

Monthly Report (February 2020)

Monthly analytics

In February 2020 Arramed fund generated a total return of **7.60%** (after fees), during the same period, the Standard and Poor's 500 index (S&P 500) generated a negative return of 8.41%, therefore the difference between both investments is of about 16.01%. For this month Bitcoin had done a negative performance of 8.60% return.

Table 1

Arramed PERFORMANCE vs S&P500 and Bitcoin

February 2020	Arramed Daily Return	S&P500 Daily Return	Bitcoin Daily Return
1			0.46%
2	0.07%		-0.61%
3	0.10%	0.73%	-0.47%
4	0.68%	1.50%	-1.20%
5	1.25%	1.13%	4.51%
6	0.07%	0.33%	1.38%
7		-0.54%	0.62%
8	0.10%		0.73%
9	0.52%		2.77%
10	-0.25%	0.73%	-2.96%
11	0.50%	0.17%	4.03%
12		0.65%	0.90%
13	0.12%	-0.16%	-1.13%
14		0.18%	1.11%
15	1.02%		-4.20%
16	0.10%		0.29%
17	-0.29%		-2.23%
18	0.31%	-0.29%	4.89%
19		0.47%	-5.80%
20	1.16%	-0.38%	0.17%
21	0.32%	-1.05%	0.89%
22			-0.32%
23	0.94%		3.34%
24	-0.28%	-3.35%	-3.11%
25	0.62%	-3.03%	-3.58%
26	0.70%	-0.38%	-5.51%
27	-0.41%	-4.42%	0.14%
28	0.16%	-0.82%	-1.11%
29	0.09%		-1.96%
Total	7.60%	-8.41%	-8.60%



**Days where there is not return on S&P500 correspond to days where there is no market activity (i.e weekends or festivities). Nevertheless, Arramed operates everyday as the cryptocurrency market is always active.*

Table 2

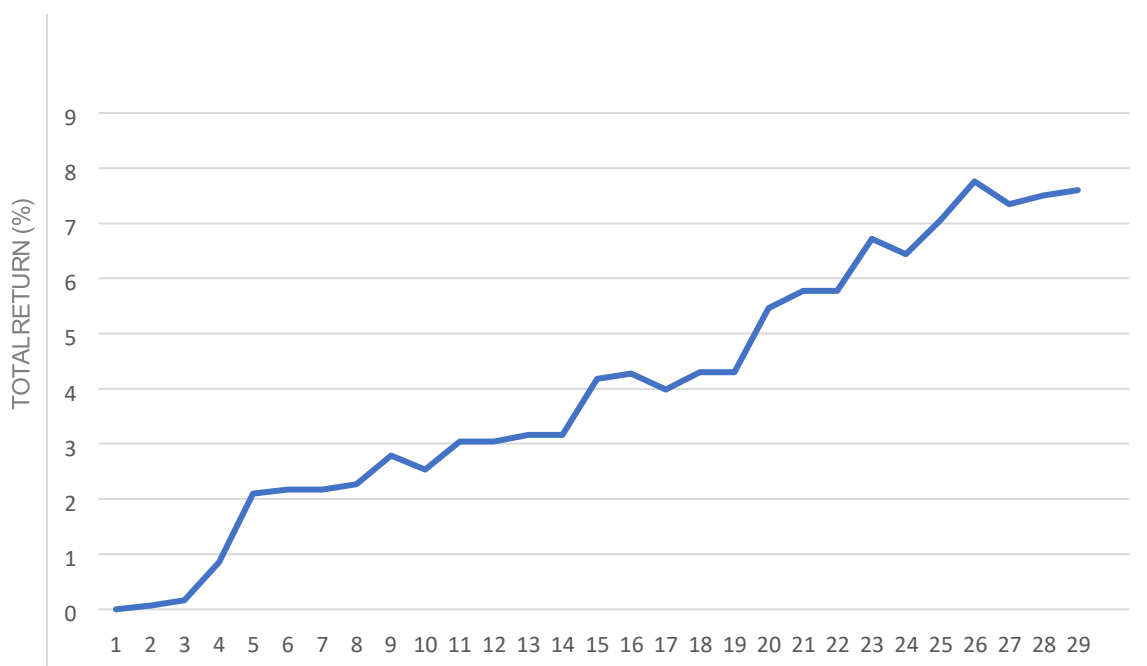
Arramed Net Return in Different Currencies

Currency	Net change February 2020
Bitcoin (BTC)	7.60%
USD (\$)	-1.00%

**USD net returns are given by the following function: [USD (\$) = Fund net return + BTC net price change]*

The fund successfully continued to perform ahead of traditional investments without any major change from previous periods.

CUMULATIVE RETURNS



The cumulative returns graph represents the overall return (%) in BTC during the month of February 2020, the trend shows exponential increasing returns from the beginning of the month.

