you thought would be in the top 10 at the end of the next quarter, who would you pick? My guess is you would pick the current top ten to be in the top three months from now.”

Tom Dorsey of Nasdaq Dorsey Wright

# The freedom to invest wherever opportunities are best

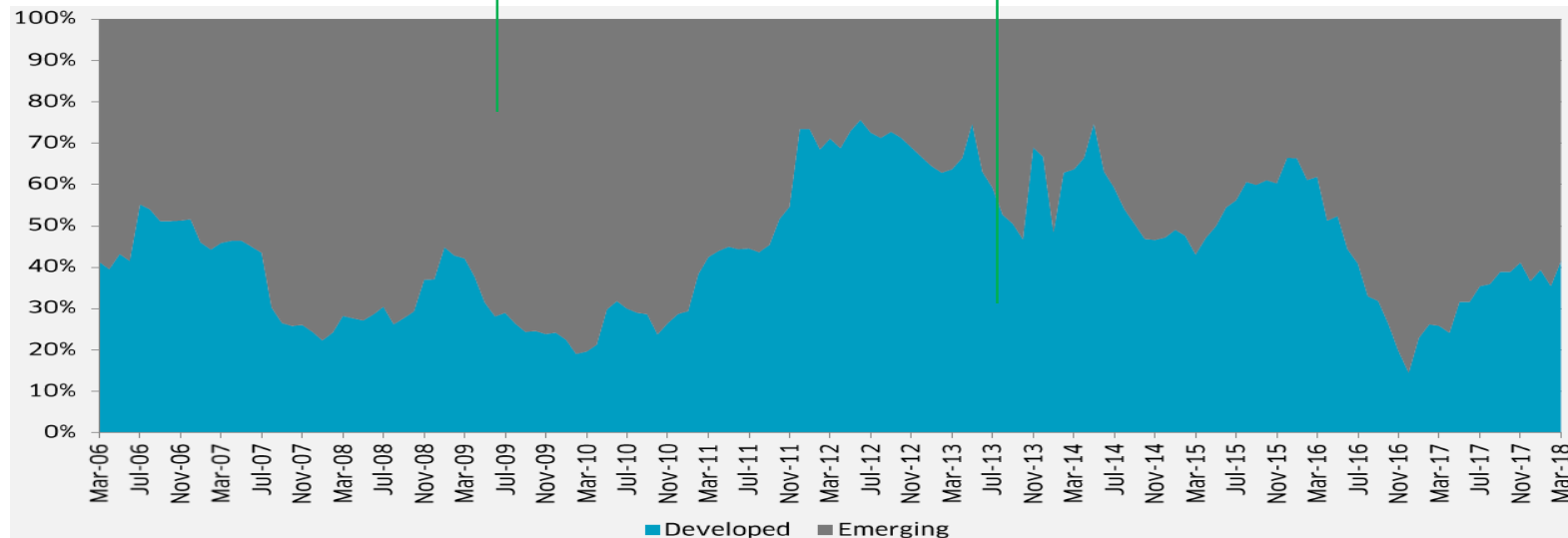
	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Emerging Market*	38.46%	40.70%	-53.66%	83.21%	22.12%	-19.27%	20.98%	-2.77%	0.10%	-13.44%	13.14%	34.65%
Developed Market**	25.40%	13.32%	-43.57%	36.76%	11.70%	-12.26%	19.82%	22.00%	-3.78%	-1.30%	3.67%	26.09%

Returns of developed and emerging markets

\*Nasdaq Emerging Market Total Return Index  
 \*\*Nasdaq Developed Market Total Return Index

