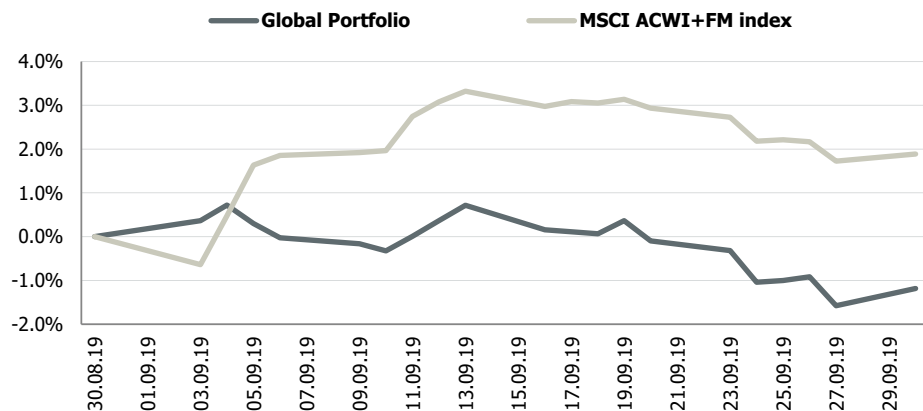


Transparent Knowledge

Global portfolio monthly data

MTD portfolio performance vs benchmark



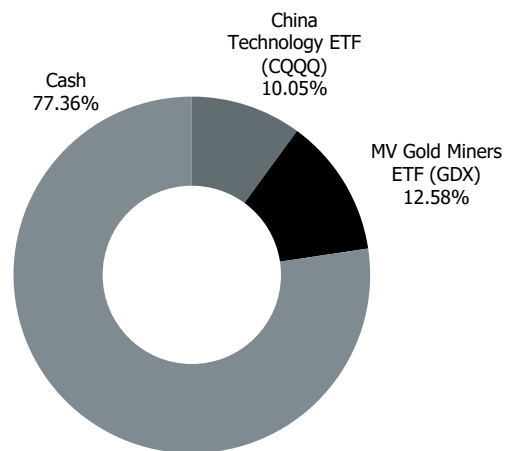
Portfolio indicators

	1 month	3 month	6 month	YTD	Since inception*
Global portfolio	-1.2%	-0.9%	1.9%	6.0%	13.8%
MSCI ACWI+FM index	1.9%	-0.7%	2.0%	13.9%	6.2%
Standard deviation (σ)					
Portfolio	1.6%	3.8%	4.5%	6.1%	8.2%
Benchmark	2.1%	5.5%	7.3%	9.1%	10.7%
Downside risk (dd)					
Portfolio	1.0%	3.0%	3.5%	4.3%	6.2%
Benchmark	0.9%	4.5%	5.7%	6.5%	8.4%