Forecast

The forecasted returns for future periods can be found in table 3 below. The statistics performed for the next period, March 2020s, have been made taking into consideration historical data and three possible scenarios with a 95% confidence interval.

Table 3



Expected Values of Returns for Arramed

Possible Outcomes	Probability (1)	Returns (2)	Weighted Value [(1) x (2)] (3)
Pessimistic	0.25	4.00%	1.00%
Most likely	0.50	7.60%	3.80%
Optimistic	0.25	8.00%	2.00%

Expected Return 6.80%

The Standard Deviation it is a measure that is used to quantify the amount of variation or dispersion of a set of data value.

Table 4

Calculations of the Standard Deviation of Returns for Arramed

Possible Outcomes	R _j	R	R _j -R	(R _j -R) ²	Pr _j	(R _j -R) ² x Pr _j
Pessimistic	4.00%	6.80%	-2.80%	7.84%	0.25	1.96%
Most likely	7.60%	6.80%	0.80%	0.64%	0.50	0.32%
Optimistic	9.00%	6.80%	2.20%	4.84%	0.25	1.21%

Standard Deviation 3.49%

**Standard Deviation considering three scenarios [Pessimistic, Most likely, Optimistic]. This forecast takes into consideration historical data o the fund, nevertheless past performance does not ensure future performance therefore statistic should not be taken as financial advice.*

As seen in the table 4, the standard deviation of the different outcomes is large, this has to do with the operational strategy used by the fund to generate returns. In traditional investments, the standard deviation (std) is usually lower, but given that Arramed's returns come from day trading, the represented scenarios report very distant values and cover all possible outcomes.

Market Update

BTCs performance in February was exciting and useful to understand were the digital currency stands in today's marketplace. Over the past weeks, the figure has steadily increased from \$218.4 billion to \$303.1 billion, and the total market cap has gained 65.92% since the start of 2020.

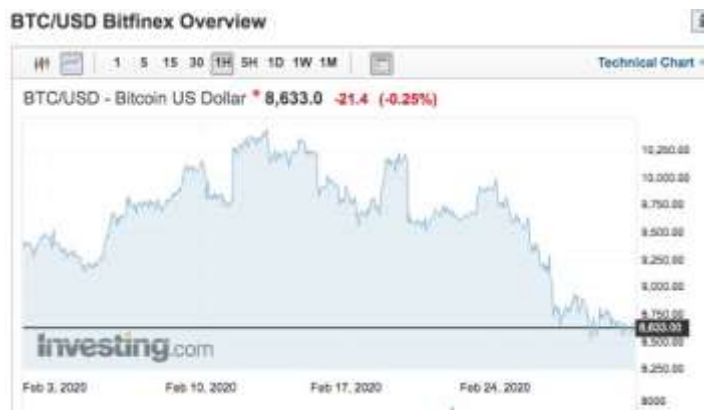
February was highlighted by two countervailing tendencies and a characterized high volatility. On mid-month (cash from February 1st to the evening of February 13th) the digital currency has grown exponentially from \$9,370 to a high \$10,500. Recording a healthy price increase of 10.99% in less than two weeks. Bitcoin reaches his steady point around the 6th, 7th and 8th February before decreasing with greater force on the 10th and 11th. From the 15th, the evolution slightly declined until closing the monthly valuation at a price near \$8,600 on February 29th. A monthly trend which finally concludes an average drop of 3.55% in the price of BTC throughout the month.



(BTC/USD Graphic 29/02/2020) TRADINGVIEW.COM

The downturn of Bitcoin since middle of February has been explained by the changes occurred through the different impactable variables. Macro analyses state that Bitcoin is experiencing similar reactions due to the adverse conditions in the political landscape and economic uncertainty. Indeed, the media coverage of the pandemic news has had impacts on the digital currency.

While the slump in the price of cryptocurrencies has been slightly poor, it pales into insignificance when compared with the decline in stock markets. Which gives us an appreciation of the correlation between the two assets.



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U.S. equities tumbled, with the S&P 500 dropping the most since February 2018, as authorities struggled to keep the coronavirus from spreading more widely outside China. Havens including Treasuries and gold surged. All three main U.S. stock benchmarks slumped more than 3%. The Dow Jones industrial average and S&P erased all of their gains for the year. All 11 sectors of the S&P closed in the red. European markets have not fared any better.



Graphic View, on the plunge of US and European stocks on February 2020.

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The Stoxx Europe 600 Index slid 3.8% on trading volumes well above average for the largest drop since 2016.

Without any exception, the mutual companies have recorded a negative historical evolution. A gradual decline that affects all economic sectors and industries.