Source: Nasdaq Dorsey Wright

Exposure adapts to the return opportunities



History of developed vs emerging market exposure in the portfolio\*\*\*

Source: Nasdaq Dorsey Wright

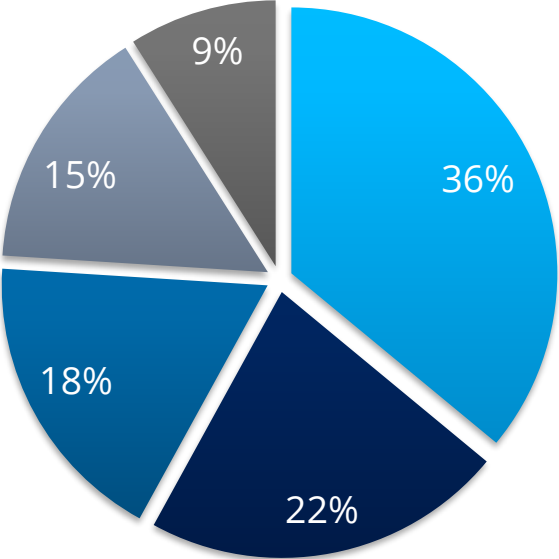
\*\*\*This information represents real money and trade decisions that have been made by Nasdaq, but not invested money at Saxo Bank.

How is it invested and performing now?



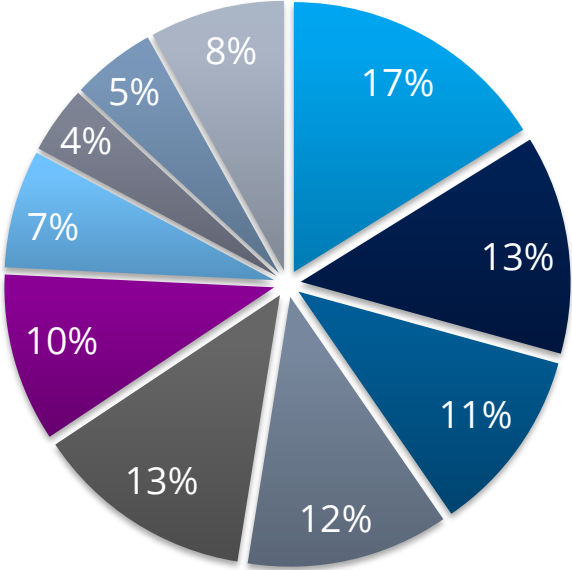
# Latin America and tech

Regional Exposure (March-end 2018)



- Latin America
- Asia
- Europe
- Pacific
- Middle East

Sector Exposure (March-end 2018)



- Technology
- Financial
- Utilities
- Basic materials
- Consumer non cyclical
- Consumer cyclical
- Industrial
- Healthcare
- Telecommunications
- Energy

