

Global model portfolio report

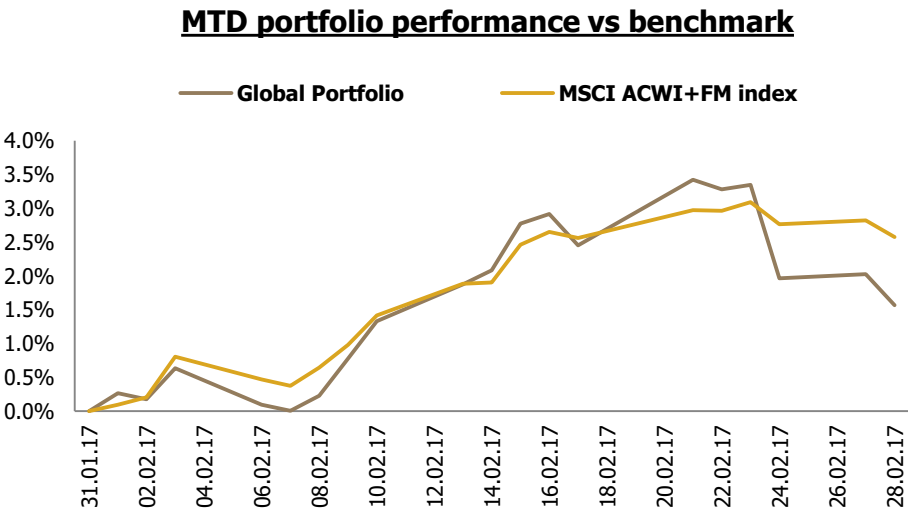
February 2017



TKC PARTNERS

Your guide to the global investment ideas

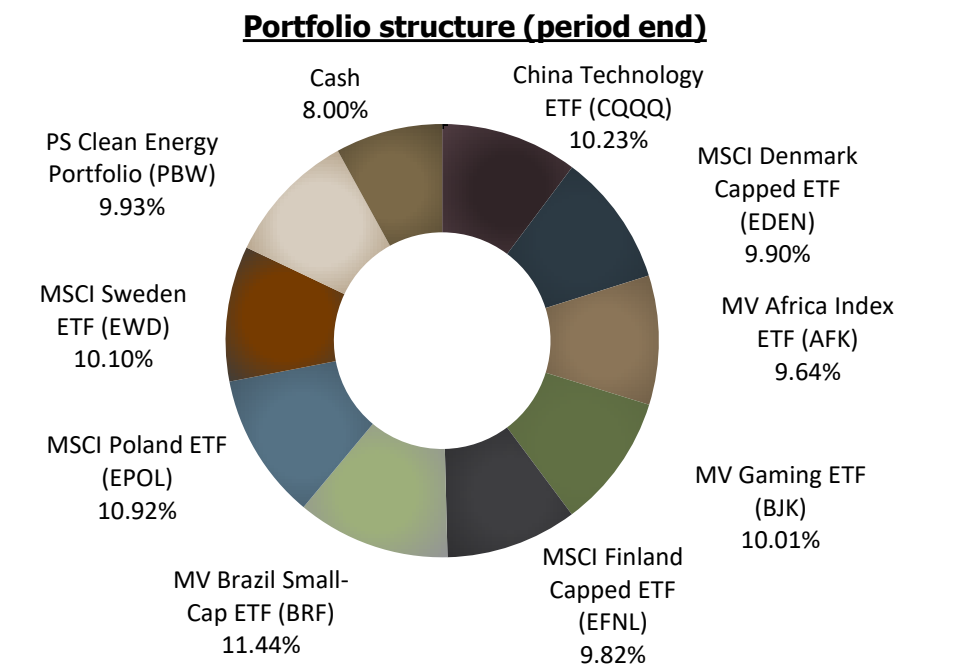
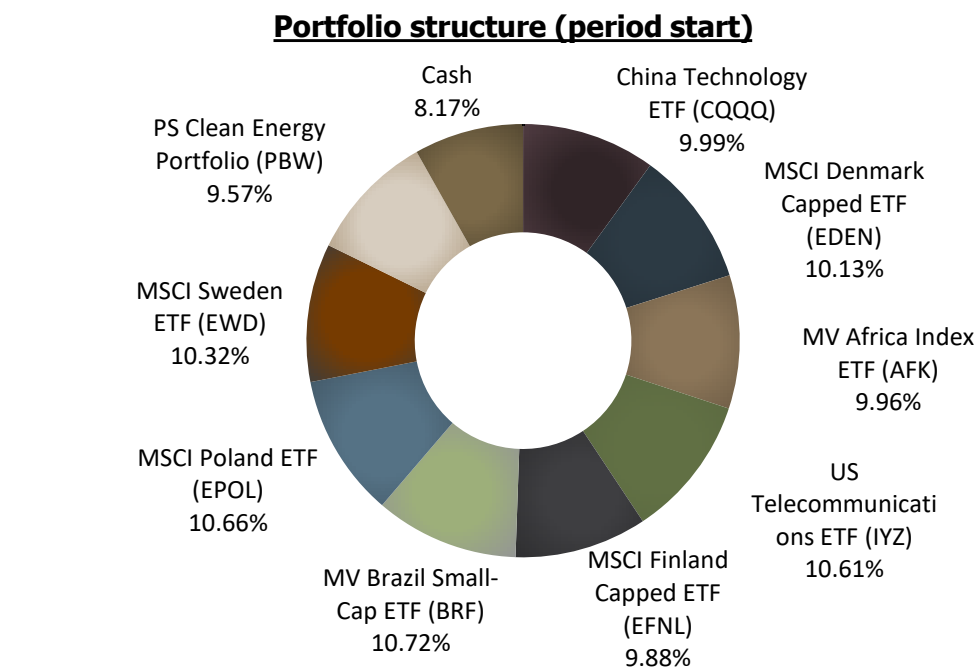
Global portfolio monthly data



