

# Monthly Report (April 2020)

## Monthly analytics

In April 2020 AXO BANK fund generated a total return of 8.02% (after fees), during the same period, the Standard and Poor's 500 index (S&P 500) generated a positive return of 10.14%, therefore the difference between both investments is of about 2.12%. For this month Bitcoin had done a performance of 34.30% return.

Table 1

### AXO BANK PERFORMANCE vs S&P500 and Bitcoin

April 2020	AXO BANK Daily Return	S&P500 Daily Return	Bitcoin Daily Return
1		-4.41%	3.85%
2	0.18%	2.28%	2.15%
3	-0.07%	-1.51%	-1.14%
4	0.11%		2.09%
5			-1.51%
6	0.91%	7.03%	8.38%
7	-0.21%	-0.16%	-1.95%
8	0.12%	3.41%	2.28%
9		1.45%	-1.00%
10	0.39%		-5.73%
11			0.13%
12	0.15%		0.41%
13	0.36%	-1.01%	-0.93%
14		3.06%	0.35%
15	0.64%	-2.20%	-3.47%
16	1.54%	0.58%	7.25%
17		2.68%	-0.97%
18	0.12%		3.17%
19	-0.15%		-1.87%
20	0.31%	-1.79%	-4.09%
21		-3.07%	0.12%
22	0.33%	2.29%	4.13%
23	1.2%		5.08%
24		1.39%	0.15%
25			0.42%
26	0.28%		2.10%
27		1.47%	1.05%
28	-0.13%	-0.52%	-0.28%
29	1.58%	2.66%	13.12%
30	0.36%	-0.92%	-1.57%
<b>Total</b>	<b>8.02%</b>	<b>10.14%</b>	<b>34.30%</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, AXO BANK operates everyday as the cryptocurrency market is always active.*

Table 2

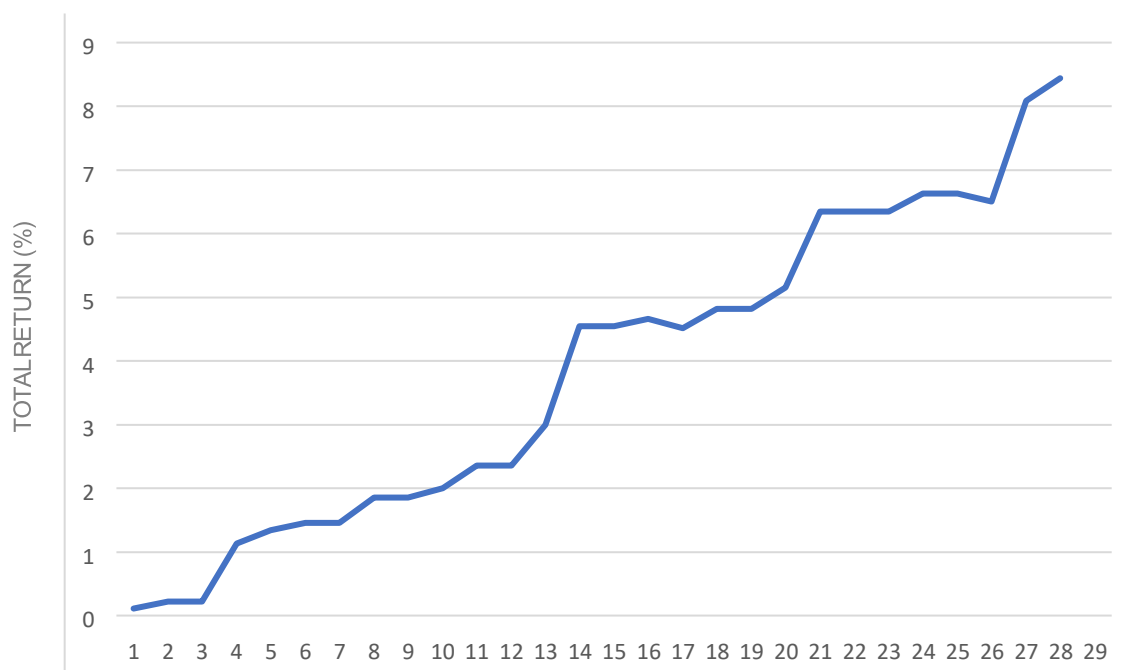
### AXO BANK Net Return in Different Currencies

Currency	Net change April 2020
Bitcoin (BTC)	8.02%
USD (\$)	42.32%

*\*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.

