

Monthly Report (January 2020)

Monthly analytics

In January 2020 AXO BANK fund generated a total return of **7.77%** (after fees), during the same period, the Standard and Poor's 500 index (S&P 500) generated a negative return of 0.27% therefore the difference between both investments is of about 8.04%. For this month Bitcoin had done a significant performance of 29.30% return.

Table 1

AXO BANK PERFORMANCE vs S&P500 and Bitcoin

January 2020	AXO BANK Daily Return	S&P500 Daily Return	Bitcoin Daily Return
1			0.06%
2	0.95%	0.84%	-3.10%
3	0.30%	-0.71%	5.41%
4			0.03%
5	0.07%		0.07%
6	0.13%	0.35%	5.34%
7	0.96%	-0.28%	5.05%
8	-0.09%	0.49%	-1.39%
9	0.20%	0.67%	-2.37%
10	1.49%	-0.29%	4.59%
11			-1.99%
12			2.01%
13		0.70%	-0.98%
14	1.57%	-0.15%	8.41%
15	-0.37%	0.19%	0.37%
16	0.25%	0.84%	-0.99%
17	0.46%	0.39%	1.78%
18			0.18%
19	0.40%		-2.22%
20			-0.64%
21	0.19%	-0.27%	1.11%
22		0.03%	-0.80%
23	0.33%	0.11%	-3.01%
24		-0.90%	0.52%
25	0.12%		-1.11%
26	0.41%		3.21%
27	0.53%	-1.57%	3.37%
28	-0.26%	1.01%	5.41%
29	0.15%	-0.09%	-0.95%
30	0.09%	0.31%	2.24%
31	-0.11%	-1.80%	-1.86%
Total	7.77%	-0.27%	29.30%

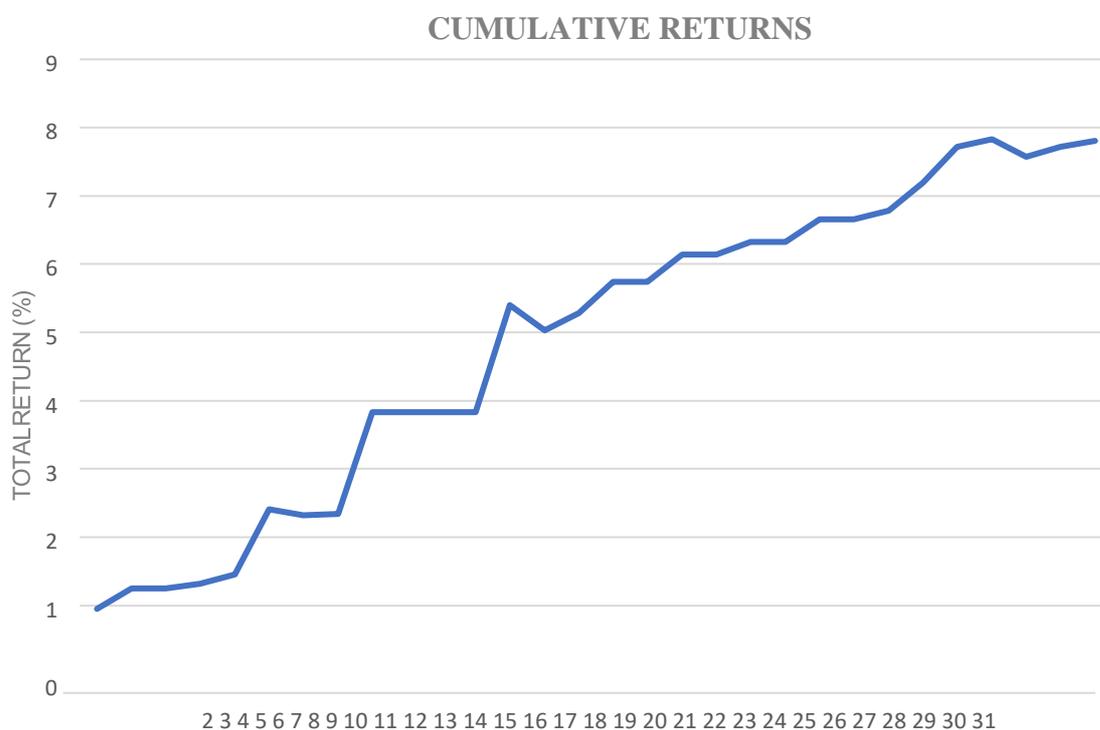
**Days where there is not return on S&P500 correspond to days where there is no market activity (i.e weekends or festivities). Nevertheless, AXO BANK operates everyday as the cryptocurrency market is always active.*