Portfolio indicators

	1 month	3 month	6 month	YTD	Since Inception*
Return					
Global portfolio	1.6%	6.6%	5.9%	6.1%	19.1%
MSCI ACWI+FM index	2.6%	7.5%	6.9%	5.3%	6.4%
Standard deviation (δ)					
Portfolio	2.2%	4.3%	4.5%	3.4%	8.8%
Benchmark	1.2%	2.9%	5.5%	2.2%	11.0%
Downside risk (dd)					
Portfolio	1.7%	2.8%	3.6%	2.2%	6.3%
Benchmark	0.5%	1.6%	3.8%	1.2%	8.6%

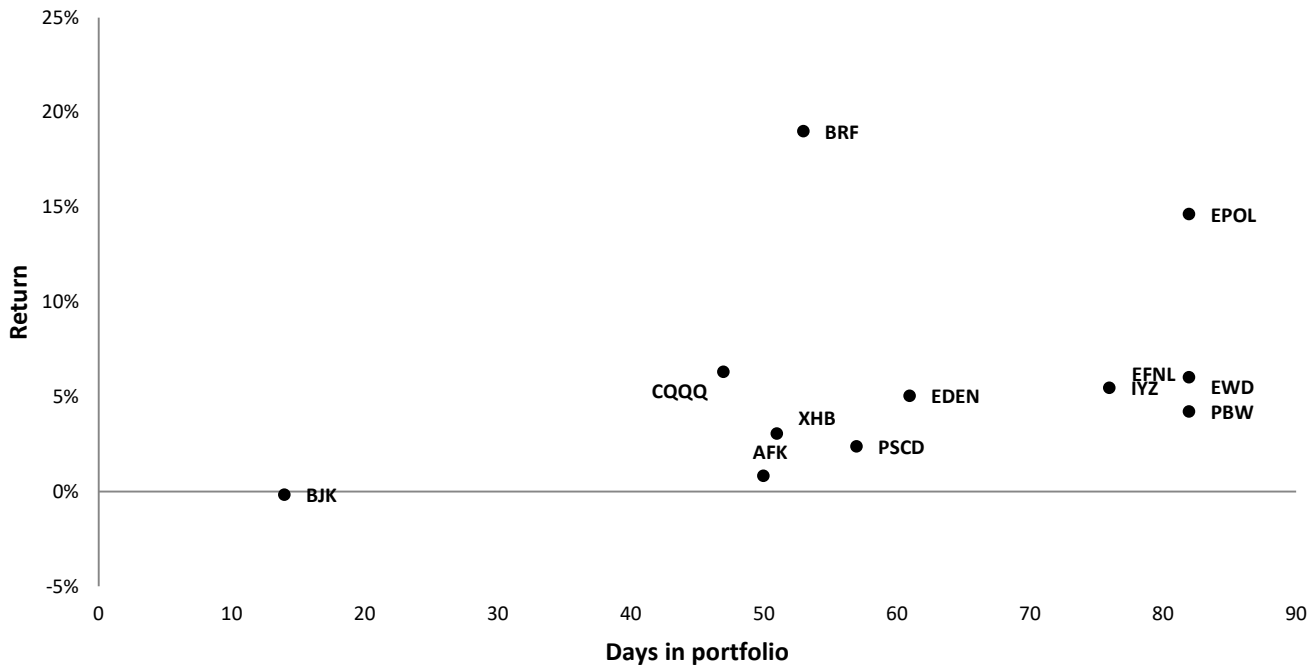
*Annualized since 2013



For the full list of open/closed positions please refer to Appendix 1

TKC Partners: Global portfolio performance YTD

YTD positions statistics



Monthly performance

	J	F	M	A	M	J	J	A	S	O	N	D	FY	Benchmark
2013	1.1%	0.4%	1.8%	6.3%	-0.6%	0.4%	2.2%	-0.8%	6.2%	3.6%	-0.5%	0.0%	21.9%	18.6%
2014	0.8%	5.8%	2.5%	3.2%	3.7%	2.6%	-1.3%	1.1%	-1.7%	1.9%	2.5%	-1.4%	21.3%	1.8%
2015	2.4%	0.9%	-0.7%	8.8%	1.0%	0.1%	2.3%	-2.3%	-0.9%	6.3%	1.6%	-1.5%	19.1%	-4.0%
2016	0.0%	0.3%	7.1%	0.0%	-0.2%	1.0%	3.4%	-1.3%	0.9%	-0.8%	-0.8%	0.5%	10.7%	6.2%
2017	4.5%	1.6%											6.1%	5.3%

