

# Monthly Report (May 2020)

## Monthly analytics

In May 2020 AXO BANK fund generated a total return of **4.94%** (after fees), during the same period, the Standard and Poor's 500 index (S&P 500) generated a return of 4.53% therefore the difference between both investments is of about 0.41%. For this month Bitcoin had record a performance of 9.46% return.

Table 1

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

May 2020	AXO BANK Daily Return	S&P500 Daily Return	Bitcoin Daily Return
1		-2.81%	2.17%
2	0.10%		1.81%
3	-0.08%		-0.92%
4		0.42%	-0.38%
5	0.14%	0.90%	1.74%
6	0.19%	-0.70%	1.53%
7	0.68%	1.15%	8.97%
8	-0.14%	1.69%	-1.87%
9	0.17%		-2.60%
10	0.30%		-8.51%
11	0.13%	0.02%	-1.96%
12	0.24%	-2.05%	3.00%
13	0.32%	-1.75%	5.68%
14	0.61%	1.15%	5.14%
15	-0.33%	0.39%	-4.88%
16	0.08%		0.80%
17	0.52%		2.98%
18		3.15%	0.48%
19	0.03%	-1.05%	0.57%
20	0.62%	1.67%	-2.74%
21	0.77%	-0.78%	-4.66%
22	-0.16%	0.24%	1.14%
23			0.13%
24			-5.05%
25	0.22%		2.19%
26	0.02%	1.23%	-0.63%
27	0.17%	1.48%	4.12%
28	0.25%	-0.21%	4.11%
29	-0.06%	0.48%	-1.70%
30			2.97%
31	0.15%		-2.62%
<b>Total</b>	<b>4.94%</b>	<b>4.53%</b>	<b>9.46%</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.*

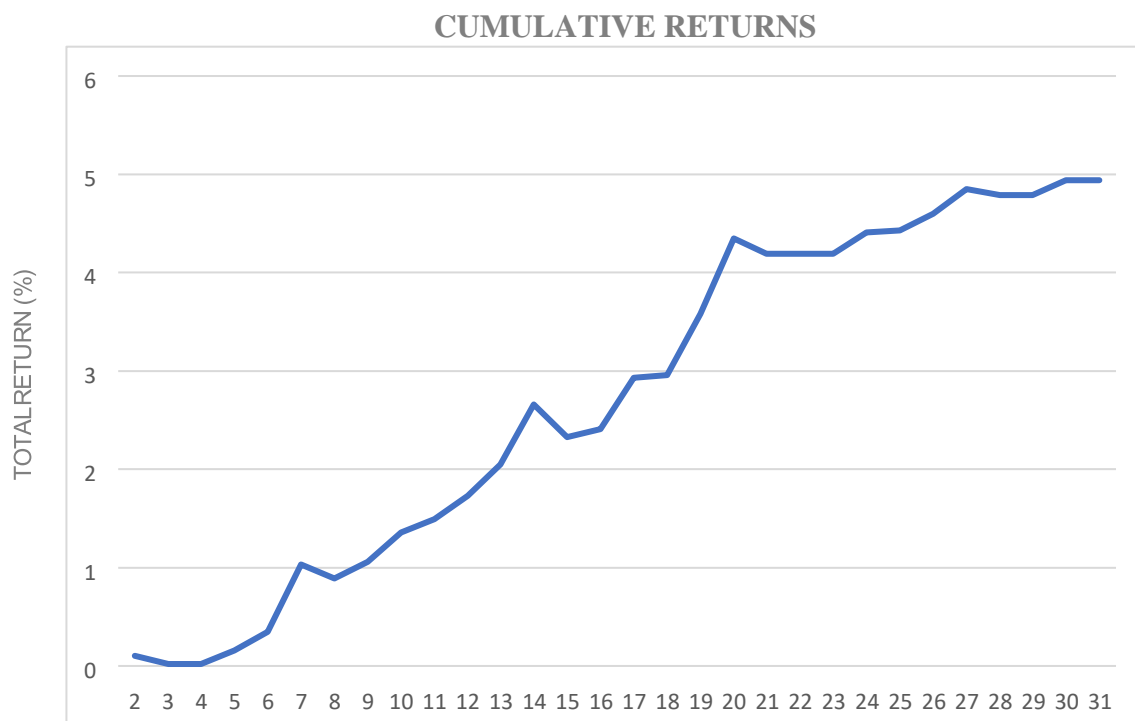
Table 2

### AXO BANK Net Return in Different Currencies

Currency	Net change May 2020
Bitcoin (BTC)	4.94%
USD (\$)	14.40%

*\*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 May 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, June 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
-------------------	-------------	---------	----------------

	(1)	(2)	[(1) x (2)] (3)
Pessimistic	0.25	4.00%	1.00%
Most likely	0.50	4.94%	2.47%
Optimistic	0.25	9.00%	2.25%

**Expected Return 5.72%**

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	$R_j$	$R$	$R_j - R$	$(R_j - R)^2$	$Pr_j$	$(R_j - R)^2 \times Pr_j$
Pessimistic	4.00%	5.72%	-1.72%	2.95%	0.25	0.74%
Most likely	4.94%	5.72%	-0.78%	0.60%	0.50	0.30%
Optimistic	9.00%	5.72%	3.28%	10.75%	0.25	2.69%