Table 2

AXO BANK Net Return in Different Currencies	
Currency	Net change January 2020
Bitcoin (BTC)	07.77%
USD (\$)	37.07%

**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.



The cumulative returns graph represents the overall return (%) in BTC during the month of January 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, February 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	Returns	Weighted Value
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	(1)	(2)	[(1) x (2)] (3)
<i>Pessimistic</i>	0.25	4.00%	1.00%
<i>Most likely</i>	0.50	7.77%	3.88%
<i>Optimistic</i>	0.25	9.00%	2.25%

Expected Return 7.13%

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_j	R	$R_j - R$	$(R_j - R)^2$	Pr_j	$(R_j - R)^2 \times Pr_j$
<i>Pessimistic</i>	4.00%	7.13%	-3.13%	9.79%	0.25	2.44%
<i>Most likely</i>	7.77%	7.13%	0.64%	0.41%	0.50	0.20%
<i>Optimistic</i>	9.00%	7.13%	1.87%	3.49%	0.25	0.87%

Standard Deviation 3.51%

**Standard Deviation considering three scenarios [Pessimistic, Most likely, Optimistic]. This forecast takes into consideration historical data of 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

The new year is well underway for cryptocurrency enthusiasts. After the significant Bitcoin pump that took place early in January, where the price of BTC increased close to 20% in the space of a few days, it seems the market has now stabilized.

Let's take a look at how Bitcoin has outperformed this first month of 2020.



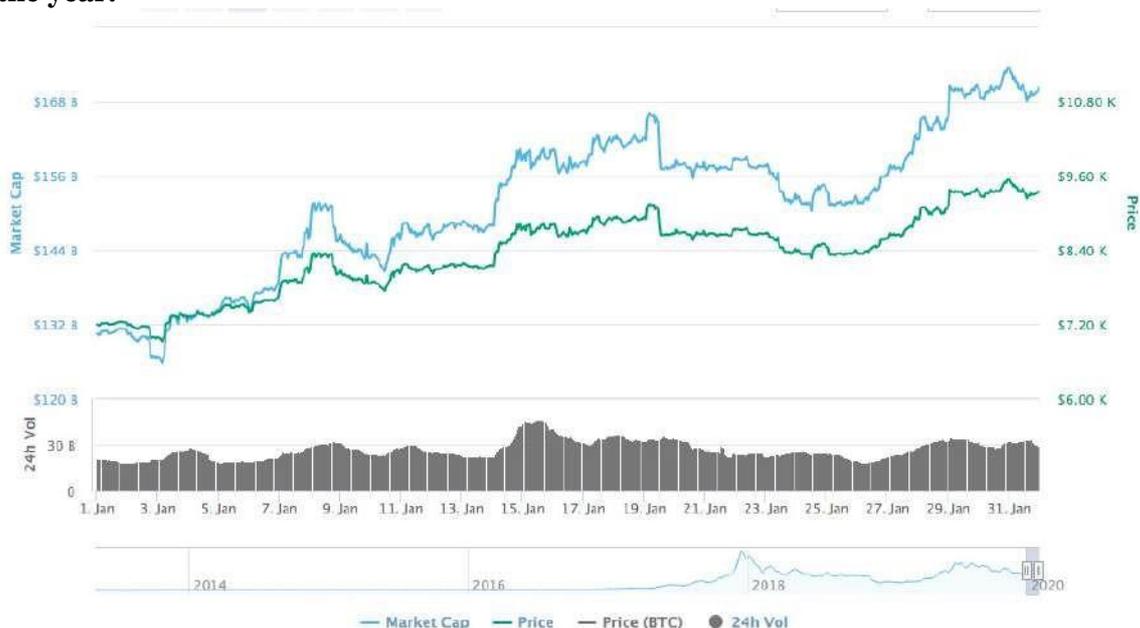
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From a macroeconomic perspective, Bitcoin's performance for January 2020 is good news for the crypto industry. After the fall of the cryptocurrency market in 2019, indicating a significant decline from July to October, BTC recovered quickly at the beginning of November (see November report). An uprising trend that is comparable to the performance of January.