Positive monthNegative monthFlat monthBest monthWorst month

Appendix 1: List of recommendations for 2017

Ticker	Name	Open date	Close / Valuation date	Days open	Return
PSCD	S&P SmallCap Consumer Disc. ETF	14.11.2016	10.01.2017	57	2.4%
XHB	SPDR S&P Homebuilders ETF	16.11.2016	06.01.2017	51	3.0%
IYZ	iShares US Telecommunications ETF	22.11.2016	06.02.2017	76	5.5%
EFNL	iShares MSCI Finland Capped ETF	08.12.2016	28.02.2017	82	3.0%
EPOL	MSCI Poland ETF	08.12.2016	28.02.2017	82	14.6%
EWD	iShares MSCI Sweden ETF	08.12.2016	28.02.2017	82	6.0%
PBW	PS Clean Energy Portfolio	08.12.2016	28.02.2017	82	4.2%
EDEN	iShares MSCI Denmark Capped ETF	29.12.2016	28.02.2017	61	5.0%
BRF	MV Brazil Small-Cap ETF	06.01.2017	28.02.2017	53	19.0%
AFK	Market Vectors Africa Index ETF	09.01.2017	28.02.2017	50	0.8%
CQQQ	Guggenheim China Technology ETF	12.01.2017	28.02.2017	47	6.3%
BJK	MV Gaming ETF	14.02.2017	28.02.2017	14	-0.2%

Positions closed or opened during current month are highlighted