



# Monthly Report (March 2020)

## Monthly analytics

In March 2020 Arramed fund generated a total return of 12.55% (after fees), during the same period, the Standard and Poor's 500 index (S&P 500) generated a negative return of 12.43%, therefore the difference between both investments is of about 24.98%. For this month Bitcoin had done a negative performance of 23.92% return.

Table 1

### Arramed PERFORMANCE vs S&P500 and Bitcoin

March 2020	Arramed Daily Return	S&P500 Daily Return	Bitcoin Daily Return
1			0.09%
2	1.02%	4.60%	4.35%
3	-0.23%	-2.81%	-1.64%
4		4.22%	-0.03%
5	0.70%	-3.39%	3.44%
6	0.06%	-1.71%	0.99%
7	0.60%		-2.85%
8	1.30%		-9.47%
9	0.61%	-7.60%	-1.32%
10		4.94%	-0.67%
11	0.02%	-4.89%	0.71%
12	3.98%	-9.51%	-38.18%
13	2.47%	9.29%	14.17%
14	-1.19%		-7.24%
15	-0.11%		3.16%
16	0.16%	-11.98%	-6.03%
17	0.19%	6.00%	5.67%
18	-0.02%	-5.18%	1.33%
19	1.99%	0.47%	13.98%
20	0.28%	-4.34%	0.52%
21			-0.06%
22	-0.04%		-6.04%
23	0.27%	-2.93%	11.40%
24	0.11%	9.38%	4.17%
25		1.15%	-1.09%
26		6.24%	0.93%
27	0.03%	-3.37%	-5.64%
28	0.14%		-1.89%
29			5.71%
30	0.21%	3.29%	8.74%
31		-1.46%	0.93%
<b>Total</b>	<b>12.55%</b>	<b>-12.43%</b>	<b>-23.92%</b>

\*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 March 2020
Bitcoin (BTC)	12.55%
USD (\$)	-11.37%

\*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 with a major positive change compared to bitcoin performance.



The cumulative returns graph represents the overall return (%) in BTC during the month of March 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, April 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	6.00%	1.50%



Most likely	0.50	12.55%	6.27%
Optimistic	0.25	14.00%	3.50%

**Expected Return 10.27%**

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	Rj	R	Rj-R	(Rj-R)^2	Prj	(Rj-R)^2x Prj
Pessimistic	6.00%	10.27%	-4.27%	18.23%	0.25	4.55%
Most likely	12.55%	10.27%	2.28%	5.19%	0.50	2.59%
Optimistic	14.00%	10.27%	3.73%	13.91%	0.25	3.48%

**Standard Deviation 10.62%**

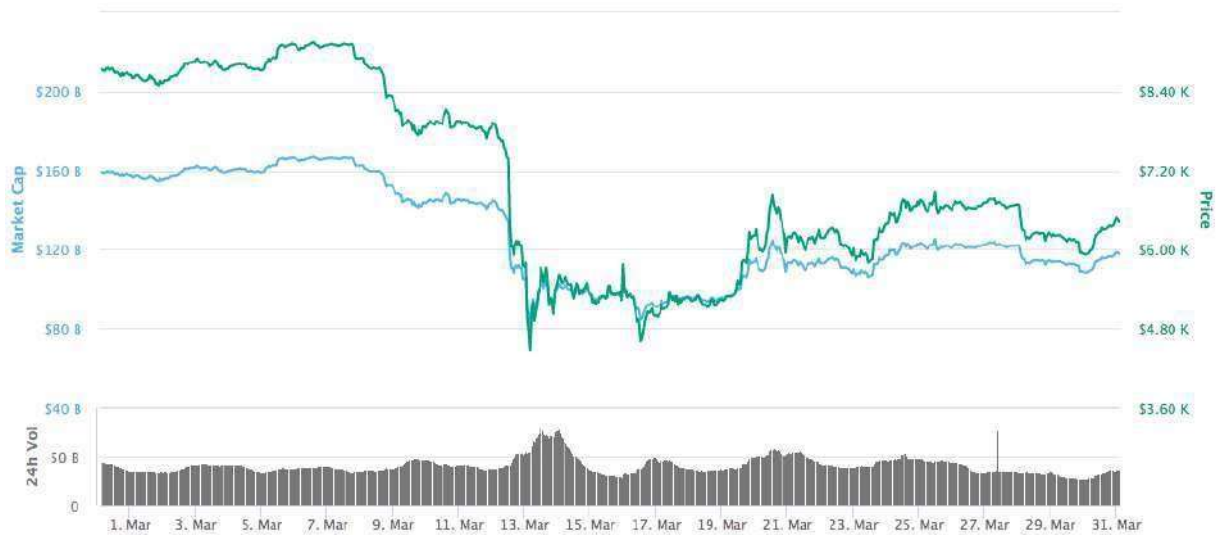
*\*Standard Deviation considering three scenarios [Pessimistic, Most likely, Optimistic]. This forecast takes into consideration historical data o the fund, nevertheless past performance does not ensure future performance therefore statistic should not be taken as financial advice.*