Bitcoin is on an upward path since the beginning of the new year, surpassing all of its EMAs (Exponential Moving Averages) in recent weeks, after a major adjustment that raised digital assets from under \$7,000 to over \$8,600 in mid-January. Since the second half of the month, the price of Bitcoin has increased by 17.18%.

A performance that is meant to be positive in addition to the absence of significant volatile movements in the core of this period, that makes BTC's return even brighter.

At the end of the month, the digital asset is still around 30% higher than the start of the year.



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Besides, Bitcoin's volume continues to grow. On January 27th, BTC was showing signs of having fully recovered from the drop in November and December 2019 and is now between 30 and 40% higher than last month.

Moreover, the beginning of the year for cryptocurrency acceptance is improving. **The authority figures are on the side of Bitcoin this 2020.** The expanded acceptance of crypto derivatives indicates institutional players are gradually entering the space. The Chicago Mercantile Exchange group Managing Director and Global Head of Equity Index Alternative Investment Products, Tim McCourt, said: "CME Bitcoin futures have surpassed \$100 billion in total notional value traded since their launch in December 2017." Bank of Japan deputy governor Masayoshi Amamiya said in a seminar that the central bank should be ready to issue a central bank digital currency if the public demand for it increases. This shows that several major economies are exploring the possibility of launching a CBDC. The growing popularity of the world's most traded digital asset makes investors enthusiastic to participate fully.

By looking at BTC's financial performance in the first month of 2020, cryptocurrency proves to us that it is on the right track for the rest of this year.

Year	Q1	Q2	Q3	Q4
2014	-39.39%	40.00%	-39.52%	-17.25%
2015	-23.73%	7.72%	-10.27%	82.40%
2016	-3.21%	61.58%	-9.45%	58.06%
2017	11.21%	131.47%	74.89%	226.28%
2018	-50.74%	-8.17%	2.63%	-43.21%
2019	10.34%	161.50%	-25.11%	-10.30%
2020	29.30%	-	-	-

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The impressive stats come amid renewed faith in Bitcoin's long-term potential. As AXO BANK reported, Bitcoin futures data suggests institutions truly are engaging with the cryptocurrency on a new level as more products hit the market. Volume across Bitcoin markets is also on the increase. "*Volume tells all,*" trader Scott Melker summarized as he hailed encouraging progress for BTC price versus volume in 2020.

At the beginning of January, AXO BANK observes crypto has been particularly sensitive to the news. **The price of an asset class is determined by its fundamentals and the sentiment towards it.** At times of panic or exuberance, fundamentals take a back seat and sentiment dictates the price action. As ever, a crisis is an opportunity for cryptocurrency enthusiasts. In the past, they've seized upon everything from a banking collapse in Cyprus to social breakdown in Venezuela and Brexit as a rational explanation to buy Bitcoin. Clearly, Coronavirus was not going to be different.

But how have they squared the logic this time around?

