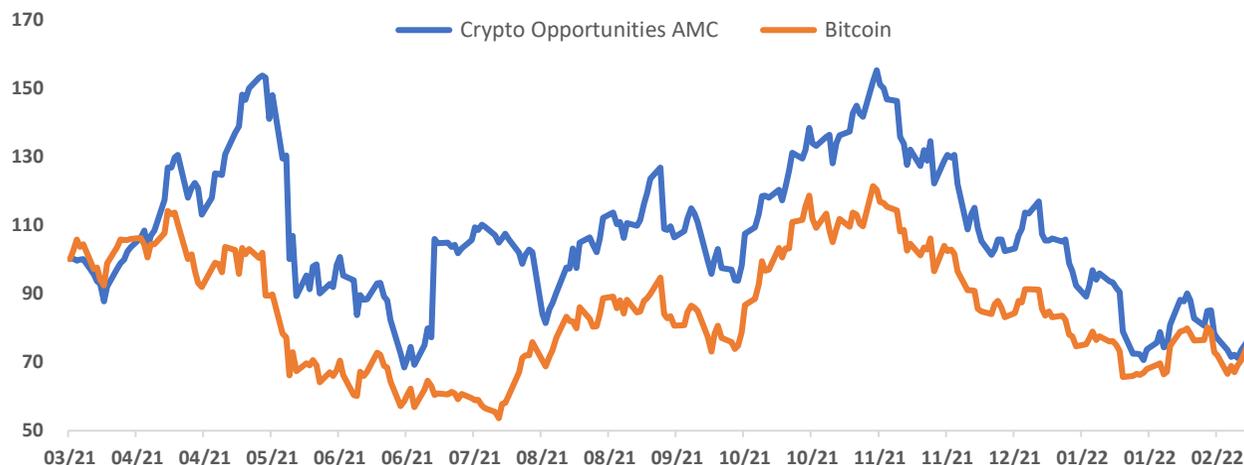


## Investment Approach

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 (28 February 2022)	0.78%

## Charges

Ongoing Charges	3.00%
Performance Fees	10.00%

## Fund Statistics

Average Yearly Return	-22.22%
Volatility p.a	69.42%
Max Drawdown	-59.54%
Return Since Inception	-22.22%

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%	↑ 3.33%											↓ -24.15%

## Manager's Comments

### Market Comments

#### **US**

US stocks fell in February, as investors process the implications of Russia's invasion of Ukraine. The US imposed a broad range of severe sanctions on Russia after the invasion. The US has banned transactions with the Russian central bank and, in collaboration with other major governments, has sought to stop it from deploying foreign reserves. The US has also cut Russia out of the Swift International Payments System, along with similar exclusions from the system by other major economic powers. Beyond these events, the US economic picture remained broadly unchanged. US growth continues to look robust while inflation is elevated. The PMI rose to 56 this month from 51.1 in January. US inflation surprised to the upside as headline CPI rose to 7.5% YoY in January.

#### **Euro area**

Eurozone shares fell in February, underperforming other regions, being the centre of attention of the world due to the Ukraine crisis. Europe has a significant reliance on Russian energy, especially gas, and the invasion saw energy prices spike higher. The consumer discretionary and financials sectors were the worst performers, reflecting expectations for pressure on consumer spending and economic activity as energy prices rise. More defensive sectors such as healthcare, communication services and utilities were among the better performers, but all sectors saw losses. The eurozone's annual inflation rate was confirmed at 5.1% in January, up from 5.0% in December 2021. Of this, energy price inflation accounted for more than half of the rise.

#### **Emerging Markets**

Stocks in China and Hong Kong slipped as US and European countries started to impose economic sanctions on Russia, leading to commodity price rises and fresh concerns over higher inflation. In Hong Kong, technology stocks declined due to new concerns over changing regulatory rules in China. Emerging market (EM) equities registered a negative return in February as geopolitical tensions took centre stage. Russian equities and the rouble plummeted as President Putin launched a full-scale invasion of neighbouring Ukraine. Risk aversion impacted other emerging European markets, specifically Hungary and Poland which also fell sharply.

### Fund Comments

The month of February provided a rare moment of relief in the crypto market's recent volatile environment and enabled us to turn out a positive performance of +3% although this may have been short lived as the market quickly rescinded after March 1st.

On the positive side, a lot is expected from the US Government's Executive Order to regulate Cryptocurrencies as it will be welcomed by the industry in general. We also expect Bitcoin's image as a non controlled asset to increase as SWIFT becomes no longer accessible to the Russian banks.

We have not made any changes to our positions and remained positive over the longer term, albeit with increased immediate volatility.