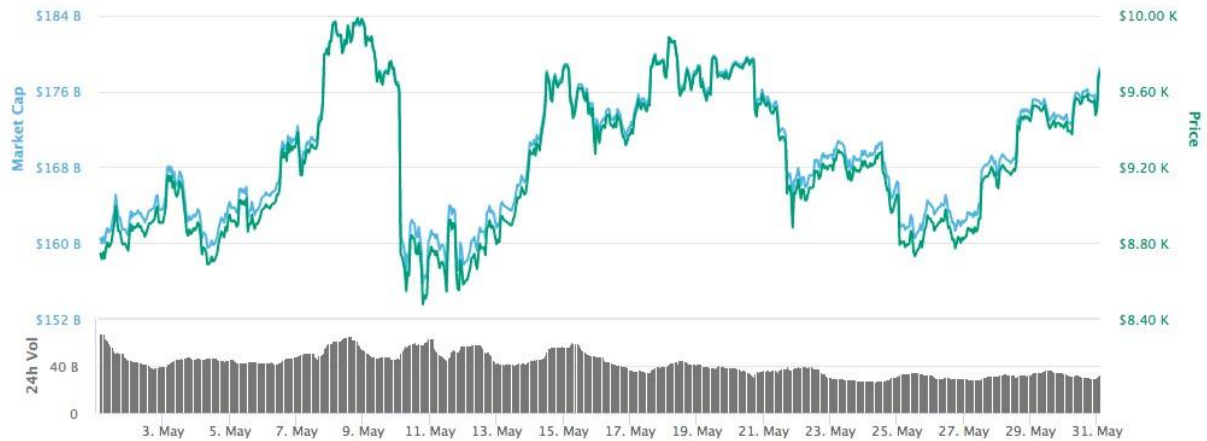
**Standard Deviation 3.73%**

*\*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

May for Bitcoin proved to be a month of resistance. On the level of its performance, the cryptocurrency started the month with a positive rise of its price gaining 12.4% of its value in one week. A bullish trend that nevertheless dropped in barely a day. Indeed, from May 9 to May 10 Bitcoin lost 13.08% of its value by recording negative returns of 2.60% and 8.60% respectively. Following the decline, the currency came back with strength in the market achieving a rise until half of the month. Resulting on a slighter increase than in the first week but with a more resilient and less volatile position.



