JULY 2026

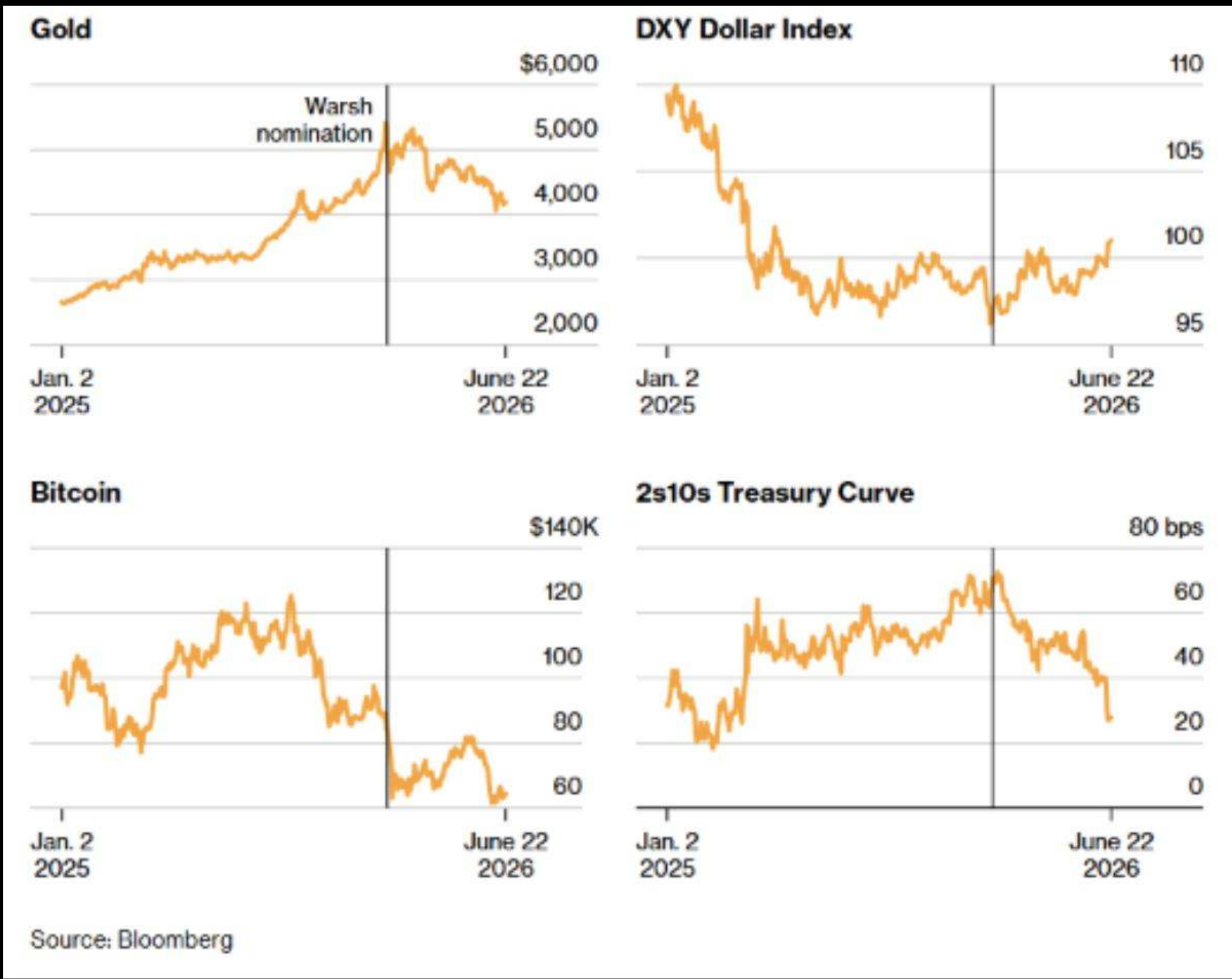
Market Report & Roadmap

Stakeholder Update for June 2026

Vanquish

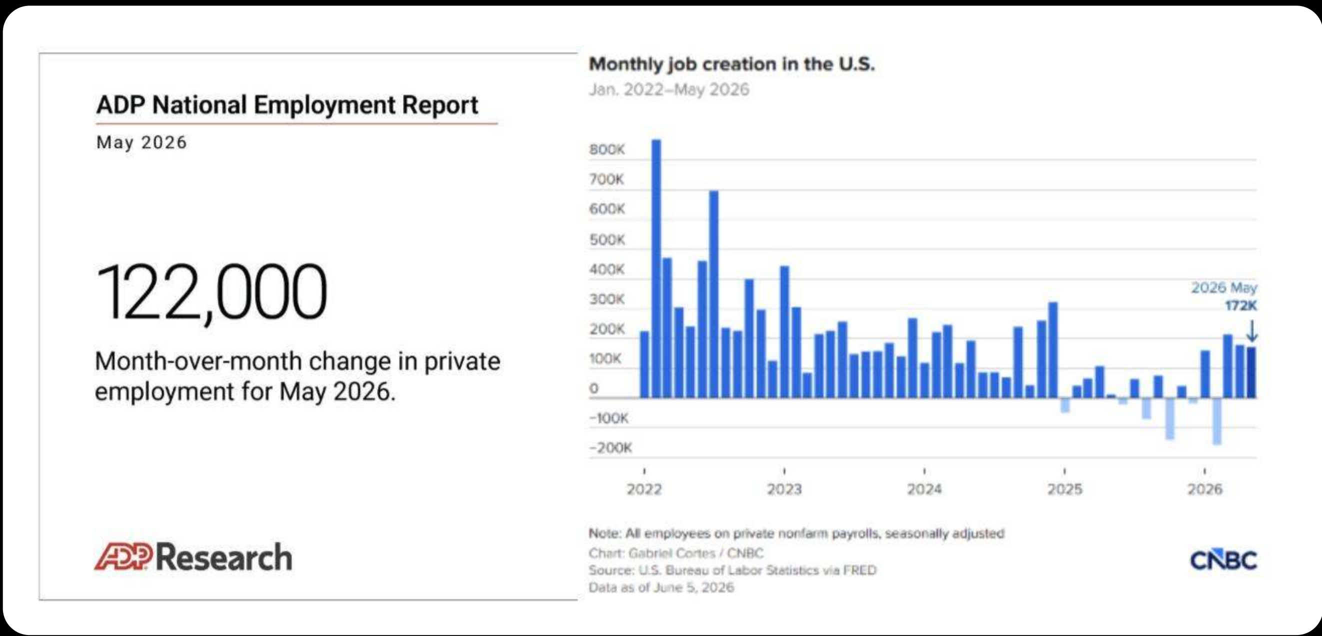
Market Overview

June was the month the Federal Reserve stopped hedging. With inflation running well above target, the labor market proving resilient, and oil prices easing on the back of a US-Iran peace deal, the Fed's hawkish turn at its June meeting reordered FX markets, lifting the dollar, pressuring rate-sensitive peers, and triggering a broad unwind in assets that had thrived on uncertainty. The US dollar was at the centre of it all.