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**

King of cryptocurrencies, Bitcoin has in the last month epitomized the ability to recover amid the ongoing Coronavirus menace. The largest crypto by market capitalization freefall under \$4,000 on March 13th, left most investors surprised and paralyzed. However, the surge above \$6,000 has clearly shown that recovery to higher levels is possible even if COVID-19 continues to cause havoc across the world.

According to the live update by [worldometers.com](http://worldometers.com), the Coronavirus cases currently stand at 711,002 at the end of the month. The disease has caused 33 558 deaths worldwide so far. However, 150 825 people have been able to recover from the sometimes deadly virus. At the moment, 526 619 people are battling the virus with 95% of them in mild condition and 5% in critical condition. Lockdown, quarantines, travel bans have become the order of the day across affected countries around the world.



(BTC/USD Graphic 29/03/2020) COINMARKETCAP.COM

The price of BTC has seen a destructive slow down in the middle of the month, as the price crashed 52% on one single day. One of the most massive crashes witnessed since the existence of Bitcoin. This plunge is massively done to the simultaneous closing positions of traders, who were adopting an anxious behavior to close their positions as quickly as possible. This sell-off has caused cascading margin calls with the vast majority of investors shifting to exposure to cash. Ross Middleton, chief financial officer at crypto exchange DeversiFi explains: “Traders are pulling money out of Bitcoin to fund their margin calls on other asset classes. Perhaps they think that there will be better short-term opportunities to go long other asset classes in the near future.”

Not only has Bitcoin been hitting hard, but equity markets have also seen their worst week since 2008, and other safe havens gold & silver have seen a selloff. Nevertheless, starting the week of March 15, **crypto gradually returned from the hail**. There was a nonsignificant but steady increase in the price of bitcoin with a comforting exit at the end of the period.

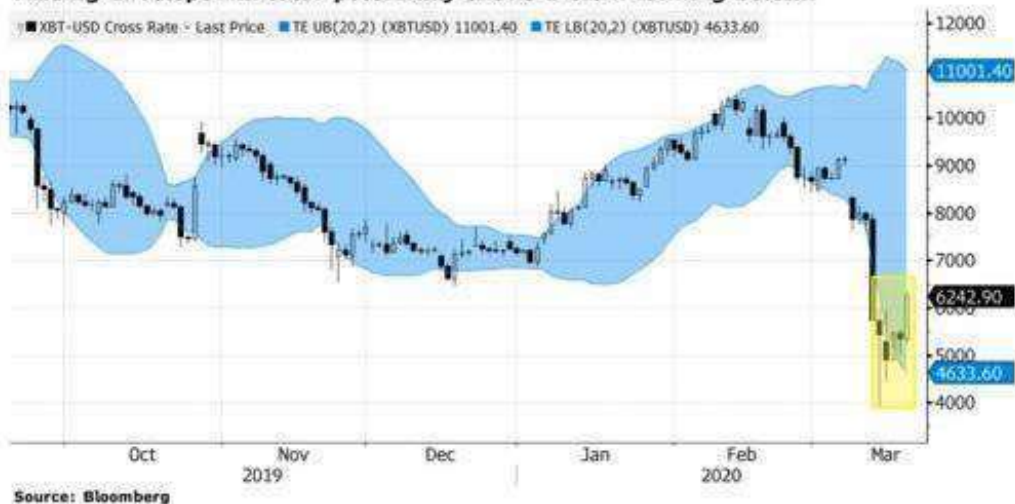
Bitcoin shows regular volatility during the month of March; however daily analysis shows the currency wavering in the face of a fearful market. BTC remained firm until the middle of March, with a low of \$7,934 and a strong performance on March 7<sup>th</sup> reaching \$9,135. Clearly, visible resistance points all above \$7,500 which is a relatively healthy level in the current political and economic context. However, the fall in the value of the currency finally proved dramatic from the middle of the month in view of the news about the virus.

