



ORIGO
CONSULTING

Active Risk Allocation


Compact portfolio optimisation as per 31 July 2022

Independent | Transparent | Disciplined



Portfolio

August 2022

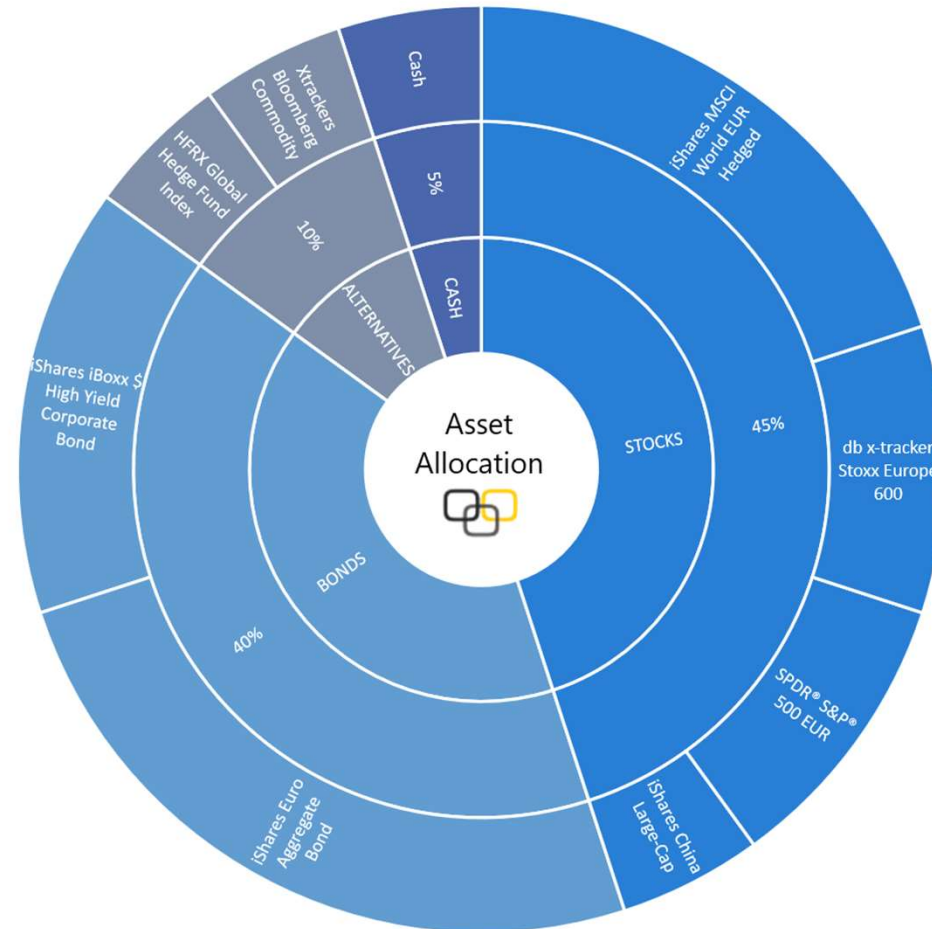
	Suggested 	Allocation	Previous	Change	Name
CASH	5%	5%	5%	0%	Cash
BONDS	40%	25%	25%	0%	iShares Euro Aggregate Bond
STOCKS	45%	15%	15%	0%	iShares iBoxx \$ High Yield Corporate Bond
		20%	20%	0%	iShares MSCI World EUR Hedged
		10%	10%	0%	SPDR® S&P® 500 EUR
		10%	10%	0%	db x-tracker Stoxx Europe 600
ALTERNATIVES	10%	5%	5%	0%	iShares China Large-Cap
		5%	5%	0%	Xtrackers Bloomberg Commodity
		5%	5%	0%	HFRX Global Hedge Fund Index



Allocation

Portfolio skew towards non-interest rates investment strategies

- Underweight bonds
- Underweight stocks
- Overweight alternatives



Performance

June 2022



July 2022	
Model	Index
4.57%	5.69%

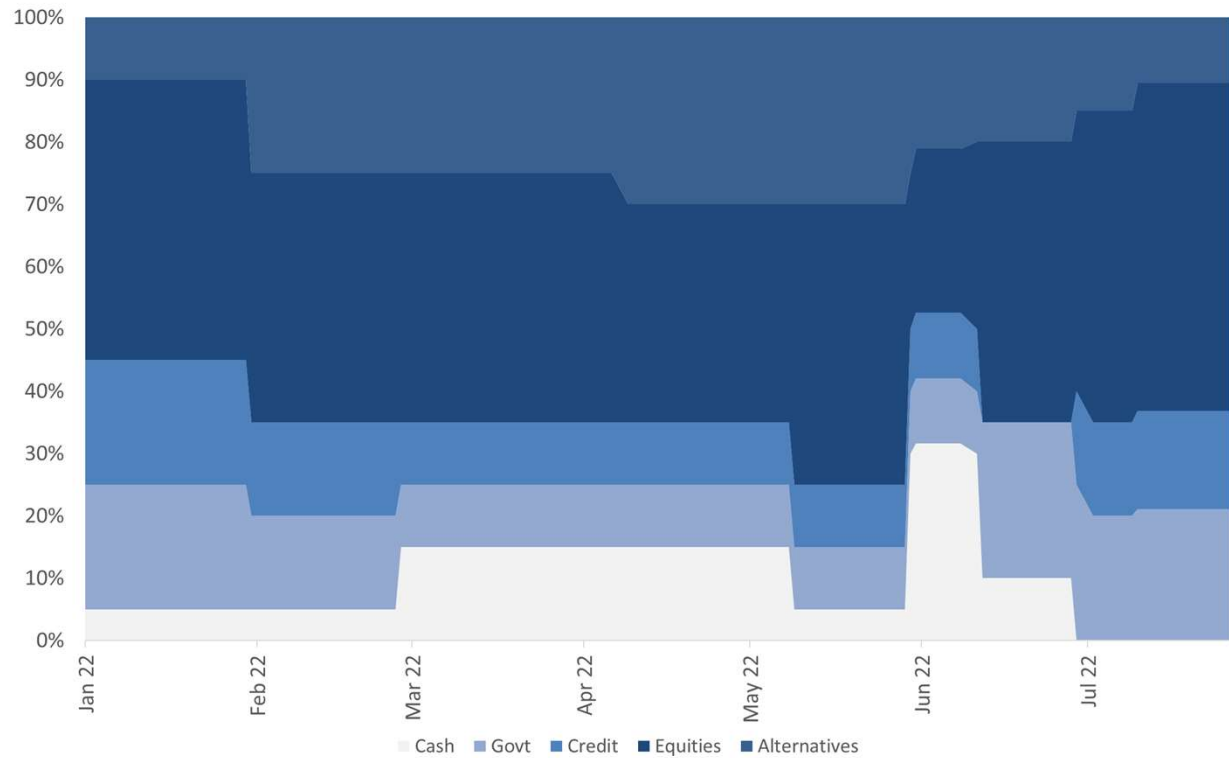


Allocation

Timeline

Reduced alternatives increased credit ... towards a 'benchmark' allocation

Asset Allocation



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