

Compare interesting alternative strategy funds. I'm looking for things like liquid alts, managed futures, or unique thematic ETFs. What are some good options and what are their pros and cons?

Fund Comparison: Sodefi Fund (SODEFI) vs Janus Henderson AAA CLO ETF (JAAA) vs Fidelity Wise Origin Bitcoin Fund (FBTC) vs VanEck Semiconductor ETF (SMH)

ANALYSIS PARAMETERS

GBP	3 Year Period
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EXECUTIVE SUMMARY

This review compares four interesting alternative strategy funds: **SODEFI**, **JAAA**, **FBTC**, and **SMH**. **JAAA leads in risk-adjusted income generation focusing on AAA-rated CLOs**, ideal for conservative income investors seeking floating-rate exposure. **FBTC shows superior returns with high volatility and risk**, suitable for aggressive investors seeking crypto-themed exposure. **SMH offers strong thematic growth in semiconductor technology with moderate risk**, attractive for sector-focused growth investors. **SODEFI employs a managed futures strategy suited for diversification and risk mitigation but with less transparency on performance**.

Key Metrics Comparison

Metric	SMH	Winner
Annualized Return	26.5%	SMH
Sharpe Ratio	1.01	SMH
Sortino Ratio	1.78	SMH
Volatility	25.7%	SMH
Max Drawdown	-30.5%	SMH
Alpha	1.1%	SMH
Beta	2.16	SMH

Comparative Analysis

VanEck Semiconductor ETF (SMH)



VanEck Semiconductor ETF

SMH • Base: EUR

Rate Of Return ↗ 26.52%	R/R Ratio 0.87	Sharpe 1.01	Sortino 1.78
Alpha 1.05%	Beta 2.16	Volatility 25.71%	Drawdown -30.46%

Competitive Advantages

- Tracks leading US-listed semiconductor companies
- Strong returns and risk-adjusted metrics over multiple periods
- Beneficiary of secular growth trends in technology

Relative Weaknesses

- Sector concentration risk
- Cyclical volatility tied to tech hardware cycles

Best Use Case

Growth-oriented investors focused on technology sector thematic investing with a preference for liquid, diversified exposure to the semiconductor industry.