Source: Nasdaq Dorsey Wright

# A great track record

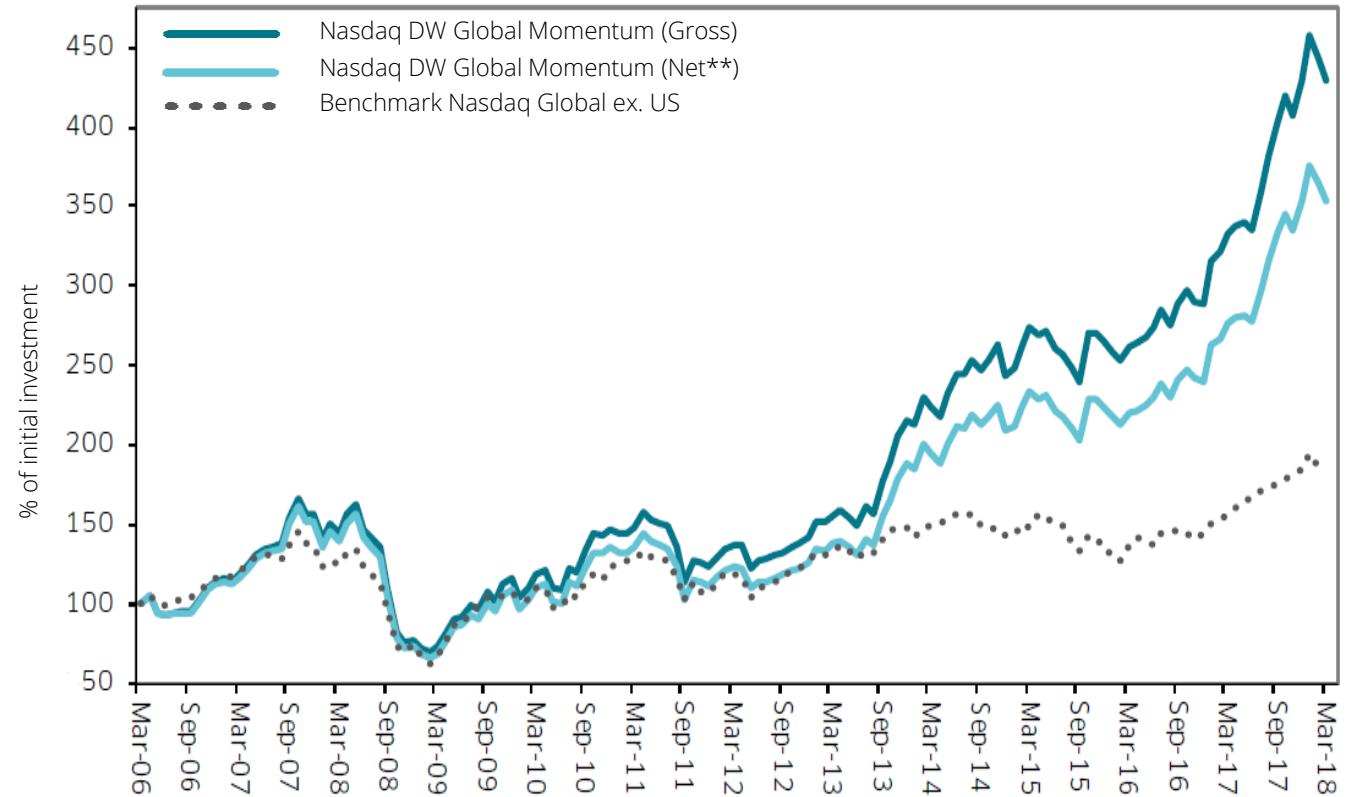
## Complementary of their investment process

Annualised performance (%)*	YTD	1 Year	3 Year	5 Year	10 Year
Nasdaq DW Global Momentum	0.01	29.0	16.2	22.5	11.6
Benchmark Nasdaq Global ex US	-0.99	17.0	7.2	6.8	3.9

Source: Nasdaq Dorsey Wright

Annualised data since inception* (31/03/2006)	Nasdaq DW Global Momentum	Benchmark
Performance	11.1%	5.18%
Volatility	21.1%	18.09%
Beta	1.02	1.00
Alpha	6.18	
Correlation	0.87	
Annual turnover	71%	