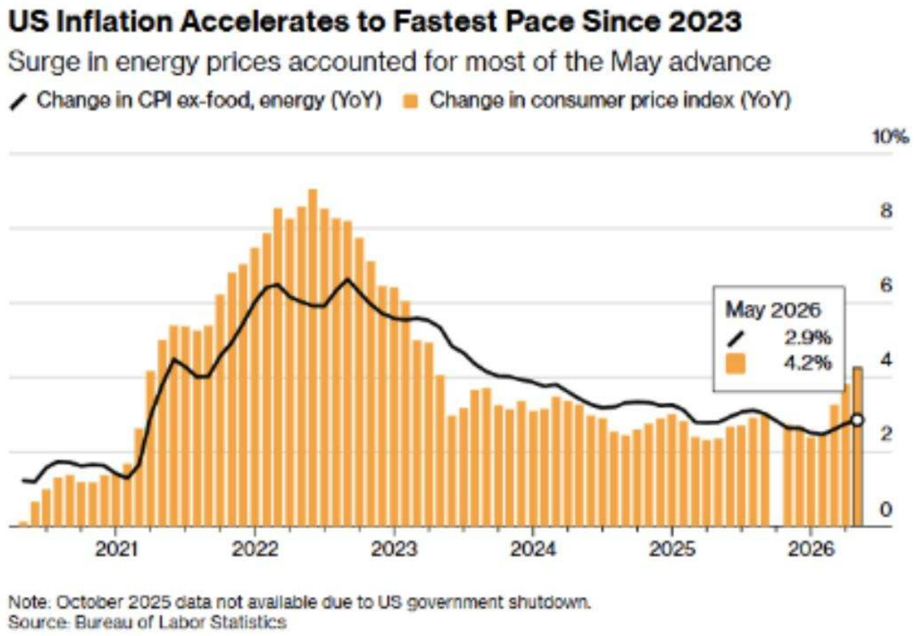


The month opened with the US dollar index (DXY) hovering near 99.00, caught between a lingering safe-haven bid from stalled US-Iran negotiations and fresh tariff proposals from Washington that raised inflation concerns across markets.

The data backdrop tilted hawkish early: ADP came in above forecast (122k against a 117k forecast), and NFP on June 5 delivered a substantial beat (172k jobs against an 85k consensus) pushing the probability of a Fed hike by December to 81%. The dollar climbed steadily through the opening week, resistance near 100.00 coming into view.



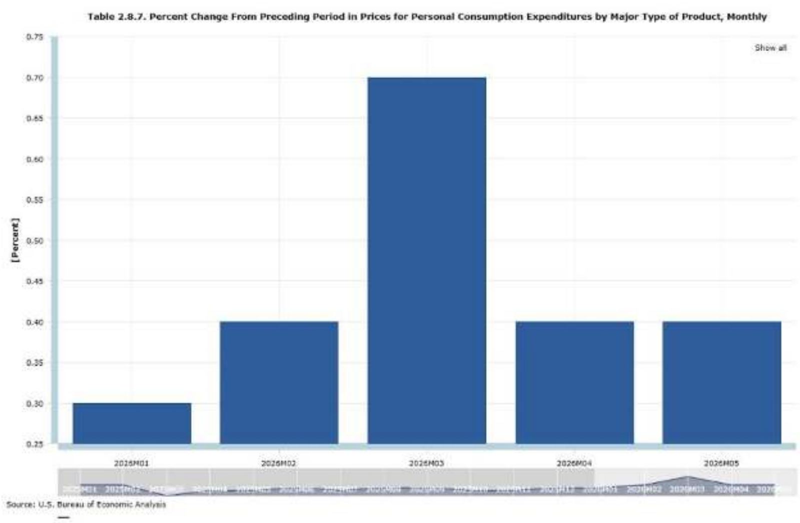
From June 8, the dollar consolidated rather than extended, as traders awaited the inflation data that would determine whether the hawkish repricing had legs. With the Fed in its pre-meeting blackout, there was no dovish pushback available to counter the tightening pricing. CPI on June 10 offered a mixed read: headline accelerated to 4.2% year-on-year, hotter than April's 3.8% and consistent with expectations, but the monthly core print came in softer than expected at 0.2%. PPI the following day reinforced the inflation narrative, with final demand surging 1.1% MoM against a 0.7% forecast. The US dollar index held its range into the FOMC meeting, the direction of the next move waiting on Warsh.



The Fed meeting on June 17 changed the complexion of the month entirely. The Committee held rates unanimously at 3.50%–3.75%, but the signal was unambiguously hawkish: the median 2026 dot climbed to 3.8% from 3.4% in March, nine of eighteen officials projected at least one hike this year, and the statement stripped its easing bias entirely, replacing it with a flat commitment to deliver price stability. The dollar surged through 100.00 on the release and extended to 101.00 within two sessions – its biggest gain in three months. By June 22, CME FedWatch showed a 58.5% probability of at least two hikes in 2026, up sharply from 17.1% the week before.

The final stretch saw the rally lose conviction without reversing materially. May PCE on June 25 confirmed inflation's persistence – headline at 4.1% YoY, core at 3.4%, both in line with expectations – but the monthly reading at 0.4% came in below the 0.5% forecast, giving markets just enough to shade hike odds modestly lower. CME FedWatch showed July hike probabilities slipping from 34.2% to 28.9% and September odds easing from 65.7% to 60.1%, and the dollar drifted back modestly from its highs into month-end. Nonetheless, the dollar ended June well above where it started, anchored by a hawkish policy pivot and a rate differential that had durably widened, with markets now looking to the July FOMC and the next round of inflation data for the next leg.

Against that backdrop, commodity-linked and rate-sensitive currencies bore the brunt of the dollar's advance.