Over the past several days, Bitcoin has broadly correlated with stocks. Such behavior is reminiscent of what many perceived as a reaction to another global event: the Iran crisis



earlier this month. “China coronavirus-driven risk-off blanketing Chinese equities... and Bitcoin. Iran correlation, now Chinese equities,” @LightCrypto commented on Twitter as the Financial Times highlighted it.

"Coronavirus is good for Bitcoin," a Financial Times (FT) column said Monday. The world's best-known crypto-money had finished January at nearly \$9,000, up about \$600 in the last two days. Bitcoin was experiencing an outbreak of fever concomitant with the spread of the coronavirus epidemic in China. Crypto investors found a causal link and proof that Bitcoin was making progress during times of international tension as it would have become a haven. However, these assumptions have yet to be closely verified in the coming months.

Trade History

1st January 2020

0%

2nd January 2020

Starting Capital	Ending Capital	Profit (To nearest BTC)	AMFEIX 20%	Investors 80%	New Starting Capital	Percent Increase:
4281	4332	51	10	41	4322	0.96
Starting Capital	Ending Capital	Loss (To nearest BTC)	AMFEIX 0%	Investors 100%	New Starting Capital	Percent Decrease:
0	0	0		0	0	
Starting AUM:	4281	MONTHLY REPORT		Ending AUM:	4332	
Pair	Starting AUM	PNL	Ending AUM	Percentage change		
BTC : USD	1703	51	1754	2.99		
XRP : BTC	210	0	210	0.00		
ETH : BTC	210	0	210	0.00		
BNB : BTC	93	0	93	0.00		
LTC : BTC	70	0	70	0.00		
ADA : BTC	23	0	23	0.00		
NEO : BTC	12	0	12	0.00		
XMR : BTC	12	0	12	0.00		
BTC : BTC	1948	0	1948	0.00		

3rd January 2020

Starting Capital	Ending Capital	Profit (To nearest BTC)	AMFEIX 20%	Investors 80%	New Starting Capital	Percent Increase:	
4325	4341	16	3	13	4338	0.30	
Starting Capital	Ending Capital	Loss (To nearest BTC)	AMFEIX 0%	Investors 100%	New Starting Capital	Percent Decrease:	
0	0	0		0	0		
Starting AUM:	4325	MONTHLY REPORT				Ending AUM:	4341
Pair	Starting AUM	PNL	Ending AUM	Percentage change			
BTC : USD	1721	16	1737	0.94			
XRP : BTC	212	0	212	0.00			
ETH : BTC	212	0	212	0.00			
BNB : BTC	94	0	94	0.00			
LTC : BTC	71	0	71	0.00			
ADA : BTC	24	0	24	0.00			
NEO : BTC	12	0	12	0.00			
XMR : BTC	12	0	12	0.00			
BTC : BTC	1968	0	1968	0.00			

4th January 2020

0%

5th January 2020

Starting Capital	Ending Capital	Profit (To nearest BTC)	AMFEIX 20%	Investors 80%	New Starting Capital	Percent Increase:	
4329	4333	4	1	3	4332	0.07	
Starting Capital	Ending Capital	Loss (To nearest BTC)	AMFEIX 0%	Investors 100%	New Starting Capital	Percent Decrease:	
0	0	0		0	0		
Starting AUM:	4329	MONTHLY REPORT				Ending AUM:	4333
Pair	Starting AUM	PNL	Ending AUM	Percentage change			
BTC : USD	1722	4	1726	0.23			
XRP : BTC	212	0	212	0.00			
ETH : BTC	212	0	212	0.00			
BNB : BTC	94	0	94	0.00			
LTC : BTC	71	0	71	0.00			
ADA : BTC	24	0	24	0.00			
NEO : BTC	12	0	12	0.00			
XMR : BTC	12	0	12	0.00			
BTC : BTC	1970	0	1970	0.00			

