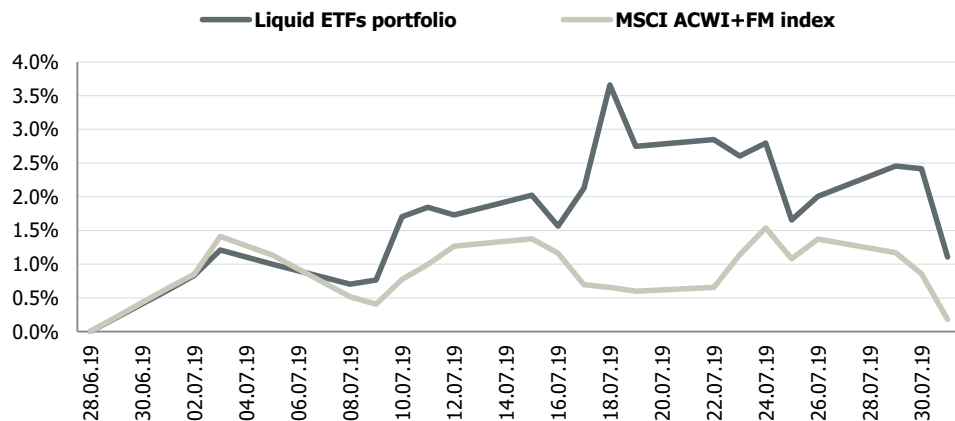


# **Transparent Knowledge**

# Liquid ETFs portfolio monthly data

## MTD portfolio performance vs benchmark



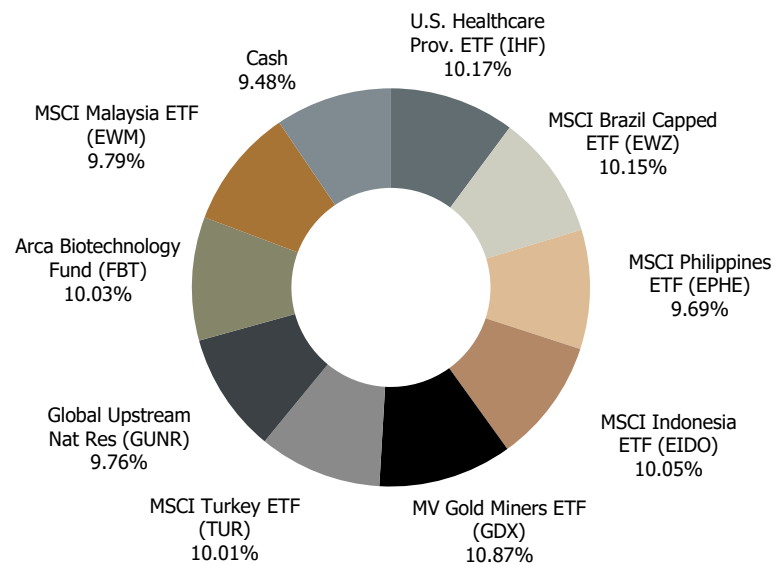
## Portfolio indicators

	1 month	3 month	6 month	YTD	Since inception*
<b>Liquid ETFs portfolio</b>	1.1%	3.0%	2.7%	6.2%	11.1%
<b>MSCI ACWI+FM index</b>	0.2%	-0.2%	6.4%	14.9%	6.5%
<b>Standard deviation (σ)</b>					
Portfolio	2.9%	3.8%	4.6%	5.3%	7.4%
Benchmark	1.7%	4.8%	6.2%	7.4%	10.6%
<b>Downside risk (dd)</b>					
Portfolio	2.0%	2.5%	3.1%	3.5%	5.4%
Benchmark	0.9%	3.2%	4.2%	4.7%	8.3%

