

December 2019

## AuAg Silver Bullet B (EUR)



**ERIC STRAND**  
Portfolio Manager

### Investment Summary

Boutique Trademark	auagfonder.se
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	
Management Fee	1.4%

### Risk Statistics

Sharpe Ratio	2.68
Sortino Ratio	4.43
Correlation vs. SX5R (EUR)	-0.28
Annualized Volatility	28.00
Risk Classification	7/7

### Statistics

Compound ROR	93.19%
3 Month ROR	-
Average Monthly Return	5.64%

### Key Highlights

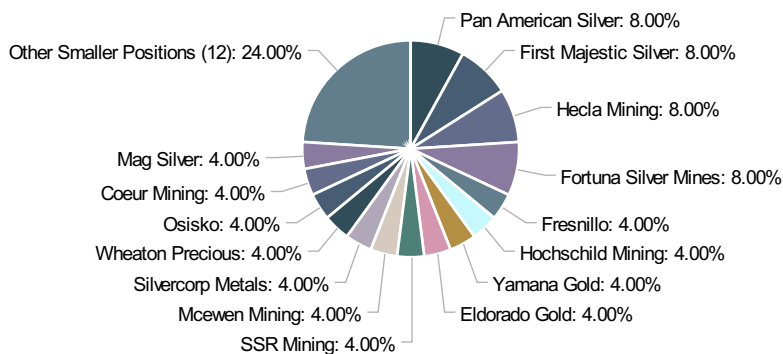
- **Silver** - an element with **indispensable properties**
- A focused portfolio with 20-30 equities and **high return potential**
- **Low correlation** with the ordinary stock market

### 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.

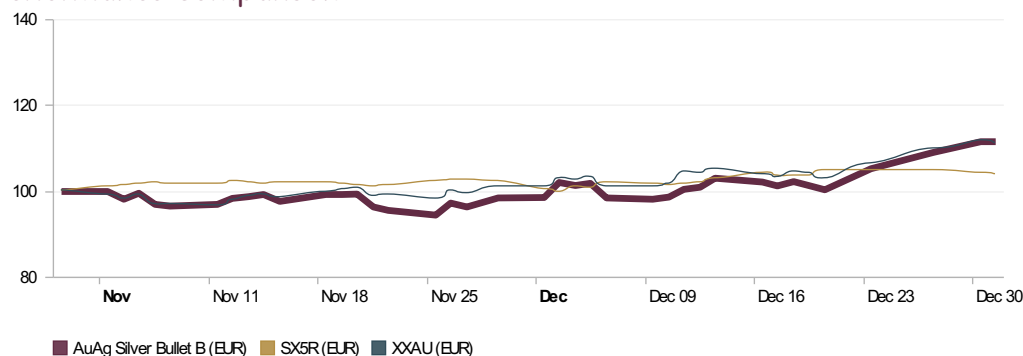
Precious Metals reached All Time Highs in 2011 with a following bear market. Now prices are turning and Silver is low priced compared to Gold [natural occurrence 16:1]. Close to a physical shortage and at the same time often only a byproduct for the largest miners the dynamics for very high prices and a sweet spot for focused silver miners are in place.

### Holdings



Percentage as of months last allocation. Live percentage may differ due to holdings change of value and cash flows.

### Performance Comparison



### Monthly Returns

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2019											-1.50	13.30	11.60

### Monthly Commentary

FOR FURTHER INFORMATION CONTACT THE MANAGER AT: ERIC.STRAND@AUAGFONDER.SE



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