6th January 2020

Starting Capital	Ending Capital	Profit (To nearest BTC)	AMFEIX 20%	Investors 80%	New Starting Capital	Percent Increase:	
4342	4349	7	1	6	4348	0.13	
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: 4342		MONTHLY REPORT				Ending AUM: 4349	
Pair	Starting AUM	PNL	Ending AUM	Percentage change			
BTC : USD	1727	7	1734	0.39			
XRP : BTC	213	0	213	0.00			
ETH : BTC	213	0	213	0.00			
BNB : BTC	95	0	95	0.00			
LTC : BTC	71	0	71	0.00			
ADA : BTC	24	0	24	0.00			
NEO : BTC	12	0	12	0.00			
XMR : BTC	12	0	12	0.00			
BTC : BTC	1976	0	1976	0.00			

7th January 2020

Starting Capital	Ending Capital	Profit (To nearest BTC)	AMFEIX 20%	Investors 80%	New Starting Capital	Percent Increase:	
4350	4402	52	10	42	4392	0.96	
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: 4350		MONTHLY REPORT				Ending AUM: 4402	
Pair	Starting AUM	PNL	Ending AUM	Percentage change			
BTC : USD	1731	52	1783	3.01			
XRP : BTC	213	0	213	0.00			
ETH : BTC	213	0	213	0.00			
BNB : BTC	95	0	95	0.00			
LTC : BTC	71	0	71	0.00			
ADA : BTC	24	0	24	0.00			
NEO : BTC	12	0	12	0.00			
XMR : BTC	12	0	12	0.00			
BTC : BTC	1979	0	1979	0.00			

8th January 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:	
4394	4390	-4	0	-4	4390	-0.09	
Starting AUM: 4394		MONTHLY REPORT				Ending AUM: 4390	
Pair	Starting AUM	PNL	Ending AUM	Percentage change			
BTC : USD	1748	-4	1744	-0.23			
XRP : BTC	216	0	216	0.00			
ETH : BTC	216	0	216	0.00			
BNB : BTC	96	0	96	0.00			
LTC : BTC	72	0	72	0.00			
ADA : BTC	24	0	24	0.00			
NEO : BTC	12	0	12	0.00			
XMR : BTC	12	0	12	0.00			
BTC : BTC	1999	0	1999	0.00			

9th January 2020

Starting Capital	Ending Capital	Profit (To nearest BTC)	AMFEIX 20%	Investors 80%	New Starting Capital	Percent Increase:
4397	4408	11	2	9	4406	0.20
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:	Ending AUM:	MONTHLY REPORT			
4397	4408				
Par	Starting AUM	PNL	Ending AUM	Percentage change	
BTC : USD	1749	11	1760	0.61	
XRP : BTC	216	0	216	0.00	
ETH : BTC	216	0	216	0.00	
BNB : BTC	96	0	96	0.00	
LTC : BTC	72	0	72	0.00	
ADA : BTC	24	0	24	0.00	
NEO : BTC	12	0	12	0.00	
XMR : BTC	12	0	12	0.00	
BTC : BTC	2001	0	2001	0.00	

10th January 2020

Starting Capital	Ending Capital	Profit (To nearest BTC)	AMFEIX 20%	Investors 80%	New Starting Capital	Percent Increase:
4405	4487	82	16	66	4471	1.49
Starting Capital	Ending Capital	Loss (To nearest BTC)	AMFEIX 0%	Investors 100%	New Starting Capital	Percent Decrease:
0	0	0		0	0	

Starting AUM:	4405	MONTHLY REPORT	Ending AUM:	4487
Pair	Starting AUM	PNL	Ending AUM	Percentage change
BTC : USD	1753	82	1835	4.88
XRP : BTC	216	0	216	0.00
ETH : BTC	216	0	216	0.00
BNB : BTC	96	0	96	0.00
LTC : BTC	72	0	72	0.00
ADA : BTC	24	0	24	0.00
NEO : BTC	12	0	12	0.00
XMR : BTC	12	0	12	0.00
BTC : BTC	2004	0	2004	0.00

