

March 2021

## AuAg Silver Bullet B (EUR)



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Portfolio Manager



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Co-Portfolio Manager

### Investment Summary

Boutique Trademark	auagfunds.com
PM Digital Business Card	eric.auagfonder.se
Fund Company	aifmgroup.com
Management Company	fofam.se
Depository	SEB
Legal Structure	UCITS
ISIN Class B (EUR)	SE0013358199
Bloomberg	BBG00RP5HC33
Sustainability	Article 8
Management Fee	1.4%
Fund AUM	76 200 000 EUR

### Risk Statistics

Sharpe Ratio	0.78
Sortino Ratio	0.73
Treynor Ratio	32.31
Jensen's Alpha	8.26
Beta	1.13
Annualized Volatility	57.62
Correlation vs. SX5R (EUR)	0.31
Risk Rating	1 2 3 4 5 6 7

### Return Statistics

NAV	14.78
Compound ROR	31.76%
3 Month ROR	-9.33%
Average Monthly Return	2.32%

### Key Highlights

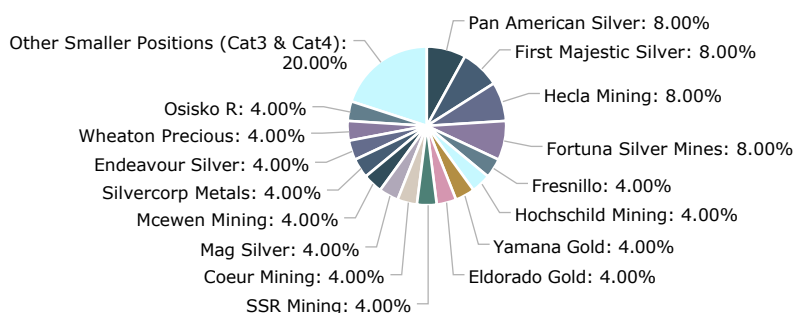
- **Silver** - an element with **Indispensable properties**
- A focused portfolio with 25-30 holdings and **high return potential**
- **Low long term correlation** with the broad stock market

### Investment Objective

Silver [Ag] is a noble metal with a high resistance to corrosion and oxidation and has the best thermal and electrical conductivity of all metals making it indispensable in our high-tech and green world. It also has antimicrobial and non-toxic properties which make it useful in medicine, purifying water as well as other consumer products.

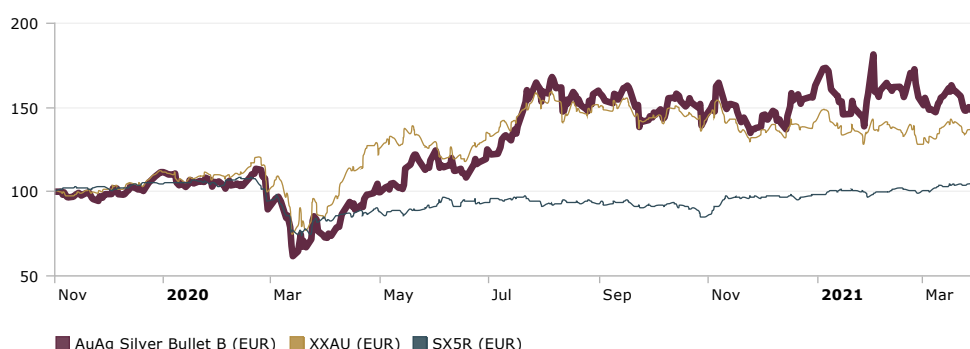
Precious Metals reached previous All Time Highs in 2011 with a following bear market. Now in 2020 we got a new ATH in gold and the silver to gold ratio is getting lower [natural occurrence 16:1]. Close to a physical shortage and often only a byproduct for the largest miners the dynamics for very high prices and a sweet spot for focused silver miners are in place.

### Holdings



Portfolio Holdings Target Weight Allocation. Live percentage may differ due to holdings change of value/cash flows.

### Performance Comparison



### Monthly Returns

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2021	-2.94	-1.33	-5.32										-9.33
2020	-4.93	-15.65	-18.55	36.76	18.96	5.48	27.50	0.31	-9.94	0.56	-4.42	17.69	46.06
2019											-1.50	13.30	11.60

### Portfolio Holdings Strategy

The fund is traded daily and follows the UCITS (5/10/40) framework. Holdings are divided into four categories. Cat1: 4 holdings at 8%, Cat2: 12 at 4%, Cat3&4: 12 at 2/1%, Cat5: Cash & CM-holdings. All holdings are allowed to be within +/-25 percent of target weight. Holdings may be moved between categories or replaced fully. All holdings are traded at the most liquid markets (approximately 90% US and 10% LNI). Benchmark is XXAU (PHLX Gold/Silver Sector Total Return = XAU including dividends) in the funds trading currency (class B = EUR).

Unbundled ISIN Class D SE. For more information, newsletters and updates please visit: [auagfonder.se](http://auagfonder.se)



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