### CUMULATIVE RETURNS



The cumulative returns graph represents the overall return (%) in BTC during the month of April 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, May 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 AXO BANK

Possible Outcomes	Probability (1)	Returns (2)	Weighted Value [(1) x (2)] (3)
Pessimistic	0.25	5.13%	1.28%
Most likely	0.50	8.02%	4.01%
Optimistic	0.25	9.50%	2.37%

**Expected Return 7.66%**

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 AXO BANK

Possible Outcomes	R <sub>j</sub>	R	R <sub>j</sub> -R	(R <sub>j</sub> -R) <sup>2</sup>	Pr <sub>j</sub>	(R <sub>j</sub> -R) <sup>2</sup> x Pr <sub>j</sub>
Pessimistic	5.13%	7.66%	-2.53%	6.40%	0.25	1.60%
Most likely	8.02%	7.66%	0.36%	0.13%	0.50	0.06%
Optimistic	9.50%	7.66%	1.84%	3.39%	0.25	0.84%

**Standard Deviation 1.5%**

*\*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 AXO BANK's returns come from day trading, the represented scenarios report very distant values and cover all possible outcomes.

## Market Update



**April's bitcoin performance is growing and positive.** The cryptocurrency has shown low volatility and a solid tendency to rise above its expected highs. Average return for bitcoin this month is 1.06% which is a steady growth compared to earlier months.

Besides, the market capitalization of bitcoin continues to grow thanks to the increasing amount of digital coins sent, which was recorded at 0.829 BTC on April and the enhancing total active addresses that increased by 16%. Listing at the lowest \$6245,09 Bitcoin has reached its maximum value on the 29<sup>th</sup> April at 9478,66 USD. The digital asset has almost fully recovered from the losses incurred between March 9 and 13 and the average price is set at a strong \$7292,65 per coin.

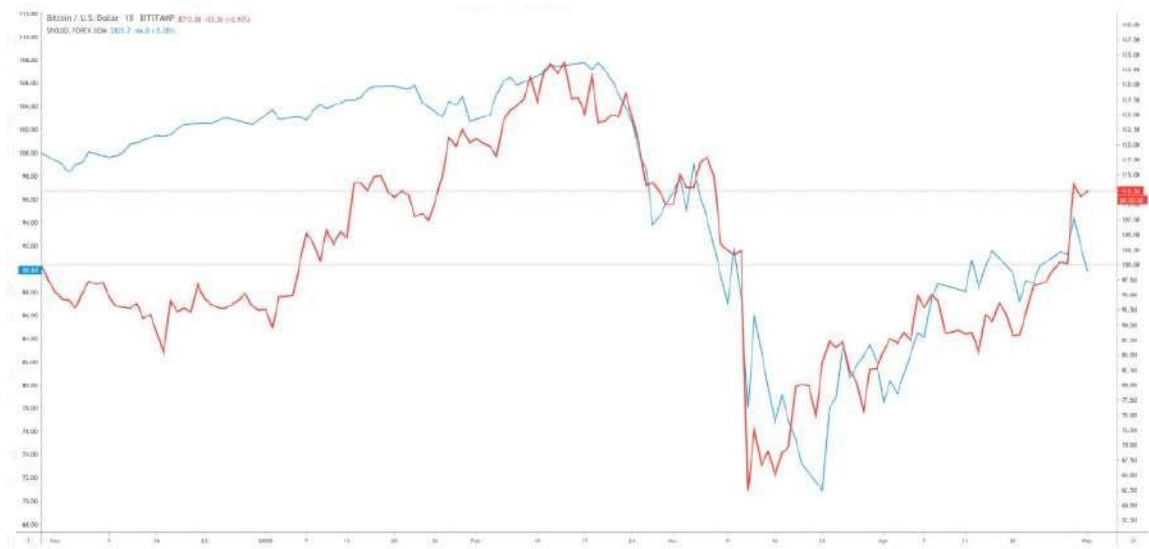
The standard deviation of BTC presents a low 0.03837, which is indicative of a reduced volatility during April. There were no days that broke out of its upward trend and the currency gained in terms of stability.