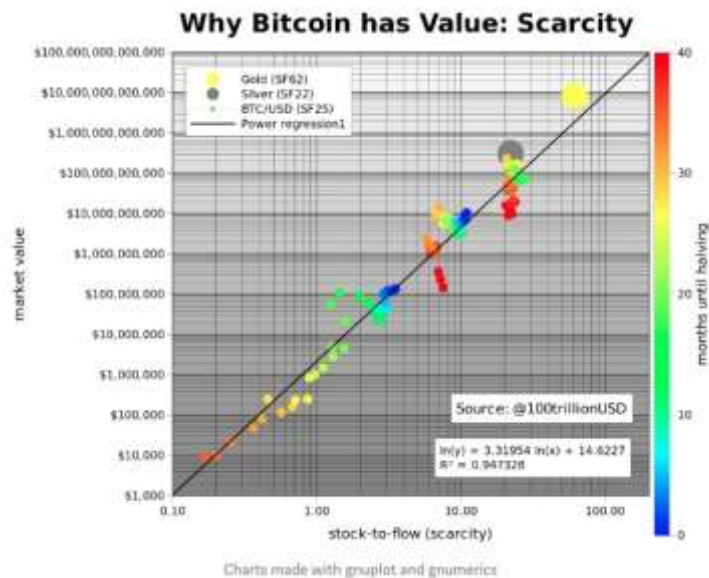


In February, analysts are skeptical about Bitcoin's ability to become a haven as this trajectory admits a downturn in global markets. However, despite investors' doubts, it is interesting to see how our analysts join the analyses of Dave Chapman, executive director of BC Group, and Galaxy Digital CEO, Michael Novogratz. **Objectively revealing the reaction of Bitcoin being healthier and less “dramatic” than fiat money or gold.**

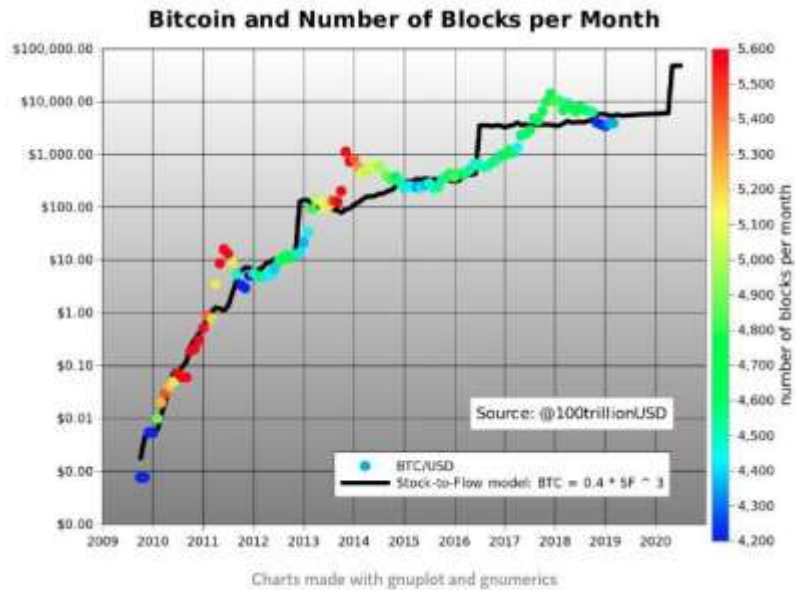
Moreover, as early adopters already know, the value of the digital currency, while volatile, is designed to avoid inflationary developments. Indeed, the May bitcoin halving event, which will see the number of bitcoins rewarded to miners cut by half, should be sustainable with a price increase for the digital asset.

The scarcity value of Bitcoin, well-argued in the “*Modeling Bitcoin’s Value with Scarcity*” paper published on medium.com, allows **the currency to remain a store of value regardless of how long it circulates in the market**. According to the Stock to flow model, which stands for a simple mathematical formula that divides Stocks/Flows*, **BTC has value and this is only the beginning of a tract that is meant to be bright**. Indeed, next month's event is to be watched carefully and it plans to be game changing.

**Stock to Flow Ratio is the amount of a commodity held in inventories divided by the amount produced annually. It is a measure of abundance and thus scarcity of an asset.*



The model predicts a bitcoin market value of \$1trn after next halving in May 2020. Which translates in a BTC price of \$55,000.



MEDIUM.COM

On the side of regulators, Bitcoin is not yet seen by the majority as a usable currency but serving more than 7 million users every day, its presence can no longer be ignored.

The concern of governments is almost entirely focused on the use of Bitcoin. In Washington, the Trump administration plans to introduce regulations for cryptocurrencies that are intended to “*crackdown on their use in facilitating money laundering and other illicit activities*”, Treasury Secretary Steven Mnuchin said on Wednesday 28th February.

