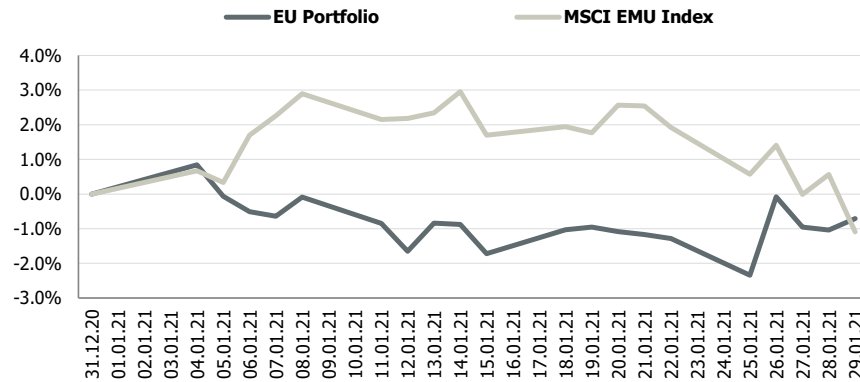


# **Transparent Knowledge**

**MTD portfolio performance vs benchmark**



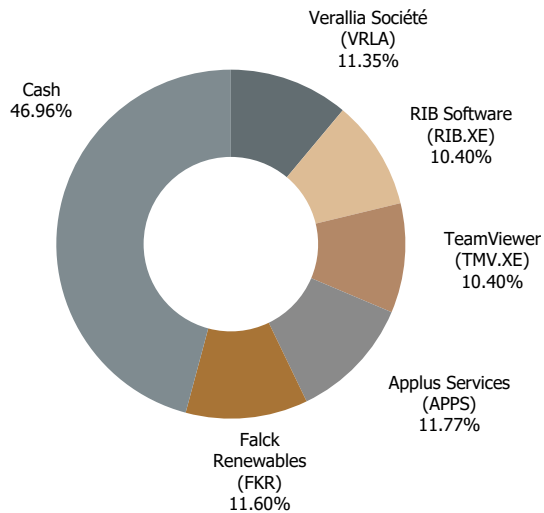
**Portfolio indicators**

	1 month	3 month	6 month	YTD	Since inception*
<b>EU portfolio</b>	-0.7%	9.4%	8.3%	-0.7%	14.8%
<b>MSCI EMU Index</b>	-1.1%	18.4%	13.6%	-1.1%	2.7%
<b>Standard deviation (δ)</b>					
Portfolio	3.6%	5.7%	7.0%	3.6%	8.5%
Benchmark	3.7%	8.5%	12.7%	3.7%	18.4%
<b>Downside risk (dd)</b>					
Portfolio	1.7%	3.2%	4.3%	1.7%	6.3%
Benchmark	2.4%	4.6%	8.6%	2.4%	16.1%