This graph shows the correlation between the S&P Index and the BTC price. As observable, the correlation between the two variables is in an all-time high, increasing by 81.88% between March 11 and mid-April. Historically negative, this growing positive correlation that begun increasing in February, could be a good sign for the cryptocurrency which becomes a reflection of the observed economic variations.



*BTC-S&P correlation, April 2020*

The recent economic recovery based on cash injections has had positive results on the S&P500 that show a return of 10.14% this month which would explain in large part the sharp rise of bitcoin.



*BTC red line S&P500 blue line*

The coronavirus pandemic has caused oil demand to drop so rapidly that the world is running out of room to store barrels. At the same time, Russia and Saudi Arabia flooded the world with excess supply and didn't meet early to avoid the drop. That double black swan has caused oil prices to collapse to levels that make it impossible for US shale oil companies to be profitable. US crude for May delivery turned negative on Monday 21<sup>st</sup> of April, something that has never happened since NYMEX oil futures began trading in 1983. The oil price crash is sending a deflationary wave across the globe along with the unemployment crisis that US is trying to prevent.

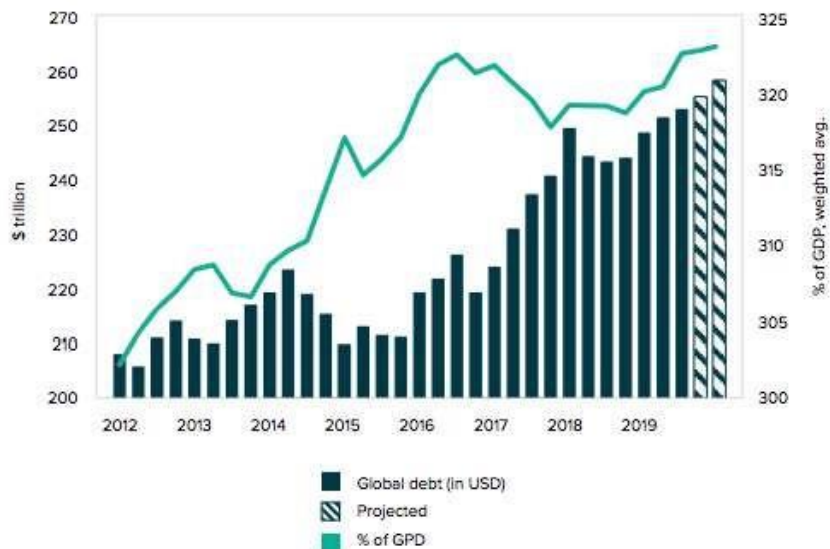
During deflation periods, citizens try to hold cash as the value per dollar rises. Nevertheless, this run for cash will not be bad news for cryptocurrencies value. The top cryptocurrency by market value is widely considered to be a hedge against inflation because its supply is one of the scarcest at 21 million and its monetary policy is preprogrammed to cut the pace of supply expansion by 50 percent every four years.

**With such an innovative asset conception Bitcoin offers a store of value and legitimate investment in the current economic situation.**

The report *Quantitative Tightening*, warns about the unlimited fiat supply risk and money printing engagements, proposing BTC as the most efficient scape to it. Fiat currencies are at risk of debasement, government bonds reflect low or negative real yields, and delivery issues highlight gold's antiquated role as a safe haven. There are limited options to hedge in an environment characterized by uncertainty. US Treasuries are often viewed as a safe haven in times of market dislocation. However, in March 2020, fears of COVID-19's global impact spawned a massive sell-off. The dollar deficit combined with the recent surge in dollar demand effectively increases the cost of holding US dollar denominated debt and puts pressure on investors to sell.

Moving forward, decreased revenue across industries, high levels of unemployment, and historically low oil prices could stimulate a deflationary spiral on a \$255 trillion global debt. In response, we are experiencing the beginnings of aggressive central bank intervention, highlighting the fragility of the interconnected global financial system.