Regardless of the reasons of these implementations, regulations lead to the universal use of blockchain technology. Mr. Mnuchin told lawmakers that the regulations were being developed with other agencies and financial regulators to improve transparency surrounding digital currencies like Bitcoin. **Which reflects the governors' acceptance of the inherent power of bitcoin.**

Additionally, regulators want to closely monitor the performance of the new currencies, to do so they have decided to implement a system of tracking on certain companies such as Grayscale Bitcoin Trust, a digital currency investment vehicle, to attain the status of an SEC reporting company, will now file quarterly and annual reports as well as audited financial statements such as 10-Qs and 10-Ks.

General view of crypto funds is claiming the ability to demonstrate a consistent track record of operational excellence having the ability to create products with the appropriate level of disclosure and reporting. With such consent there are viable ways to work within the existing regulatory frameworks, despite the fact that digital currencies and digital assets are new.



An atmosphere in the crypto market that remains positive despite the moderate performance of digital coins on February 2020.

Trade History

1st February 2020

0%



2nd February 2020

Starting Capital	Ending Capital	Profit (To nearest BTC)	AMPEX 20%	Investors 80%	New Starting Capital	Percent Increase	
4053	4057	4	1	3	4056	0.07	
Starting Capital	Ending Capital	Loss (To nearest BTC)	AMPEX 0%	Investors 100%	New Starting Capital	Percent Decrease	
0	0	0	0	0	0	0.00	
Starting AUM	4053	MONTHLY REPORT				Ending AUM	4057
Pair	Starting AUM	P&L	Ending AUM	Percentage change			
BTC : USD	1867	8	1871	0.21			
XRP : BTC	230	0	230	0.00			
ETH : BTC	230	0	230	0.00			
BNB : BTC	102	0	102	0.00			
LTC : BTC	77	0	77	0.00			
ADA : BTC	26	0	26	0.00			
NEO : BTC	13	0	13	0.00			
XMR : BTC	13	0	13	0.00			
BTC : BTC	2138	0	2138	0.00			

3rd February 2020

Starting Capital	Ending Capital	Profit (To nearest BTC)	AMPEX 20%	Investors 80%	New Starting Capital	Percent Increase	
4704	4704	0	1	3	4704	0.00	
Starting Capital	Ending Capital	Loss (To nearest BTC)	AMPEX 0%	Investors 100%	New Starting Capital	Percent Decrease	
0	0	0	0	0	0	0.00	
Starting AUM	4698	MONTHLY REPORT				Ending AUM	4704
Pair	Starting AUM	P&L	Ending AUM	Percentage change			
BTC : USD	1865	5	1871	0.23			
XRP : BTC	230	0	230	0.00			
ETH : BTC	230	0	230	0.00			
BNB : BTC	102	0	102	0.00			
LTC : BTC	77	0	77	0.00			
ADA : BTC	26	0	26	0.00			
NEO : BTC	13	0	13	0.00			
XMR : BTC	13	0	13	0.00			
BTC : BTC	2138	0	2138	0.00			

4th February 2020

Starting Capital	Ending Capital	Profit (To nearest BTC)	AMPEX 20%	Investors 80%	New Starting Capital	Percent Increase	
4742	4742	40	8	32	4734	0.84	
Starting Capital	Ending Capital	Loss (To nearest BTC)	AMPEX 0%	Investors 100%	New Starting Capital	Percent Decrease	
0	0	0	0	0	0	0.00	
Starting AUM	4702	MONTHLY REPORT				Ending AUM	4742
Pair	Starting AUM	P&L	Ending AUM	Percentage change			
BTC : USD	1871	40	1910	2.12			
XRP : BTC	231	0	231	0.00			
ETH : BTC	231	0	231	0.00			
BNB : BTC	103	0	103	0.00			
LTC : BTC	77	0	77	0.00			
ADA : BTC	26	0	26	0.00			
NEO : BTC	13	0	13	0.00			
XMR : BTC	13	0	13	0.00			
BTC : BTC	2139	0	2139	0.00			



5th February 2020

Starting Capital	Ending Capital	Profit (% received BTC)	AMFEIS 20%	Investors 80%	New Starting Capital	Percent Increase
£738	£812	74	15	58	£767	1.25
Starting Capital	Ending Capital	Loss (% received BTC)	AMFEIS 0%	Investors 100%	New Starting Capital	Percent Decrease
0	0	0	0	0	0	0

Starting AUM	£738	MONTHLY REPORT		Ending AUM	£812
Pair	Starting AUM	PnL	Ending AUM	Percentage change	
BTC : USD	585	74	555	3.54	
XRP : BTC	232	0	232	0.00	
ETH : BTC	232	0	232	0.00	
BNB : BTC	103	0	103	0.00	
LTC : BTC	77	0	77	0.00	
ADA : BTC	26	0	26	0.00	
NEO : BTC	13	0	13	0.00	
XMR : BTC	13	0	13	0.00	
BTC : BTC	2156	0	2156	0.00	