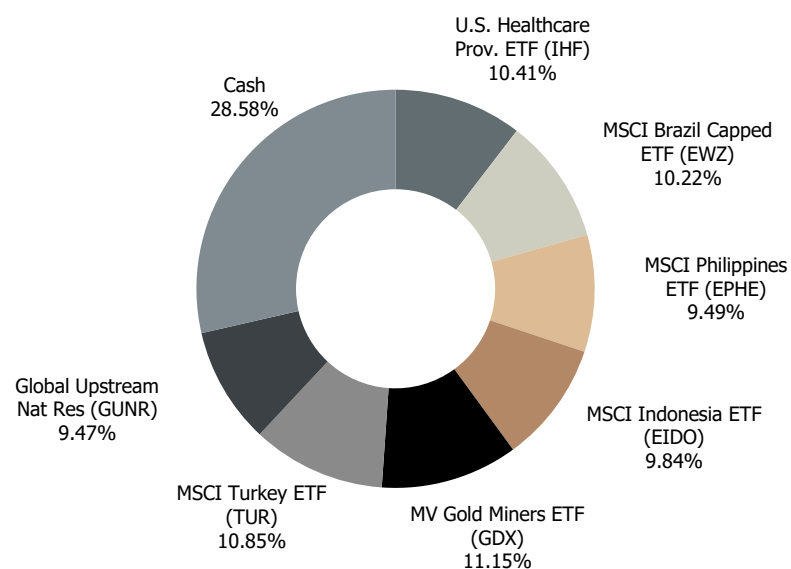
\*Annualised since 2013

## Portfolio structure

28.06.2019

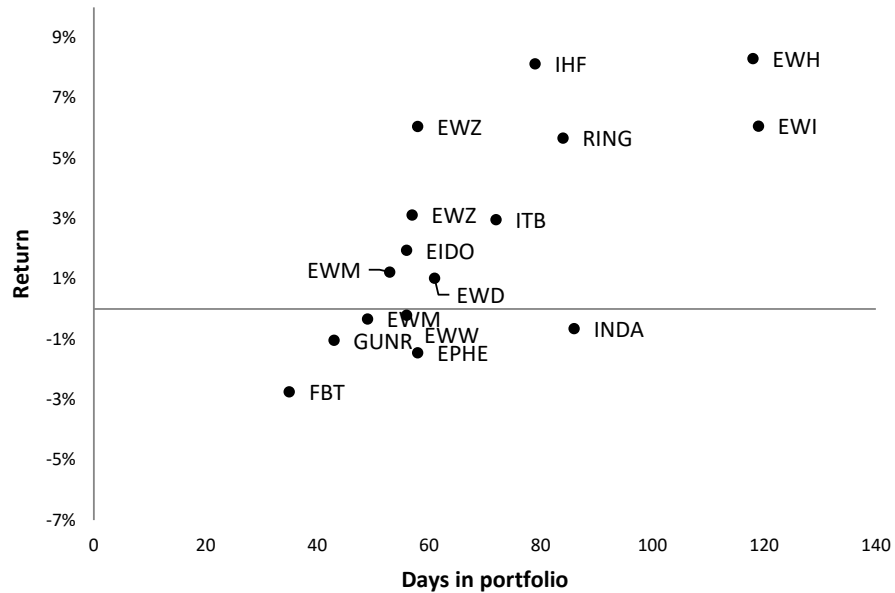


31.07.2019

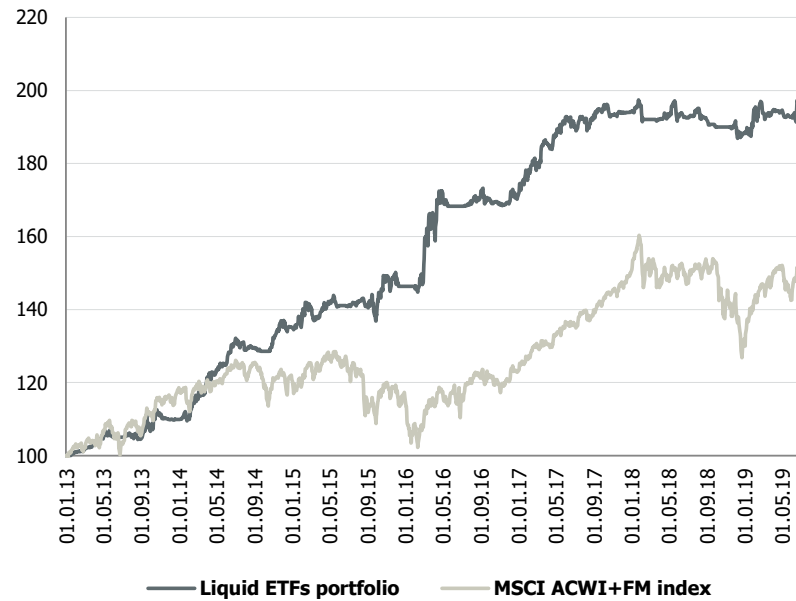


# Liquid ETFs portfolio performance YTD

## YTD positions statistics



## Portfolio performance since inception



## Monthly performance

	J	F	M	A	M	J	J	A	S	O	N	D	FY	Benchmark
2013	1.0%	0.5%	1.5%	2.3%	-0.3%	-0.1%	0.0%	-0.6%	2.1%	4.0%	-0.9%	0.0%	9.9%	18.6%
2014	0.7%	4.7%	3.6%	2.4%	1.5%	5.0%	-1.5%	0.5%	-0.8%	1.6%	4.4%	-1.0%	22.9%	1.8%
2015	0.0%	4.5%	-2.3%	2.5%	-0.4%	0.0%	0.9%	-1.0%	-1.5%	6.4%	1.2%	-2.0%	8.4%	-4.0%
2016	0.0%	0.8%	12.2%	4.2%	-2.5%	0.0%	0.7%	0.8%	-0.3%	-0.6%	0.0%	1.1%	16.9%	6.2%
2017	3.3%	0.8%	4.2%	0.9%	2.0%	-0.3%	0.9%	0.2%	1.3%	-0.9%	0.3%	0.1%	13.4%	21.7%
2018	0.9%	-1.8%	0.0%	0.5%	0.0%	-0.3%	1.0%	-1.2%	-1.0%	-0.1%	0.3%	-1.1%	-2.9%	-11.9%
2019	3.4%	-0.2%	-0.4%	0.3%	-0.8%	2.7%	1.1%	0.0%	0.0%	0.0%	0.0%	0.0%	6.2%	14.9%

Positive month
Negative month
Flat month  
Best month
Worst month

## List of recommendations for 2019

Ticker	Name	Open date	Close date	Days open	Return
