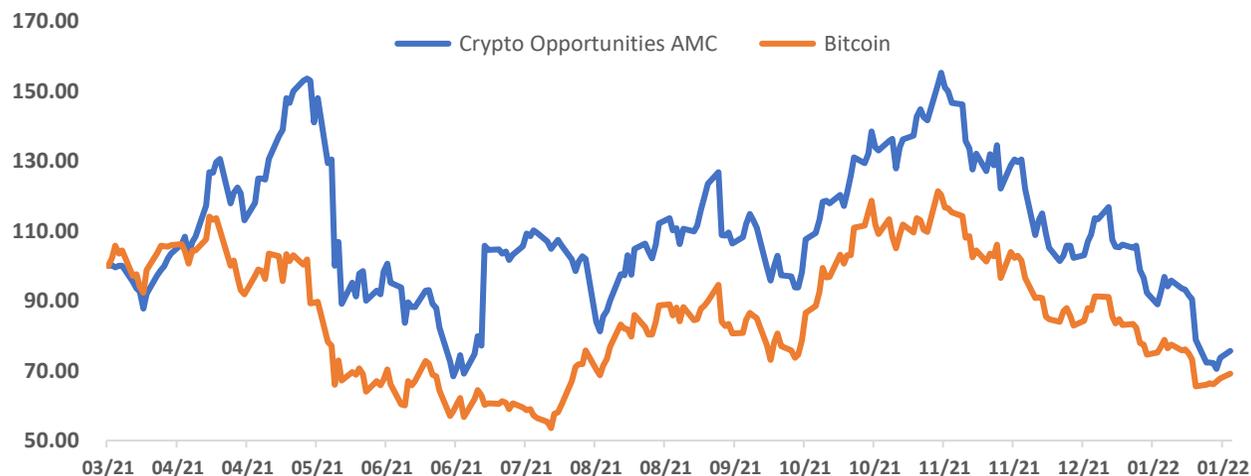


Investment Approach

The purpose of the Crypto Opportunities Index is to enable investors to build their direct exposure to Crypto currencies, Altcoins and tokens and a select number of high growth-related stocks through a convenient Swiss security, managed as a diversified portfolio of cash, crypto currencies, tokens, Altcoins, equities, derivatives and trackers. Its main components will consist of the largest and most liquid cryptocurrencies, Altcoins and tokens such as Bitcoin, Ethereum, Altcoin, Binance Coin, Cardano, UNISWAP, Solana, Lido, and more. It will enable investors to gain easy access to the world of crypto currencies without having to open a crypto specific account, and whilst benefitting from a diversified and liquid exposure. The investment objective of the Index is to achieve capital appreciation through a diversified strategy with a special focus on cryptocurrencies, Altcoins and Tokens. The Index Components will mainly be: Cryptocurrencies, Altcoins, Tokens, listed equities, listed ETFs and structured products.

Crypto Opportunities



Fund Facts

Issuer	Leonteq Securities AG, Switzerland
Advisor	Chandler Investment Consultancies FZE
Currency	USD
ISIN	CH0587307031
Latest NAV (31 January 2022)	75.28%

Charges

Ongoing Charges	3.00%
Performance Fees	10.00%

Fund Statistics

Average Yearly Return	-24.72%
Volatility p.a	69.56%
Max Drawdown	-59.54%
Return Since Inception	-24.72%

YEAR	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	TOTAL
2021	-	-	↓ -0.05%	↑ 30.93%	↓ -29.04%	↓ -16.88%	↑ 5.18%	↑ 35.19%	↓ -11.89%	↑ 36.42%	↓ -2.71%	↓ -19.59%	↑ 4.88%
2022	↓ -26.59%												



CHANDLER

INVESTMENT CONSULTANCIES

EFG Chandler Crypto Opportunities AMC

Manager's Comments

Market Comments

US

US stocks fell drastically in January 2022. Investors had been eyeing expected rate hikes with caution. Escalating tensions between the US and Russia over Ukraine added to worries, putting markets in reverse. Comments from Federal Reserve (Fed) Chair Jerome Powell suggested a hike in March is extremely likely, underpinned by high inflation and a strong labour market. Balance sheet reductions will occur over time in a predictable manner primarily through adjustments to reinvestments so that securities roll off our balance sheet." In the meantime, early estimates put Q4 GDP growth at 6.9% (quarter on quarter, annualised), above expectations of a 5.5% increase. The potential for sanctions to deter Russian activity in Ukraine pushed energy stocks significantly higher.

Euro area

Eurozone shares fell in January amid caution over the outlook for US interest rates and the uncertain situation in Ukraine. There was a sharp divergence between value and growth segments of the market. Soaring food and energy prices contributed to a rise in annual inflation to 5.0% in December, up from 4.9% in November. European Central Bank President Christine Lagarde rejected suggestions that the ECB should start to raise interest rates more quickly than planned in response to the above-target inflation. The ECB said in December that it was very unlikely to raise rates in 2022. Data showed that eurozone GDP increased by 0.3% quarter-on-quarter in Q4 2021, taking the region's economy back to its pre-pandemic size. The flash eurozone composite purchasing managers' index slipped to an 11-month low of 52.4, given weakness in services due to the Omicron wave, which saw some countries impose restrictions on activity.

Emerging Markets

Emerging market (EM) equities recorded a negative return in January as markets priced in more aggressive policy tightening by the US Fed. South Korea was the weakest market in the MSCI EM index, exacerbated by disappointing Q4 corporate earnings results. Russia was firmly down as tensions with the West in relation to Ukraine continued to rise. China underperformed the index by a smaller margin. Macroeconomic data remained mixed and the authorities announced some modest monetary easing. Mexico, Taiwan, Malaysia and India also finished behind the index. Chinese shares also ended the month in negative territory as global concerns over the Fed's rate hike plan sparked selling by overseas investors, with losses led by the technology sector.

Fund Comments

Our Crypto fund could not alleviate the January crash in Bitcoin, Ethereum and all other altcoins and thus ended down -26.5%, in line with ETC downfall of 27%, outperforming Altcoins fall of -31%, but underperforming BTC which was only down -20%.

The market suffered from a direct risk averse correlation with highly valued tech stocks and saw a lot of panic selling from a lot of recent holders who sold at a loss. We have not modified our portfolio, have not sold anything and are awaiting the next rebound with confidence, even not a slight impatience.