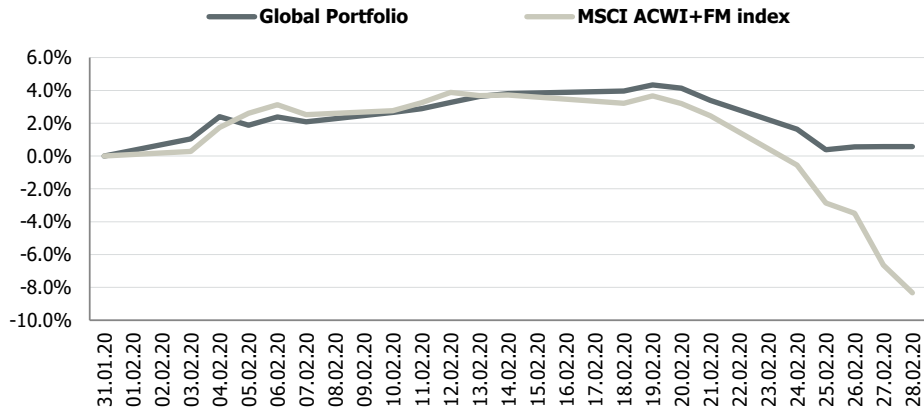


Transparent Knowledge

Global portfolio monthly data

MTD portfolio performance vs benchmark



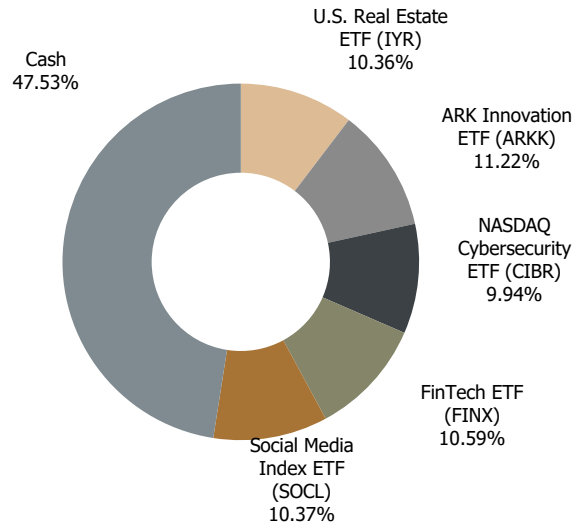
Portfolio indicators

	1 month	3 month	6 month	YTD	Since inception*
Global portfolio	0.6%	1.2%	4.2%	-0.2%	13.8%
MSCI ACWI+FM index	-8.3%	-6.5%	0.1%	-9.6%	5.6%
Standard deviation (σ)					
Portfolio	3.0%	4.4%	5.7%	3.9%	8.2%
Benchmark	5.5%	6.6%	7.8%	6.2%	10.7%
Downside risk (dd)					
Portfolio	2.3%	3.4%	4.4%	3.0%	6.2%
Benchmark	4.6%	6.7%	7.8%	5.8%	8.6%