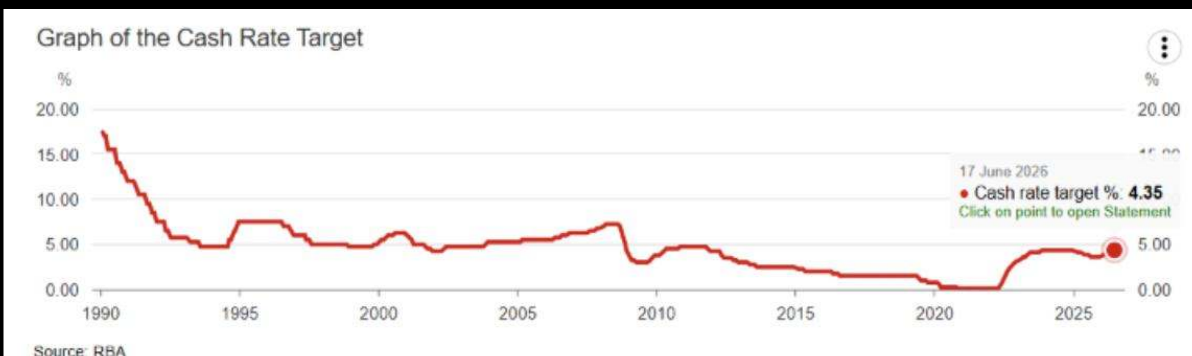


Indicator	Actual	Estimate
Real personal consumption (May, MoM)	+0.3%	+0.2%
PCE price index (May, YoY)	+4.1%	+4.1%
PCE price index, excl. food, energy (May, YoY)	+3.4%	+3.4%
GDP (1Q, third estimate)	+2.1%	+1.6%

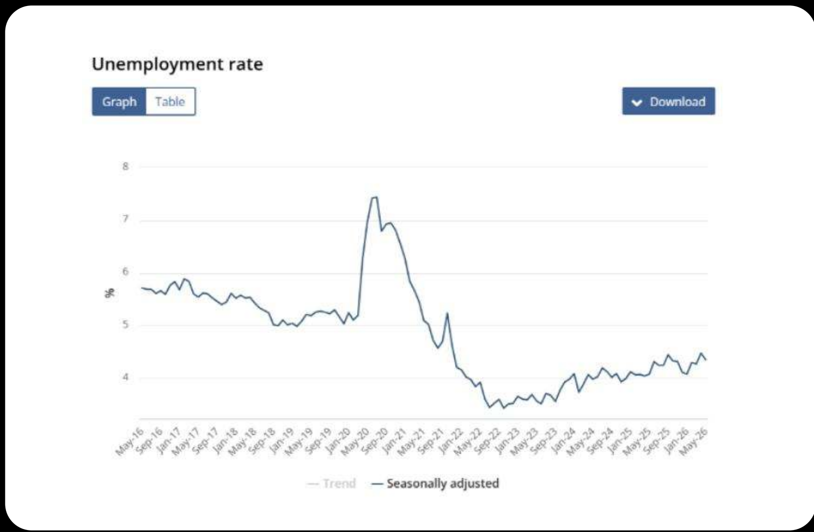
AUDUSD spent June under broad pressure, the pair's trajectory shaped less by domestic developments than by the widening divergence between a hawkish Fed and an RBA that had moved to the sidelines. The pair opened near 0.7200 and drifted lower through the first week as strong US labor data – NFP printing 172,000 against an 85,000 consensus – reinforced Fed tightening expectations and pulled capital toward the dollar.

AUDUSD

A brief recovery through mid-month lifted AUDUSD back toward 0.7080, supported in part by RBA minutes released June 16 that showed the Board had weighed a further hike before opting to hold, signaling rates were not yet done rising. But the recovery proved short-lived. The hawkish FOMC on June 17 triggered the pair's sharpest leg lower, AUDUSD falling through 0.7000 within two sessions as the rate differential between the two economies durably widened in the dollar's favor.

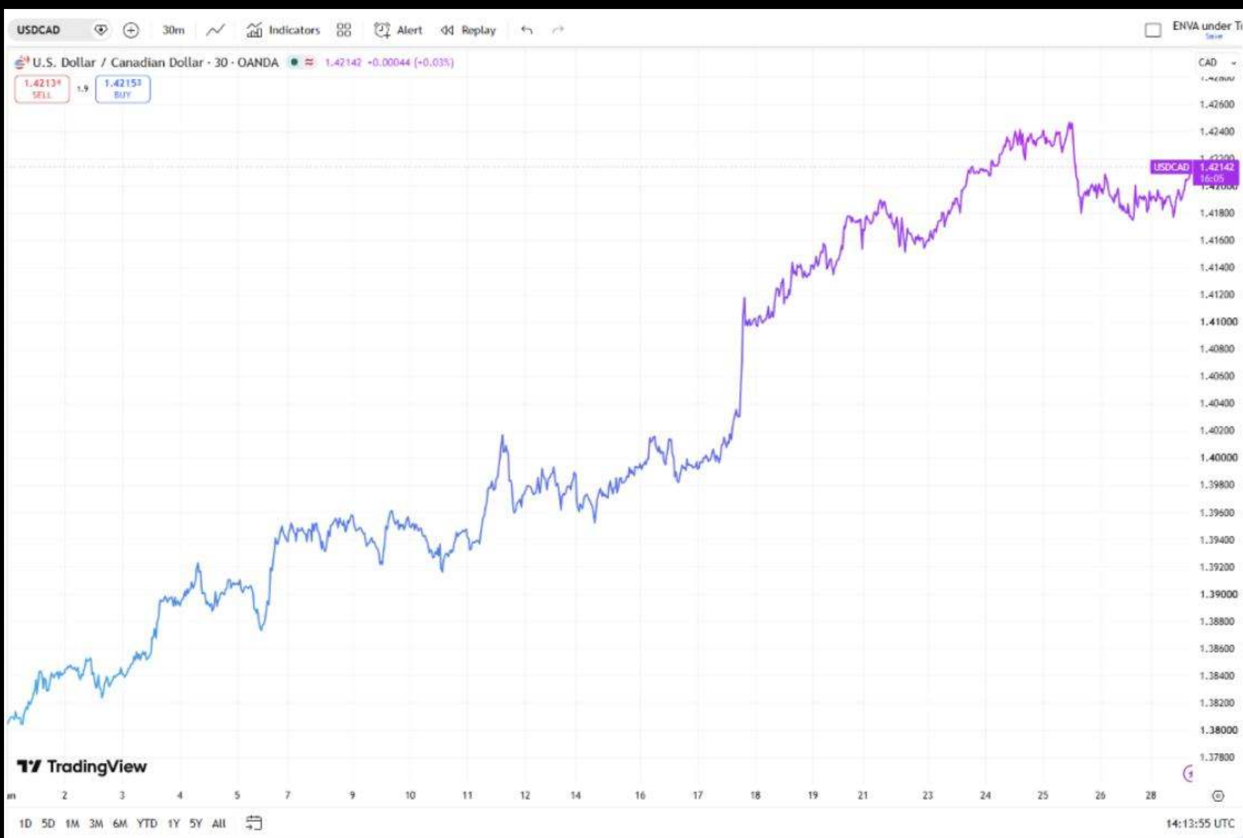


The RBA's June 24 decision to hold at 4.35% offered no counterweight. The unanimous pause was fully expected, and while policymakers flagged that inflation remained elevated and further tightening could not be ruled out, the market read it as confirmation that the RBA was in a wait-and-see mode while the Fed was actively pivoting hawkish. A strong Australian employment report on June 25 – 40,300 jobs added against a 30,000 forecast, with unemployment dipping to 4.4% –

