



SIFT Monthly Report



SMART INVESTMENT FUND

Smart Blockchain Trading and Managed Investment Portfolio



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December 2018



Monthly Summary

They key financials for this month are (in USD unless otherwise stated):

Fund Value¹	1,561,495.18
Total Profit/Loss	3,484.10
Fees	300.12
Distributable	1,742.05
Fund Growth (Month)	0.22%
Dividend per SIFT	0.00241

This puts the fund in the following position (in USD unless otherwise stated):

Profit (Total)	255,565.78
ROI² (Total)	17.79%
Open Positions P/L	-531,518.13
AUM	1,031,719.09
NAV³	1.43

Dividends will be paid on 7th January 2019 to all those that hold SIFT as of 10:00 PM GMT on 7th January 2019.

Key points from this month's news:

- Slow trading towards end of year was a factor in performance this month.
- As noted in last month's report, Guy Powell has left SIFT he is helping with the transition as needed.

1 Excludes floating positions

2 Assumes investment during ICO and excludes the 15% fee taken post-ICO for operating costs

3 Based on AUM

- Daily Reporting changed to weekly (Redundant as site contains live updates)
- Bot trading has been disabled but some trades were left running erroneously by the system. They will be managed manually.
- 15% initial fee was earned back so we will now start to take fees.
- Performance for January may be affected by the winding down of crypto positions, and the time it may take to fund Forex properly.

Detailed Report

We hope you all had a nice and safe holiday/New Year. December was very slow trading wise which is normal. There is very low trading activity as traders closed the books for the year, celebrate holidays, etc.

We will start doing a weekly commentary and trade update rather than the daily report as it is somewhat redundant. The site already contains live updates as each trade is closed so an additional daily report isn't necessary. Check the site for live trading updates each day. Real time reporting including current floating NAV is something we plan on working on as part of the new roadmap.

Bot trading for now is completely disabled but some trades are still open. These will be managed manually but will retain the auto trader status. This is only mentioned to avoid confusion when the trades are closed and reported.

As was proposed several months ago, we will start to wind down longer-term positions in crypto to increase funding for Forex now that the crypto positions are fully back in the trading accounts. As a result, we should see a decent increase in profit sizes even with less trading. We had only been able to trade at a tenth of what we'd like to do so that should give an idea of the expectations we have going forward. Crypto trades will still be taken when opportunities present themselves. As you know we stopped crypto trading because the systems were broken, and we could not trade them as a result. Now that the issues have been identified and corrected, we can start to take trades in crypto again. Expect to learn in greater detail about the issues that plagued us and how they were resolved as we move forward but for now we are very excited to start anew.

The fund has earned a total profit thus far of \$255,565.78 (17.79%) and exceeded the threshold to start taking a fee in the month of December.

Losses due to winding down longer-term Crypto positions may drag on performance at least for January but as of this report prices have recovered a significant amount in a short amount of time. If the trend continues we will be in a better position in that regard. Another likely change coming as part of the rebuilding is to hire a trader rather than continue work on automation, at least initially. This will allow us to avoid missed trades overnight. Automation is still planned to increase markets and trades and as we rebuild we'll take a fresh look at automation but for now we want to get some decent results on the board first. Testing and building the systems should go much quicker now that the underlying systems are corrected but we worry it will detract too much initially from the main priority of increasing the value. We are still working out the roadmap and will likely have official proposals (about redemptions for example) before the end of January.