After losing more than 30% of its value, **the coin shows signs of stabilizing**.

The largest digital token has bounced from session lows to gradually mark higher-lows, a signal it may be forming a bottom after the almost 30% decline this month. The coin closed stronger than where it started Wednesday 17<sup>th</sup>, allowing it to overtake the lower limit of its Trading Envelope, an indicator that smooths moving averages to map out higher and lower limits.

### Signs of Stabilization

Trading Envelope indicator potentially shows Bitcoin forming bottom



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On Thursday 18<sup>th</sup>, Bitcoin rose 16.8% to around \$6,237 as of 2:12 p.m. in New York, while Bitcoin Cash gained more than 20%. Litecoin and XRP were both up more than 10%. Digital tokens are currently much more sensitive to the market, and react faster than ever.

The virus hitting hard, governments decide to counter-attack and cryptocurrency is also affected. The US federal government is racing to ease the pain facing the economy as the coronavirus pandemic makes its swift pivot from public health crisis to financial catastrophe. The damage from COVID-19, the disease caused by the new virus, is unlike anything in modern times. Economists have warned the fallout could dwarf the 2008 recession, the worst downturn that many Americans can remember.

To fight but also prevent the recession president Trump announced on 20<sup>th</sup> March the plan of emergency spending package. A \$2 trillion economic stimulus package was put forth by U.S. lawmakers, the performance of major market indexes improved and the Dow registered its best day since 1933, gaining 11%. In the meantime, gold increased slightly to over 5%. The recent market fall-out gave rise to BTC critics.

**Even though Bitcoin's year-to-date return is inferior to gold, it is still performing better than the S&P 500 and WTI oil.**

skew.

Macro Assets Current Year Returns (%)

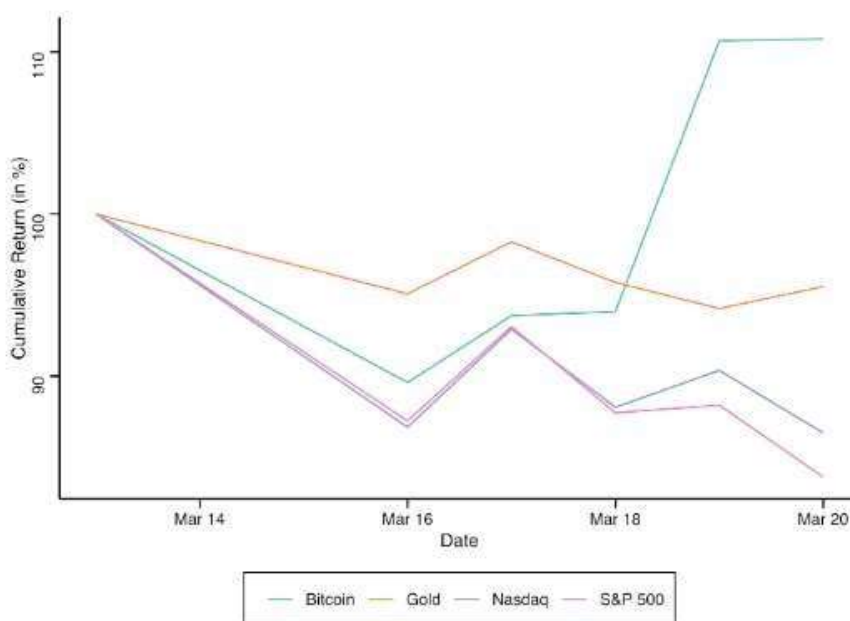
Asset	MtD	QtD	YtD
BTC	-23.83%	-7.12%	-7.12%
GOLD	-0.33%	6.43%	6.43%
SPX	-16.20%	-23.38%	-23.38%
DOLLAR	6.34%	9.16%	9.16%
WTI	-60.87%	-68.44%	-68.44%

**In the aftermath of this month global market bloodbath, Bitcoin showed the best return from all these assets, gaining more than 10%.**

At the same time, an investment in gold came with a negative return, retracing around 4.4% for investors who opted for the precious metal instead of other safe-haven alternatives such as Bitcoin. Indexes like the S&P 500 and Nasdaq kept declining, leading investors to lose 16.2% and 13.5%, respectively.