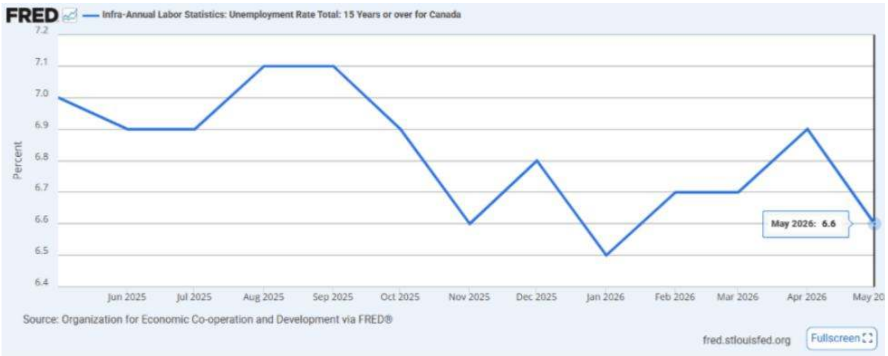


provided momentary support but failed to reverse the trend. The Australian dollar closed June sharply lower, the month's losses a direct reflection of a policy narrative that had shifted decisively in the US dollar's favor.

USDCAD spent June trending firmly higher, the pair's direction set by a policy divergence that widened sharply as the month progressed.



The pair opened near 1.3800 and climbed steadily through the first week, supported by a broadly stronger dollar and a Canadian jobs report on June 5 that, while strong on the surface – 88,000 jobs added against a 10,000 forecast, unemployment falling to 6.6% from 6.9% – did little to alter the view that the Bank of Canada remained firmly on the sidelines.



The BoC confirmed as much on June 10, holding at 2.25% for a fifth consecutive meeting, acknowledging the economy was weak and operating in excess supply. With the Fed at 3.50%–3.75% and signaling further tightening, the rate differential stood at 125 basis points – and was about to widen further.

The hawkish FOMC on June 17 delivered the pair's sharpest leg higher, USDCAD breaking above 1.4100 and extending toward 1.4200 within two sessions. Canadian CPI for May, released June 22, added a further wrinkle – headline inflation accelerating to 3.2% against a 3.0% forecast on a 33.2% surge in gasoline prices – but BoC core measures held steady at around 2.0%, reinforcing the case to look through the energy shock.

The CAD ended the month on the back foot, weighed by a central bank holding well below its southern counterpart and an economy still navigating US tariff uncertainty and elevated energy costs.

GBPUSD spent the first half of June on a volatile path, the pair falling sharply on June 5 as a blockbuster US NFP print – 172,000 jobs against an 85,000 consensus – drove the dollar broadly higher and pushed sterling back toward 1.3300. The pair subsequently recovered, grinding back up as Iran-related risk sentiment eased ahead of two major events falling back-to-back: UK CPI on June 17 and the BoE decision the following day.

GBPUSD

CPI offered initial encouragement – headline inflation held at 2.8% year-on-year, below the 3.0% consensus – but the detail was less reassuring. Services inflation jumped to 3.7% from 3.2% in April, the measure the BoE watches most closely, and the Bank warned that CPI was expected to rise toward 3.25% in the fourth quarter as energy costs continued to feed through. The BoE held at 3.75% the following day in a 7-2 vote, with two members dissenting in favor of a hike – a hawkish minority that had doubled from April – but the decision left sterling without a fresh catalyst.

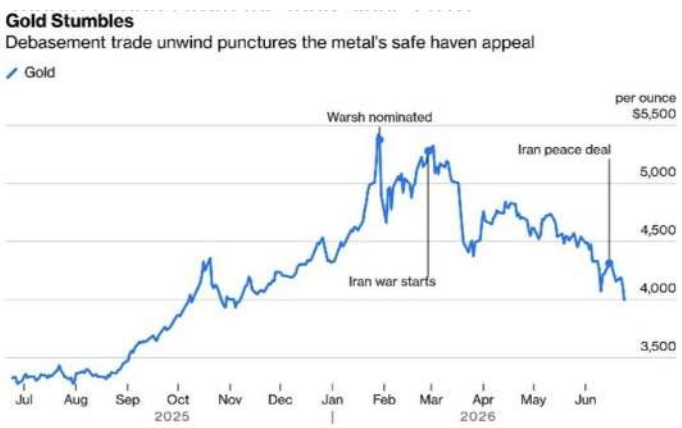
What followed was driven from the US side. The hawkish FOMC on June 17 triggered GBPUSD's sharpest leg lower, the pair falling sharply within two sessions and breaking cleanly below 1.3200. Prime Minister Starmer's resignation on June 22 added a further layer of domestic uncertainty, capping recovery attempts. Sterling closed the month lower, its losses a product of a hawkish Fed, weak domestic growth, and sticky services inflation that left the BoE little room to respond.

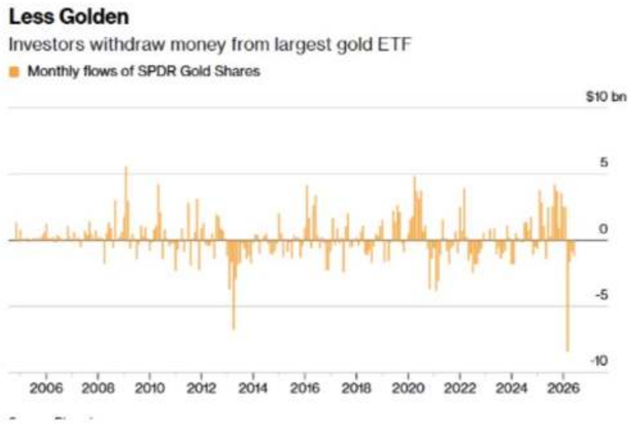
Gold entered June already under pressure, the metal having retreated from its March highs as geopolitical risk premium slowly unwound. The opening weeks extended that decline, a strong dollar and surging US rate hike expectations – amplified by the NFP beat on June 5 – pushing gold below $4,300 as the opportunity cost of holding a non-yielding asset rose alongside Treasury yields.