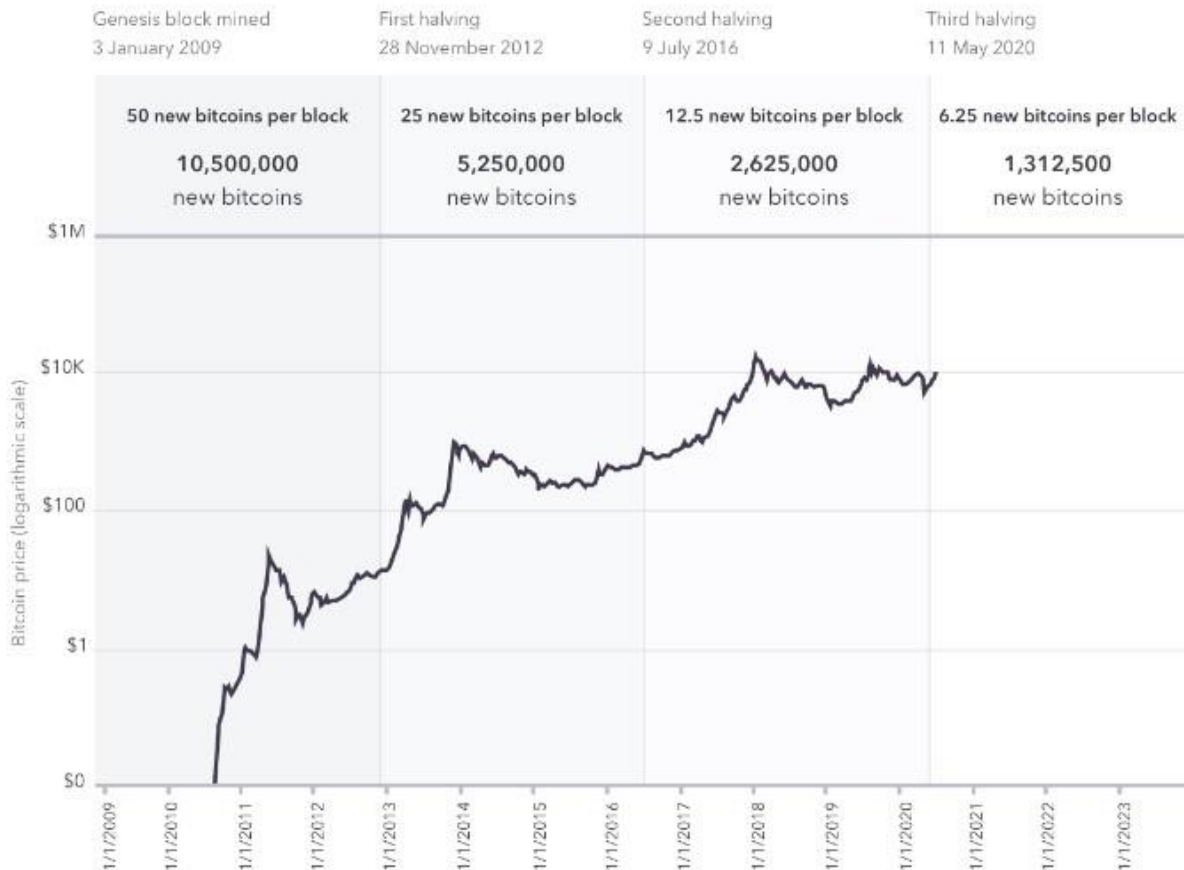
COINMARKETCAP.COM

**One of the major events for Bitcoin this month is inevitably the halving that took place on May 11th.**

A Bitcoin halving event is when the reward for mining Bitcoin transactions is cut in half. This event also cuts in half Bitcoin's inflation rate and the rate at which new Bitcoins enter circulation. Bitcoin's halving had positive reactions regarding the value of the currency. This was expected by investors given the last 2 halving operations that were carried out in 2012 and 2016. The past two halvings led to opposite short-term price movements.

Bitcoin climbed 7% one month on from the first halving event in 2012 but slipped 10% a month after the second one in 2016. However, the price rose 944% six months on from the 2012 halving and 38% in the same period in 2016. This time, the volatility of the crypto asset increased after the halving and also its capitalization. However, investors still recommend keeping a macroeconomic perspective on Bitcoin and holding on to its performance during the COVID-19 pandemic, which proved to be resilient and successful.

After the halving the experts are formal, as the precedents halving issued by the crypto we will see the benefits of the process only on the medium term. It would be necessary to wait on average 4 to 6 months to see a real increase in the value of bitcoin due to the halving of May 11, 2020.



*This chart uses logarithmic scale, which is non-linear to better illustrate price movements between each halving.*

**What is certain is that the long-term expertise and analysis are promising for the value of Bitcoin.**

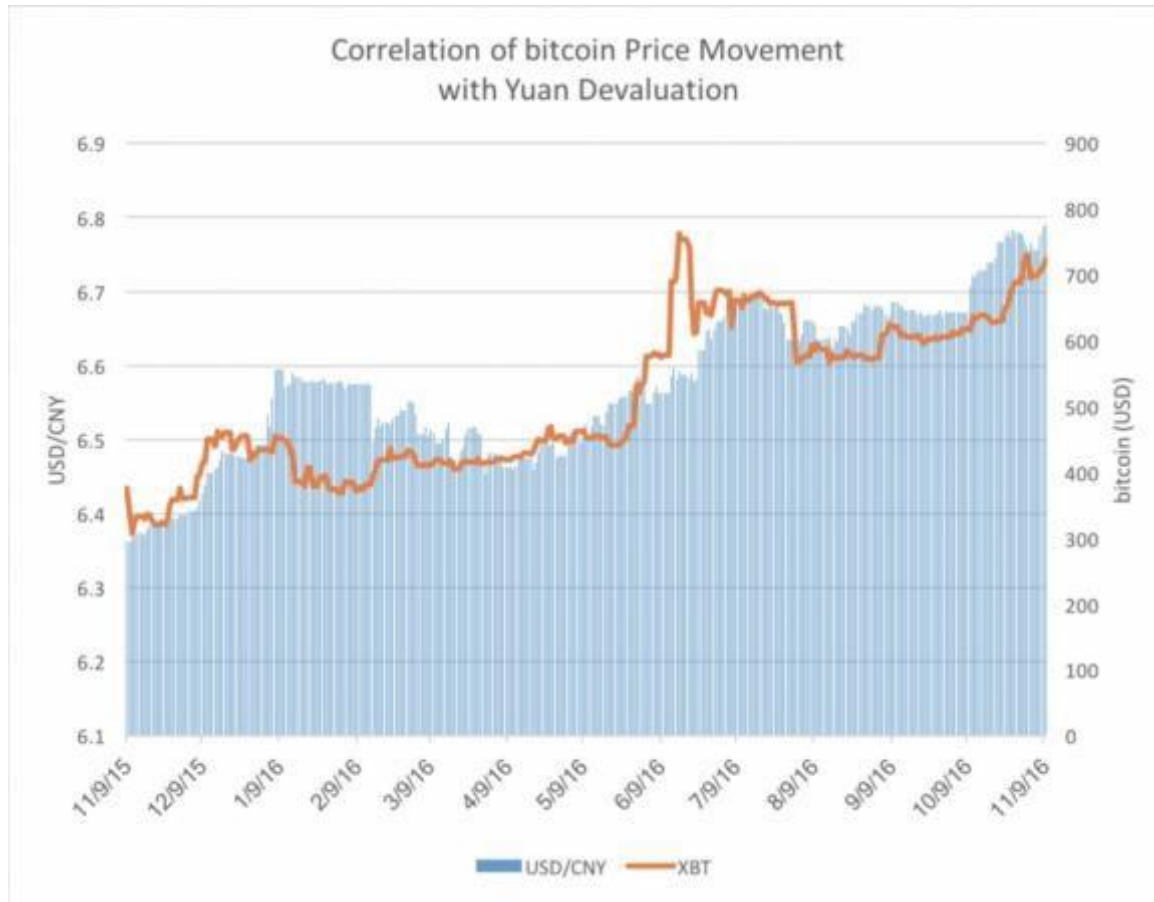
The currency is sensitive to the policies applied by countries because they have a direct impact on the international economy and Bitcoin is not the exception to the rule. The geopolitical current events between the United States and China are issues that it remains important to follow in detail to see the consequences on cryptocurrency.