FIGURE 1: GLOBAL DEBT HITS A FRESH RECORD OF 322% OF GDP<sup>6</sup>  
2012 - Q1 2020



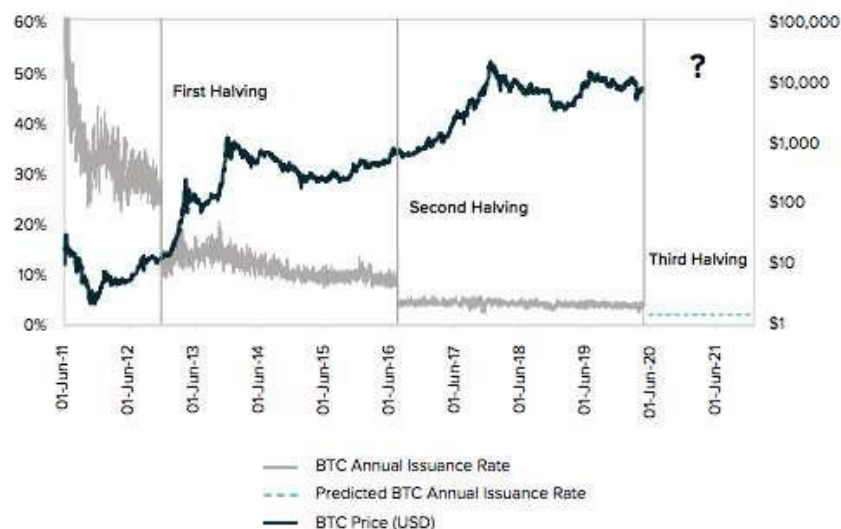
WORLD ECONOMIC OUTLOOK

Historically, governments have continued to exercise monetary and fiscal stimuli until the tools no longer work, highlighting that currency debasement is the path of least resistance.

**It is crucial to be mindful of the risk of monetary debasement and for investors to take action on ways to hedge their exposure and build more resilient portfolios.**

Today's macroeconomic environment continues to reinforce that a scarce, digital, nonsovereign form of money may be an attractive place to store value and may serve as a hedge against unrestrained money printing. But with the halving events that BTC has the imbalance between increasing demand and shrinking supply may serve as a positive catalyst for Bitcoin's price.

FIGURE 4: BTC PRICE PERFORMANCE RELATIVE TO ISSUANCE RATE<sup>16</sup>  
JUNE 1, 2011 – DECEMBER 31, 2021





Bitcoin is showing signs of becoming a safe haven while maintaining an asymmetric return profile. And while the world is seemingly challenging every notion of what is possible, it's time to challenge another one — that fiat currencies will retain their value.

## Trade History

1st April 2020

0%

## 2nd April 2020

Starting Capital	Ending Capital	Profit (To nearest BTC)	AMFEIX 20%	Investors 80%	New Starting Capital	Percent Increase:
5745	5758	13	3	10	5755	0.18
Starting Capital	Ending Capital	Loss (To nearest BTC)	AMFEIX 0%	Investors 100%	New Starting Capital	Percent Decrease:
0	0	0		0	0	
Starting AUM:	5745	MONTHLY REPORT				Ending AUM: 5758
Pair	Starting AUM	PNL	Ending AUM	Percentage change		
BTC : USD	2286	13	2298	0.56		
XRP : BTC	282	0	282	0.00		
ETH : BTC	282	0	282	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	2614	0	2614	0.00		

## 3rd April 2020

Starting Capital	Ending Capital	Profit (To nearest BTC)	AMFEIX 20%	Investors 80%	New Starting Capital	Percent Increase:
0	0	0	0	0	0	
Starting Capital	Ending Capital	Loss (To nearest BTC)	AMFEIX 0%	Investors 100%	New Starting Capital	Percent Decrease:
5748	5744	-4		-4	5744	-0.07
Starting AUM:	5748	MONTHLY REPORT				Ending AUM: 5744
Pair	Starting AUM	PNL	Ending AUM	Percentage change		
BTC : USD	2287	-4	2282	-0.19		
XRP : BTC	282	0	282	0.00		
ETH : BTC	282	0	282	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	2615	0	2615	0.00		