6th February 2020

Starting Capital	Ending Capital	Profit (% received BTC)	AMFEIS 20%	Investors 80%	New Starting Capital	Percent Increase
£738	£798	4	1	3	£798	0.07
Starting Capital	Ending Capital	Loss (% received BTC)	AMFEIS 0%	Investors 100%	New Starting Capital	Percent Decrease
0	0	0	0	0	0	0

Starting AUM	£738	MONTHLY REPORT		Ending AUM	£798
Pair	Starting AUM	PnL	Ending AUM	Percentage change	
BTC : USD	589	4	593	0.23	
XRP : BTC	230	0	230	0.00	
ETH : BTC	230	0	230	0.00	
BNB : BTC	105	0	105	0.00	
LTC : BTC	78	0	78	0.00	
ADA : BTC	26	0	26	0.00	
NEO : BTC	13	0	13	0.00	
XMR : BTC	13	0	13	0.00	
BTC : BTC	2182	0	2182	0.00	

7th February 2020

0%



8th February 2020

Starting Capital	Ending Capital	Profit (To nearest BTC)	AMPEX 20%	Investors 80%	New Starting Capital	Percent Increase	
XRP	ETH	0	0	0	4814	0.00	
Starting Capital	Ending Capital	Loss (To nearest BTC)	AMPEX 0%	Investors 100%	New Starting Capital	Percent Decrease	
0	0	0	0	0	0	0.00	
Starting AUM	4800	MONTHLY REPORT				Ending AUM	4814
Pair	Starting AUM	PNL	Ending AUM	Percentage change			
BTC / USD	1912	0	1912	0.00			
XRP / BTC	236	0	236	0.00			
ETH / BTC	236	0	236	0.00			
BNB / BTC	105	0	105	0.00			
LTC / BTC	79	0	79	0.00			
ADA / BTC	26	0	26	0.00			
NEO / BTC	13	0	13	0.00			
XMR / BTC	13	0	13	0.00			
BTC / BTC	2188	0	2188	0.00			

9th February 2020

Starting Capital	Ending Capital	Profit (To nearest BTC)	AMPEX 20%	Investors 80%	New Starting Capital	Percent Increase	
XRP	ETH	0	0	24	4828	0.29	
Starting Capital	Ending Capital	Loss (To nearest BTC)	AMPEX 0%	Investors 100%	New Starting Capital	Percent Decrease	
0	0	0	0	0	0	0.00	
Starting AUM	4800	MONTHLY REPORT				Ending AUM	4828
Pair	Starting AUM	PNL	Ending AUM	Percentage change			
BTC / USD	1916	20	1940	1.04			
XRP / BTC	235	0	235	0.00			
ETH / BTC	235	0	235	0.00			
BNB / BTC	105	0	105	0.00			
LTC / BTC	78	0	78	0.00			
ADA / BTC	26	0	26	0.00			
NEO / BTC	13	0	13	0.00			
XMR / BTC	13	0	13	0.00			
BTC / BTC	2184	0	2184	0.00			

10th February 2020

Starting Capital	Ending Capital	Profit (To nearest BTC)	AMPEX 20%	Investors 80%	New Starting Capital	Percent Increase	
0	0	0	0	0	0	0.00	
Starting Capital	Ending Capital	Loss (To nearest BTC)	AMPEX 0%	Investors 100%	New Starting Capital	Percent Decrease	
4828	4817	-12	0	-12	4817	-0.23	
Starting AUM	4828	MONTHLY REPORT				Ending AUM	4817
Pair	Starting AUM	PNL	Ending AUM	Percentage change			
BTC / USD	1921	-12	1909	-0.62			
XRP / BTC	237	0	237	0.00			
ETH / BTC	237	0	237	0.00			
BNB / BTC	105	0	105	0.00			
LTC / BTC	79	0	79	0.00			
ADA / BTC	26	0	26	0.00			
NEO / BTC	13	0	13	0.00			
XMR / BTC	13	0	13	0.00			
BTC / BTC	2187	0	2187	0.00			

11th February 2020



Starting Capital	Ending Capital	Profit (To nearest BTC)	AMFEIX 20%	Investors 80%	New Starting Capital	Percent Increase	
4821	4821	0	0	0	4821	0.00	
Starting Capital	Ending Capital	Loss (To nearest BTC)	AMFEIX 0%	Investors 100%	New Starting Capital	Percent Decrease	
0	0	0	0	0	0	0.00	
Starting AUM	4821	MONTHLY REPORT				Ending AUM	4821
Pair	Starting AUM	PNL	Ending AUM	Percentage change			
BTC - USD	1016	30	1046	2.96			
XRP - BTC	236	0	236	0.00			
ETH - BTC	236	0	236	0.00			
BNB - BTC	105	0	105	0.00			
LTC - BTC	79	0	79	0.00			
ADA - BTC	26	0	26	0.00			
NEO - BTC	13	0	13	0.00			
XMR - BTC	13	0	13	0.00			
BTC - BTC	2194	0	2194	0.00			