BTC declined towards the end of the month as traders in digital asset markets and more traditional equities examined the implications of US President Donald Trump's latest statements against China on coronavirus and Hong Kong. The cryptocurrency changed hands around \$9,400 at 20:00 UTC (16:00 ET), down less than one percent from the previous 24 hours after a 2-day rally, when it dropped from \$8,800 at the start to \$9,600.

Some analysts had warned that Trump's White House press conference could include the announcement of draconian actions against China that could lead to a deeper rift. It didn't happen. Although he announced new targeted sanctions against Chinese officials and asked his administration to revoke special trade exemptions for Hong Kong, he said he would keep intact a "Phase 1" trade deal with China.

As a result, in the United States, the S&P 500 index rose less than one percent. Bitcoin's price remains above its 10 and 50-day moving averages. Studying the price charts we have

seen the resistance as bullish, but the anemic nature of the trading action could ultimately dampen sentiment.



*Chris Burniske, ARK Investment Management*

These events are important because “*If the Chinese yuan continues to weaken against the dollar, we could have a repeat in 2015 and 2016, where the strength of the BTC would coincide with the weakness of the yuan*” Chris Burniske (partner at venture capital firm Placeholde).

**The study of the correlation between the S&P 500 and the Bitcoin is positive but it is interesting to consider the sensitivity of the digital currency to the Chinese yuan.**

While Bitcoin has dominated the headlines in the cryptocurrency market since its introduction more than a decade ago, the sector is becoming even more concentrated among it and two rivals. Bitcoin, Tether and Ethereum accounted for about 90% of trading volume on digital-asset exchanges this year among top-10 cryptocurrencies, up from 75% a year ago.



MESSARI.IO

Bitcoin still is the most traded cryptocurrency, the market is day to day more enthusiast about crypto assets and tend to reward the most know cryptos.

# Trade History

1st May 2020

0%

2nd May 2020

Starting Capital	Ending Capital	Profit (To nearest BTC)	AMFEIX 20%	Investors 80%	New Starting Capital	Percent Increase:
6178	6186	8	2	6	6184	0.10
Starting Capital	Ending Capital	Loss (To nearest BTC)	AMFEIX 0%	Investors 100%	New Starting Capital	Percent Decrease:
0	0	0		0	0	
Starting AUM: 6178		MONTHLY REPORT				Ending AUM: 6186
Pair	Starting AUM	PNL	Ending AUM	Percentage change		
BTC : USD	2458	8	2466	0.31		
XRP : BTC	303	0	303	0.00		
ETH : BTC	303	0	303	0.00		
BNB : BTC	135	0	135	0.00		
LTC : BTC	101	0	101	0.00		
ADA : BTC	34	0	34	0.00		
NEO : BTC	17	0	17	0.00		
XMR : BTC	17	0	17	0.00		
<b>BTC : BTC</b>	<b>2811</b>	<b>0</b>	<b>2811</b>	<b>0.00</b>		



## 3rd May 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:
6179	6174	-5		-5	6174	-0.08
Starting AUM: 6179		MONTHLY REPORT				Ending AUM: 6174
Pair	Starting AUM	PNL	Ending AUM	Percentage change		
BTC : USD	2458	-5	2454	-0.19		
XRP : BTC	303	0	303	0.00		
ETH : BTC	303	0	303	0.00		
BNB : BTC	135	0	135	0.00		
LTC : BTC	101	0	101	0.00		
ADA : BTC	34	0	34	0.00		
NEO : BTC	17	0	17	0.00		
XMR : BTC	17	0	17	0.00		
BTC : BTC	2811	0	2811	0.00		

## 4th May 2020

0%

## 5th May 2020

Starting Capital	Ending Capital	Profit (To nearest BTC)	AMFEIX 20%	Investors 80%	New Starting Capital	Percent Increase:
6179	6190	11	2	9	6188	0.14
Starting Capital	Ending Capital	Loss (To nearest BTC)	AMFEIX 0%	Investors 100%	New Starting Capital	Percent Decrease:
0	0	0		0	0	
Starting AUM: 6179		MONTHLY REPORT				Ending AUM: 6190
Pair	Starting AUM	PNL	Ending AUM	Percentage change		
BTC : USD	2458	11	2470	0.46		
XRP : BTC	303	0	303	0.00		
ETH : BTC	303	0	303	0.00		
BNB : BTC	135	0	135	0.00		
LTC : BTC	101	0	101	0.00		
ADA : BTC	34	0	34	0.00		
NEO : BTC	17	0	17	0.00		
XMR : BTC	17	0	17	0.00		
BTC : BTC	2811	0	2811	0.00		