## 4th April 2020

Starting Capital	Ending Capital	Profit (To nearest BTC)	AMFEIX 20%	Investors 80%	New Starting Capital	Percent Increase:
5722	5730	8	2	6	5728	0.11
Starting Capital	Ending Capital	Loss (To nearest BTC)	AMFEIX 0%	Investors 100%	New Starting Capital	Percent Decrease:
0	0	0		0	0	
Starting AUM:	5722	MONTHLY REPORT				Ending AUM: 5730
Pair	Starting AUM	PNL	Ending AUM	Percentage change		
BTC : USD	2276	8	2284	0.35		
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	2604	0	2604	0.00		

## 5th April 2020



# 0%

## 6th April 2020

Starting Capital	Ending Capital	Profit (To nearest BTC)	AMFEIX 20%	Investors 80%	New Starting Capital	Percent Increase:
5739	5804	65	13	52	5791	0.91
Starting Capital	Ending Capital	Loss (To nearest BTC)	AMFEIX 0%	Investors 100%	New Starting Capital	Percent Decrease:
0	0	0		0	0	
Starting AUM: 5739		MONTHLY REPORT		Ending AUM: 5804		
Pair	Starting AUM	PNL	Ending AUM	Percentage change		
BTC : USD	2283	65	2348	2.84		
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	2611	0	2611	0.00		

## 7th April 2020

Starting Capital	Ending Capital	Profit (To nearest BTC)	AMFEIX 20%	Investors 80%	New Starting Capital	Percent Increase:
0	0	0	0	0	0	
Starting Capital	Ending Capital	Loss (To nearest BTC)	AMFEIX 0%	Investors 100%	New Starting Capital	Percent Decrease:
5781	5769	-12		-12	5769	-0.21
Starting AUM: 5781		MONTHLY REPORT		Ending AUM: 5769		
Pair	Starting AUM	PNL	Ending AUM	Percentage change		
BTC : USD	2300	-12	2288	-0.54		
XRP : BTC	284	0	284	0.00		
ETH : BTC	284	0	284	0.00		
BNB : BTC	126	0	126	0.00		
LTC : BTC	95	0	95	0.00		
ADA : BTC	32	0	32	0.00		
NEO : BTC	16	0	16	0.00		
XMR : BTC	16	0	16	0.00		
BTC : BTC	2630	0	2630	0.00		

## 8th April 2020

Starting Capital	Ending Capital	Profit (To nearest BTC)	AMFEIX 20%	Investors 80%	New Starting Capital	Percent Increase:
5768	5777	9	2	7	5775	0.12
Starting Capital	Ending Capital	Loss (To nearest BTC)	AMFEIX 0%	Investors 100%	New Starting Capital	Percent Decrease:
0	0	0		0	0	
MONTHLY REPORT						
Starting AUM:	5768				Ending AUM:	5777
Pair	Starting AUM	PNL	Ending AUM	Percentage change		
BTC : USD	2295	9	2304	0.38		
XRP : BTC	283	0	283	0.00		
ETH : BTC	283	0	283	0.00		
BNB : BTC	126	0	126	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	2624	0	2624	0.00		

9th April 2020

0%

10th April 2020

Starting Capital	Ending Capital	Profit (To nearest BTC)	AMFEIX 20%	Investors 80%	New Starting Capital	Percent Increase:
5776	5804	28	6	22	5798	0.39
Starting Capital	Ending Capital	Loss (To nearest BTC)	AMFEIX 0%	Investors 100%	New Starting Capital	Percent Decrease:
0	0	0		0	0	
MONTHLY REPORT						
Starting AUM:	5776				Ending AUM:	5804
Pair	Starting AUM	PNL	Ending AUM	Percentage change		
BTC : USD	2298	28	2326	1.22		
XRP : BTC	283	0	283	0.00		
ETH : BTC	283	0	283	0.00		
BNB : BTC	126	0	126	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	2628	0	2628	0.00		

