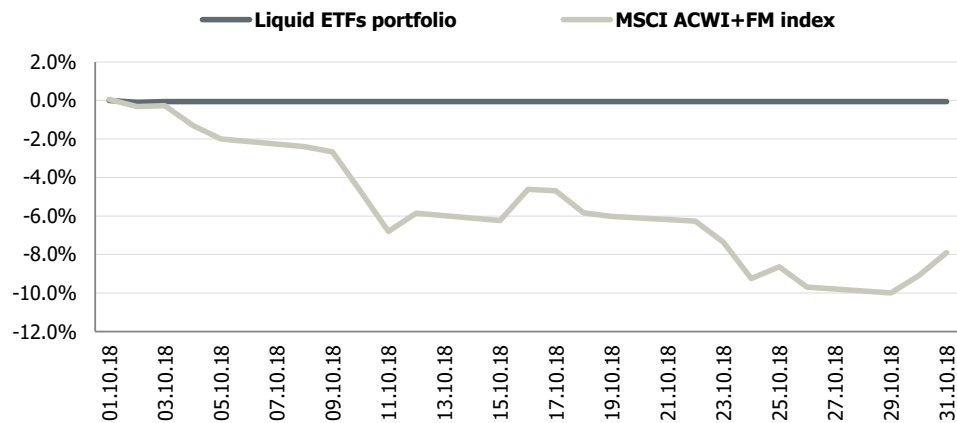


# **Transparent Knowledge**

# Liquid ETFs portfolio monthly data

## MTD portfolio performance vs benchmark

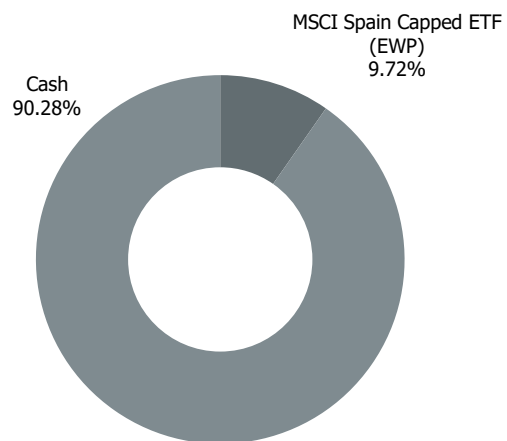


## Portfolio indicators

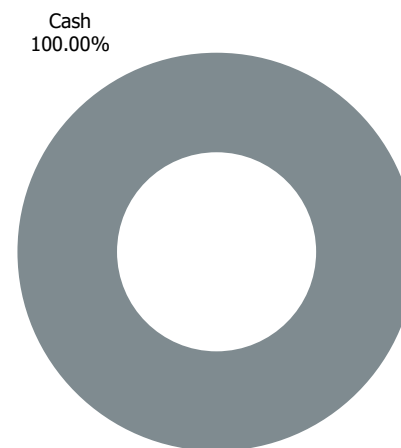
	1 month	3 month	6 month	YTD	Since inception
Liquid ETFs portfolio	-0.1%	-2.3%	-1.6%	-2.1%	11.6%
MSCI ACWI+FM index	-7.9%	-7.3%	-5.5%	-6.1%	6.0%
<b>Standard deviation (σ)</b>					
Portfolio	0.1%	1.4%	2.7%	3.5%	7.5%
Benchmark	4.9%	5.9%	7.1%	10.3%	10.5%
<b>Downside risk (dd)</b>					
Portfolio	0.0%	1.5%	2.3%	3.5%	5.5%
Benchmark	3.3%	4.6%	5.6%	8.4%	8.3%

## Portfolio structure

28.09.2018



31.10.2018





## List of recommendations for 2018

Ticker	Name	Open date	Close date	Days open	Return
XLP	Consumer Staples Select Sector Fund	14.12.2017	06.02.2018	54	-2.9%
GDX	MV Gold Miners ETF	26.12.2017	05.02.2018	41	-2.1%
RSXJ	MV Russia Small-Cap ETF	08.01.2018	07.02.2018	30	-2.7%
EWD	MSCI Sweden ETF	09.01.2018	06.02.2018	28	-1.6%
IDU	US Utilities ETF	19.03.2018	11.05.2018	53	0.9%
EWU	MSCI United Kingdom ETF	09.04.2018	31.05.2018	52	1.4%
EWD	MSCI Sweden ETF	13.04.2018	30.05.2018	47	3.3%
XLE	Energy Select Sector Fund	13.04.2018	07.06.2018	55	7.9%
EWG	MSCI Germany ETF	17.04.2018	29.05.2018	42	-6.3%
EFA	MSCI EAFE ETF	17.04.2018	30.05.2018	43	-1.9%
EWC	MSCI Canada ETF	19.04.2018	20.06.2018	62	0.9%
XHB	S&P Homebuilders ETF	11.06.2018	26.06.2018	15	-4.2%
XLP	Consumer Staples Select Sector Fund	14.06.2018	05.09.2018	83	5.9%
EWW	MSCI Mexico Capped ETF	09.07.2018	20.08.2018	42	-0.8%
ILF	Latin America 40 ETF	20.07.2018	15.08.2018	26	-4.3%
EWY	MSCI South Korea Capped ETF	29.08.2018	11.09.2018	13	-3.0%
EFA	MSCI EAFE ETF	30.08.2018	07.09.2018	8	-3.6%
EWP	MSCI Spain Capped ETF	25.09.2018	03.10.2018	8	-3.7%

Positions closed or opened during current month are highlighted