11th January 2020

0%

12th January 2020 13th January 2020

0%

14th January 2020

Starting Capital	Ending Capital	Profit (To nearest BTC)	AMFEIX 20%	Investors 80%	New Starting Capital	Percent Increase:	
4487	4575	88	18	70	4557	1.57	
Starting Capital	Ending Capital	Less (To nearest BTC)	AMFEIX 0%	Investors 100%	New Starting Capital	Percent Decrease:	
0	0	0		0	0		
Starting AUM:	4487	MONTHLY REPORT				Ending AUM:	4575
Pair	Starting AUM	PNL	Ending AUM	Percentage change			
BTC : USD	1785	88	1873	4.91			
XRP : BTC	220	0	220	0.00			
ETH : BTC	220	0	220	0.00			
BNB : BTC	98	0	98	0.00			
LTC : BTC	73	0	73	0.00			
ADA : BTC	24	0	24	0.00			
NEO : BTC	12	0	12	0.00			
XMR : BTC	12	0	12	0.00			
BTC : BTC	2042	0	2042	0.00			

15th January 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	Less (To nearest BTC)	AMFEIX 0%	Investors 100%	New Starting Capital	Percent Decrease:	
4559	4542	-17		-17	4542	-0.37	
Starting AUM:	4559	MONTHLY REPORT				Ending AUM:	4542
Pair	Starting AUM	PNL	Ending AUM	Percentage change			
BTC : USD	1814	-17	1797	-0.91			
XRP : BTC	224	0	224	0.00			
ETH : BTC	224	0	224	0.00			
BNB : BTC	99	0	99	0.00			
LTC : BTC	75	0	75	0.00			
ADA : BTC	25	0	25	0.00			
NEO : BTC	12	0	12	0.00			
XMR : BTC	12	0	12	0.00			
BTC : BTC	2074	0	2074	0.00			

0%

16th January 2020

Starting Capital	Ending Capital	Profit (To nearest BTC)	AMFEIX 20%	Investors 80%	New Starting Capital	Percent Increase:
4545	4559	14	3	11	4556	0.25
Starting Capital	Ending Capital	Loss (To nearest BTC)	AMFEIX 0%	Investors 100%	New Starting Capital	Percent Decrease:
0	0	0		0	0	
Starting AUM: 4545		MONTHLY REPORT			Ending AUM: 4559	
Pair	Starting AUM	PNL	Ending AUM	Percentage change		
BTC : USD	1808	14	1822	0.77		
XRP : BTC	223	0	223	0.00		
ETH : BTC	223	0	223	0.00		
BNB : BTC	99	0	99	0.00		
LTC : BTC	74	0	74	0.00		
ADA : BTC	25	0	25	0.00		
NEO : BTC	12	0	12	0.00		
XMR : BTC	12	0	12	0.00		
BTC : BTC	2068	0	2068	0.00		

17th January 2020

Starting Capital	Ending Capital	Profit (To nearest BTC)	AMFEIX 20%	Investors 80%	New Starting Capital	Percent Increase:
4558	4584	26	5	21	4579	0.46
Starting Capital	Ending Capital	Loss (To nearest BTC)	AMFEIX 0%	Investors 100%	New Starting Capital	Percent Decrease:
0	0	0		0	0	
Starting AUM: 4558		MONTHLY REPORT			Ending AUM: 4584	
Pair	Starting AUM	PNL	Ending AUM	Percentage change		
BTC : USD	1813	26	1839	1.41		
XRP : BTC	224	0	224	0.00		
ETH : BTC	224	0	224	0.00		
BNB : BTC	99	0	99	0.00		
LTC : BTC	75	0	75	0.00		
ADA : BTC	25	0	25	0.00		
NEO : BTC	12	0	12	0.00		
XMR : BTC	12	0	12	0.00		
BTC : BTC	2074	0	2074	0.00		

