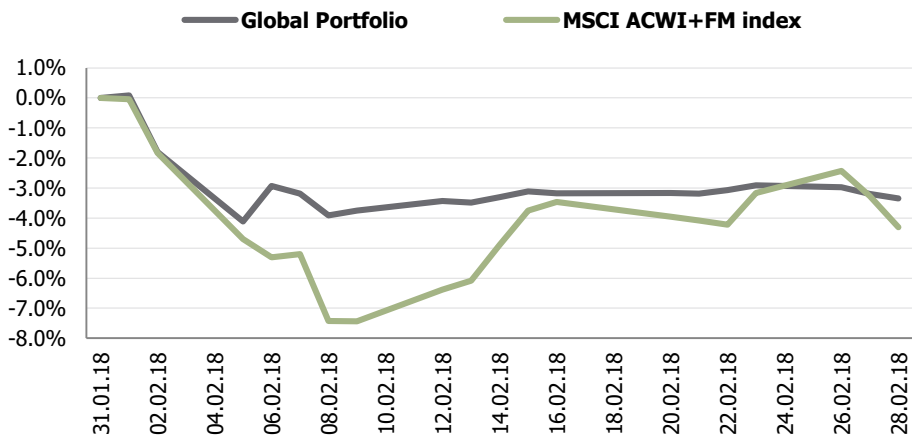


# **Transparent Knowledge**

# Global portfolio monthly data

## MTD portfolio performance vs benchmark



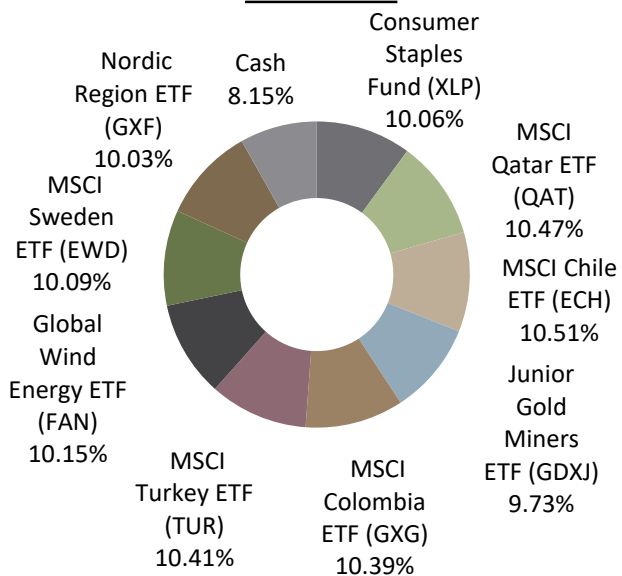
## Portfolio indicators

	1 month	3 month	6 month	YTD	Since inception*
<b>Return</b>					
Global portfolio	-3.3%	1.9%	3.3%	0.1%	18.3%
MSCI ACWI+FM index	-4.3%	2.3%	8.3%	0.8%	8.3%
<b>Standard deviation (<math>\delta</math>)</b>					
Portfolio	3.3%	4.4%	5.3%	4.3%	8.6%
Benchmark	5.0%	5.8%	6.3%	5.6%	10.5%
<b>Downside risk (dd)</b>					
Portfolio	3.4%	4.6%	4.9%	4.0%	6.4%
Benchmark	4.0%	5.8%	6.6%	5.4%	8.4%