XAUUSD

A brief recovery toward $4,375 followed through mid-month, as confirmation of a US-Iran peace deal and the prospect of the Strait of Hormuz reopening reduced the energy inflation premium embedded in markets. But the FOMC on June 17 proved decisive. The hawkish dot plot hit gold from two directions simultaneously: higher real rates increased the cost of holding bullion, while a surging dollar made the metal more expensive for international buyers. Gold slid to lows near $3,975, its worst levels since early in the year.

The structural story was equally damaging. The so-called debasement trade – the thesis that dollar weakness and fiscal excess would erode purchasing power and sustain gold's multi-year bull run – began to unravel as the Fed demonstrated its willingness to tighten. ETF flows confirmed the shift: nearly $1 billion left SPDR Gold Shares in June alone, extending outflows since end-February to $12 billion, the largest four-month exodus from the fund since 2013.

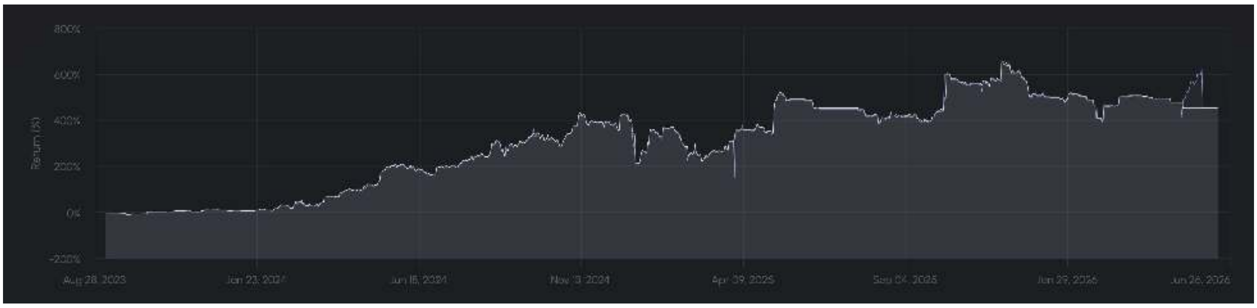




Gold settled near $4,000 by month-end, the Iran peace deal offering a partial recovery from the lows but insufficient to reverse a month defined by rising real rates, a resurgent dollar, and the unwinding of a trade that had driven the metal to record highs just months earlier.

System Breakdown

Crypto-01



Crypto-01 delivered a return of -3.72% in June, its performance shaped by a month in which the Federal Reserve's hawkish pivot and the consequent unwind of the debasement trade dealt a significant blow to the digital asset complex – removing the macro foundation that had driven both Bitcoin and Ethereum to multi-month highs earlier in the year.

The system executed 7 trades across the month.

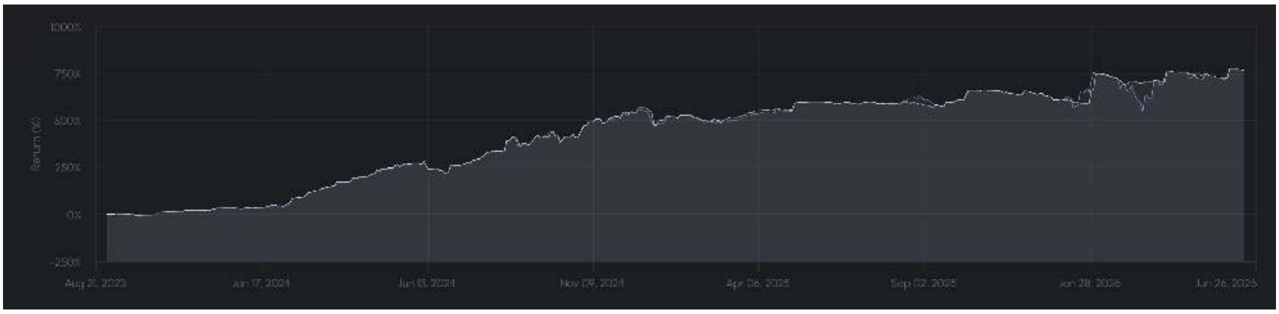
Bitcoin opened the month near $74,000 before sliding sharply to lows around $58,000–$59,000 through the first week, as spot ETF outflows – running at a record $4.06 billion for the month – reflected a broad institutional retreat from the debasement narrative that had driven the asset to record highs earlier in the year. A partial recovery followed as Iran peace deal optimism lifted risk sentiment, but the hawkish FOMC on June 17 renewed the selling pressure, and Bitcoin closed the month near $58,300, down roughly 21% on the month. Ethereum traced a similar arc, falling from around $2,000 to lows near $1,560, compounded by six consecutive weeks of spot ETF outflows and the delay of the Glamsterdam protocol upgrade, which had been an anticipated near-term network catalyst. Both assets were pulled lower by the same macro force – a Fed that had signaled higher real rates for longer, removing the policy foundation that had underpinned the debasement trade across much of the preceding year.

By month-end, the strategy's overall exposure was concentrated in BTCUSD at 69%, with the remaining 31% allocated to ETHUSD.

All subsystems were thoroughly reviewed and re-calibrated at the end of June to ensure consistency and optimal performance, particularly in light of the prevailing market conditions.

System Breakdown

Crypto-02



Crypto-02, which maintains long-and-short exposure across BTCUSD and ETHUSD, delivered a return of 3.71% in June – a noteworthy result against a backdrop of sustained selling pressure across the digital asset complex, with both Bitcoin and Ethereum posting sharp monthly declines as the Federal Reserve's hawkish pivot dismantled the debasement narrative that had underpinned the crypto rally earlier in the year.

The system executed 40 trades with an average holding period of approximately 6 hours. The Profit Factor – the ratio of total profits to total losses – stood at an exceptional 4.73, reflecting a precision of signal selection that proved particularly valuable in a month where directional conviction needed to be deployed with discipline rather than breadth.

BTCUSD short was the top contributor, with the system effectively capturing Bitcoin's sustained June decline – from near $74,000 at the month's open to lows around $58,000–$59,000 – as record spot ETF outflows of $4.06 billion and the unwinding of the debasement trade drove persistent selling pressure through the month. ETHUSD long/short were the principal detractors, with Ethereum's sharper percentage decline and greater sensitivity to the Glamsterdam upgrade delay generating the kind of volatile, non-linear price action that proved difficult to trade cleanly on a six-hour holding period.

The system's exposure by month-end was concentrated in BTCUSD, accounting for approximately 80% of total exposure.