18th January 2020 19th January 2020

Starting Capital	Ending Capital	Profit (To nearest BTC)	AMFEIX 20%	Investors 80%	New Starting Capital	Percent Increase:
4567	4590	23	5	18	4585	0.40
Starting Capital	Ending Capital	Less (To nearest BTC)	AMFEIX 0%	Investors 100%	New Starting Capital	Percent Decrease:
0	0	0	0	0	0	0

Starting AUM:	4567	MONTHLY REPORT	Ending AUM:	4590
Pair	Starting AUM	PNL	Ending AUM	Percentage change
BTC : USD	1817	23	1840	1.25
XRP : BTC	224	0	224	0.00
ETH : BTC	224	0	224	0.00
BNB : BTC	100	0	100	0.00
LTC : BTC	75	0	75	0.00
ADA : BTC	25	0	25	0.00
NEO : BTC	12	0	12	0.00
XMR : BTC	12	0	12	0.00
BTC : BTC	2078	0	2078	0.00

20th January 2020

0%

0%

21st January 2020

Starting Capital	Ending Capital	Profit (To nearest BTC)	AMFEIX 20%	Investors 80%	New Starting Capital	Percent Increase:
4591	4602	11	2	9	4600	0.19
Starting Capital	Ending Capital	Loss (To nearest BTC)	AMFEIX 0%	Investors 100%	New Starting Capital	Percent Decrease:
0	0	0		0	0	
Starting ALM: 4591		MONTHLY REPORT			Ending ALM: 4602	
Pair	Starting ALM	PNL	Ending ALM	Percentage change		
BTC : USD	1827	11	1838	0.61		
XRP : BTC	225	0	225	0.00		
ETH : BTC	225	0	225	0.00		
BNB : BTC	100	0	100	0.00		
LTC : BTC	75	0	75	0.00		
ADA : BTC	25	0	25	0.00		
NEO : BTC	13	0	13	0.00		
XMR : BTC	13	0	13	0.00		
BTC : BTC	2089	0	2089	0.00		

22nd January 2020

0%

23rd January 2020

Starting Capital	Ending Capital	Profit (To nearest BTC)	AMFEIX 20%	Investors 80%	New Starting Capital	Percent Increase:
4604	4623	19	4	15	4619	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 ALM: 4604		MONTHLY REPORT			Ending ALM: 4623	
Pair	Starting ALM	PNL	Ending ALM	Percentage change		
BTC : USD	1832	19	1850	1.01		
XRP : BTC	226	0	226	0.00		
ETH : BTC	226	0	226	0.00		
BNB : BTC	100	0	100	0.00		
LTC : BTC	75	0	75	0.00		
ADA : BTC	25	0	25	0.00		
NEO : BTC	13	0	13	0.00		
XMR : BTC	13	0	13	0.00		
BTC : BTC	2095	0	2095	0.00		

24th January 2020

25th January 2020

Starting Capital	Ending Capital	Profit (To nearest BTC)	AMFEIX 20%	Investors 80%	New Starting Capital	Percent Increase:
4626	4633	7	1	8	4632	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: 4626		MONTHLY REPORT			Ending AUM: 4633	
Pair	Starting AUM	PNL	Ending AUM	Percentage change		
BTC : USD	1840	7	1848	0.40		
XRP : BTC	227	0	227	0.00		
ETH : BTC	227	0	227	0.00		
BNB : BTC	101	0	101	0.00		
LTC : BTC	76	0	76	0.00		
ADA : BTC	25	0	25	0.00		
NEO : BTC	13	0	13	0.00		
XMR : BTC	13	0	13	0.00		
BTC : BTC	2105	0	2105	0.00		

