



**ORIGO**  
CONSULTING

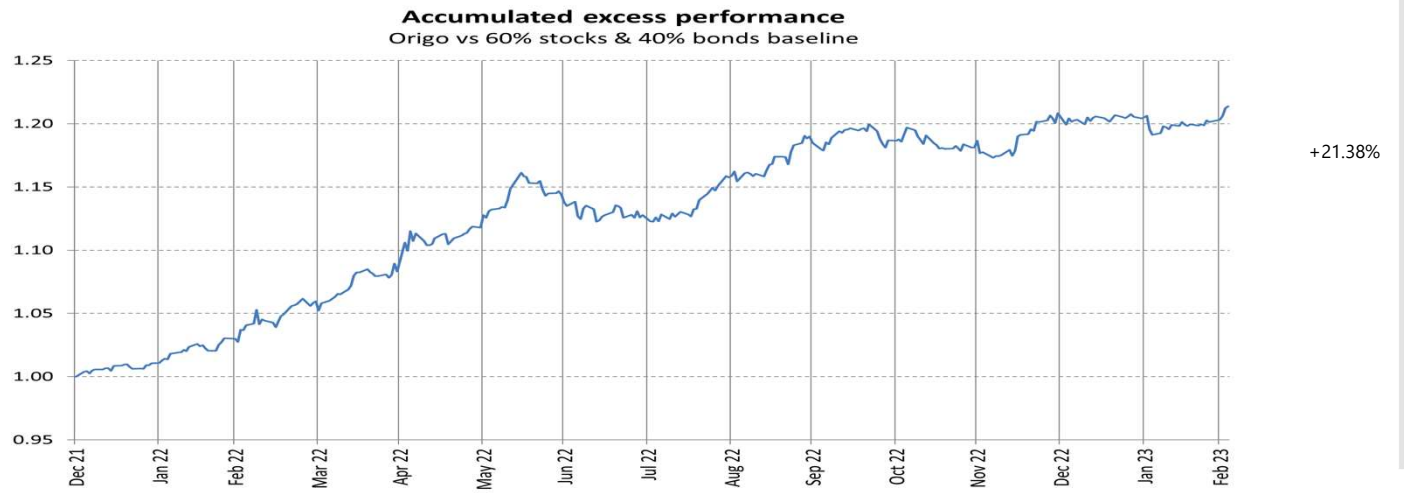
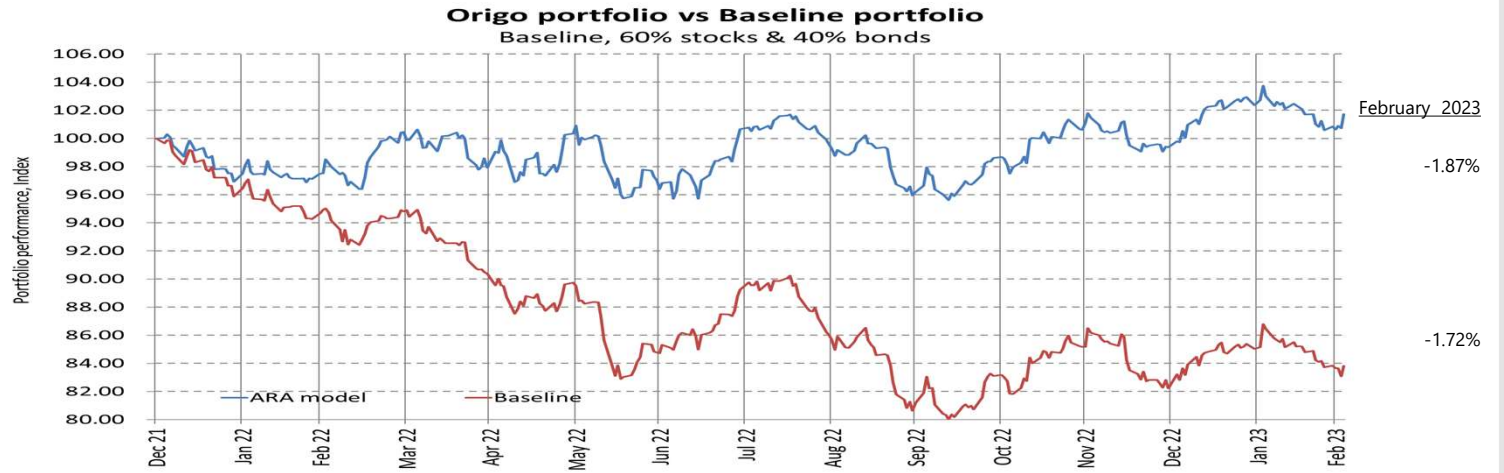
## Active Risk Allocation