It is worthwhile to observe how investors feel about the value and use of bitcoin during this crisis. Nevertheless, as seen from sentiment correlations provided by analytics firm The Tie, Bitcoin and gold sentiment seem to go hand in hand during the month of March and this relationship has been increasing significantly since April 2019.

**This shows investors feel that both Bitcoin and gold could be the strongest options to recover their investments amid the current global economic tsunami.**



Cumulative returns for Bitcoin, Gold, Nasdaq and S&P500. Source Arramed

In an uncertain trend it is important to go back to the definition of assets and their main characteristics. As a digital currency bitcoin arguably the only financial asset that can operate remotely in times of uncertainty and decline of cash use. Moreover, nobody needs to go to work to make Bitcoin work. Nobody needs to fill an ATM machine,” said the chairman of CoinShares, an asset management firm. **“While things look bleak for everything, I can’t think of a better asset to buy than Bitcoin.”**

# Trade History

1st March 2020

0%

2nd March 2020

Starting Capital	Ending Capital	Profit (To nearest BTC)	AMPEX 20%	Investors 8%	New Starting Capital	Percent Increase	
5000	5044	44	13	32	5111	1.22	
Starting Capital	Ending Capital	Loss (To nearest BTC)	AMPEX 0%	Investors 10%	New Starting Capital	Percent Decrease	
0	0	0	0	0	0	0	
Starting AUM	5000	MONTHLY REPORT				Ending AUM	5104
Pair	Starting AUM	P&L	Ending AUM	Percentage change			
BTC - USD	2029	65	2093	3.18			
XRP - BTC	250	0	250	0.00			
ETH - BTC	250	0	250	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	3320	0	3320	0.00			



### 3rd March 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	
Starting Capital	Ending Capital	Loss (To nearest BTC)	AMPEX 0%	Investors 100%	New Starting Capital	Percent Decrease	
0	0	0	0	0	0	0	
Starting AUM	0	MONTHLY REPORT				Ending AUM	0
Pair	Starting AUM	PNL	Ending AUM	Percentage change			
BTC : USD	2041	-12	2029	-0.61			
XRP : BTC	252	0	252	0.00			
ETH : BTC	252	0	252	0.00			
BNB : BTC	112	0	112	0.00			
LTC : BTC	84	0	84	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	2234	0	2234	0.00			

### 4th March 2020

0%

### 5th March 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	
Starting Capital	Ending Capital	Loss (To nearest BTC)	AMPEX 0%	Investors 100%	New Starting Capital	Percent Decrease	
0	0	0	0	0	0	0	
Starting AUM	0	MONTHLY REPORT				Ending AUM	0
Pair	Starting AUM	PNL	Ending AUM	Percentage change			
BTC : USD	2041	46	2086	2.22			
XRP : BTC	252	0	252	0.00			
ETH : BTC	252	0	252	0.00			
BNB : BTC	112	0	112	0.00			
LTC : BTC	84	0	84	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	2234	0	2234	0.00			

### 6th March 2020





Starting Capital	Ending Capital	Profit (To nearest BTC)	AMFEK 20%	Investors 80%	New Starting Capital	Percent Increase	
319	318	4	1	3	319	0.06	
Starting Capital	Ending Capital	Loss (To nearest BTC)	AMFEK 0%	Investors 100%	New Starting Capital	Percent Decrease	
0	0	0	0	0	0	0.00	
Starting AUM:	3194	MONTHLY REPORT				Ending AUM:	3160
Pair	Starting AUM	PNL	Ending AUM	Percentage change			
BTC : USD	2091	4	2095	0.19			
XRP : BTC	293	0	293	0.00			
ETH : BTC	253	0	253	0.00			
BNB : BTC	112	0	112	0.00			
LTC : BTC	84	0	84	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	2346	0	2346	0.00			

### 7th March 2020

Starting Capital	Ending Capital	Profit (To nearest BTC)	AMFEK 20%	Investors 80%	New Starting Capital	Percent Increase	
319	322	38	6	31	319	1.60	
Starting Capital	Ending Capital	Loss (To nearest BTC)	AMFEK 0%	Investors 100%	New Starting Capital	Percent Decrease	
0	0	0	0	0	0	0.00	
Starting AUM:	3143	MONTHLY REPORT				Ending AUM:	3202
Pair	Starting AUM	PNL	Ending AUM	Percentage change			
BTC : USD	2058	38	2093	1.88			
XRP : BTC	293	0	293	0.00			
ETH : BTC	253	0	253	0.00			
BNB : BTC	113	0	113	0.00			
LTC : BTC	84	0	84	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	2348	0	2348	0.00			