11th April 2020

0%

12th April 2020

Starting Capital	Ending Capital	Profit (To nearest BTC)	AMFEIX 20%	Investors 80%	New Starting Capital	Percent Increase:
5799	5810	11	2	9	5808	0.15
Starting Capital	Ending Capital	Loss (To nearest BTC)	AMFEIX 0%	Investors 100%	New Starting Capital	Percent Decrease:
0	0	0		0	0	
Starting AUM: 5799		MONTHLY REPORT		Ending AUM: 5810		
Pair	Starting AUM	PNL	Ending AUM	Percentage change		
BTC : USD	2307	11	2318	0.48		
XRP : BTC	284	0	284	0.00		
ETH : BTC	284	0	284	0.00		
BNB : BTC	126	0	126	0.00		
LTC : BTC	95	0	95	0.00		
ADA : BTC	32	0	32	0.00		
NEO : BTC	16	0	16	0.00		
XMR : BTC	16	0	16	0.00		
BTC : BTC	2639	0	2639	0.00		

13th April 2020

Starting Capital	Ending Capital	Profit (To nearest BTC)	AMFEIX 20%	Investors 80%	New Starting Capital	Percent Increase:
5805	5831	26	5	21	5826	0.36
Starting Capital	Ending Capital	Loss (To nearest BTC)	AMFEIX 0%	Investors 100%	New Starting Capital	Percent Decrease:
0	0	0		0	0	
Starting AUM: 5805		MONTHLY REPORT		Ending AUM: 5831		
Pair	Starting AUM	PNL	Ending AUM	Percentage change		
BTC : USD	2310	26	2335	1.12		
XRP : BTC	285	0	285	0.00		
ETH : BTC	285	0	285	0.00		
BNB : BTC	127	0	127	0.00		
LTC : BTC	95	0	95	0.00		
ADA : BTC	32	0	32	0.00		
NEO : BTC	16	0	16	0.00		
XMR : BTC	16	0	16	0.00		
BTC : BTC	2641	0	2641	0.00		

14th April 2020

0%

## 15th April 2020

Starting Capital	Ending Capital	Profit (To nearest BTC)	AMFEIX 20%	Investors 80%	New Starting Capital	Percent Increase:
5831	5878	47	9	38	5869	0.64
Starting Capital	Ending Capital	Loss (To nearest BTC)	AMFEIX 0%	Investors 100%	New Starting Capital	Percent Decrease:
0	0	0		0	0	
Starting AUM: 5831		MONTHLY REPORT		Ending AUM: 5878		
Pair	Starting AUM	PNL	Ending AUM	Percentage change		
BTC : USD	2320	47	2366	2.01		
XRP : BTC	286	0	286	0.00		
ETH : BTC	286	0	286	0.00		
BNB : BTC	127	0	127	0.00		
LTC : BTC	95	0	95	0.00		
ADA : BTC	32	0	32	0.00		
NEO : BTC	16	0	16	0.00		
XMR : BTC	16	0	16	0.00		
BTC : BTC	2653	0	2653	0.00		

## 16th April 2020

Starting Capital	Ending Capital	Profit (To nearest BTC)	AMFEIX 20%	Investors 80%	New Starting Capital	Percent Increase:
5863	5976	113	23	90	5953	1.54
Starting Capital	Ending Capital	Loss (To nearest BTC)	AMFEIX 0%	Investors 100%	New Starting Capital	Percent Decrease:
0	0	0		0	0	
Starting AUM: 5863		MONTHLY REPORT		Ending AUM: 5976		
Pair	Starting AUM	PNL	Ending AUM	Percentage change		
BTC : USD	2333	113	2446	4.86		
XRP : BTC	288	0	288	0.00		
ETH : BTC	288	0	288	0.00		
BNB : BTC	128	0	128	0.00		
LTC : BTC	96	0	96	0.00		
ADA : BTC	32	0	32	0.00		
NEO : BTC	16	0	16	0.00		
XMR : BTC	16	0	16	0.00		
BTC : BTC	2668	0	2668	0.00		

## 17th April 2020

0%

# 18th April 2020

Starting Capital	Ending Capital	Profit (To nearest BTC)	AMFEIX 20%	Investors 80%	New Starting Capital	Percent Increase:
5961	5970	9	2	7	5968	0.12
Starting Capital	Ending Capital	Loss (To nearest BTC)	AMFEIX 0%	Investors 100%	New Starting Capital	Percent Decrease:
0	0	0		0	0	
Starting AUM: 5961		MONTHLY REPORT				Ending AUM: 5970
Pair	Starting AUM	PNL	Ending AUM	Percentage change		
BTC : USD	2372	9	2380	0.37		
XRP : BTC	292	0	292	0.00		
ETH : BTC	292	0	292	0.00		
BNB : BTC	130	0	130	0.00		
LTC : BTC	97	0	97	0.00		
ADA : BTC	32	0	32	0.00		
NEO : BTC	16	0	16	0.00		
XMR : BTC	16	0	16	0.00		
BTC : BTC	2712	0	2712	0.00		