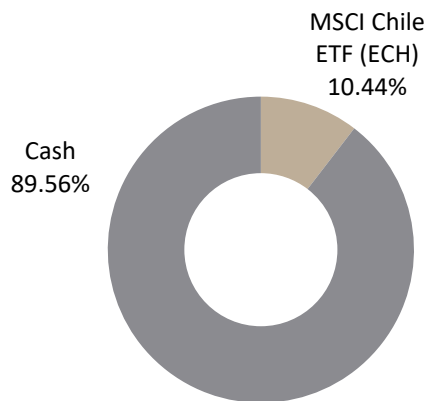
\*Annualized since 2013

## Portfolio structure

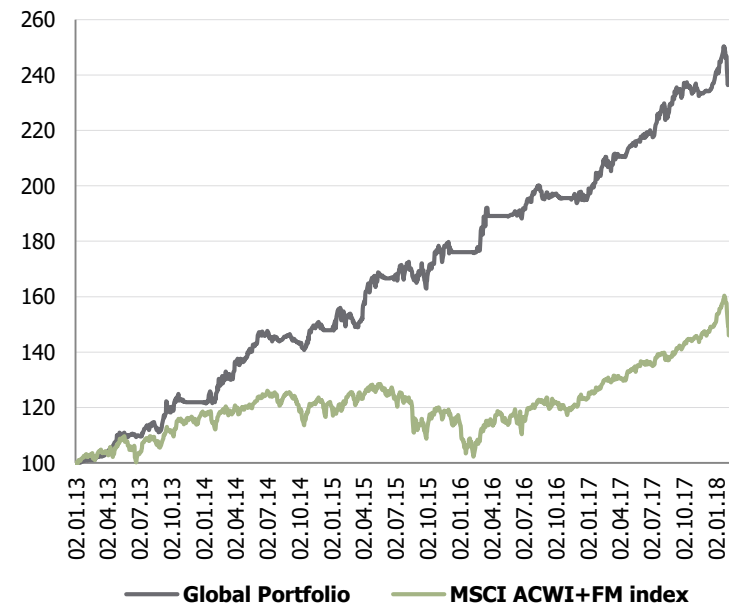
### 31.01.2018



### 28.02.2018



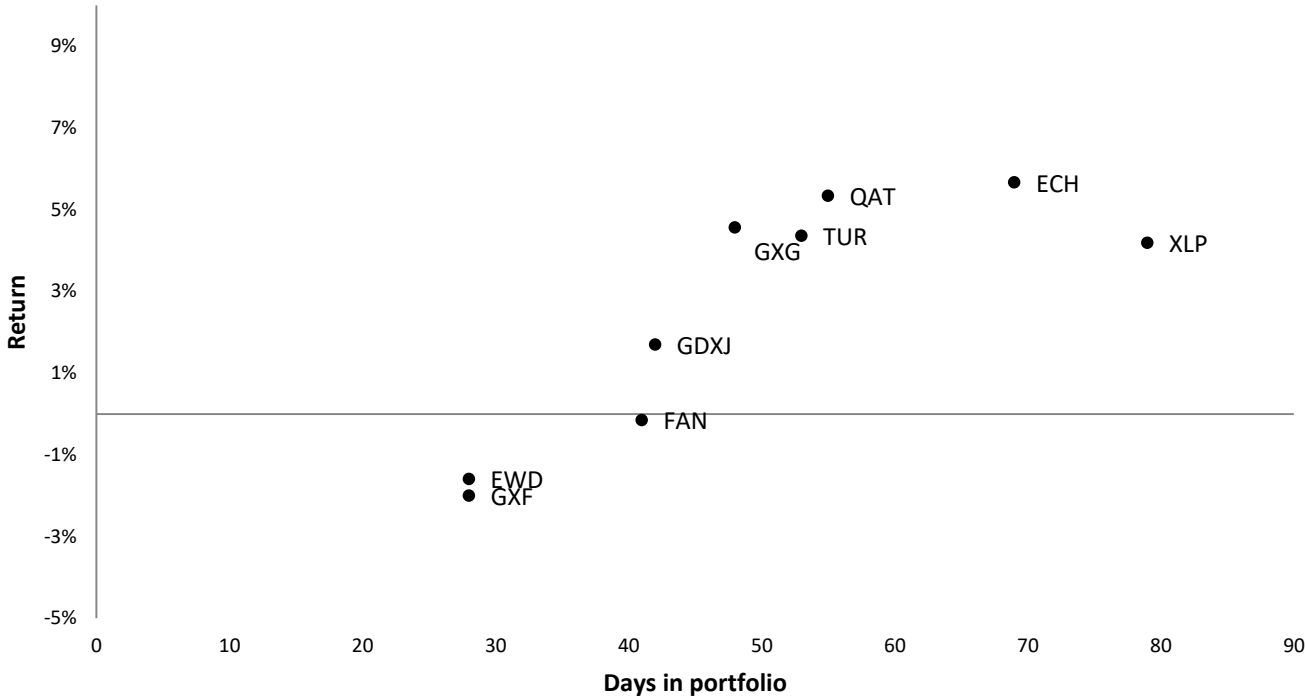
## Portfolio performance since inception



For the full list of open/closed positions please refer to Appendix 1

# Global portfolio performance YTD

## YTD positions statistics



## Monthly performance

	J	F	M	A	M	J	J	A	S	O	N	D	FY	Benchmark
2013	1.1%	0.4%	1.8%	6.3%	-0.6%	0.4%	2.2%	-0.8%	6.2%	3.6%	-0.5%	0.0%	21.9%	18.6%
2014	0.8%	5.8%	2.5%	3.2%	3.7%	2.6%	-1.3%	1.1%	-1.7%	1.9%	2.5%	-1.4%	21.3%	1.8%
2015	2.4%	0.9%	-0.7%	8.8%	1.0%	0.1%	2.3%	-2.3%	-0.9%	6.3%	1.6%	-1.5%	19.1%	-4.0%
2016	0.0%	0.3%	7.1%	0.0%	-0.2%	1.0%	3.4%	-1.3%	0.9%	-0.8%	-0.8%	0.5%	10.7%	6.2%
2017	4.5%	1.6%	1.8%	1.5%	1.0%	1.5%	4.0%	1.2%	1.6%	-0.1%	-0.1%	1.8%	22.2%	21.7%
2017	3.5%	-3.3%											0.1%	0.8%

Positive month

Negative month

Flat month

Best month

Worst month

## List of recommendations for 2018

<b>Ticker</b>	<b>Name</b>	<b>Open date</b>	<b>Close / Valuation date</b>	<b>Days open</b>	<b>Return</b>
XLP	Consumer Staples Fund	15.11.2017	02.02.2018	79	4.2%
QAT	MSCI Qatar ETF	14.12.2017	07.02.2018	55	5.3%
ECH	MSCI Chile ETF	21.12.2017	28.02.2018	69	5.7%
GDXJ	Junior Gold Miners ETF	21.12.2017	01.02.2018	42	1.7%
TUR	MSCI Turkey ETF	21.12.2017	12.02.2018	53	4.4%
GXG	MSCI Colombia ETF	21.12.2017	07.02.2018	48	4.6%
FAN	Global Wind Energy ETF	27.12.2017	06.02.2018	41	-0.2%
EWD	MSCI Sweden ETF	09.01.2018	06.02.2018	28	-1.6%
GXF	Nordic Region ETF	09.01.2018	06.02.2018	28	-2.0%

Positions closed or opened during current month are highlighted