



CHANDLER

INVESTMENT CONSULTANCIES

EFG Chandler Crypto Opportunities AMC

May 2022 Factsheet

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.

Fund Facts

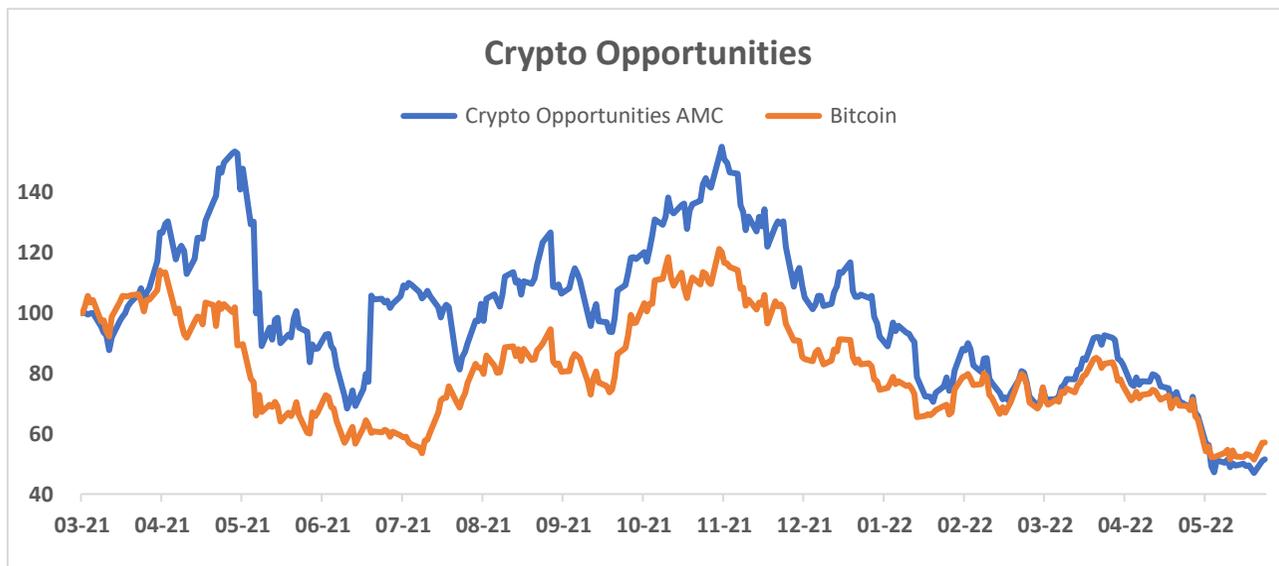
Issuer	Leonteq Securities AG, Switzerland
Advisor	Chandler Investment Consultancies FZE
Currency	USD
ISIN	CH0587307031
Latest NAV (31 May 2022)	51.59%

Charges

Ongoing Charges	3.00%
Performance Fees	10.00%

Fund Statistics

Average Yearly Return	-41.11%
Volatility p.a	67.18%
Max Drawdown	-69.92%
Return Since Inception	-48.41%



YEAR	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	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%	↑ 15.11%	↓ -21.42%	↓ -26.68%								↓ -49.70%

Past performance is not a reliable indicator of future results.

Manager's Comments

Market Comments

US

US equities ended May mostly flat overall. The S&P 500 index and the Dow Jones rose by 0.18% and 0.04% respectively. Growth stocks mostly underperformed the broader market with the Nasdaq Composite falling as much as 2% during the month. The Fed's tone grew increasingly hawkish over the month while growth concerns mounted. Powell stated that policymakers will "keep pushing" until inflation falls convincingly, while adding that this may require the central bank to move "more aggressively". Headline inflation came in above expectations but fell marginally to 8.3% YoY. Industrial activity as measured by the PMI fell from 56 to 53.8 in May, while GDP was confirmed to have contracted in Q1.

Euro area

The Euro Stoxx 50 and the CAC 40 index fell by 0.36% and 0.99% respectively while the FTSE 100 and the DAX rose by 0.84% and 2.06% respectively. The energy sector was among the strongest performers amid ongoing robust demand for oil. The financial sector also saw gains, with banks particularly strong. The flash eurozone composite PMI for May came in at 54.9, indicating positive growth down from April's 55.8 reading. Euro area annual inflation is expected to be 8.1% in May 2022, up from 7.4% in April. This added to pressure on the ECB to raise interest rates. The BoE raised UK base interest rates, from 0.75% to 1% at the start of May. On the Ukraine-Russia war front, EU leaders agreed a partial embargo of Russian oil imports which is due to take effect by the end of this year. Russia's Gazprom said it would halt gas supplies to Shell in Germany after the UK-based oil firm refused to use the Kremlin's rouble payment mechanism.

Emerging Markets

Emerging market equities posted a modest gain in May, with US dollar weakness beneficial. The MSCI Emerging Market index rose by 0.5% over the month. Concerns over the impact of more aggressive Fed policy tightening and Covid lockdowns in China eased as the month progressed. China recorded a positive return as lockdown measures in Shanghai began to be lifted, and the government stepped up stimulus. The Hang Seng index and the CSI300 index rose by 1.54% and 1.87% respectively.

Fund Comments

Crypto markets have continued their demise over the month of May with BTC down 18% and ETH crashing by 28%. The worst hit were the smaller coins such as Solana crashing by 46%, Cardano down 33%, and Litecoin falling by 32%. Our portfolio being diversified, it unfortunately followed the market in its downwards spiral and fell by 26%. Markets seem to have stabilized from now as they aim to recover from the Terra disaster.