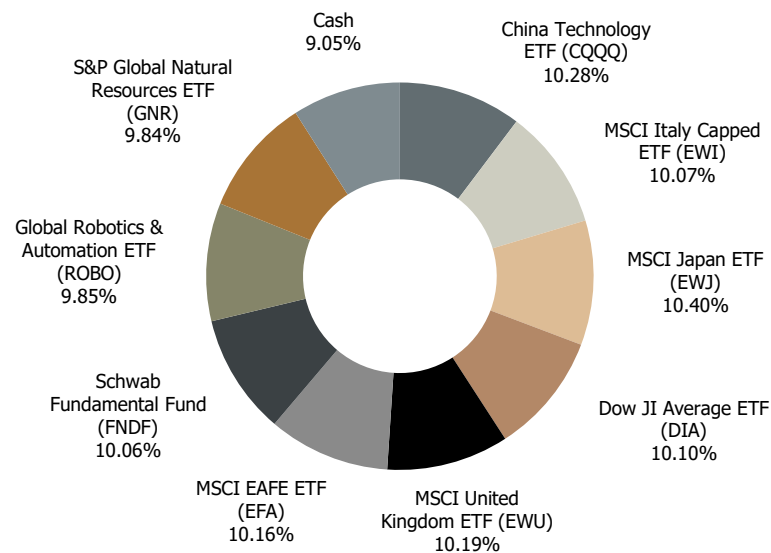
*annualised since 2013

Portfolio structure

30.08.2019

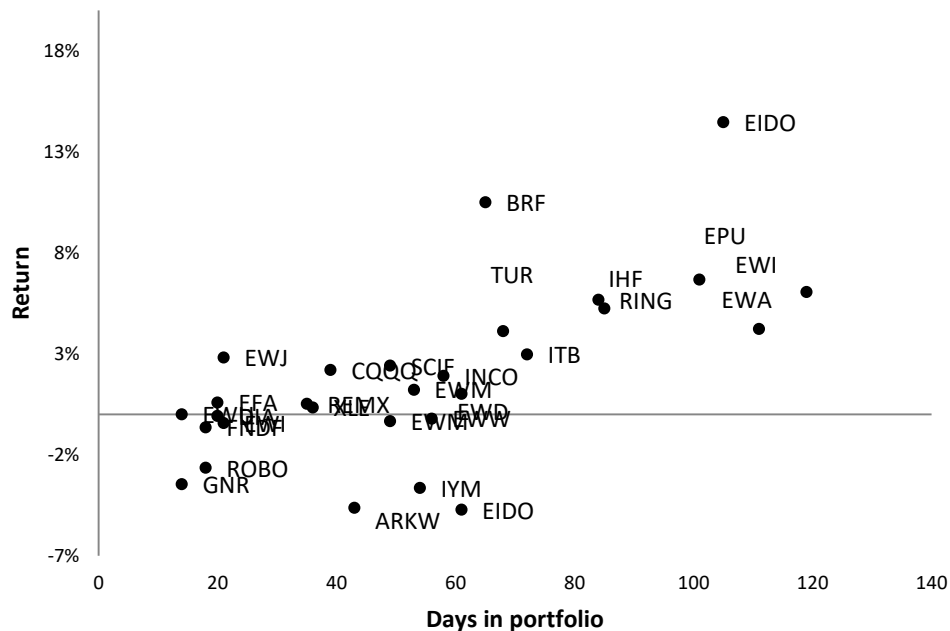


30.09.2019

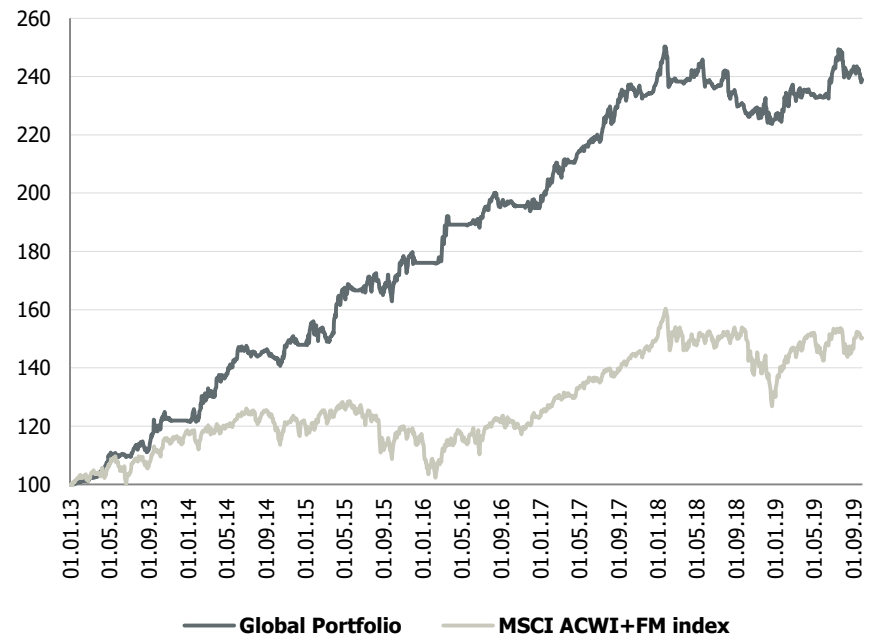


Global portfolio performance YTD

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%				6.0%	13.9%

Positive month
Negative month
Flat month
Best month
Worst month

List of recommendations for 2019

Ticker	Name	Open date	Close date	Days open	Return
EIDO	MSCI Indonesia ETF	06.11.2018	19.02.2019	105	14.5%
INCO	EGShares India Consumer ETF	19.11.2018	16.01.2019	58	1.9%
RING	MSCI Global Gold Miners ETF	12.12.2018	06.03.2019	84	5.7%
EPU	MSCI Peru ETF	07.01.2019	18.04.2019	101	6.7%
EWW	MSCI Mexico Capped ETF	07.01.2019	04.03.2019	56	-0.2%
ITB	U.S. Home Construction ETF	09.01.2019	22.03.2019	72	3.0%
EWD	MSCI Sweden ETF	10.01.2019	12.03.2019	61	1.0%
EWI	MSCI Italy Capped ETF	10.01.2019	09.05.2019	119	6.1%
EWM	MSCI Malaysia ETF	11.01.2019	05.03.2019	53	1.2%
EWA	MSCI Australia ETF	18.01.2019	09.05.2019	111	4.2%
REMX	MV Rare Earth/Strategic Metals ETF	20.02.2019	27.03.2019	35	0.5%
SCIF	India Small-Cap ETF	08.03.2019	26.04.2019	49	2.4%
IHF	U.S. Healthcare Prov. ETF	13.05.2019	06.08.2019	85	5.3%
BRF	MV Brazil Small-Cap ETF	04.06.2019	08.08.2019	65	10.5%
EIDO	MSCI Indonesia ETF	05.06.2019	05.08.2019	61	-4.7%
EWM	MSCI Malaysia ETF	05.06.2019	24.07.2019	49	-0.3%
GD X	MV Gold Miners ETF	06.06.2019	11.09.2019	97	21.2%
IYM	U.S. Basic Materials ETF	12.06.2019	05.08.2019	54	-3.6%
TUR	MSCI Turkey ETF	12.06.2019	19.08.2019	68	4.1%
ARKW	ARK Web x.0	24.06.2019	06.08.2019	43	-4.6%
XLE	Energy Select Sector Fund	25.06.2019	31.07.2019	36	0.3%
CQQQ	China Technology ETF	22.08.2019	30.09.2019	39	2.2%
EWI	MSCI Italy Capped ETF	09.09.2019	30.09.2019	21	-0.4%
EWJ	MSCI Japan ETF	09.09.2019	30.09.2019	21	2.8%
DIA	Dow JI Average ETF	10.09.2019	30.09.2019	20	-0.1%
EFA	MSCI EAFE ETF	10.09.2019	30.09.2019	20	0.6%
FNDF	Schwab Fundamental Fund	12.09.2019	30.09.2019	18	-0.6%
ROBO	Global Robotics & Automation ETF	12.09.2019	30.09.2019	18	-2.6%
EWU	MSCI United Kingdom ETF	16.09.2019	30.09.2019	14	0.0%
GNR	S&P Global Natural Resources ETF	16.09.2019	30.09.2019	14	-3.5%

Positions closed or opened during current month are highlighted