

Fund

Fact Sheet

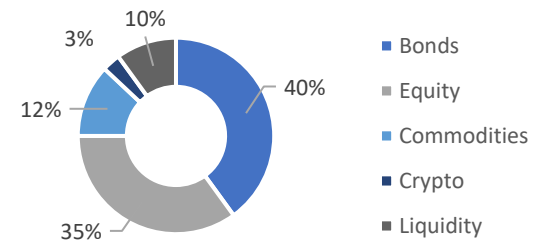
22 - 10 - 2021

Team Members

- Busani Ettore
- Castellano Sebastian
- De Bettin Andrea
- Marcosignori Lucrezia

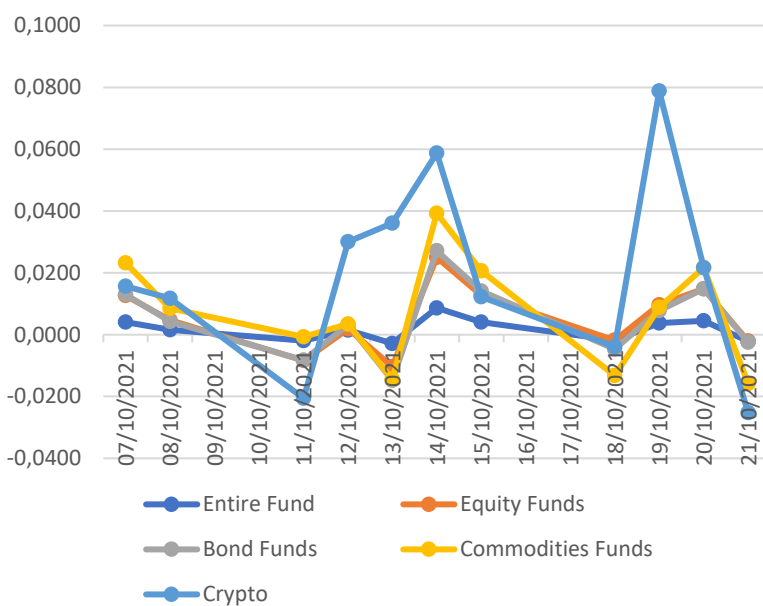
Fund Description

Over the past weeks we observed the same market tendencies remarked in the previous delivery, regarding the rise in interest rates inflation expectation and energy prices. One notable event was the introduction of the first future Bitcoin ETF on the New York stock exchange which makes, in our opinion, the crypto market even more attractive. However we follow our policy of having the value of crypto asset class below the 3% of the total capital invested. Therefore we decided to keep the weights of the 5 different asset classes unchanged from the previous delivery. Instead we implemented new methodologies in the choice of the weights of the singular asset in each class.



- Energy and Raw Materials
- Diversified Commodities
- Industrial Technologies
- Financial Services
- Healthcare
- Emerging Markets
- Global High Yield
- US High Yield

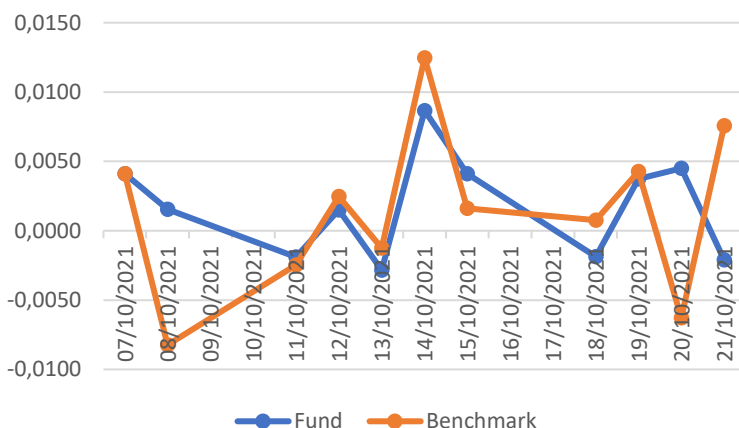
Daily Returns



Past Performances

Over the period 08/10 to 20/10 our portfolio achieved a positive return of 1.54%. As we expected, bond funds had the worse performance, mainly because of the increment of interest rates. Hence, our previous decision to reduce of 10% its weight in our portfolio turned out to be correct. Ethereum had the best performance, keeping the same growth rate of 14%. Both the equity and commodities classes had a positive return, although worse than the last period, with a 3.11% and 1.68% return respectively. Overall the return of the whole 5M investment since the beginning of our invest is 3.99%.

Performance vs Benchmark



Class	Return*
Entire Fund	1.54%
Equity	3.11%
Bond	-0.51%
Commodities	1.68%
Crypto	14.69%

Information Ratio*: 0.073

*over the period 8/10 – 20/10