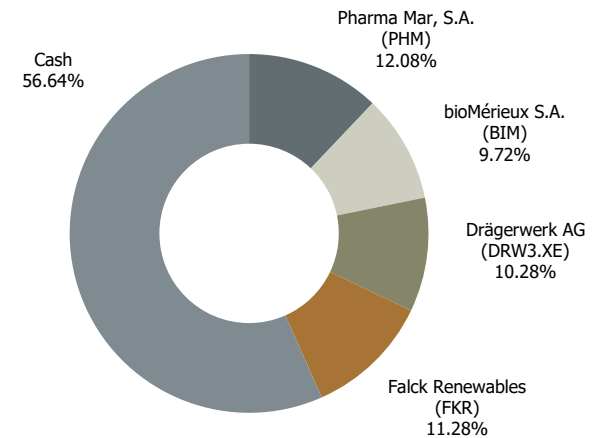
\*annualised since 2016

**Portfolio structure**

**31.12.2020**

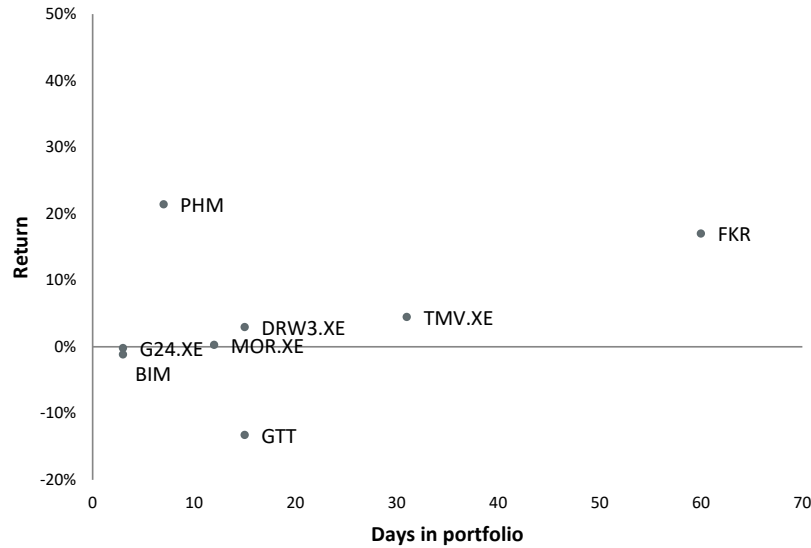


**29.01.2021**

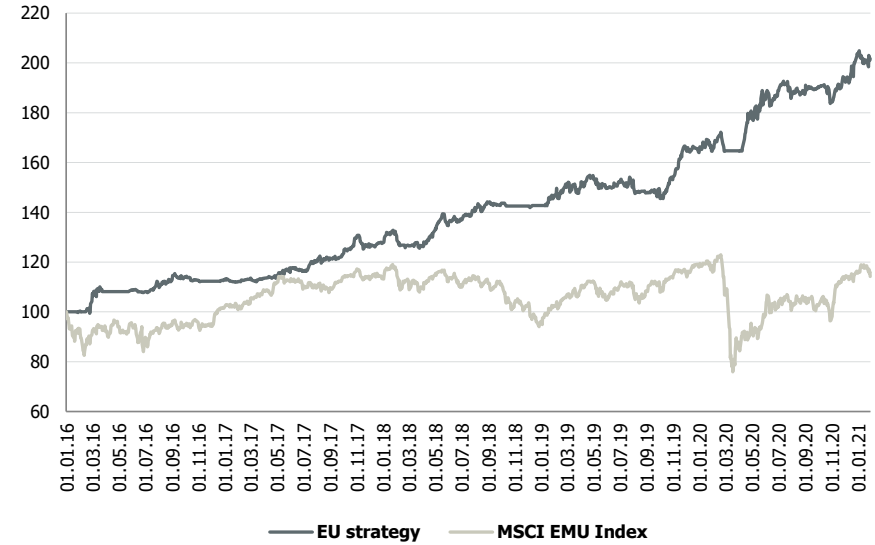


# EU strategy performance YTD

## YTD positions statistics



## Portfolio performance since inception



## Monthly performance

	J	F	M	A	M	J	J	A	S	O	N	D	FY	Benchmark
2016	0.1%	4.1%	3.8%	0.0%	0.7%	-0.7%	3.7%	0.4%	1.4%	-1.2%	-0.3%	0.5%	12.9%	1.7%
2017	-0.7%	0.8%	0.3%	0.1%	2.1%	0.3%	3.3%	0.9%	1.4%	5.5%	-1.9%	0.2%	12.9%	11.4%
2018	2.8%	-3.3%	0.0%	4.7%	1.5%	2.1%	2.2%	2.5%	-0.8%	-0.1%	0.0%	0.1%	11.9%	-15.2%
2019	2.9%	2.1%	-0.8%	4.0%	-3.3%	1.8%	-0.5%	-2.4%	1.2%	2.3%	8.8%	-1.5%	14.9%	22.7%
2020	0.7%	-0.2%	0.0%	8.1%	3.9%	2.1%	-1.4%	0.5%	1.5%	-3.0%	5.1%	4.8%	24.0%	-2.1%
2021	-0.7%												-1.1%	-0.7%



## List of recommendations for 2020

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Ticker	Name	Open date	Close date	Days open	Return
APPS	Applus Services	22.10.2020	28.01.2021	98	18.3%
VRLA	Verallia Société	04.11.2020	14.01.2021	71	23.9%
RIB.XE	RIB Software	11.11.2020	21.01.2021	71	11.5%
FKR	Falck Renewables	30.11.2020	29.01.2021	60	17.0%
TMV.XE	TeamViewer	14.12.2020	14.01.2021	31	4.5%
G24.XE	Scout24 AG	05.01.2021	08.01.2021	3	-0.2%
MOR.XE	MorphoSys AG	07.01.2021	19.01.2021	12	0.2%
GTT	Gaztransport & Technigaz S.A.	11.01.2021	26.01.2021	15	-13.3%
DRW3.XE	Drägerwerk AG	14.01.2021	29.01.2021	15	2.9%
PHM	Pharma Mar, S.A.	22.01.2021	29.01.2021	7	21.4%

Positions closed or opened during current month are highlighted