12th February 2020

0%

13th February 2020

Starting Capital	Ending Capital	Profit (To nearest BTC)	AMFEIX 20%	Investors 80%	New Starting Capital	Percent Increase	
4848	4848	0	0	0	4848	0.00	
Starting Capital	Ending Capital	Loss (To nearest BTC)	AMFEIX 0%	Investors 100%	New Starting Capital	Percent Decrease	
0	0	0	0	0	0	0.00	
Starting AUM	4848	MONTHLY REPORT				Ending AUM	4848
Pair	Starting AUM	PNL	Ending AUM	Percentage change			
BTC - USD	1029	7	1036	0.67			
XRP - BTC	236	0	236	0.00			
ETH - BTC	236	0	236	0.00			
BNB - BTC	106	0	106	0.00			
LTC - BTC	79	0	79	0.00			
ADA - BTC	26	0	26	0.00			
NEO - BTC	13	0	13	0.00			
XMR - BTC	13	0	13	0.00			
BTC - BTC	2206	0	2206	0.00			

14th February 2020

0%



15th February 2020

Starting Capital	Ending Capital	Profit (To nearest BTC)	AMFEX 20%	Investors 80%	New Starting Capital	Percent Increase	
4902	4912	10	12	36	4912	1.02	
Starting Capital	Ending Capital	Loss (To nearest BTC)	AMFEX 0%	Investors 100%	New Starting Capital	Percent Decrease	
0	0	0	0	0	0	0.00	
Starting AUM: 4902		MONTHLY REPORT				Ending AUM: 4928	
Pair	Starting AUM	PNL	Ending AUM	Percentage change			
BTC : USD	1854	62	1906	3.19			
XRP : BTC	238	0	238	0.00			
ETH : BTC	238	0	238	0.00			
BNB : BTC	106	0	106	0.00			
LTC : BTC	79	0	79	0.00			
ADA : BTC	26	0	26	0.00			
NEO : BTC	13	0	13	0.00			
XMR : BTC	13	0	13	0.00			
BTC : BTC	2212	0	2212	0.00			

16th February 2020

Starting Capital	Ending Capital	Profit (To nearest BTC)	AMFEX 20%	Investors 80%	New Starting Capital	Percent Increase	
4902	4902	0	0	0	4902	0.10	
Starting Capital	Ending Capital	Loss (To nearest BTC)	AMFEX 0%	Investors 100%	New Starting Capital	Percent Decrease	
0	0	0	0	0	0	0.00	
Starting AUM: 4897		MONTHLY REPORT				Ending AUM: 4903	
Pair	Starting AUM	PNL	Ending AUM	Percentage change			
BTC : USD	1948	0	1955	0.33			
XRP : BTC	240	0	240	0.00			
ETH : BTC	240	0	240	0.00			
BNB : BTC	107	0	107	0.00			
LTC : BTC	80	0	80	0.00			
ADA : BTC	27	0	27	0.00			
NEO : BTC	13	0	13	0.00			
XMR : BTC	13	0	13	0.00			
BTC : BTC	2228	0	2228	0.00			

17th February 2020

Starting Capital	Ending Capital	Profit (To nearest BTC)	AMFEX 20%	Investors 80%	New Starting Capital	Percent Increase:	
0	0	0	0	0	0		
Starting Capital	Ending Capital	Loss (To nearest BTC)	AMFEX 0%	Investors 100%	New Starting Capital	Percent Decrease:	
4901	4887	-14	0	-14	4887	-0.29	
Starting AUM: 4901		MONTHLY REPORT				Ending AUM: 4887	
Pair	Starting AUM	PNL	Ending AUM	Percentage change			
BTC : USD	1950	-14	1936	-0.71			
XRP : BTC	240	0	240	0.00			
ETH : BTC	240	0	240	0.00			
BNB : BTC	107	0	107	0.00			
LTC : BTC	80	0	80	0.00			
ADA : BTC	27	0	27	0.00			
NEO : BTC	13	0	13	0.00			
XMR : BTC	13	0	13	0.00			
BTC : BTC	2230	0	2230	0.00			



