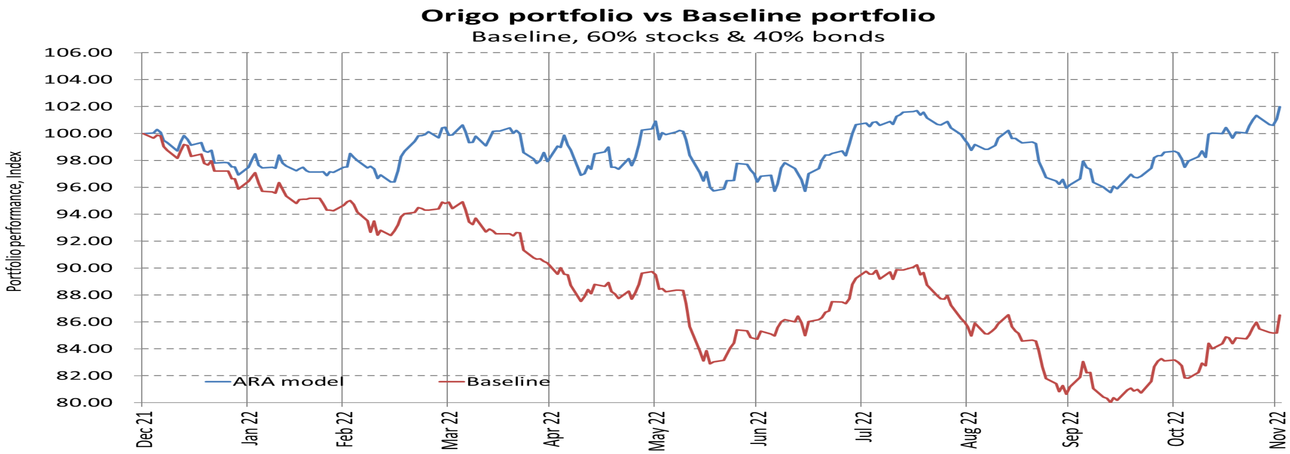
Active Risk Allocation

Compact portfolio optimisation

30 November 2022

ORIGO CONSULTING

Performance



December 2022

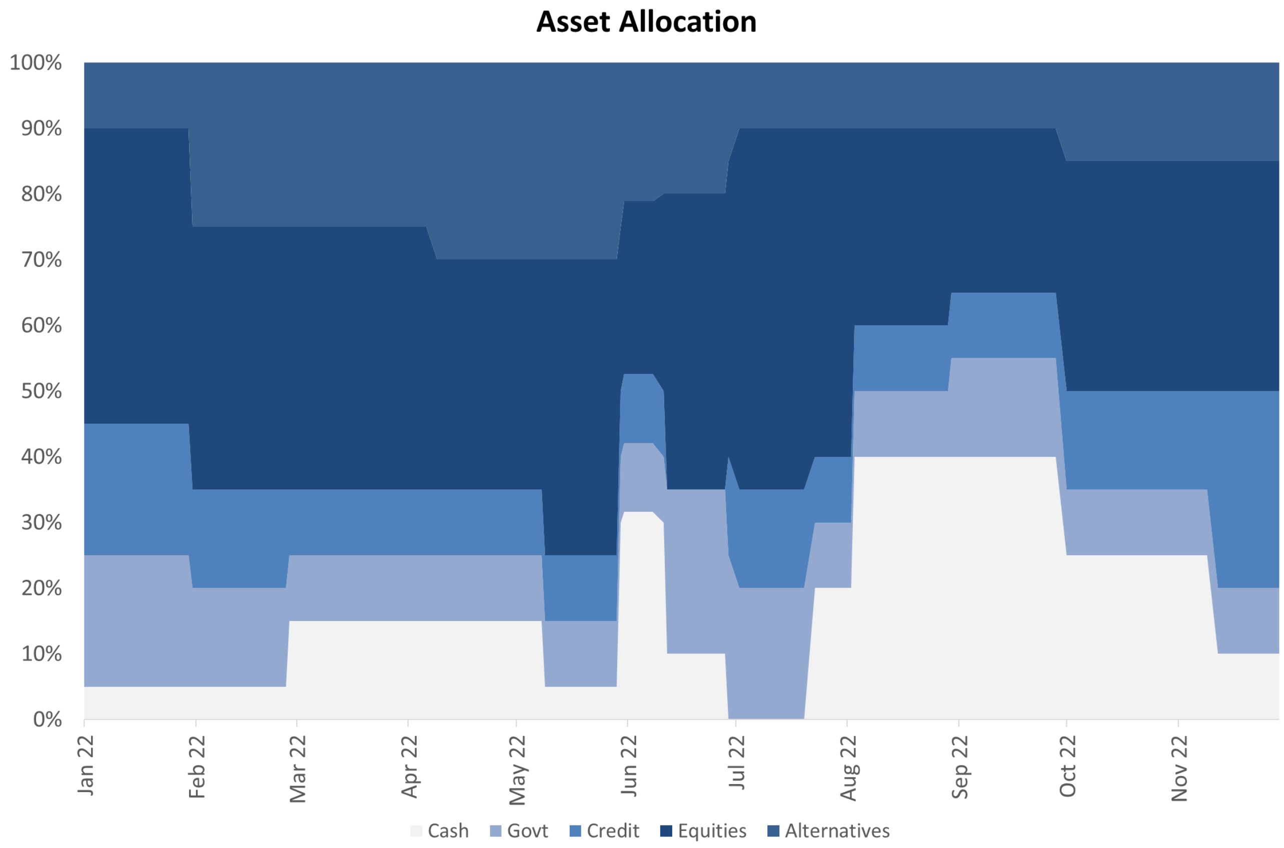
+2.61%

+2.46%

+18.66%

Allocation

Timeline



Portfolio

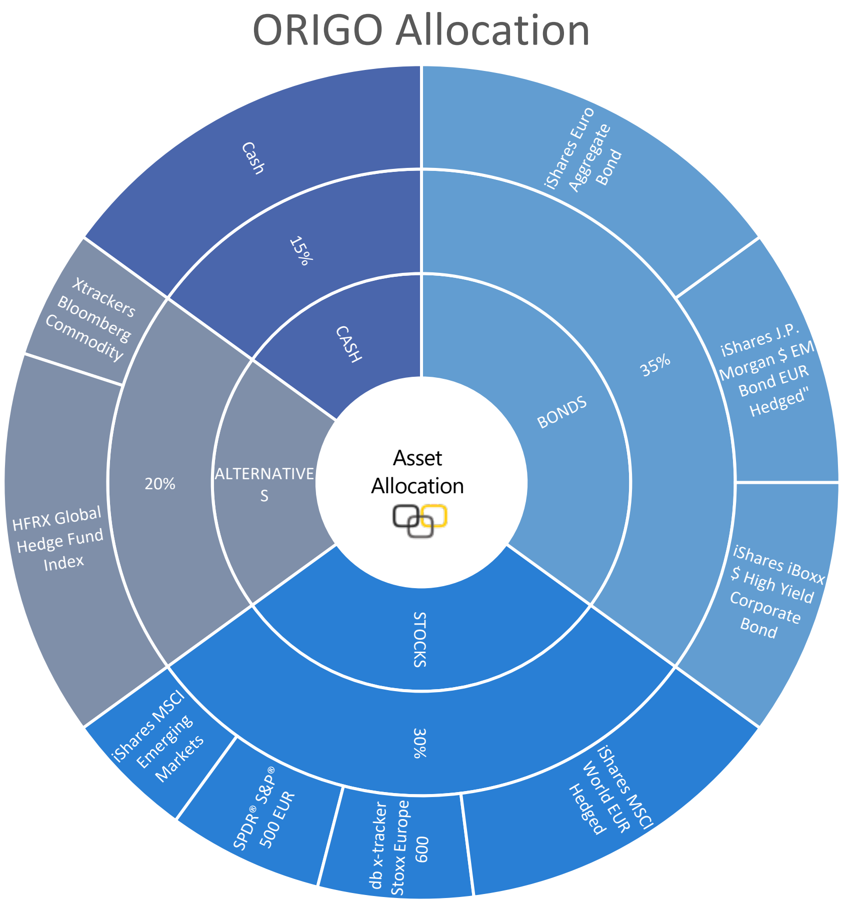
December 2022

	Suggested	Allocation	Previous	Change	Name
CASH	**15%**	15%	15%	0%	Cash
BONDS	**35%**	15%	15%	0%	iShares Euro Aggregate Bond
		10%	15%	-5%	iShares iBoxx $ High Yield Corporate Bond
		10%	5%	5%	iShares J.P. Morgan $ EM Bond EUR Hedged
STOCKS	**30%**	13%	10%	3%	iShares MSCI World EUR Hedged
		6%	10%	-4%	SPDR® S&P® 500 EUR
		6%	10%	-4%	db x-tracker Stoxx Europe 600
		5%	0%	5%	iShares MSCI Emerging Markets
ALTERNATIVES	**20%**	5%	0%	5%	Xtrackers Bloomberg Commodity
		15%	15%	0%	HFRX Global Hedge Fund Index

Allocation

Portfolio skew towards non-interest rates investment strategies

- Underweight bonds
- Underweight stocks
- Overweight alternatives



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