Compact portfolio optimisation

28 February 2023

Independent | Transparent | Disciplined

# Performance

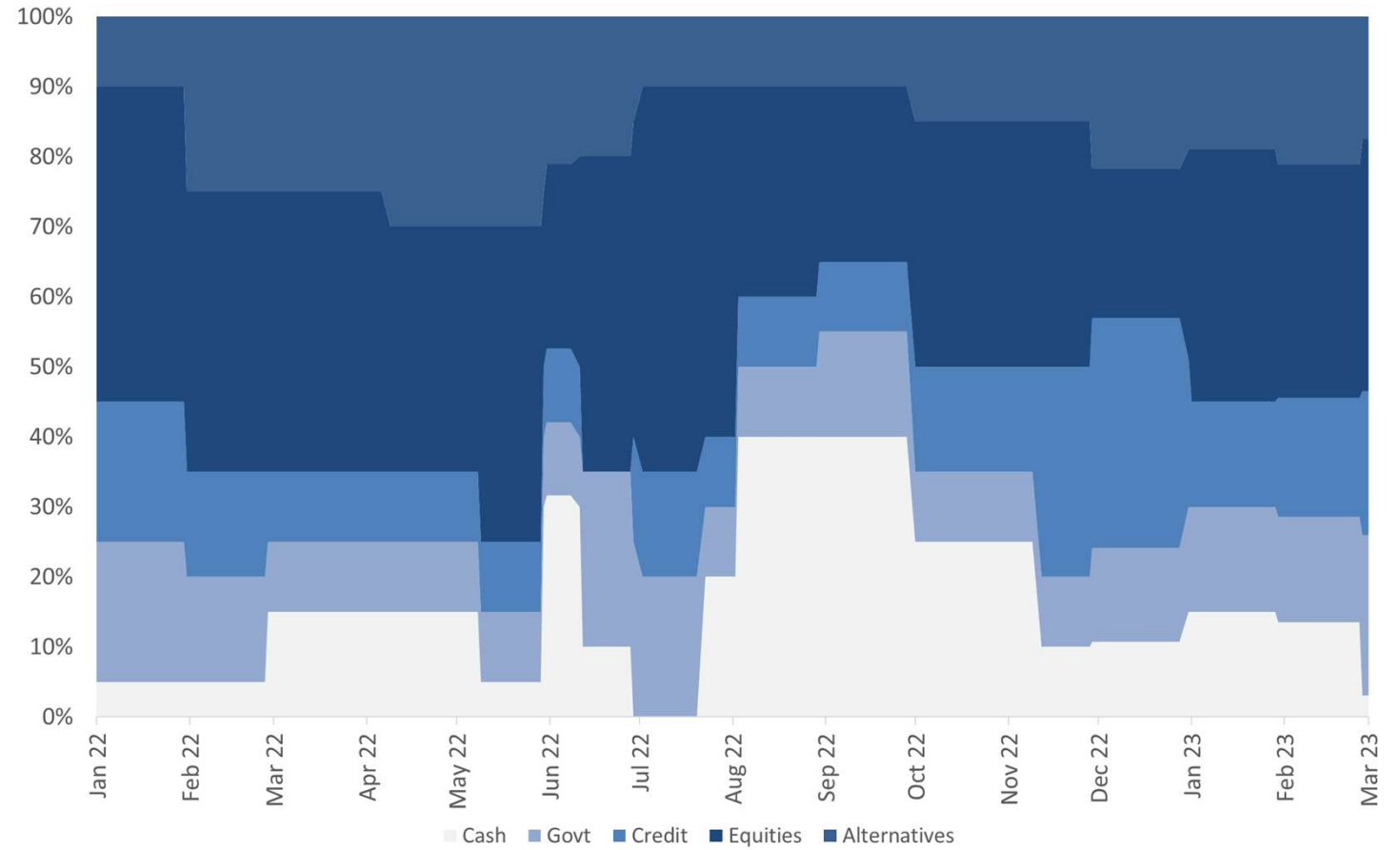


Allocation

Timeline




Asset Allocation





# Portfolio

March 2023

	 <b>Suggested</b>	Allocation	Previous	Change	Name
CASH	<b>8%</b>	8%	14%	-6%	Cash
BONDS	<b>41%</b>	8%	15%	-7%	iShares Euro Aggregate Bond
		15%	15%	0%	iShares € High Yield Corp Bond UCITS ETF EUR (Dist)
		5%	6%	-1%	iShares J.P. Morgan \$ EM Bond EUR Hedged
		13%	0%	13%	iShares 20+ Year Treasury BondHedged
STOCKS	<b>33%</b>	7%	13%	-6%	iShares MSCI World EUR Hedged
		7%	6%	1%	SPDR® S&P® 500 EUR
		10%	6%	4%	iShares STOXX Europe 600
ALTERNATIVES	<b>18%</b>	9%	5%	4%	iShares MSCI Emerging Markets
		5%	5%	0%	SPDR Gold Shares
		13%	15%	-3%	HFRX Global Hedge Fund Index



## Allocation

Portfolio skew towards non-interest rate biased investment strategies

- Underweight bonds
- Underweight stocks
- Overweight alternatives

### ORIGO Allocation



## Disclaimer

This document is informative and confidential and includes information intended for institutional or professional investors. It can only be read by the person to whom it is addressed. The contents of this document may not be reproduced without the prior written permission from Origo Consulting. The information contained herein has been obtained from sources deemed reliable, however the production of this information may contain errors or omissions that have escaped our vigilance and Origo Consulting or its representatives have no responsibility for the information.

Any views or opinions expressed in this presentation are solely those of the author and does not necessarily represent those of Origo Consulting. Unless otherwise stated, this presentation is not investment research.

The information is not intended to provide recommendations, and should not be relied upon, for accounting, legal, tax advice or investment purposes. You should consult your tax, legal, accounting or other advisers separately. Nothing in this information summary should be construed as an offer, invitation or general solicitation to invest or to engage in any other transactions.

This presentation should not be considered as a recommendation or an offer to sell financial instruments. The past performance of a product does not represent its future performance and the value of the investments may vary up or down. Investors must make investment decisions based on their financial position and their objectives of investment in light of the regulations which are applicable to them. Origo Consulting can not be held liable for any direct or indirect result of using this document. Origo Consulting can not be held responsible for direct or indirect damages resulting from the use of this document.