## 6th May 2020

Starting Capital	Ending Capital	Profit (To nearest BTC)	AMFEIX 20%	Investors 80%	New Starting Capital	Percent Increase:
6181	6196	15	3	12	6193	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 AUM: 6181		MONTHLY REPORT				Ending AUM: 6196
Pair	Starting AUM	PNL	Ending AUM	Percentage change		
BTC : USD	2459	15	2474	0.59		
XRP : BTC	303	0	303	0.00		
ETH : BTC	303	0	303	0.00		
BNB : BTC	135	0	135	0.00		
LTC : BTC	101	0	101	0.00		
ADA : BTC	34	0	34	0.00		
NEO : BTC	17	0	17	0.00		
XMR : BTC	17	0	17	0.00		
<b>BTC : BTC</b>	<b>2812</b>	<b>0</b>	<b>2812</b>	<b>0.00</b>		

## 7th May 2020

Starting Capital	Ending Capital	Profit (To nearest BTC)	AMFEIX 20%	Investors 80%	New Starting Capital	Percent Increase:
6190	6243	53	11	42	6232	0.68
Starting Capital	Ending Capital	Loss (To nearest BTC)	AMFEIX 0%	Investors 100%	New Starting Capital	Percent Decrease:
0	0	0		0	0	
Starting AUM: 6190		MONTHLY REPORT				Ending AUM: 6243
Pair	Starting AUM	PNL	Ending AUM	Percentage change		
BTC : USD	2463	53	2516	2.16		
XRP : BTC	304	0	304	0.00		
ETH : BTC	304	0	304	0.00		
BNB : BTC	135	0	135	0.00		
LTC : BTC	101	0	101	0.00		
ADA : BTC	34	0	34	0.00		
NEO : BTC	17	0	17	0.00		
XMR : BTC	17	0	17	0.00		
<b>BTC : BTC</b>	<b>2816</b>	<b>0</b>	<b>2816</b>	<b>0.00</b>		

## 8th May 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:
6227	6218	-9		-9	6218	-0.14
Starting AUM: 6227		MONTHLY REPORT				Ending AUM: 6218
Pair	Starting AUM	PNL	Ending AUM	Percentage change		
BTC : USD	2477	-9	2468	-0.36		
XRP : BTC	305	0	305	0.00		
ETH : BTC	305	0	305	0.00		
BNB : BTC	136	0	136	0.00		
LTC : BTC	102	0	102	0.00		
ADA : BTC	34	0	34	0.00		
NEO : BTC	17	0	17	0.00		
XMR : BTC	17	0	17	0.00		
<b>BTC : BTC</b>	<b>2833</b>	<b>0</b>	<b>2833</b>	<b>0.00</b>		

## 9th May 2020

Starting Capital	Ending Capital	Profit (To nearest BTC)	AMFEIX 20%	Investors 80%	New Starting Capital	Percent Increase:
6223	6236	13	3	10	6233	0.17
Starting Capital	Ending Capital	Loss (To nearest BTC)	AMFEIX 0%	Investors 100%	New Starting Capital	Percent Decrease:
0	0	0		0	0	
Starting AUM: 6223		MONTHLY REPORT				Ending AUM: 6236
Pair	Starting AUM	PNL	Ending AUM	Percentage change		
BTC : USD	2476	13	2489	0.54		
XRP : BTC	305	0	305	0.00		
ETH : BTC	305	0	305	0.00		
BNB : BTC	136	0	136	0.00		
LTC : BTC	102	0	102	0.00		
ADA : BTC	34	0	34	0.00		
NEO : BTC	17	0	17	0.00		
XMR : BTC	17	0	17	0.00		
<b>BTC : BTC</b>	<b>2831</b>	<b>0</b>	<b>2831</b>	<b>0.00</b>		

## 10th May 2020

Starting Capital	Ending Capital	Profit (To nearest BTC)	AMFEIX 20%	Investors 80%	New Starting Capital	Percent Increase:
6236	6259	23	5	18	6254	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: 6236		MONTHLY REPORT				Ending AUM: 6259
Pair	Starting AUM	PNL	Ending AUM	Percentage change		
BTC : USD	2481	23	2504	0.92		
XRP : BTC	306	0	306	0.00		
ETH : BTC	306	0	306	0.00		
BNB : BTC	136	0	136	0.00		
LTC : BTC	102	0	102	0.00		
ADA : BTC	34	0	34	0.00		
NEO : BTC	17	0	17	0.00		
XMR : BTC	17	0	17	0.00		
<b>BTC : BTC</b>	<b>2837</b>	<b>0</b>	<b>2837</b>	<b>0.00</b>		

## 11th May 2020

Starting Capital	Ending Capital	Profit (To nearest BTC)	AMFEIX 20%	Investors 80%	New Starting Capital	Percent Increase:
6246	6256	10	2	8	6254	0.13
Starting Capital	Ending Capital	Loss (To nearest BTC)	AMFEIX 0%	Investors 100%	New Starting Capital	Percent Decrease:
0	0	0		0	0	
Starting AUM: 6246		MONTHLY REPORT				Ending AUM: 6256
Pair	Starting AUM	PNL	Ending AUM	Percentage change		
BTC : USD	2485	10	2495	0.41		
XRP : BTC	306	0	306	0.00		
ETH : BTC	306	0	306	0.00		
BNB : BTC	136	0	136	0.00		
LTC : BTC	102	0	102	0.00		
ADA : BTC	34	0	34	0.00		
NEO : BTC	17	0	17	0.00		
XMR : BTC	17	0	17	0.00		
<b>BTC : BTC</b>	<b>2842</b>	<b>0</b>	<b>2842</b>	<b>0.00</b>		

