



CHANDLER

INVESTMENT CONSULTANCIES

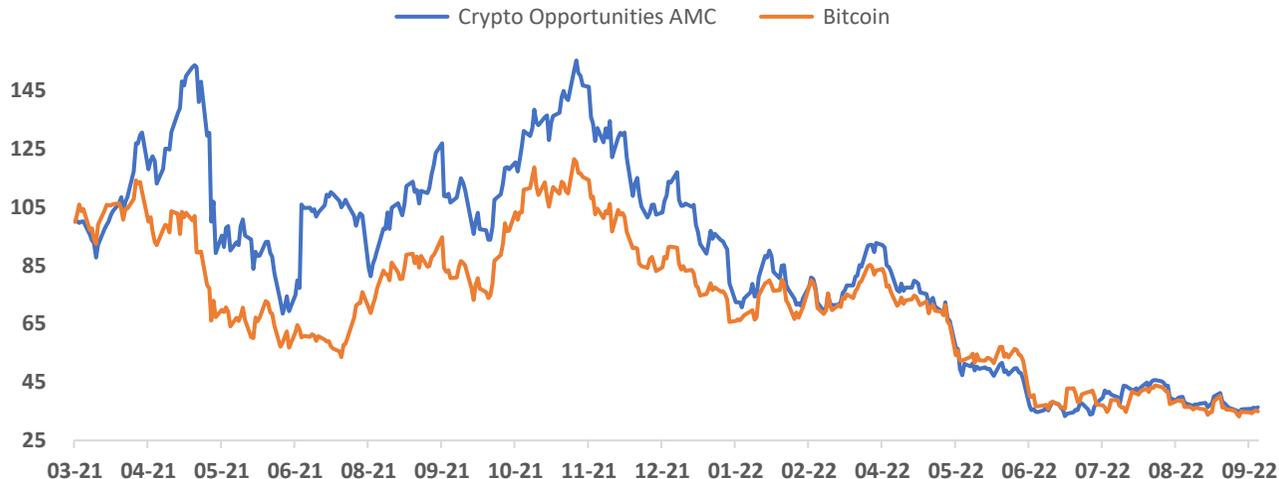
# EFG Chandler Crypto Opportunities AMC

September 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.

### Crypto Opportunities



## Fund Facts

Issuer	Leonteq Securities AG, Switzerland
Advisor	Chandler Investment Consultancies FZE
Currency	USD
ISIN	CH0587307031
Latest NAV (30 September 2022)	35.89%

## Charges

Ongoing Charges	3.00%
Performance Fees	10.00%

## Fund Statistics

Average Yearly Return	-47.42%
Volatility p.a	65.41%
Max Drawdown	-80.22%
Return Since Inception	-64.11%

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%	↓ -21.38%	↑ 2.55%
2022	↓ -26.59%	↑ 3.33%	↑ 15.11%	↓ -21.42%	↓ -26.68%	↓ -35.54%	↑ 31.75%	↓ -14.75%	↓ -2.62%				↓ -65.01%

Past performance is not a reliable indicator of future results.



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## Manager's Comments

### Market Comments

#### **US**

US equities continued their decline over the month of September. All three major indices, the S&P 500, the NASDAQ composite and the Dow Jones Industrial Average, were pushed lower by the continued macroeconomic headwinds of high inflation and slowing economic growth. CPI report showed higher-than-expected inflation printing 8.3% vs expected 8.1%. This sparked fresh concerns that the Fed might adopt more aggressive monetary stance to tackle this still-hot inflation. The Fed raised the federal funds rate by 75 basis points (bps) to 3.25% in September; the third consecutive 75bps increase. GDP data confirmed that the US economy is in a technical recession with GDP falling by -0.6% YoY in Q2 after a -1.6% contraction in Q1. However, August non-farm payrolls report that showed 315,000 new jobs added that month.

#### **Europe**

European shares ended lower in September as inflation continued to hit fresh highs. The Euro Stoxx 50 Index, the CAC 40 Index, the DAX Index and the FTSE 100 Index all fell by 5.7%, 5.9%, 5.6% and 5.4% respectively. Central banks turned even more hawkish in quarter three, with large interest rate hikes across Europe. The ECB raised interest rates by 75 basis points to the highest level since 2011, to 0.75% in an attempt to try to curb inflation, despite fears energy prices will push the eurozone into a recession. ECB president Christine Lagarde said there would be several rate hikes in the coming months to bring inflation down. The Swedish Central Bank raised its benchmark rate by one percentage point to 1.75%, which was more than expected. Switzerland's central bank lifted borrowing costs by 0.75%. Norway Central Bank hiked rates by 50 basis points for the third time in a row to 2.25%. The BoE lifted its key rate to 2.25% as well, hiking by 0.5% for the second month running. Eurozone inflation hit another new record of 10.0% in September, higher than consensus estimates. In the UK, the sterling hit a record low against the dollar, falling as low as \$1.035. Investors were concerned on the UK's level of borrowing following the tax cuts and spending pledges unveiled by the new government. consensus expectations of 9.7%. The BoE surprised the market by announcing that it will carry out temporary purchases of long dated UK government bonds until October 14, to restore orderly market conditions.

#### **Emerging Markets**

Emerging markets lost ground in September, mostly underperforming developed markets. Amongst the EM countries, EM Asia was the weakest. The MSCI EM fell as much as 11.7% and the Hang Seng Index losing as much as 13.7% in September. Chinese shares fell over the month as macroeconomic headwinds – namely the US Federal Reserve's aggressive monetary policy – stunted market sentiment. This was despite the People's Bank of China intervening to buffer weakness and ensure yuan stability.

#### **Fund Comments**

Our Crypto fund ended the month down 2.5%, slightly better than its BTC benchmark which was down 3%, and way above ETH which ended down 14%. ETH was the big focus of the months as profit taking took place post the London Merge. It will now take time to bear its fruits. We did buy a few more ETH as we remain long term believers in the platform it provides for developers.