18th February 2020

Starting Capital	Ending Capital	Profit (% invested BTC)	AMPEX 20%	Investors 80%	New Starting Capital	Percent Increase	
4979	4979	19	0	19	4979	0.31	
Starting Capital	Ending Capital	Loss (% invested BTC)	AMPEX 0%	Investors 100%	New Starting Capital	Percent Decrease	
0	0	0	0	0	0	0.00	
Starting AUM	4979	MONTHLY REPORT				Ending AUM	4979
Pair	Starting AUM	P&L	Ending AUM	Percentage change			
BTC - USD	1949	19	1969	0.99			
XRP - BTC	349	0	349	0.00			
ETH - BTC	349	0	349	0.00			
BNB - BTC	107	0	107	0.00			
LTC - BTC	80	0	80	0.00			
ADA - BTC	27	0	27	0.00			
NEO - BTC	13	0	13	0.00			
XMR - BTC	13	0	13	0.00			
BTC - BTC	2229	0	2229	0.00			

19th February 2020

0%

20th February 2020

Starting Capital	Ending Capital	Profit (% invested BTC)	AMPEX 20%	Investors 80%	New Starting Capital	Percent Increase	
4911	4902	14	0	17	4902	-1.81	
Starting Capital	Ending Capital	Loss (% invested BTC)	AMPEX 0%	Investors 100%	New Starting Capital	Percent Decrease	
0	0	0	0	0	0	0.00	
Starting AUM	4911	MONTHLY REPORT				Ending AUM	4902
Pair	Starting AUM	P&L	Ending AUM	Percentage change			
BTC - USD	1964	71	2026	3.62			
XRP - BTC	241	0	241	0.00			
ETH - BTC	241	0	241	0.00			
BNB - BTC	107	0	107	0.00			
LTC - BTC	80	0	80	0.00			
ADA - BTC	27	0	27	0.00			
NEO - BTC	13	0	13	0.00			
XMR - BTC	13	0	13	0.00			
BTC - BTC	2229	0	2229	0.00			

21st February 2020



Starting Capital	Ending Capital	Profit (To reward BTC)	AMFEX 25%	Investors 8%	New Starting Capital	Percent Increase
4000	4000	20	4	32	4352	9.32
Starting Capital	Ending Capital	Loss (To reward BTC)	AMFEX 0%	Investors 100%	New Starting Capital	Percent Decrease
4000	4000	0	0	0	4000	0.00

Starting AUM	4000	MONTHLY REPORT	Ending AUM	4000
Pair	Starting AUM	PPL	Ending AUM	Percentage change
BTC - USD	1877	20	1907	1.61
XRP - BTC	244	0	244	0.00
ETH - BTC	244	0	244	0.00
BNB - BTC	138	0	138	0.00
LTC - BTC	81	0	81	0.00
ADA - BTC	27	0	27	0.00
NEO - BTC	14	0	14	0.00
XMR - BTC	14	0	14	0.00
BTC - BTC	2001	0	2001	0.00

22nd February 2020

0%

23rd February 2020

Starting Capital	Ending Capital	Profit (To reward BTC)	AMFEX 25%	Investors 8%	New Starting Capital	Percent Increase
4000	4000	28	7	47	4545	13.64
Starting Capital	Ending Capital	Loss (To reward BTC)	AMFEX 0%	Investors 100%	New Starting Capital	Percent Decrease
4000	4000	0	0	0	4000	0.00

Starting AUM	4000	MONTHLY REPORT	Ending AUM	4000
Pair	Starting AUM	PPL	Ending AUM	Percentage change
BTC - USD	1888	28	2017	1.07
XRP - BTC	245	0	245	0.00
ETH - BTC	245	0	245	0.00
BNB - BTC	138	0	138	0.00
LTC - BTC	82	0	82	0.00
ADA - BTC	27	0	27	0.00
MCO - BTC	14	0	14	0.00
XMR - BTC	14	0	14	0.00
BTC - BTC	2273	0	2273	0.00

24th February 2020



Starting Capital	Ending Capital	Profit (To nearest BTC)	AMPEX 20%	Investors 80%	New Starting Capital	Percent Increase	
0	0	0	0	0	0	0.00	
Starting Capital	Ending Capital	Loss (To nearest BTC)	AMPEX 0%	Investors 100%	New Starting Capital	Percent Decrease	
0.07	0.05	-0.02	0	0	0.03	-0.29	
Starting AUM	0.07	MONTHLY REPORT				Ending AUM	0.03
Pair	Starting AUM	PNL	Ending AUM	Percentage change			
BTC - USD	2008	-14	1994	-0.70			
XRP - BTC	248	0	248	0.00			
ETH - BTC	248	0	248	0.00			
BNB - BTC	110	0	110	0.00			
LTC - BTC	83	0	83	0.00			
ADA - BTC	28	0	28	0.00			
NEO - BTC	14	0	14	0.00			
XMR - BTC	14	0	14	0.00			
BTC - BTC	2296	0	2296	0.00			