## 12th May 2020

Starting Capital	Ending Capital	Profit (To nearest BTC)	AMFEIX 20%	Investors 80%	New Starting Capital	Percent Increase:
6253	6272	19	4	15	6268	0.24
Starting Capital	Ending Capital	Loss (To nearest BTC)	AMFEIX 0%	Investors 100%	New Starting Capital	Percent Decrease:
0	0	0		0	0	
Starting AUM: 6253		MONTHLY REPORT				Ending AUM: 6272
Pair	Starting AUM	PNL	Ending AUM	Percentage change		
BTC : USD	2488	19	2507	0.78		
XRP : BTC	307	0	307	0.00		
ETH : BTC	307	0	307	0.00		
BNB : BTC	136	0	136	0.00		
LTC : BTC	102	0	102	0.00		
ADA : BTC	34	0	34	0.00		
NEO : BTC	17	0	17	0.00		
XMR : BTC	17	0	17	0.00		
<b>BTC : BTC</b>	<b>2845</b>	<b>0</b>	<b>2845</b>	<b>0.00</b>		

## 13th May 2020

Starting Capital	Ending Capital	Profit (To nearest BTC)	AMFEIX 20%	Investors 80%	New Starting Capital	Percent Increase:
6255	6280	25	5	20	6275	0.32
Starting Capital	Ending Capital	Loss (To nearest BTC)	AMFEIX 0%	Investors 100%	New Starting Capital	Percent Decrease:
0	0	0		0	0	
Starting AUM: 6255		MONTHLY REPORT				Ending AUM: 6280
Pair	Starting AUM	PNL	Ending AUM	Percentage change		
BTC : USD	2489	25	2514	1.01		
XRP : BTC	307	0	307	0.00		
ETH : BTC	307	0	307	0.00		
BNB : BTC	136	0	136	0.00		
LTC : BTC	102	0	102	0.00		
ADA : BTC	34	0	34	0.00		
NEO : BTC	17	0	17	0.00		
XMR : BTC	17	0	17	0.00		
<b>BTC : BTC</b>	<b>2846</b>	<b>0</b>	<b>2846</b>	<b>0.00</b>		

## 14th May 2020

Starting Capital	Ending Capital	Profit (To nearest BTC)	AMFEIX 20%	Investors 80%	New Starting Capital	Percent Increase:
6274	6322	48	10	38	6312	0.61
Starting Capital	Ending Capital	Loss (To nearest BTC)	AMFEIX 0%	Investors 100%	New Starting Capital	Percent Decrease:
0	0	0		0	0	
Starting AUM: 6274		MONTHLY REPORT				Ending AUM: 6322
Pair	Starting AUM	PNL	Ending AUM	Percentage change		
BTC : USD	2496	48	2545	1.94		
XRP : BTC	308	0	308	0.00		
ETH : BTC	308	0	308	0.00		
BNB : BTC	137	0	137	0.00		
LTC : BTC	103	0	103	0.00		
ADA : BTC	34	0	34	0.00		
NEO : BTC	17	0	17	0.00		
XMR : BTC	17	0	17	0.00		
<b>BTC : BTC</b>	<b>2855</b>	<b>0</b>	<b>2855</b>	<b>0.00</b>		

# 15th May 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:
6298	6277	-21		-21	6277	-0.33
Starting AUM: 6298		MONTHLY REPORT				Ending AUM: 6277
Pair	Starting AUM	PNL	Ending AUM	Percentage change		
BTC : USD	2506	-21	2485	-0.82		
XRP : BTC	309	0	309	0.00		
ETH : BTC	309	0	309	0.00		
BNB : BTC	137	0	137	0.00		
LTC : BTC	103	0	103	0.00		
ADA : BTC	34	0	34	0.00		
NEO : BTC	17	0	17	0.00		
XMR : BTC	17	0	17	0.00		
BTC : BTC	2866	0	2866	0.00		

## 16th May 2020

Starting Capital	Ending Capital	Profit (To nearest BTC)	AMFEIX 20%	Investors 80%	New Starting Capital	Percent Increase:
6283	6289	6	1	5	6288	0.08
Starting Capital	Ending Capital	Loss (To nearest BTC)	AMFEIX 0%	Investors 100%	New Starting Capital	Percent Decrease:
0	0	0		0	0	
Starting AUM: 6283		MONTHLY REPORT				Ending AUM: 6289
Pair	Starting AUM	PNL	Ending AUM	Percentage change		
BTC : USD	2500	6	2505	0.23		
XRP : BTC	308	0	308	0.00		
ETH : BTC	308	0	308	0.00		
BNB : BTC	137	0	137	0.00		
LTC : BTC	103	0	103	0.00		
ADA : BTC	34	0	34	0.00		
NEO : BTC	17	0	17	0.00		
XMR : BTC	17	0	17	0.00		
<b>BTC : BTC</b>	<b>2859</b>	<b>0</b>	<b>2859</b>	<b>0.00</b>		