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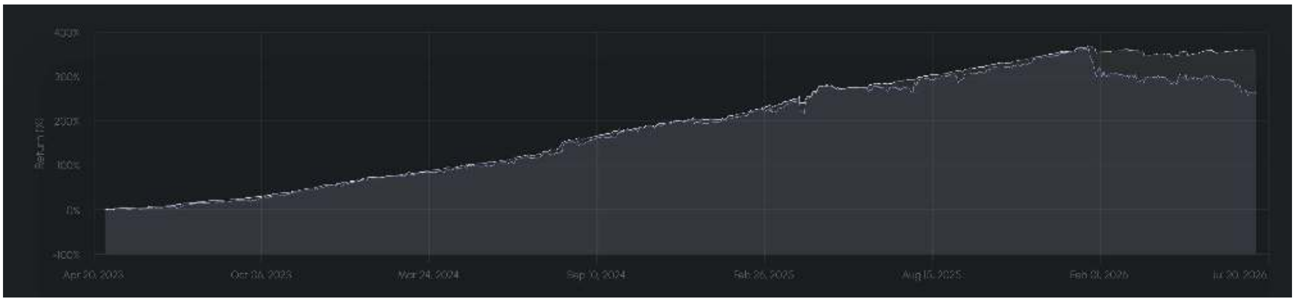
System Breakdown

V3X



V3X delivered a return of 0.80% in June, navigating a month defined by a decisive hawkish pivot from the Federal Reserve, a landmark US-Iran peace settlement, and the broad dollar strength that followed in their wake.

The system executed 1,911 trades with a win rate of 68% and an average holding period of 1 day. The Profit Factor – the ratio of total profits to total losses – stood at an excellent 1.90, reflecting the strategy's ability to extract consistent value from a month that offered clear directional trends once the FOMC catalysts had been absorbed.

GBPUSD long/short, EURUSD long/short, and AUDCAD long/short were the top profit contributors, while GBPAUD long, AUDUSD short, and USDCAD long/short were the principal detractors.

The strategy's strongest contributions came from the pairs most directly shaped by June's dominant theme – the hawkish Fed repricing and the broad-based dollar advance it unleashed. GBPUSD trended lower under the dual weight of a widening US-UK rate differential and the domestic political uncertainty introduced by Prime Minister Starmer's resignation on June 22, while EURUSD offered sustained directional movement as the dollar extended its gains post-FOMC. AUDCAD, caught between two central banks on hold while the Fed signaled further tightening, provided additional opportunities on both sides as commodity and rate dynamics shifted through the month.

By month-end, the strategy's largest exposures were in EURUSD short, EURUSD long, and GBPUSD long.

All subsystems were thoroughly reviewed and re-calibrated at the end of June to ensure consistency and optimal performance, particularly in light of the prevailing market conditions.

System Breakdown

V22

V22 delivered positive performances in June, returning 2.12% , as the systems navigated a month defined by the Federal Reserve's hawkish pivot and broad-based dollar strength across major pairs.

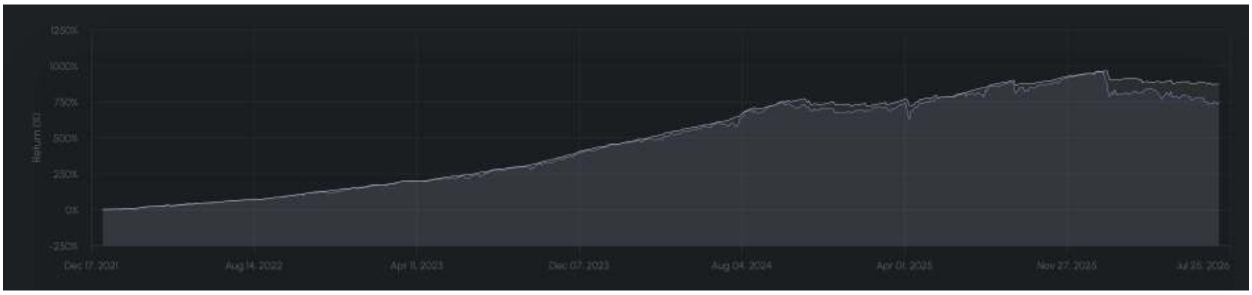
During the period, V22 executed 1,640 trades with a win rate of 68%.

V22's current exposures in NZDCAD, USDCAD, and USDCHF offer a window into the month's performance dynamics. USDCAD was one of June's clearest directional trades – the pair trending firmly higher as the Bank of Canada held at 2.25% while the Fed signaled further tightening, widening the rate differential sharply in the dollar's favor. USDCHF similarly benefited from the broad greenback advance, with the Swiss franc unable to muster safe-haven support in an environment where US yields were rising and the Iran peace deal was removing geopolitical risk premium. NZDCAD, a cross sensitive to both commodity dynamics and central bank divergence, offered directional opportunity as oil price volatility and the competing policy stances of the Reserve Bank of New Zealand and the Bank of Canada generated sustained trends through the month.

All subsystems were thoroughly reviewed and re-calibrated at the end of June to ensure consistency and optimal performance, particularly in light of the prevailing market conditions.

System Breakdown

V44



V44 delivered a return of -0.39% in June, working on a month in which the Federal Reserve's hawkish turn and the broad dollar advance that followed provided sustained directional opportunity across major pairs.

The system executed 2,863 trades with a win rate of 65% and an average holding period of 2 days.

EURUSD long/short, GBPUSD long/short, and AUDCAD long/short were the top profit contributors, while USDJPY long/short, GBPAUD short, and AUDJPY short were the principal detractors.

The strategy's strongest contributions came from the pairs most directly shaped by June's dominant theme – the hawkish Fed repricing and the sustained dollar advance it produced. EURUSD and GBPUSD both trended lower against a broadly stronger dollar, with sterling carrying the additional burden of Prime Minister Starmer's resignation on June 22, while AUDCAD offered directional opportunities on both sides as the two central banks held pat and commodity dynamics shifted through the month.

By month-end, the strategy's largest exposures were in EURUSD short, EURUSD long, and NZDCAD long.

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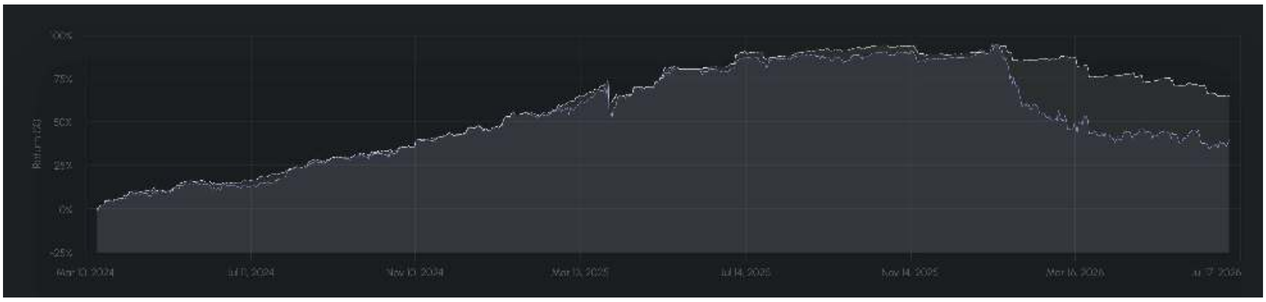
System Breakdown

XGB



XGB delivered a return of -3.61% in June, an outcome in a month that presented genuine directional opportunity but also sharp reversals that tested systematic positioning across several pairs.