Source: Nasdaq Dorsey Wright



Source: Nasdaq Dorsey Wright

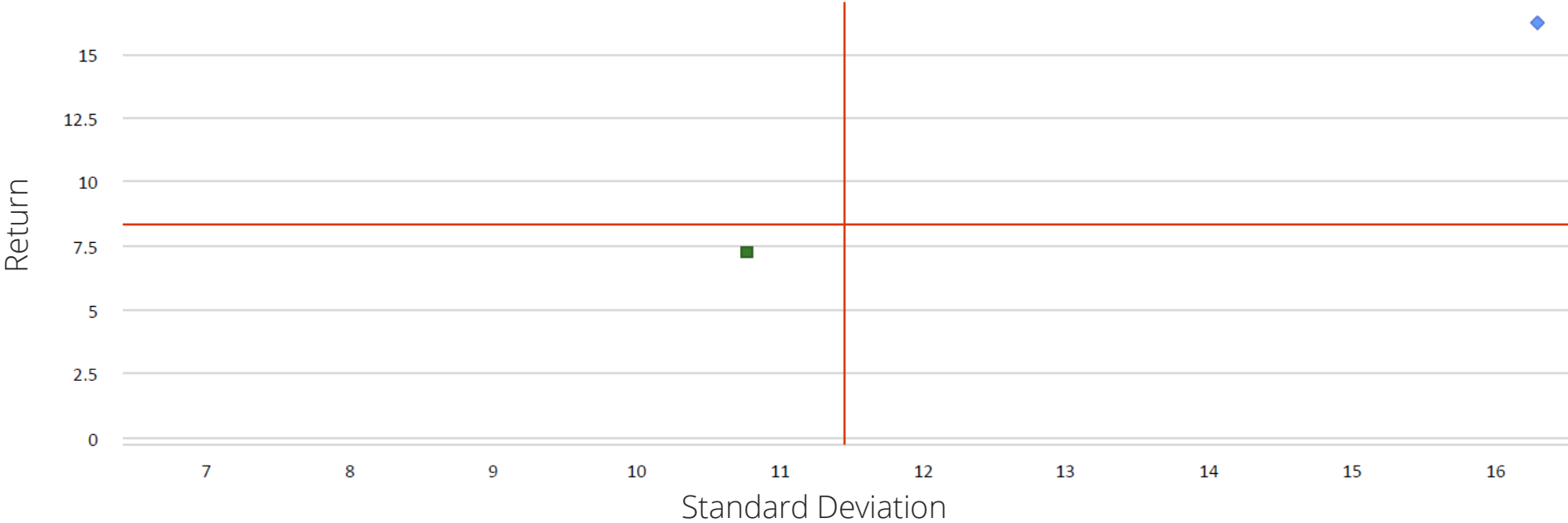
\*Past performance is no guarantee of future results. Data is since inception at 31/03/2006 until 31/03/2018. Performance is gross of fees, please refer to the cost page for detail on fees. This information represents real money and trade decisions that have been made by Nasdaq, but not invested money at Saxo Bank.

\*\* Net performance as per GIPS standards which may reflect costs that are greater or less than those incurred with Saxo Bank.



# Understand the risk being taken for the return

Risk-Reward (three year period) from March 2015 to March 2018



Source: eVestment

	Return	Standard deviation
◆ Nasdaq DW Global Momentum*	16.19	16.29
■ Nasdaq Global ex-US (Benchmark)	7.23	10.78
+ All ACW ex-US equity Index	8.36	11.46

(Data represents the annualised average over the three year period)

Source: eVestment

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# A comment from Nasdaq

On their reasons for strong performance

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1) **Consistency:** The strategy's inception is March 3, 2006, and the decision rules have remained the same over time, which speaks to how much confidence we have in our investment process

2) **Flexibility:** The strategy can invest in small, mid, and large cap ADR's from Developed and Emerging Markets

3) **Dispersion:** There tends to be significant dispersion in this investment universe (i.e. there tends to be a large difference in performance between the winners and the losers in any given year). We believe that relative strength tends to perform best when there is large dispersion

4) **Relative strength:** Buy and sell decisions are based on relative strength, which tends to be an effective way to comprehensively evaluate the investment universe for what we believe to be the best investment opportunities...and then to stay with the winners as long as they remain strong.

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# A great value offering

## Costs

Service fee	0.75% per annum
Trading cost	0.06% per trade (2 USD min)
Performance fee	X
Entry / Exit fee	X
Custody fee	X
Conversion fee	0.2% (only if transferring funds from a non-USD account)

(The service fee is deducted quarterly on a pro rata basis, and the minimum investment is USD 30,000)



# How to invest

Easy as 1-2-3

## 1) Review the portfolio

On SaxoTraderGo or via the Saxo website

## 2) Take the suitability questionnaire\*

Required if you have not taken the suitability test before or your current profile does not match

## 3) Invest

In the ticket, enter the amount wish to invest and off you go

\*The Nasdaq DW Global Momentum portfolio is classified as high risk. In accordance to regulation and for the best interest of clients, a client may not invest if their suitability result is below this risk profile.



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# Redefining Investing