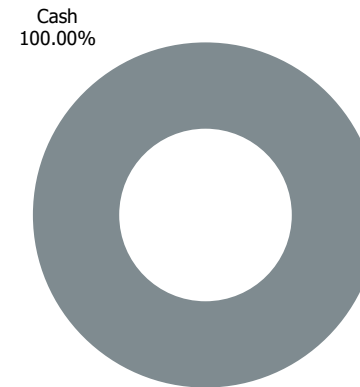
*annualised since 2013

Portfolio structure

31.01.2020

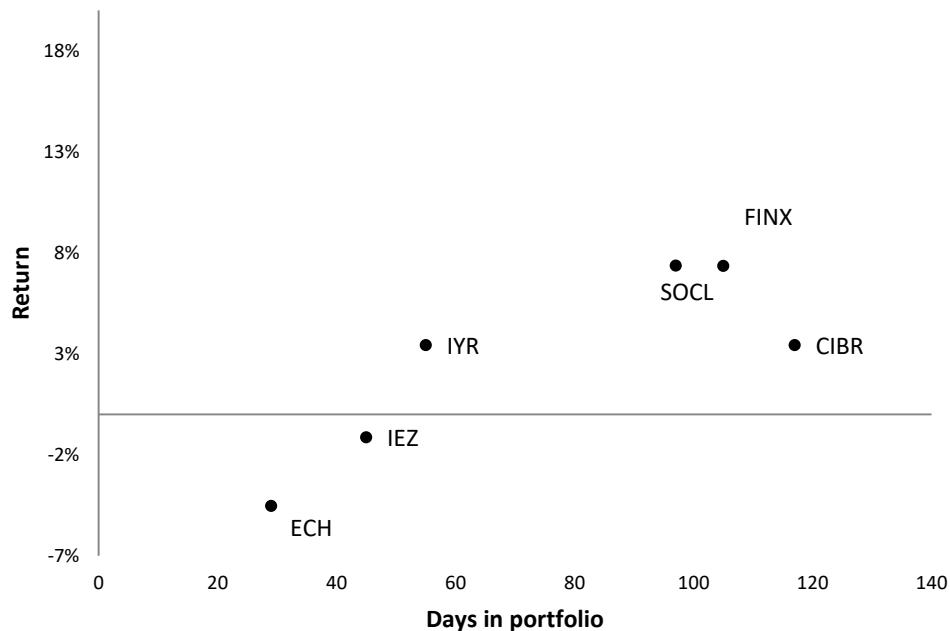


28.02.2020

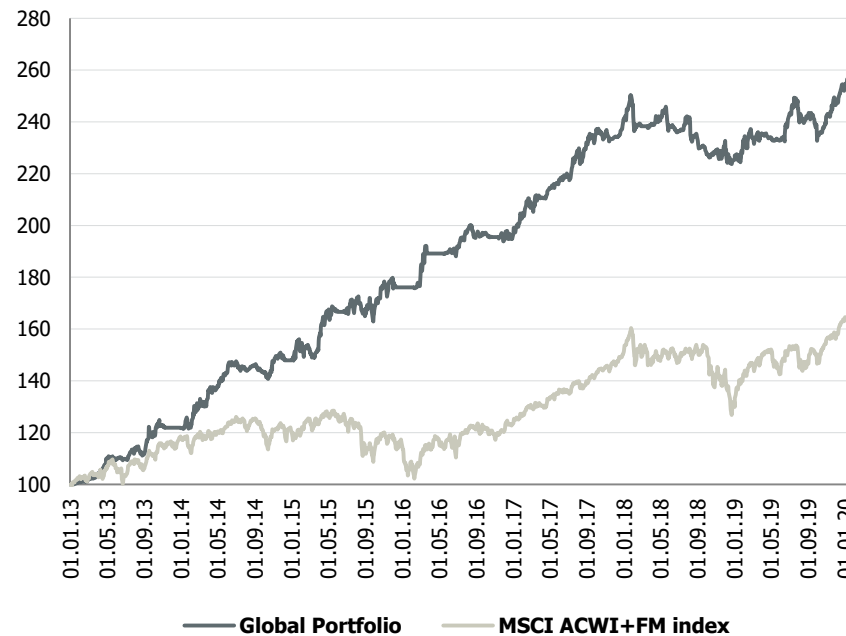


Global portfolio performance YTD

YTD positions statistics



Portfolio performance since inception



Monthly performance

	J	F	M	A	M	J	J	A	S	O	N	D	FY	Benchmark
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%
2018	3.5%	-3.3%	0.2%	1.1%	-1.3%	-0.7%	2.3%	-3.2%	-2.3%	-0.3%	0.8%	-2.1%	-5.4%	-11.9%
2019	3.4%	0.6%	0.0%	-0.2%	-0.5%	3.5%	1.7%	-1.4%	-1.2%	0.1%	4.1%	1.4%	12.0%	23.8%
2020	-0.8%	0.6%											-0.2%	-9.6%



List of recommendations for 2020

Ticker	Name	Open date	Close date	Days open	Return
IBB	Nasdaq Biotechnology ETF	18.10.2019	27.01.2020	101	13.5%
ARKK	ARK Innovation ETF	31.10.2019	25.02.2020	117	22.3%
CIBR	NASDAQ Cybersecurity ETF	31.10.2019	25.02.2020	117	3.4%
FINX	FinTech ETF	12.11.2019	25.02.2020	105	7.3%
SOCL	Social Media Index ETF	19.11.2019	24.02.2020	97	7.4%
IEZ	U.S. Oil Equipment & Services ETF	09.12.2019	23.01.2020	45	-1.1%
ECH	MSCI Chile Capped ETF	26.12.2019	24.01.2020	29	-4.5%
IYR	U.S. Real Estate ETF	02.01.2020	26.02.2020	55	3.4%

Positions closed or opened during current month are highlighted