The system executed 1,017 trades with a win rate of 55% and an average holding period of approximately 22.5 hours.

EURUSD short, AUDUSD long/short, and EURGBP long/short were the top profit contributors, while USDJPY short, NZDUSD short, and AUDNZD short were the principal detractors.

The strategy's contributions reflected a partial capture of June's dominant dollar trend. EURUSD short aligned with the broad-based greenback advance that followed the hawkish FOMC, while AUDUSD and EURGBP offered opportunities on both sides as risk sentiment shifted between the Iran peace deal optimism and the Fed's rate signal. The detractors, however, reflected the month's more treacherous cross-currents. USDJPY short worked against the strategy as the yen struggled to find safe-haven support in an environment where US yields were rising sharply, while NZDUSD short and AUDNZD short were caught in the commodity-linked volatility and periodic risk-on reversals that characterized the mid-month period around the peace deal announcement.

By month-end, the strategy's largest exposures were in EURUSD long, EURUSD short, and NZDCAD long.

All subsystems were thoroughly reviewed and re-calibrated at the end of June to ensure consistency and optimal performance, particularly in light of the prevailing market conditions.

System Breakdown

XKR

XKR delivered a return of 1.00% in June, navigating a month defined by the Federal Reserve's hawkish pivot, a landmark US-Iran peace settlement, and the broad dollar advance and gold selloff that followed in their wake.

The system executed 749 trades with a win rate of 71% and an average holding period of 1 day. The Profit Factor – the ratio of total profits to total losses – stood at 1.94, reflecting the strategy's ability to identify and hold with conviction the clearest trends the month had to offer.

EURUSD long/short, XAUUSD short, and USDZAR short were the top profit contributors, while AUDUSD long and AUDNZD short were the principal detractors.

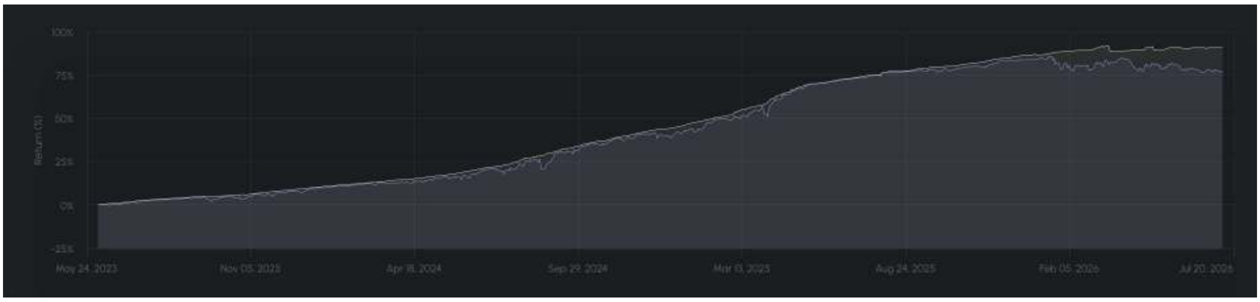
The strategy's strongest contributions came from two of June's most consequential directional moves. EURUSD responded cleanly to the hawkish FOMC repricing, trending lower against a broadly stronger dollar as the Fed's dot plot shifted from a cut to a hike and rate differentials widened decisively in the greenback's favor. XAUUSD short captured gold's sharp June decline – driven by rising real rates, the unwind of the debasement trade, and the removal of geopolitical risk premium following the US-Iran peace deal – as the macro tailwinds that had supported bullion earlier in the year went decisively into reverse.

By month-end, the strategy's largest exposures were in EURUSD long, EURJPY long, and EURUSD short.

All subsystems were thoroughly reviewed and re-calibrated at the end of June to ensure consistency and optimal performance, particularly in light of the prevailing market conditions.

System Breakdown

V-X10



V-X10 delivered a return of 0.22% in June, navigating a month shaped by the Federal Reserve's hawkish pivot and the broad dollar advance that followed the FOMC's decisive shift in tone.

The system executed 688 trades with a win rate of 70% and an average holding period of 1 day. The Profit Factor – the ratio of total profits to total losses – stood at 2.33, an exceptional reading that underscores the strategy's ability to consistently extract value from the month's directional moves while keeping losing trades well contained.

EURUSD long/short, AUDCAD long/short, and NZDCAD long/short were the top profit contributors, while USDCAD long/short and AUDNZD short were the principal detractors.

The strategy's strongest contributions came from pairs that responded cleanly to June's dominant themes. EURUSD trended lower as the hawkish dot plot widened rate differentials in the dollar's favor, while AUDCAD and NZDCAD offered sustained directional opportunity as commodity price dynamics and the diverging outlooks of the Reserve Bank of Australia, Reserve Bank of New Zealand, and Bank of Canada generated clear trends on both sides through the month.

By month-end, the strategy's largest exposures were in EURUSD long, EURUSD short, and GBPUSD long.

All subsystems were thoroughly reviewed and re-calibrated at the end of June to ensure consistency and optimal performance, particularly in light of the prevailing market conditions.

Advisory note from developers:

V-X10 is currently sitting at a floating drawdown of approx 3.33% (Equity vs Balance Deviation), which is well below the 10% System stop-out, but in elevated territory.

The main drawdown comes from 2 pairs:

USDCAD short

AUDCAD short

Both are driven by strong moves against the Canadian dollar and are caused by mean reversion systems aiming to fade the strong deviation from historical averages on these exchange rates. Over the last week, the upward momentum on both has been slowing / stagnating, which might indicate a reversion of the pairs in the medium term as strong fundamental effects have been priced in. With that, the portfolio would recover fairly quickly, as the weighted entry price sits not far below the respective pairs current prices.

Overall, we don't see out of character patterns on the system and expect a recovery of this deviation in the short to medium term.

System Breakdown

V14

V14 delivered a return of 0.55% in June, navigating a month in which the Federal Reserve's hawkish pivot and the consequent unwind of safe-haven and debasement trades created sustained directional opportunity across both FX and commodity markets.

