

As a Collective Member you have access to the [Macro Ops Portfolio](#).

This is where you'll see real-time performance, position sizing, and risk metrics for all our positions.

The first section of the portfolio contains our overall metrics:

The Macro Ops Portfolio

PDF: <https://tinyurl.com/mo-portfolio>

2022 YTD Return	13.35%
Total Notional Exposure	219.12%
Current Cash Value (%)	50.46%
2021 Final Return	6.39%
2020 Final Return	66.40%

We track the following:

YTD Return: Our portfolio's total return year-to-date. It's updated every 20 minutes along with all the other metrics on this page. You'll also see the previous 2 years' returns at the bottom.

Total Notional Exposure: The total percentage of our portfolio assets in the market. This is usually greater than 100% because of the leverage used in futures trading.

Current Cash Value: The percentage of our portfolio that's in cash.

The next section contains our individual positions.

We split them into 5 buckets:

1) Futures/Bonds/FX: This includes any futures, bonds, and forex positions.

2) Strategic Equities: These are our fundamental long term bets. We focus on mispriced businesses trading at massive discounts to their intrinsic value. These positions have 3-5 year time horizons without hard stop-losses.

3) Thematic Equities: This is our industry trend-following book. It contains our favorite bets in the highest returning industries. Think of it as going long the strongest relative strength names in the market.

4) Tactical Equities: These are our technical-only trades including FVBOs, VBOs, and classical charting patterns. *(We'll explain how to execute these trades in future emails.)* These are short-term holds anywhere from a few days to a few weeks/months. They follow specific trade entry, exit, and profit target guidelines.

5) Options: This bucket includes all our options trades. We'll explain how we execute our options strategies in a future email.

For each position, we track the following metrics:

<u>Equities</u>	<u>Ticker</u>	<u>Notional</u>	<u>At-Risk</u>	<u>Cost Basis</u>	<u>Current Price</u>	<u>Stop-Loss</u>	<u>P&L</u>
Strategic							
Desert Control	DSRT	1.07%	1.81%	\$3.13	\$1.84	\$0.00	-41.21%
Eli Lilly	LLY	10.33%	0.50%	\$333.00	\$351.31	\$316.00	5.50%
Nerdy, Inc.	NRDY	0.94%	1.03%	\$2.49	\$2.28	\$0.00	-8.43%
Clearpoint Neuro	CLPT	2.58%	3.20%	\$12.46	\$10.05	\$0.00	-19.34%
Block, Inc.	SQ	2.60%	5.03%	\$115.48	\$59.66	\$0.00	-48.34%

Notional: The size of our position relative to our total portfolio. ([For a review of notional vs risk position sizing, click here.](#))

At-Risk: The percentage of our total portfolio that we'll lose if our position hits its stop-loss and we exit.

Cost Basis: The average entry price of all our shares. This includes any additional shares purchased when adding to our position beyond the initial entry.

Current Price: The asset's current market price.

Stop-Loss: The price where we've set a stop-loss to exit our position. This is our risk point. Some stop-losses are listed as \$0.00 because those positions have discretionary exits.

P&L: Our percentage gained or lost for that particular position.

For more details on each trade, you can head over to the [Comm Center - Trade Updates Channel](#) where we list every position change.

You can filter by ticker symbol in the search bar.

If you have any questions shoot us an email at support@macro-ops.com.

Your Macro Operator,

Alex