26th January 2020

Starting Capital	Ending Capital	Profit (To nearest BTC)	AMFEIX 20%	Investors 80%	New Starting Capital	Percent Increase:
4636	4660	24	5	19	4655	0.41
Starting Capital	Ending Capital	Loss (To nearest BTC)	AMFEIX 0%	Investors 100%	New Starting Capital	Percent Decrease:
0	0	0		0	0	
Starting AUM: 4636		MONTHLY REPORT			Ending AUM: 4660	
Pair	Starting AUM	PNL	Ending AUM	Percentage change		
BTC : USD	1844	24	1868	1.30		
XRP : BTC	227	0	227	0.00		
ETH : BTC	227	0	227	0.00		
BNB : BTC	101	0	101	0.00		
LTC : BTC	76	0	76	0.00		
ADA : BTC	25	0	25	0.00		
NEO : BTC	13	0	13	0.00		
XMR : BTC	13	0	13	0.00		
BTC : BTC	2109	0	2109	0.00		

0%



27th January 2020

Starting Capital	Ending Capital	Profit (To nearest BTC)	AMPEIX 20%	Investors 80%	New Starting Capital	Percent Increase:
4654	4685	31	£	25	4679	0.53
Starting Capital	Ending Capital	Loss (To nearest BTC)	AMPEIX 0%	Investors 100%	New Starting Capital	Percent Decrease:
0	0	0		0	0	

Starting AUM:	4654	MONTHLY REPORT	Ending AUM:	4685
Pair	Starting AUM	P&L	Ending AUM	Percentage change
BTC : USD	1852	31	1883	1.70
XRP : BTC	228	0	228	0.00
ETH : BTC	228	0	228	0.00
BNB : BTC	101	0	101	0.00
LTC : BTC	76	0	76	0.00
ADA : BTC	25	0	25	0.00
NEO : BTC	13	0	13	0.00
XMR : BTC	13	0	13	0.00
BTC : BTC	2118	0	2118	0.00

28th January 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:	
4682	4670	-12		-12	4670	-0.26	
Starting AUM: 4682		MONTHLY REPORT				Ending AUM: 4670	
Pair	Starting AUM	PNL	Ending AUM	Percentage change			
BTC : USD	1863	-12	1851	-0.64			
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	2130	0	2130	0.00			

29th January 2020

Starting Capital	Ending Capital	Profit (To nearest BTC)	AMFEIX 20%	Investors 80%	New Starting Capital	Percent Increase:	
4678	4687	9	2	7	4685	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: 4678		MONTHLY REPORT				Ending AUM: 4687	
Pair	Starting AUM	PNL	Ending AUM	Percentage change			
BTC : USD	1861	9	1871	0.51			
XRP : BTC	229	0	229	0.00			
ETH : BTC	229	0	229	0.00			
BNB : BTC	102	0	102	0.00			
LTC : BTC	76	0	76	0.00			
ADA : BTC	25	0	25	0.00			
NEO : BTC	13	0	13	0.00			
XMR : BTC	13	0	13	0.00			
BTC : BTC	2128	0	2128	0.00			

30th January 2020

Starting Capital	Ending Capital	Profit (To nearest BTC)	AMFEIX 20%	Investors 80%	New Starting Capital	Percent Increase:	
4689	4694	5	1	4	4693	0.09	
Starting Capital	Ending Capital	Loss (To nearest BTC)	AMFEIX 0%	Investors 100%	New Starting Capital	Percent Decrease:	
0	0	0		0	0		
Starting AUM: 4689		MONTHLY REPORT				Ending AUM: 4694	
Pair	Starting AUM	PNL	Ending AUM	Percentage change			
BTC : USD	1866	5	1870	0.26			
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	2133	0	2133	0.00			

31st January 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
4688	4683	-5		-5	4683	-0.11

Starting AUM:	4688	MONTHLY REPORT	Ending AUM	4683
Pair	Starting AUM	PNL	Ending AUM	Percentage change
BTC : USD	1865	-5	1860	-0.29
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	2133	0	2133	0.00