



## INVESTMENT STRATEGY

Global Advisors Bitcoin investment program aims at providing exposure to the price of movements of bitcoin whilst managing the risks inherent to emerging asset classes. The manager is committed to delivering professional asset management services in cryptocurrencies.

## PERFORMANCE

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
<b>2014</b>									0.53%	-11.89%	7.73%	-12.08%	-16.10%
<b>2015</b>	-11.06%	-17.78%	5.88%	-6.83%	-0.53%	1.42%	16.85%	-18.20%	3.17%	19.95%	13.55%	40.57%	37.42%
<b>2016</b>	-11.81%	7.39%	-3.52%	6.27%	-4.26%	26.09%	22.83%	-10.05%	4.26%	9.69%	5.97%	9.11%	71.25%
<b>2017</b>	5.52%	9.43%	-8.89%										5.22%

\*Performance of the Global Advisors Bitcoin Investment Program, net of all fees and expenses.  
 Past performance is not a guide to what may happen in the future.

## STATISTICS

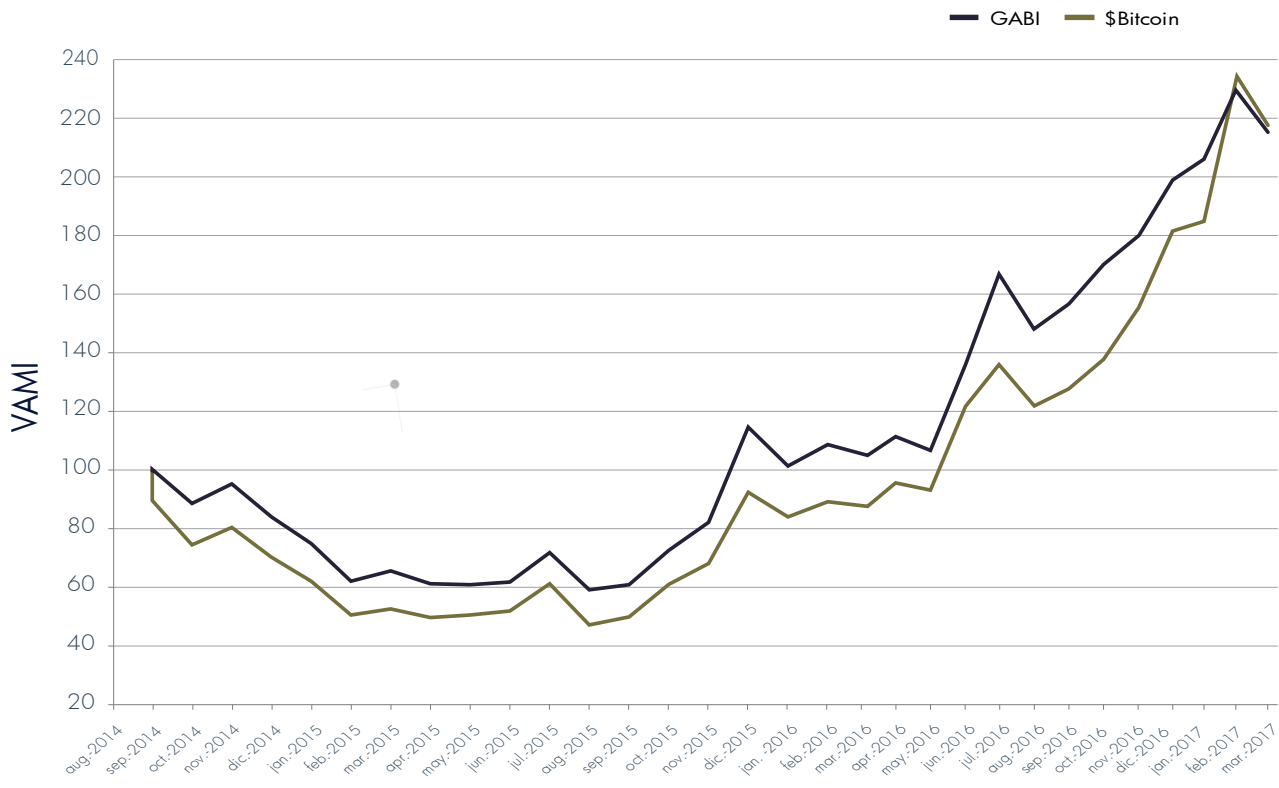
	GABI	\$Bitcoin	SPX	BofA FI	WTI	Gold	USD	NE Macro
<b>Correlation</b>		93.97%	24.61%	7.12%	-2.89%	12.14%	-4.05%	-20.01%
<b>Total Return</b>	107.76%	113.51%	18.00%	6.98%	-50.56%	-1.39%	20.95%	4.96%
<b>Annualised ROR</b>	46.01%	51.02%	7.31%	2.73%	-15.14%	-0.82%	7.95%	1.96%
<b>Annualised Volatility</b>	46.47%	51.24%	11.56%	4.10%	40.36%	16.77%	7.70%	3.69%

	Correlation	Outperformance
<b>GABI vs. \$Bitcoin Benchmark</b>	93.97%	-2.69%

<b>Strategy AUM</b>	\$5M
<b>Month since Inception</b>	31
<b>Bloomberg Ticker</b>	GABITCOJY
<b>ISIN</b>	JE00BQ8NKX54

\*Statistics Sample September 2014 - March 2017 - Data Source Quandl

**GLOBAL ADVISORS (JERSEY)**  
**BITCOIN INVESTMENT PROGRAM FACTSHEET | MARCH 2017**



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