MMF Asset Management Personal Investment Report

KEY FACTS

Account Created: 04/01/2016

Universe Size: 142

CAD/USD Split: 50/50

No. of ETFs: 134

No. of Currencies: 8

No. of Countries: >41\*

Rebalance Freq: 6mo.

Initial Value: $100,000

Amt. Injection (s.a): $10,000

Current Value: $521,575

Why Choose MMF Asset Management©?

* Automatically managed, mitigating bias by taking human emotion out of the process
* Access to financial products that are otherwise unavailable to retail investors
* Developed by the best and the brightest at the University of Toronto’s Master of Mathematical Finance program supported by partnership with leading fintech company

Growth of Investment Since Initialization

Seeks to generate income by investing primarily in low-correlation, highly diversified Exchange-Traded Funds (ETFs) that provide exposure to global equities, government and corporate fixed income, currencies, and commodities.

Analysis of Performance

**Total Return**

Portfolio 522%

Benchmark 211%

Outperformance 311%

**Volatility**

Portfolio 156%

Benchmark 21%

Outperformance (135%)

**Annualized Return**

Portfolio 39%

Benchmark 16%

Outperformance 23%

\* The total number of ETFs held by the strategy are subject to change according to the managers of selected ETFs. For example, any emerging market ETFs may change as countries enter and exit ‘emerging’ status

Most Popular USA ETFs

|  |  |  |  |
| --- | --- | --- | --- |
| Ticker | Name | Days In Portfolio | |
| EWT | iShares MSCI Taiwan ETF | | 451 |
| EWY | iShares MSCI South Korea ETF | | 348 |
| EWZ | iShares MSCI Brazil ETF | | 338 |
| MCHI | iShares MSCI China ETF | | 336 |
| EZA | iShares MSCI South Africa ETF | | 324 |

|  |  |  |
| --- | --- | --- |
| Ticker | Name | Days in Portfolio |
| HXQ.TO | Horizons NASDAQ-100 Index ETF | 422 |
| HXS.TO | Horizons S&P 500 Index ETF | 374 |
| HSH.TO | Horizons S&P 500 CAD Hedged Index ETF | 347 |
| XBM.TO | iShares S&P/TSX Global Base Metals Index ETF | 345 |
| CWW.TO | iShares Global Water Index ETF | 345 |

Most Popular Canada ETFs

Evolution of Risk Measures

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| Std. Dev. | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | Total |
| Portfolio | 243.65% | 189.82% | 144.42% | 232.62% | 111.42% | 34.08% | 155.68% |
| MSCI ACWI | 39.70% | 13.90% | 18.10% | 21.37% | 21.99% | 12.95% | 20.50% |
| Outperformance | 203.95% | 175.92% | 126.32% | 211.25% | 89.43% | 21.13% | 135.18% |

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| Returns | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | Total |
| Portfolio | 6.81% | 14.57% | 72.73% | -26.88% | 191.69% | 15.70% | 421.58% |
| MSCI ACWI | 9.43% | 32.98% | 13.59% | -19.84% | 43.18% | 11.25% | 111.06% |
| Outperformance | -2.62% | -18.42% | 59.14% | -7.04% | 148.51% | 4.45% | 310.51% |

Portfolio Analysis

Company note: The results all appear to be very similar since the changes in the portfolio are extremely marginal.

Scenario Analysis

Leveraged Options Strategy Overview

The goal of the additional options strategy is to provide alpha to enhance the performance of the portfolio. By taking advantage of a 20% leverage allowance, the strategy buys and holds options on currencies in order to add on a significant amount of return in exchange for an increase in risk. The following currencies are included in the portfolio:

* US Dollar / European Euro
* US Dollar / Japanese Yen
* US Dollar / Mexican Peso
* US Dollar / Canadian Dollar
* US Dollar / Chinese Yuan
* US Dollar / Brazilian Real
* US Dollar / South African Rand
* US Dollar / Russian Ruble

Performance Attribution: Leveraged Options Strategy

Option Portfolio Greeks