### 8th March 2020

Starting Capital	Ending Capital	Profit (To nearest BTC)	AMFEK 20%	Investors 80%	New Starting Capital	Percent Increase	
319	323	84	17	67	326	1.30	
Starting Capital	Ending Capital	Loss (To nearest BTC)	AMFEK 0%	Investors 100%	New Starting Capital	Percent Decrease	
0	0	0	0	0	0	0.00	
Starting AUM:	3169	MONTHLY REPORT				Ending AUM:	3253
Pair	Starting AUM	PNL	Ending AUM	Percentage change			
BTC : USD	2098	84	2141	4.10			
XRP : BTC	294	0	294	0.00			
ETH : BTC	254	0	254	0.00			
BNB : BTC	113	0	113	0.00			
LTC : BTC	85	0	85	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	2352	0	2352	0.00			

### 9th March 2020



Starting Capital	Ending Capital	Profit (To nearest BTC)	AMFEX 20%	Investors 80%	New Starting Capital	Percent Increase	
524	524	0	0	32	524	0.00	
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:	5243	MONTHLY REPORT				Ending AUM:	5282
Pair	Starting AUM	PNL	Ending AUM	Percentage change			
BTC : USD	2088	40	2128	1.91			
XRP : BTC	257	0	257	0.00			
ETH : BTC	257	0	257	0.00			
BNB : BTC	114	0	114	0.00			
LTC : BTC	86	0	86	0.00			
ADA : BTC	29	0	29	0.00			
NEO : BTC	14	0	14	0.00			
XMR : BTC	14	0	14	0.00			
<b>BTC : BTC</b>	<b>2385</b>	<b>0</b>	<b>2385</b>	<b>0.00</b>			

10th March 2020

0%

11th March 2020

Starting Capital	Ending Capital	Profit (To nearest BTC)	AMFEX 20%	Investors 80%	New Starting Capital	Percent Increase	
524	524	0	0	1	524	0.00	
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:	5282	MONTHLY REPORT				Ending AUM:	5321
Pair	Starting AUM	PNL	Ending AUM	Percentage change			
BTC : USD	2108	0	2111	0.07			
XRP : BTC	280	0	280	0.00			
ETH : BTC	280	0	280	0.00			
BNB : BTC	118	0	118	0.00			
LTC : BTC	87	0	87	0.00			
ADA : BTC	29	0	29	0.00			
NEO : BTC	14	0	14	0.00			
XMR : BTC	14	0	14	0.00			
<b>BTC : BTC</b>	<b>2412</b>	<b>0</b>	<b>2412</b>	<b>0.00</b>			

12th March 2020



Starting Capital	Ending Capital	Profit (To nearest BTC)	AMFEX 20%	Investors 80%	New Starting Capital	Percent Increase	
5307	5371	264	0	271	2574	3.96	
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 ALM	5307	MONTHLY REPORT				Ending ALM	5371
Pair	Starting ALM	P&L	Ending ALM	Percentage change			
BTC : USD	2111	264	2375	12.48			
XRP : BTC	260	0	260	0.00			
ETH : BTC	260	0	260	0.00			
BNB : BTC	118	0	118	0.00			
LTC : BTC	87	0	87	0.00			
ADA : BTC	26	0	26	0.00			
NEO : BTC	14	0	14	0.00			
XMR : BTC	14	0	14	0.00			
BTC : BTC	2415	0	2415	0.00			

13th March 2020

Starting Capital	Ending Capital	Profit (To nearest BTC)	AMFEX 20%	Investors 80%	New Starting Capital	Percent Increase	
5442	5476	168	0	174	5176	2.47	
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 ALM	5442	MONTHLY REPORT				Ending ALM	5476
Pair	Starting ALM	P&L	Ending ALM	Percentage change			
BTC : USD	2305	168	2473	7.76			
XRP : BTC	267	0	267	0.00			
ETH : BTC	267	0	267	0.00			
BNB : BTC	118	0	118	0.00			
LTC : BTC	89	0	89	0.00			
ADA : BTC	30	0	30	0.00			
NEO : BTC	15	0	15	0.00			
XMR : BTC	15	0	15	0.00			
BTC : BTC	2476	0	2476	0.00			