## 17th May 2020

Starting Capital	Ending Capital	Profit (To nearest BTC)	AMFEIX 20%	Investors 80%	New Starting Capital	Percent Increase:
6294	6335	41	8	33	6327	0.52
Starting Capital	Ending Capital	Loss (To nearest BTC)	AMFEIX 0%	Investors 100%	New Starting Capital	Percent Decrease:
0	0	0		0	0	
Starting AUM: 6294		MONTHLY REPORT				Ending AUM: 6335
Pair	Starting AUM	PNL	Ending AUM	Percentage change		
BTC : USD	2504	41	2545	1.64		
XRP : BTC	309	0	309	0.00		
ETH : BTC	309	0	309	0.00		
BNB : BTC	137	0	137	0.00		
LTC : BTC	103	0	103	0.00		
ADA : BTC	34	0	34	0.00		
NEO : BTC	17	0	17	0.00		
XMR : BTC	17	0	17	0.00		
<b>BTC : BTC</b>	<b>2864</b>	<b>0</b>	<b>2864</b>	<b>0.00</b>		

## 18th May 2020

0%



## 19th May 2020

Starting Capital	Ending Capital	Profit (To nearest BTC)	AMFEIX 20%	Investors 80%	New Starting Capital	Percent Increase:
6321	6323	2	0	2	6323	0.03
Starting Capital	Ending Capital	Loss (To nearest BTC)	AMFEIX 0%	Investors 100%	New Starting Capital	Percent Decrease:
0	0	0		0	0	
Starting AUM: 6321		MONTHLY REPORT				Ending AUM: 6323
Pair	Starting AUM	PNL	Ending AUM	Percentage change		
BTC : USD	2515	2	2516	0.06		
XRP : BTC	310	0	310	0.00		
ETH : BTC	310	0	310	0.00		
BNB : BTC	138	0	138	0.00		
LTC : BTC	103	0	103	0.00		
ADA : BTC	34	0	34	0.00		
NEO : BTC	17	0	17	0.00		
XMR : BTC	17	0	17	0.00		
BTC : BTC	2876	0	2876	0.00		

## 20th May 2020

Starting Capital	Ending Capital	Profit (To nearest BTC)	AMFEIX 20%	Investors 80%	New Starting Capital	Percent Increase:
6334	6383	49	10	39	6373	0.62
Starting Capital	Ending Capital	Loss (To nearest BTC)	AMFEIX 0%	Investors 100%	New Starting Capital	Percent Decrease:
0	0	0		0	0	
Starting AUM: 6334		MONTHLY REPORT				Ending AUM: 6383
Pair	Starting AUM	PNL	Ending AUM	Percentage change		
BTC : USD	2520	49	2569	1.94		
XRP : BTC	311	0	311	0.00		
ETH : BTC	311	0	311	0.00		
BNB : BTC	138	0	138	0.00		
LTC : BTC	104	0	104	0.00		
ADA : BTC	35	0	35	0.00		
NEO : BTC	17	0	17	0.00		
XMR : BTC	17	0	17	0.00		
BTC : BTC	2882	0	2882	0.00		

## 21st May 2020

Starting Capital	Ending Capital	Profit (To nearest BTC)	AMFEIX 20%	Investors 80%	New Starting Capital	Percent Increase:
6374	6435	61	12	49	6423	0.77
Starting Capital	Ending Capital	Loss (To nearest BTC)	AMFEIX 0%	Investors 100%	New Starting Capital	Percent Decrease:
0	0	0		0	0	
Starting AUM: 6374		MONTHLY REPORT				Ending AUM: 6435
Pair	Starting AUM	PNL	Ending AUM	Percentage change		
BTC : USD	2536	61	2597	2.39		
XRP : BTC	313	0	313	0.00		
ETH : BTC	313	0	313	0.00		
BNB : BTC	139	0	139	0.00		
LTC : BTC	104	0	104	0.00		
ADA : BTC	35	0	35	0.00		
NEO : BTC	17	0	17	0.00		
XMR : BTC	17	0	17	0.00		
BTC : BTC	2900	0	2900	0.00		

## 22nd May 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:
6401	6391	-10		-10	6391	-0.16
MONTHLY REPORT						
Starting AUM:	6401				Ending AUM:	6391
Pair	Starting AUM	PNL	Ending AUM	Percentage change		
BTC : USD	2547	-10	2537	-0.39		
XRP : BTC	314	0	314	0.00		
ETH : BTC	314	0	314	0.00		
BNB : BTC	140	0	140	0.00		
LTC : BTC	105	0	105	0.00		
ADA : BTC	35	0	35	0.00		
NEO : BTC	17	0	17	0.00		
XMR : BTC	17	0	17	0.00		
BTC : BTC	2912	0	2912	0.00		

