

A decorative graphic on the left side of the page consisting of a grid of squares. The top two rows have two gray squares each. The third row has one gray square. The fourth row has one gray square, one red square, and one blue square. The fifth row has one yellow square, one orange square, and three gray squares.

SIFT Monthly Report



SMART INVESTMENT FUND
Smart **Blockchain** Trading and Managed Investment Portfolio

Website: SmartIFT.com
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April 2018

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Monthly Summary

The monthly report format has been slightly updated to reflect an easier-to-digest format the presents key financial information first. At the request of SIFT-holders we will now reporting open positions as of the month end. Floating positions include long-term holdings for position building and currently open forex positions.

They key financials for this month are (in USD unless otherwise stated):

Fund Value	1,551,134.02
Total Profit	7,312.10
Fees	0.00
Distributable	3,656.05
Dividend per SIFT	0.506¢

This puts the fund in the following position (in USD unless otherwise stated):

Fund Growth (Month)	0.47%
Fund Growth (Total)	7.95%
ROI¹ (Total)	15.40%
Floating Positions	-222,657.59
Floating Fund Value	1,328,476.43

Those that hold SIFT in their own wallet or Zapple as of May 7th at 10:00 GMT will be eligible for dividend payments. Those that hold SIFT in EtherDelta or other exchanges will not receive their dividends. Dividends will be paid over a 24-hour period and should all be paid by 10:00 GMT the following day.

Key points for this month's news:

- A profit of \$6,768.17 was from forex trading
- A profit of \$549.93 was from digital currency trading
- Long-term positions lent out generated \$372.86 in interest – this is not attributed to profit as it remains in digital currency for compounded growth and is factored into the floating positions
- Automated trade entries ran for a few days before being paused pending further updates

¹ Assumes investment during ICO and excludes the 15% fee taken post-ICO for operating costs

- There is an opportunity for those old SIFT to convert this to new SIFT without paying the 0.5 SIFT deposit fee via our community manager
- There is a vote to expand trading asset categories that will take place in May 2018
- Automated entry trades are [reported online](#) as soon as they close

Detailed Report

A lot of work went in to automated trade entries this month. The system went live on 16th April 2018 and ran for one week. Several trades were entered at less-than-ideal places and as such we have been working through further improvements to the system. The work on algorithms and automated entries this month have taken up the bulk of time for both James and Guy which have limited trading opportunities. The automated entry will resume in the next few days.

Forex trading was broadly like last month and remained flatter than we had hoped due to a few periods of market instability that caused drawdown on the fund before closing at target. These extended periods (which took up almost half the trading month) meant that we were at our maximum lot allocation and could not enter additional trades. We allocate a maximum lot count based upon a potential maximum 2% risk to the fund.

Work to progress arbitrage and market making is on hold until we've optimised trading systems and automated entries. There has also been no update on the RAIF this month with the last update from our legal team being that the final document the bank required (our Private Placement Memorandum) has now been submitted.

As previously detailed we started to lend out our long-term digital currency assets. These made \$372.86 USD profit (with rates as of 1st May 2018 00:00 GMT) in interest in their respective digital currencies. Rather than cashing these out and attributing profit these funds have been kept in digital assets to compound their interest as part of the long-term holdings and any profit from lending will eventually be closed along with the positions themselves.

We are proposing the extension of trading assets and a vote will be held that runs from 12:00 GMT on Monday 7th May 2018 for 7 days. Full details are [available on the SIFT website](#). Since both ZEC and XMR have not yet been authorised by SIFT-holders the ZEC and XMR trades [reported online](#) are current excluded from this month's profit/loss figures.

There are currently many wallets holding less than 250 SIFT. For low-value SIFT holders the 0.5 SIFT deposit fee to Zapple can be expensive. As such the SIFT community manager Jelle is offering escrow services to convert old SIFT to new SIFT without the Zapple deposit fee. To do this just send your old SIFT to 0x3279fd991AA42a1759bef80b1C3202EE985668d3 and new XSFT will be sent back in exchange. Jelle is batching up transfers to ensure that the overall fee is minimal. To qualify you must be sending the entire contents of your wallet which must have less than 500 SIFT in it. Any other transactions will result in a 2.5 XSFT fee. To send old SIFT please ensure you use a low gas price (1gwei) with a gas limit of 4,500,000. Full instructions are available via our [Telegram chat room](#).

The next monthly video call will be in June with any questions in the interim welcomed via ico@smartift.com.