14th March 2020

Starting Capital	Ending Capital	Profit (To nearest BTC)	AMFEX 20%	Investors 80%	New Starting Capital	Percent Increase	
5549	5553	0	0	0	5549	0.00	
Starting Capital	Ending Capital	Loss (To nearest BTC)	AMFEX 0%	Investors 100%	New Starting Capital	Percent Decrease	
5549	5553	-46	0	-46	5503	-1.15	
Starting ALM	5549	MONTHLY REPORT				Ending ALM	5553
Pair	Starting ALM	P&L	Ending ALM	Percentage change			
BTC : USD	2216	-46	2169	-2.08			
XRP : BTC	273	0	273	0.00			
ETH : BTC	273	0	273	0.00			
BNB : BTC	121	0	121	0.00			
LTC : BTC	91	0	91	0.00			
ADA : BTC	30	0	30	0.00			
NEO : BTC	15	0	15	0.00			
XMR : BTC	15	0	15	0.00			
BTC : BTC	2534	0	2534	0.00			

## 15th March 2020

Starting Capital	Ending Capital	Profit (To nearest BTC)	AMFEK 20%	Investors 80%	New Starting Capital	Percent Increase	
0	0	0	0	0	0	0.00	
Starting Capital	Ending Capital	Loss (To nearest BTC)	AMFEK 0%	Investors 100%	New Starting Capital	Percent Decrease	
0	0	0	0	0	0	-0.00	
Starting AUM	0000	MONTHLY REPORT				Ending AUM	0000
Pair	Starting AUM	PNL	Ending AUM	Percentage change			
BTC : USD	2198	-8	2190	-0.36			
XRP : BTC	271	0	271	0.00			
ETH : BTC	271	0	271	0.00			
BNB : BTC	120	0	120	0.00			
LTC : BTC	90	0	90	0.00			
ADA : BTC	30	0	30	0.00			
NEO : BTC	15	0	15	0.00			
XMR : BTC	15	0	15	0.00			
BTC : BTC	2514	0	2514	0.00			

## 16th March 2020

Starting Capital	Ending Capital	Profit (To nearest BTC)	AMFEK 20%	Investors 80%	New Starting Capital	Percent Increase	
0.15	0.16	0.01	0	0	0.14	0.16	
Starting Capital	Ending Capital	Loss (To nearest BTC)	AMFEK 0%	Investors 100%	New Starting Capital	Percent Decrease	
0	0	0	0	0	0	-0.00	
Starting AUM	0015	MONTHLY REPORT				Ending AUM	0026
Pair	Starting AUM	PNL	Ending AUM	Percentage change			
BTC : USD	2198	0.01	2208	0.46			
XRP : BTC	271	0	271	0.00			
ETH : BTC	271	0	271	0.00			
BNB : BTC	120	0	120	0.00			
LTC : BTC	90	0	90	0.00			
ADA : BTC	30	0	30	0.00			
NEO : BTC	15	0	15	0.00			
XMR : BTC	15	0	15	0.00			
BTC : BTC	2508	0	2508	0.00			

## 17th March 2020

Starting Capital	Ending Capital	Profit (To nearest BTC)	AMFEK 20%	Investors 80%	New Starting Capital	Percent Increase	
0.21	0.24	0.03	0	0	0.21	0.19	
Starting Capital	Ending Capital	Loss (To nearest BTC)	AMFEK 0%	Investors 100%	New Starting Capital	Percent Decrease	
0	0	0	0	0	0	-0.00	
Starting AUM	0021	MONTHLY REPORT				Ending AUM	0034
Pair	Starting AUM	PNL	Ending AUM	Percentage change			
BTC : USD	2197	0.03	2206	0.57			
XRP : BTC	271	0	271	0.00			
ETH : BTC	271	0	271	0.00			
BNB : BTC	120	0	120	0.00			
LTC : BTC	90	0	90	0.00			
ADA : BTC	30	0	30	0.00			
NEO : BTC	15	0	15	0.00			
XMR : BTC	15	0	15	0.00			
BTC : BTC	2512	0	2512	0.00			



