

A decorative graphic consisting of a grid of squares. The grid is 5 squares wide and 7 squares high. The top row has 2 squares. The second row has 2 squares. The third row has 2 squares. The fourth row has 3 squares, with the first square on the left being grey, the second being red, and the third being blue. The fifth row has 3 squares: yellow, orange, and grey. The sixth row has 3 squares: grey, grey, and grey. The seventh row has 3 squares: grey, grey, and grey. The title 'SIFT Monthly Report' is positioned to the right of the grid, overlapping the second and third rows.

# SIFT Monthly Report



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

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May 2018

# Monthly Summary

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

<b>Fund Value</b>	1,550,578.20
<b>Total Profit/Loss</b>	-555.82
<b>Fees</b>	0.00
<b>Distributable</b>	0.00
<b>Dividend per SIFT</b>	0.000¢

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

<b>Fund Growth (Month)</b>	-0.04%
<b>Fund Growth (Total)</b>	7.91%
<b>ROI<sup>1</sup> (Total)</b>	15.90%
<b>Floating Positions P/L</b>	-271,172.33
<b>Floating Fund Value</b>	1,279,405.97

No dividends will be paid in May as the fund made a net loss after factoring in the BCH, XMR and ZEC losses from April that were booked in May.

Key points from this month's news:

- A profit of \$599.35 was from forex trading
- A loss of \$20.06 was from digital currency trading
- A loss of \$1,135.11 was from last month's BCH, XMR and ZEC trades
- A profit of \$341.17 (in digital currency) was made from lending are factored into the floating position values
- Manual trading has been almost non-existent this month whilst James has worked on automated entry systems
- The automated entry system is now running and trading after several algorithmic updates throughout the month
- Approximately 8% of long-term positions were closed for profit in April
- No progress was made on the RAIF this month
- The next video update is on June 11<sup>th</sup> at 20:00 GMT

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

# Detailed Report

This month Guy and James worked almost exclusively on automated entries and perfecting the systems for this. James has provided regular updates of the progress throughout the month via Telegram. There have been several short-runs of the system throughout the month to observe its behaviour in various market conditions with forward testing.

The automated entry system is now running and close to being completed. There are minor changes for us to make that will prevent entries in certain conditions – however we do not expect these to impact the current system from running. We are also expecting to extend the system to forex in June.

James' time has been exclusively spent optimising the automated entry system this month and as such manual trading has been almost non-existent. This is the reason for the low figures for the month. James will be spending some time in June working out a similar system to enter more regularly in forex charts as well as performing some manual trading.

We estimate that the automated entry system will be running throughout the majority of June and if it performs to our expectations the trade sizes will be increased at the end of June and then again at the end of July.

SIFT-holders voted unanimously to allow SIFT to decide on which assets to trade at their own discretion. This has expanded SIFT's automated entries to ZEC, BCH and XMR and has meant that the losses from April have been added to this month's figure.

With regards to the RAIF no progress has been made. The position between LTS and the legal representatives (Coficom) managing the setup for the RAIF has become extremely strained this month as we have sought a quick resolution. Coficom have stated that this is now solely down to waiting for the bank's internal compliance team with no ETA. There is no point trying to start trading from the RAIF without the full support of a bank and nor do we believe at this time that progressing legal action against Coficom or attempting to incorporate in a different jurisdiction would be a worthwhile use of time. We intend a "wait and see" approach and will re-asses at the end of June.

The video update now takes place quarterly and the next call is on June 11<sup>th</sup> at 20:00 GMT.