INDA	MSCI India ETF	19.11.2018	13.02.2019	86	-0.6%
RING	MSCI Global Gold Miners ETF	12.12.2018	06.03.2019	84	5.7%
EWV	MSCI Mexico Capped ETF	07.01.2019	04.03.2019	56	-0.2%
EWZ	MSCI Brazil Capped ETF	07.01.2019	05.03.2019	57	3.1%
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%
EWH	MSCI Hong Kong ETF	11.01.2019	09.05.2019	118	8.3%
EWM	MSCI Malaysia ETF	11.01.2019	05.03.2019	53	1.2%
IHF	U.S. Healthcare Prov. ETF	13.05.2019	31.07.2019	79	8.1%
EPHE	MSCI Philippines ETF	03.06.2019	31.07.2019	58	-1.5%
EWZ	MSCI Brazil Capped ETF	03.06.2019	31.07.2019	58	6.1%
EIDO	MSCI Indonesia ETF	05.06.2019	31.07.2019	56	1.9%
<b>EWM</b>	<b>MSCI Malaysia ETF</b>	<b>05.06.2019</b>	<b>24.07.2019</b>	<b>49</b>	<b>-0.3%</b>
GDX	MV Gold Miners ETF	06.06.2019	31.07.2019	55	15.9%
TUR	MSCI Turkey ETF	12.06.2019	31.07.2019	49	11.9%
GUNR	Global Upstream Nat Res	18.06.2019	31.07.2019	43	-1.0%
<b>FBT</b>	<b>Arca Biotechnology Fund</b>	<b>21.06.2019</b>	<b>26.07.2019</b>	<b>35</b>	<b>-2.7%</b>

Positions closed or opened during current month are highlighted