## 18th March 2020

Starting Capital	Ending Capital	Profit (To nearest BTC)	AMFEX 20%	Investors 80%	New Starting Capital	Percent Increase	
0	0	0	0	0	0	0.00	
Starting Capital	Ending Capital	Loss (To nearest BTC)	AMFEX 8%	Investors 100%	New Starting Capital	Percent Decrease	
0	0	-1	0	0	0	-0.02	
Starting AUM	0.00	MONTHLY REPORT				Ending AUM	0.00
Pair	Starting AUM	PNL	Ending AUM	Percentage change			
BTC / USD	2202	-1	2201	-0.04			
XRP / BTC	271	0	271	0.00			
ETH / BTC	271	0	271	0.00			
BNB / BTC	121	0	121	0.00			
LTC / BTC	90	0	90	0.00			
ADA / BTC	31	0	31	0.00			
NEO / BTC	16	0	16	0.00			
XMR / BTC	15	0	15	0.00			
BTC / BTC	2518	0	2518	0.00			

## 19th March 2020

Starting Capital	Ending Capital	Profit (To nearest BTC)	AMFEX 20%	Investors 80%	New Starting Capital	Percent Increase	
0	0	0	0	0	0	0.00	
Starting Capital	Ending Capital	Loss (To nearest BTC)	AMFEX 8%	Investors 100%	New Starting Capital	Percent Decrease	
0	0	0	0	0	0	0.00	
Starting AUM	0.00	MONTHLY REPORT				Ending AUM	0.00
Pair	Starting AUM	PNL	Ending AUM	Percentage change			
BTC / USD	2204	138	2342	6.26			
XRP / BTC	272	0	272	0.00			
ETH / BTC	272	0	272	0.00			
BNB / BTC	121	0	121	0.00			
LTC / BTC	91	0	91	0.00			
ADA / BTC	30	0	30	0.00			
NEO / BTC	15	0	15	0.00			
XMR / BTC	15	0	15	0.00			
BTC / BTC	2520	0	2520	0.00			

## 20th March 2020

Starting Capital	Ending Capital	Profit (To nearest BTC)	AMFEX 20%	Investors 80%	New Starting Capital	Percent Increase	
0	0	0	0	0	0	0.00	
Starting Capital	Ending Capital	Loss (To nearest BTC)	AMFEX 8%	Investors 100%	New Starting Capital	Percent Decrease	
0	0	0	0	0	0	0.00	
Starting AUM	0.00	MONTHLY REPORT				Ending AUM	0.00
Pair	Starting AUM	PNL	Ending AUM	Percentage change			
BTC / USD	2250	30	2279	1.33			
XRP / BTC	277	0	277	0.00			
ETH / BTC	277	0	277	0.00			
BNB / BTC	123	0	123	0.00			
LTC / BTC	90	0	90	0.00			
ADA / BTC	31	0	31	0.00			
NEO / BTC	16	0	16	0.00			
XMR / BTC	15	0	15	0.00			
BTC / BTC	2573	0	2573	0.00			



21st March 2020

0%

22nd March 2020

Starting Capital	Ending Capital	Profit (To nearest BTC)	AMFEIX 20%	Investors 80%	New Starting Capital	Percent Increase	
0	0	0	0	0	0	0	
Starting Capital	Ending Capital	Loss (To nearest BTC)	AMFEIX 0%	Investors 100%	New Starting Capital	Percent Decrease	
0	0	0	0	0	0	0	
Starting AUM:	5679	MONTHLY REPORT				Ending AUM:	5679
Pair	Starting AUM	PNL	Ending AUM	Percentage change			
BTC : USD	2259	-2	2257	-0.01			
XRP : BTC	279	0	279	0.00			
ETH : BTC	279	0	279	0.00			
BNB : BTC	124	0	124	0.00			
LTC : BTC	93	0	93	0.00			
ADA : BTC	31	0	31	0.00			
NEO : BTC	15	0	15	0.00			
XMR : BTC	15	0	15	0.00			
BTC : BTC	2583	0	2583	0.00			

23rd March 2020

Starting Capital	Ending Capital	Profit (To nearest BTC)	AMFEIX 20%	Investors 80%	New Starting Capital	Percent Increase:	
5679	5698	19	4	15	5694	0.27	
Starting Capital	Ending Capital	Loss (To nearest BTC)	AMFEIX 0%	Investors 100%	New Starting Capital	Percent Decrease:	
0	0	0	0	0	0	0	
Starting AUM:	5679	MONTHLY REPORT				Ending AUM:	5698
Pair	Starting AUM	PNL	Ending AUM	Percentage change			
BTC : USD	2259	19	2278	0.83			
XRP : BTC	279	0	279	0.00			
ETH : BTC	279	0	279	0.00			
BNB : BTC	124	0	124	0.00			
LTC : BTC	93	0	93	0.00			
ADA : BTC	31	0	31	0.00			
NEO : BTC	15	0	15	0.00			
XMR : BTC	15	0	15	0.00			
BTC : BTC	2584	0	2584	0.00			