## 23rd May 2020

0%

0%



## 24th May 2020 25th May 2020

Starting Capital	Ending Capital	Profit (To nearest BTC)	AMFEIX 20%	Investors 80%	New Starting Capital	Percent Increase:
6409	6427	18	4	14	6423	0.22
Starting Capital	Ending Capital	Loss (To nearest BTC)	AMFEIX 0%	Investors 100%	New Starting Capital	Percent Decrease:
0	0	0		0	0	
Starting AUM: 6409		MONTHLY REPORT				Ending AUM: 6427
Pair	Starting AUM	PNL	Ending AUM	Percentage change		
BTC : USD	2550	18	2568	0.71		
XRP : BTC	314	0	314	0.00		
ETH : BTC	314	0	314	0.00		
BNB : BTC	140	0	140	0.00		
LTC : BTC	105	0	105	0.00		
ADA : BTC	35	0	35	0.00		
NEO : BTC	17	0	17	0.00		
XMR : BTC	17	0	17	0.00		
BTC : BTC	2916	0	2916	0.00		

## 26th May 2020

Starting Capital	Ending Capital	Profit (To nearest BTC)	AMFEIX 20%	Investors 80%	New Starting Capital	Percent Increase:
6410	6412	2	0	2	6412	0.02
Starting Capital	Ending Capital	Loss (To nearest BTC)	AMFEIX 0%	Investors 100%	New Starting Capital	Percent Decrease:
0	0	0		0	0	
Starting AUM: 6410		MONTHLY REPORT				Ending AUM: 6412
Pair	Starting AUM	PNL	Ending AUM	Percentage change		
BTC : USD	2550	2	2553	0.09		
XRP : BTC	314	0	314	0.00		
ETH : BTC	314	0	314	0.00		
BNB : BTC	140	0	140	0.00		
LTC : BTC	105	0	105	0.00		
ADA : BTC	35	0	35	0.00		
NEO : BTC	17	0	17	0.00		
XMR : BTC	17	0	17	0.00		
BTC : BTC	2917	0	2917	0.00		

## 27th May 2020

Starting Capital	Ending Capital	Profit (To nearest BTC)	AMFEIX 20%	Investors 80%	New Starting Capital	Percent Increase:
6419	6433	14	3	11	6430	0.17
Starting Capital	Ending Capital	Loss (To nearest BTC)	AMFEIX 0%	Investors 100%	New Starting Capital	Percent Decrease:
0	0	0		0	0	
Starting AUM: 6419		MONTHLY REPORT				Ending AUM: 6433
Pair	Starting AUM	PNL	Ending AUM	Percentage change		
BTC : USD	2554	14	2568	0.55		
XRP : BTC	315	0	315	0.00		
ETH : BTC	315	0	315	0.00		
BNB : BTC	140	0	140	0.00		
LTC : BTC	105	0	105	0.00		
ADA : BTC	35	0	35	0.00		
NEO : BTC	17	0	17	0.00		
XMR : BTC	17	0	17	0.00		
BTC : BTC	2921	0	2921	0.00		

## 28th May 2020

Starting Capital	Ending Capital	Profit (To nearest BTC)	AMFEIX 20%	Investors 80%	New Starting Capital	Percent Increase:
6431	6451	20	4	16	6447	0.25
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: 6431		MONTHLY REPORT		Ending AUM: 6451		
Pair	Starting AUM	PNL	Ending AUM	Percentage change		
BTC : USD	2559	20	2579	0.78		
XRP : BTC	315	0	315	0.00		
ETH : BTC	315	0	315	0.00		
BNB : BTC	140	0	140	0.00		
LTC : BTC	105	0	105	0.00		
ADA : BTC	35	0	35	0.00		
NEO : BTC	18	0	18	0.00		
XMR : BTC	18	0	18	0.00		
BTC : BTC	2926	0	2926	0.00		

## 29th May 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:
6444	6440	-4	-4	-4	6440	-0.06
Starting AUM: 6444		MONTHLY REPORT		Ending AUM: 6440		
Pair	Starting AUM	PNL	Ending AUM	Percentage change		
BTC : USD	2564	-4	2559	-0.17		
XRP : BTC	316	0	316	0.00		
ETH : BTC	316	0	316	0.00		
BNB : BTC	140	0	140	0.00		
LTC : BTC	105	0	105	0.00		
ADA : BTC	35	0	35	0.00		
NEO : BTC	18	0	18	0.00		
XMR : BTC	18	0	18	0.00		
BTC : BTC	2932	0	2932	0.00		

## 30th May 2020

0%

# 31st May 2020

Starting Capital	Ending Capital	Profit (To nearest BTC)	AMFEIX 20%	Investors 80%	New Starting Capital	Percent Increase:
6434	6446	12	2	10	6444	0.15
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:	6434				Ending AUM:	6446
Pair	Starting AUM	PNL	Ending AUM	Percentage change		
BTC : USD	2560	12	2572	0.46		
XRP : BTC	316	0	316	0.00		
ETH : BTC	316	0	316	0.00		
BNB : BTC	140	0	140	0.00		
LTC : BTC	105	0	105	0.00		
ADA : BTC	35	0	35	0.00		
NEO : BTC	18	0	18	0.00		
XMR : BTC	18	0	18	0.00		
BTC : BTC	2927	0	2927	0.00		