## 19th April 2020

Starting Capital	Ending Capital	Profit (To nearest BTC)	AMFEIX 20%	Investors 80%	New Starting Capital	Percent Increase:
0	0	0	0	0	0	
Starting Capital	Ending Capital	Loss (To nearest BTC)	AMFEIX 0%	Investors 100%	New Starting Capital	Percent Decrease:
5962	5953	-9		-9	5953	-0.15
Starting AUM: 5962		MONTHLY REPORT				Ending AUM: 5953
Pair	Starting AUM	PNL	Ending AUM	Percentage change		
BTC : USD	2372	-9	2363	-0.39		
XRP : BTC	292	0	292	0.00		
ETH : BTC	292	0	292	0.00		
BNB : BTC	130	0	130	0.00		
LTC : BTC	97	0	97	0.00		
ADA : BTC	32	0	32	0.00		
NEO : BTC	16	0	16	0.00		
XMR : BTC	16	0	16	0.00		
BTC : BTC	2713	0	2713	0.00		

## 20th April 2020

Starting Capital	Ending Capital	Profit (To nearest BTC)	AMFEIX 20%	Investors 80%	New Starting Capital	Percent Increase:
5959	5982	23	5	18	5977	0.31
Starting Capital	Ending Capital	Loss (To nearest BTC)	AMFEIX 0%	Investors 100%	New Starting Capital	Percent Decrease:
0	0	0		0	0	
Starting AUM: 5959		MONTHLY REPORT				Ending AUM: 5982
Pair	Starting AUM	PNL	Ending AUM	Percentage change		
BTC : USD	2371	23	2394	0.98		
XRP : BTC	292	0	292	0.00		
ETH : BTC	292	0	292	0.00		
BNB : BTC	130	0	130	0.00		
LTC : BTC	97	0	97	0.00		
ADA : BTC	32	0	32	0.00		
NEO : BTC	16	0	16	0.00		
XMR : BTC	16	0	16	0.00		
BTC : BTC	2711	0	2711	0.00		

## 21st April 2020 22nd April 2020

0%

Starting Capital	Ending Capital	Profit (To nearest BTC)	AMFEIX 20%	Investors 80%	New Starting Capital	Percent Increase:
5975	6000	25	5	20	5995	0.33
Starting Capital	Ending Capital	Loss (To nearest BTC)	AMFEIX 0%	Investors 100%	New Starting Capital	Percent Decrease:
0	0	0		0	0	
Starting AUM:		5975		MONTHLY REPORT		Ending AUM:
						6000
Pair	Starting AUM	PNL	Ending AUM	Percentage change		
BTC : USD	2377	25	2403	1.07		
XRP : BTC	293	0	293	0.00		
ETH : BTC	293	0	293	0.00		
BNB : BTC	130	0	130	0.00		
LTC : BTC	98	0	98	0.00		
ADA : BTC	33	0	33	0.00		
NEO : BTC	16	0	16	0.00		
XMR : BTC	16	0	16	0.00		
BTC : BTC	2719	0	2719	0.00		

23rd April 2020

Starting Capital	Ending Capital	Profit (To nearest BTC)	AMFEIX 20%	Investors 80%	New Starting Capital	Percent Increase:
5989	6079	90	18	72	6061	1.20
Starting Capital	Ending Capital	Loss (To nearest BTC)	AMFEIX 0%	Investors 100%	New Starting Capital	Percent Decrease:
0	0	0		0	0	
Starting AUM:		5989		MONTHLY REPORT		Ending AUM:
						6079
Pair	Starting AUM	PNL	Ending AUM	Percentage change		
BTC : USD	2383	90	2473	3.77		
XRP : BTC	294	0	294	0.00		
ETH : BTC	294	0	294	0.00		
BNB : BTC	131	0	131	0.00		
LTC : BTC	98	0	98	0.00		
ADA : BTC	33	0	33	0.00		
NEO : BTC	16	0	16	0.00		
XMR : BTC	16	0	16	0.00		
BTC : BTC	2725	0	2725	0.00		