24th March 2020

Starting Capital	Ending Capital	Profit (To nearest BTC)	AMFEIX 20%	Investors 80%	New Starting Capital	Percent Increase:
5699	5707	8	2	8	5705	0.11
Starting Capital	Ending Capital	Loss (To nearest BTC)	AMFEIX 0%	Investors 100%	New Starting Capital	Percent Decrease:
0	0	0	0	0	0	0
Starting AUM:	5699	MONTHLY REPORT			Ending AUM:	5707
Pair	Starting AUM	PNL	Ending AUM	Percentage change		
BTC : USD	2267	8	2275	0.34		
XRP : BTC	280	0	280	0.00		
ETH : BTC	280	0	280	0.00		
BNB : BTC	124	0	124	0.00		
LTC : BTC	93	0	93	0.00		
ADA : BTC	31	0	31	0.00		
NEO : BTC	16	0	16	0.00		
XMR : BTC	16	0	16	0.00		
BTC : BTC	2593	0	2593	0.00		

25th March 2020

0%

26th March 2020

0%

## 27th March 2020

Starting Capital	Ending Capital	Profit (To nearest BTC)	AMFEIX 20%	Investors 80%	New Starting Capital	Percent Increase:	
5698	5700	2	0	2	5700	0.03	
Starting Capital	Ending Capital	Loss (To nearest BTC)	AMFEIX 0%	Investors 100%	New Starting Capital	Percent Decrease:	
0	0	0	0	0	0		
Starting AUM: 5698		MONTHLY REPORT				Ending AUM: 5700	
Pair	Starting AUM	PNL	Ending AUM	Percentage change			
BTC : USD	2267	2	2268	0.09			
XRP : BTC	279	0	279	0.00			
ETH : BTC	279	0	279	0.00			
BNB : BTC	124	0	124	0.00			
LTC : BTC	93	0	93	0.00			
ADA : BTC	31	0	31	0.00			
NEO : BTC	16	0	16	0.00			
XMR : BTC	16	0	16	0.00			
BTC : BTC	2593	0	2593	0.00			

## 28th March 2020

Starting Capital	Ending Capital	Profit (To nearest BTC)	AMFEIX 20%	Investors 80%	New Starting Capital	Percent Increase:	
5706	5716	10	2	8	5714	0.14	
Starting Capital	Ending Capital	Loss (To nearest BTC)	AMFEIX 0%	Investors 100%	New Starting Capital	Percent Decrease:	
0	0	0	0	0	0		
Starting AUM: 5706		MONTHLY REPORT				Ending AUM: 5716	
Pair	Starting AUM	PNL	Ending AUM	Percentage change			
BTC : USD	2270	10	2281	0.46			
XRP : BTC	280	0	280	0.00			
ETH : BTC	280	0	280	0.00			
BNB : BTC	124	0	124	0.00			
LTC : BTC	93	0	93	0.00			
ADA : BTC	31	0	31	0.00			
NEO : BTC	16	0	16	0.00			
XMR : BTC	16	0	16	0.00			
BTC : BTC	2596	0	2596	0.00			

## 29th March 2020

0%





## 30th March 2020

Starting Capital	Ending Capital	Profit (To nearest BTC)	AMFEIX 20%	Investors 80%	New Starting Capital	Percent Increase:
5719	5734	15	3	12	5731	0.21
Starting Capital	Ending Capital	Loss (To nearest BTC)	AMFEIX 0%	Investors 100%	New Starting Capital	Percent Decrease:
0	0	0	0	0	0	0

Starting AUM: 5719      MONTHLY REPORT      Ending AUM: 5734

Pair	Starting AUM	PNL	Ending AUM	Percentage change
BTC : USD	2275	15	2290	0.64
XRP : BTC	281	0	281	0.00
ETH : BTC	281	0	281	0.00
BNB : BTC	125	0	125	0.00
LTC : BTC	94	0	94	0.00
ADA : BTC	31	0	31	0.00
NEO : BTC	16	0	16	0.00
XMR : BTC	16	0	16	0.00
BTC : BTC	2602	0	2602	0.00

## 31st March 2020

0%