The system executed 722 trades with a win rate of 74% and an average holding period of 22 hours. The Profit Factor – the ratio of total profits to total losses – stood at an excellent 1.85, reflecting the strategy's ability to identify and ride the month's dominant trends with consistency.

EURUSD long/short, XAUUSD short, and GBPJPY long were the top profit contributors, while AUDUSD long was the principal detractor.

The strategy's strongest contributions came from two of June's most consequential directional moves. EURUSD fell sharply in the wake of the hawkish dot plot, with the pair's periodic counter-trend moves through the month generating profitable opportunities on both sides. XAUUSD short captured gold's sharp June decline – driven by rising real rates, the unwind of the debasement trade, and the removal of geopolitical risk premium following the US-Iran peace deal – as the macro tailwinds that had supported bullion earlier in the year went decisively into reverse.

By month-end, the strategy's largest exposures were in EURUSD long, GBPUSD long, and XAUUSD short.

All subsystems were thoroughly reviewed and re-calibrated at the end of June to ensure consistency and optimal performance, particularly in light of the prevailing market conditions.

System Breakdown

V-XT9x

Today, V-XT9x closed all remaining open positions after its cumulative drawdown reached the strategy's predefined maximum-loss threshold of 30%.

It is important to distinguish the timing of today's position closures from the timing of the loss. The drawdown was not incurred in a single trading session. It accumulated progressively from late January 2026 onward, with a substantial portion already reflected in the strategy's unrealized P&L before today. Today's executions crystallized the remaining unrealized losses and reduced the portfolio's market exposure to zero.

Market Environment

The drawdown developed during an unusually unstable period for foreign exchange and precious-metals markets. Since late January, GBP/USD has moved lower overall, while the Australian dollar has strengthened materially against both the Canadian and New Zealand dollars. Reserve Bank of Australia reference data indicate that AUD/CAD and AUD/NZD increased by approximately 4.7% and 5.5%, respectively, between 27 January and 22 June. Gold experienced an even more exceptional sequence of moves. XAU/USD reached a record high near $5,595 on 29 January, reversed sharply during the same session and subsequently fell 9.5% on 30 January. By mid-June, gold was approximately 25% below its January peak as stronger U.S. interest-rate expectations and renewed dollar strength affected the market.

More recently, hawkish repricing of Federal Reserve policy expectations pushed the U.S. dollar index to a one-year high and placed additional pressure on both sterling and gold. Commodity currencies also ceased behaving as a uniform risk group, with differences in domestic growth, interest-rate expectations and commodity exposure producing significant cross-currency divergence.

For V-XT9x, the challenge was not solely the final direction of these markets, but the sequence of sharp extensions, reversals and changing relationships between instruments. The largest negative contributions came from positions in GBP/USD, AUD/CAD, AUD/NZD and XAU/USD. As these exposures came under pressure concurrently, the expected diversification between several subsystems weakened and losses accumulated over successive holding cycles.

Risk Action and Next Steps

Once the defined 30% threshold was reached, the portfolio-level risk control directed the closure of all remaining positions. This safeguard prevented the system from maintaining exposure beyond its established maximum-loss boundary. No new positions will be initiated during the suspension period.

V-XT9x will now remain paused During this period, the market, execution and subsystem data collected throughout the incident will be incorporated into an adjusted strategy infrastructure. The review is focused on improving dynamic correlation assessment, subsystem concentration controls, allocation constraints, regime filtering and earlier portfolio-level de-risking when losses begin to become correlated. Following the seven-day pause, V-XT9x will restart using the adjusted and improved infrastructure. The priority at restart will be controlled risk deployment and improved portfolio resilience—not the rapid recovery of previous losses.

We recognize the material nature of this drawdown and the concern it may cause. Vanquish remains committed to transparent reporting, disciplined risk governance and the continued development of the V-XT9x portfolio. While the planned adjustments are intended to improve robustness, they cannot eliminate market risk or guarantee future performance.

Outlook

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Vanquish utilizes advanced and novel technologies, including but not limited to generative artificial intelligence and other algorithmic trading systems, which are at the forefront of technological development. These technologies are inherently experimental and may have unpredictable outcomes. Risks associated with these technologies include but are not limited to system errors, algorithmic biases, unexpected market behaviors, and potential software vulnerabilities. By engaging with Vanquish, you acknowledge and accept these risks. It is essential to thoroughly understand the implications of utilizing these novel technologies before proceeding.

Legal & Jurisdictional Disclaimer

The services provided by Vanquish are subject to applicable laws and regulations in the jurisdictions in which they operate. Clients are responsible for ensuring that their use of Vanquish's services complies with the laws and regulations applicable to them. Vanquish does not provide legal or tax advice, and clients should seek independent legal and tax advice as needed. The terms and conditions of Vanquish's services are governed by the laws of the jurisdiction in which Vanquish operates, and any disputes arising from the use of these services will be subject to the exclusive jurisdiction of the courts in that jurisdiction.

Regulation

For the avoidance of doubt, Vanquish is not independently regulated by the Financial Conduct Authority (FCA). Vanquish operates as a Strategy Provider to various Asset Management firms, including but not limited to London & Eastern LLP, which is authorised and regulated by the FCA in the UK, reference number 534484. Registered address: 85 Great Portland Street, First Floor, London, W1W 7LT. Vanquish's role is strictly limited to strategy provision under applicable licenses and agreements, and it does not directly manage client funds. Any strategies or technologies provided by Vanquish are implemented under the regulatory framework of the partner Asset Management firms.

Fund Custody

Vanquish Holdings Limited does not hold or otherwise have control over client funds. All funds deposited by clients for the purposes of engaging with Vanquish are held by the brokers that Vanquish partners with. Specifically, the funds are held with the Vanquish-approved broker that the client chooses to deposit with. These chosen brokers maintain segregated client trust accounts with top-tier banks as an additional layer of protection for client funds. Furthermore, these brokers are required to be fully regulated entities, holding licenses from reputable regulatory authorities, including but not limited to the Financial Conduct Authority (FCA) in the UK, the Financial Sector Conduct Authority (FSCA) in South Africa, and the Australian Securities and Investments Commission (ASIC) in Australia.

Risk Warning

Trading carries high risks and may result in the loss of your capital. Vanquish employs advanced technologies, including generative artificial intelligence, which are novel and continuously evolving. The application of these technologies introduces additional risks associated with system errors, algorithmic biases, and the complexity of market dynamics. It is crucial that you fully understand these risks before engaging with Vanquish. Vanquish does not accept clients who do not fully comprehend the risks involved in trading, including those posed by novel technologies. Seek independent financial advice if necessary. By engaging with Vanquish, you acknowledge that you have read, understood, and accepted these risks.