24th April 2020  
25th April 2020

0%

0%

## 26th April 2020

Starting Capital	Ending Capital	Profit (To nearest BTC)	AMFEIX 20%	Investors 80%	New Starting Capital	Percent Increase:
6058	6079	21	4	17	6075	0.28
Starting Capital	Ending Capital	Loss (To nearest BTC)	AMFEIX 0%	Investors 100%	New Starting Capital	Percent Decrease:
0	0	0		0	0	
Starting AUM:	6058	MONTHLY REPORT			Ending AUM:	6079
Pair	Starting AUM	PNL	Ending AUM	Percentage change		
BTC : USD	2410	21	2431	0.87		
XRP : BTC	297	0	297	0.00		
ETH : BTC	297	0	297	0.00		
BNB : BTC	132	0	132	0.00		
LTC : BTC	99	0	99	0.00		
ADA : BTC	33	0	33	0.00		
NEO : BTC	17	0	17	0.00		
XMR : BTC	17	0	17	0.00		
BTC : BTC	2756	0	2756	0.00		

## 27th April 2020

0%



## 28th April 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:
6078	6070	-8		-8	6070	-0.13
Starting AUM: 6078		MONTHLY REPORT				Ending AUM: 6070
Pair	Starting AUM	PNL	Ending AUM	Percentage change		
BTC : USD	2418	-8	2410	-0.35		
XRP : BTC	298	0	298	0.00		
ETH : BTC	298	0	298	0.00		
BNB : BTC	133	0	133	0.00		
LTC : BTC	99	0	99	0.00		
ADA : BTC	33	0	33	0.00		
NEO : BTC	17	0	17	0.00		
XMR : BTC	17	0	17	0.00		
<b>BTC : BTC</b>	<b>2765</b>	<b>0</b>	<b>2765</b>	<b>0.00</b>		

## 29th April 2020

Starting Capital	Ending Capital	Profit (To nearest BTC)	AMFEIX 20%	Investors 80%	New Starting Capital	Percent Increase:
6073	6193	120	24	96	6169	1.58
Starting Capital	Ending Capital	Loss (To nearest BTC)	AMFEIX 0%	Investors 100%	New Starting Capital	Percent Decrease:
0	0	0		0	0	
Starting AUM: 6073		MONTHLY REPORT				Ending AUM: 6193
Pair	Starting AUM	PNL	Ending AUM	Percentage change		
BTC : USD	2416	120	2536	4.95		
XRP : BTC	298	0	298	0.00		
ETH : BTC	298	0	298	0.00		
BNB : BTC	132	0	132	0.00		
LTC : BTC	99	0	99	0.00		
ADA : BTC	33	0	33	0.00		
NEO : BTC	17	0	17	0.00		
XMR : BTC	17	0	17	0.00		
<b>BTC : BTC</b>	<b>2763</b>	<b>0</b>	<b>2763</b>	<b>0.00</b>		

## 30th April 2020

Starting Capital	Ending Capital	Profit (To nearest BTC)	AMFEIX 20%	Investors 80%	New Starting Capital	Percent Increase:
6145	6173	28	6	22	6167	0.36
Starting Capital	Ending Capital	Loss (To nearest BTC)	AMFEIX 0%	Investors 100%	New Starting Capital	Percent Decrease:
0	0	0		0	0	
Starting AUM: 6145		MONTHLY REPORT				Ending AUM: 6173
Pair	Starting AUM	PNL	Ending AUM	Percentage change		
BTC : USD	2445	28	2472	1.13		
XRP : BTC	301	0	301	0.00		
ETH : BTC	301	0	301	0.00		
BNB : BTC	134	0	134	0.00		
LTC : BTC	100	0	100	0.00		
ADA : BTC	33	0	33	0.00		
NEO : BTC	17	0	17	0.00		
XMR : BTC	17	0	17	0.00		
<b>BTC : BTC</b>	<b>2796</b>	<b>0</b>	<b>2796</b>	<b>0.00</b>		