25th February 2020

Starting Capital	Ending Capital	Profit (To nearest BTC)	AMPEX 20%	Investors 80%	New Starting Capital	Percent Increase	
0.01	0.02	0	0	0	0.02	0.00	
Starting Capital	Ending Capital	Loss (To nearest BTC)	AMPEX 0%	Investors 100%	New Starting Capital	Percent Decrease	
0	0	0	0	0	0	0.00	
Starting AUM	0.01	MONTHLY REPORT				Ending AUM	0.02
Pair	Starting AUM	PNL	Ending AUM	Percentage change			
BTC - USD	1980	38	2020	1.97			
XRP - BTC	248	0	248	0.00			
ETH - BTC	248	0	248	0.00			
BNB - BTC	110	0	110	0.00			
LTC - BTC	82	0	82	0.00			
ADA - BTC	27	0	27	0.00			
NEO - BTC	14	0	14	0.00			
XMR - BTC	14	0	14	0.00			
BTC - BTC	2278	0	2275	0.00			

26th February 2020

Starting Capital	Ending Capital	Profit (To nearest BTC)	AMPEX 20%	Investors 80%	New Starting Capital	Percent Increase	
0.08	0.10	0	0	0	0.05	0.70	
Starting Capital	Ending Capital	Loss (To nearest BTC)	AMPEX 0%	Investors 100%	New Starting Capital	Percent Decrease	
0	0	0	0	0	0	0.00	
Starting AUM	0.08	MONTHLY REPORT				Ending AUM	0.10
Pair	Starting AUM	PNL	Ending AUM	Percentage change			
BTC - USD	2012	44	2057	2.21			
XRP - BTC	248	0	248	0.00			
ETH - BTC	248	0	248	0.00			
BNB - BTC	110	0	110	0.00			
LTC - BTC	83	0	83	0.00			
ADA - BTC	28	0	28	0.00			
NEO - BTC	14	0	14	0.00			
XMR - BTC	14	0	14	0.00			
BTC - BTC	2381	0	2381	0.00			



27th February 2020

Starting Capital	Ending Capital	Profit (To nearest BTC)	AMPEX 20%	Investor 80%	New Starting Capital	Percent Increase	
0	0	0	0	0	0	0.00	
Starting Capital	Ending Capital	Loss (To nearest BTC)	AMPEX 0%	Investor 100%	New Starting Capital	Percent Decrease	
0	0	-21	0	-21	0	-0.21	
Starting AUM	0	MONTHLY REPORT				Ending AUM	0
Pair	Starting AUM	PNL	Ending AUM	Percentage change			
BTC - USD	2022	-21	2001	-1.04			
XRP - BTC	249	0	249	0.00			
ETH - BTC	249	0	249	0.00			
BNB - BTC	111	0	111	0.00			
LTC - BTC	83	0	83	0.00			
ADA - BTC	28	0	28	0.00			
NEO - BTC	14	0	14	0.00			
XMR - BTC	14	0	14	0.00			
BTC - BTC	2313	0	2313	0.00			

28th February 2020

Starting Capital	Ending Capital	Profit (To nearest BTC)	AMPEX 20%	Investor 80%	New Starting Capital	Percent Increase	
0	0	0	0	0	0	0.00	
Starting Capital	Ending Capital	Loss (To nearest BTC)	AMPEX 0%	Investor 100%	New Starting Capital	Percent Decrease	
0	0	0	0	0	0	0.00	
Starting AUM	0	MONTHLY REPORT				Ending AUM	0
Pair	Starting AUM	PNL	Ending AUM	Percentage change			
BTC - USD	2017	0	2018	0.01			
XRP - BTC	249	0	249	0.00			
ETH - BTC	249	0	249	0.00			
BNB - BTC	111	0	111	0.00			
LTC - BTC	83	0	83	0.00			
ADA - BTC	28	0	28	0.00			
NEO - BTC	14	0	14	0.00			
XMR - BTC	14	0	14	0.00			
BTC - BTC	2307	0	2307	0.00			

29th February 2020

Starting Capital	Ending Capital	Profit (To nearest BTC)	AMPEX 20%	Investor 80%	New Starting Capital	Percent Increase	
0	0	0	0	0	0	0.00	
Starting Capital	Ending Capital	Loss (To nearest BTC)	AMPEX 0%	Investor 100%	New Starting Capital	Percent Decrease	
0	0	0	0	0	0	0.00	
Starting AUM	0	MONTHLY REPORT				Ending AUM	0
Pair	Starting AUM	PNL	Ending AUM	Percentage change			
BTC - USD	2023	0	2029	0.31			
XRP - BTC	249	0	249	0.00			
ETH - BTC	249	0	249	0.00			
BNB - BTC	111	0	111	0.00			
LTC - BTC	83	0	83	0.00			
ADA - BTC	28	0	28	0.00			
NEO - BTC	14	0	14	0.00			
XMR - BTC	14	0	14	0.00			
BTC - BTC	2313	0	2313	0.00			