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Friday 16 March 2018

It is Friday, mid-March already. In a couple of weeks, we will be reading Q1 earnings' reports- It truly feels like 'Groundhog Day', as we have barely completed the readings of Q4. And that same Groundhog seems to be everywhere- Another dismissal at the White House, the Secretary of State, Rex Tillerson is out to pasture. And another report that the Special Investigator has asked for yet more documents of yet more people. It does get a little tiring all this, especially as our markets bounce up and down on each "deja-vue" bit of news.

So, we try to see how the future is likely to evolve. And sadly, we cannot seek guidance from Stephen Hawking, the author of 'Brief History of Time', who left us alone for eternity...

Last Friday we saw amazing employment data of the States- Nonfarm payrolls increased by 313'00 in February while the unemployment rate remained at 4.1%, the lowest since December 2000. Wage growth was muted, however, with average hourly earnings up 2.6% on an annualized basis, 0.2 percentage points below expectations. The real interesting point here is that although huge numbers of people are finding jobs, the unemployment rate isn't declining- the workforce is expanding. An increase in the labour force participation rate

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to its highest level since September helped keep the headline unemployment number steady, as the number of those counted as not in the workforce tumbled by 653,000 to just over 95 million. The total counted as "employed" in the household survey surged by 785,000 to a record 155.2 million. Clearly, the US economy is pumping hard! And they are pulling the rest of the world in the same direction, even if the White House can't seem to manage its way out of a paper bag. And whilst the economy is running well, the wage pressures so many have been harking about just isn't happening. Job openings are pulling more supply of workers into the workforce. Sure, this can't go on forever, but we believe that there is time before wages and inflation are affected-The surge in job creation coming without an accompanying rise in wage pressures fits in well with the Wall Street hopes of a "Goldilocks" economy. "The labour market tightens but wage growth moderated. Good news for both sides of the street, Main Street and Wall Street," said Quincy Krosby, chief market strategist at Prudential Financial. We were not the only ones who appreciated these figures- NASDAQ hit an all-time high and the Dow gained some 400 points. Yes, equities are clearly supported by the fundamentals here.

But what of interest rates? The bond markets? These have a more direct link to the Fed and its' rate decisions- Well, perhaps because of the muted wage pressures, a 3 percent 10-year Treasury yield, which seemed imminent just weeks ago, now looks like it's less of a sure thing. The benchmark U.S. yield dipped below 2.8% this week, down from a four-year high of 2.95% last month. A slew of factors fuelled the latest rally: The Federal Reserve Bank of Atlanta downgraded its first-quarter growth estimate after retail sales missed estimates; trade tensions stirred anew as German Chancellor Angela Merkel said she's unsure if Europe can win exemptions from American tariffs; and Tuesday's surprisingly strong 30-year bond auction offered a supportive backdrop. "We are increasingly comfortable with the notion that the 2018 peak of 10- and 30-year yields might have already been established," BMO Capital Markets strategists Ian Lyngen and Aaron Kohli wrote in a report. We like and support this view- We had written that it was likely that the US 10-year Treasury yield will reach 3% by year-end 2018 and we still feel this is likely. A slow drift up, just a little. No big downside risks in owning bonds, but clearly, very little upside from these levels. To top it off, the S&P 500 index fell for a third straight session Wednesday, with Dennis Gartman calling the peak in stocks and Jeffrey Gundlach predicting the benchmark would fall in 2018, especially if 10-year yields rose above 3%. So it's little wonder the bond bears are headed back into hibernation.

President Donald Trump's decision to replace Secretary of State Rex Tillerson with CIA Director Mike Pompeo is moving financial markets, with the biggest reverberation in the currency markets.

The United States Dollar Index, which measures the greenback versus a basket of other currencies, fell as much as 0.24% immediately after the report, only to come back to the 90 level. A scary non-event as per the FX markets. Equities agreed, with the VIX drifting lower to fractionally over 16.

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So where are we? Kind of where we were. The Fed's preferred measure of inflation is creeping closely back to 2 percent, the central bank's target. It sure isn't racing in that direction and is seriously low for this stage in the economic cycle: The expansion that began in 2009 is almost nine years old. The huge corporate tax cut signed into law by President Donald Trump in December isn't projected to fundamentally alter the course of growth. Deutsche Bank AG economists have offered a new sub-plot to the whodunnit. In a report last week, the bank's U.S. economists poured some cold water on the "Amazonization" idea. Online retailing, often fingered as a perpetrator of low inflation, might shoulder only a small portion of the blame. Whatever the explanation, we remain sanguine with our long-standing view that there is little to no inflation risk in the system. Anywhere. We are believers in the markets as predictors, and for so long as investors are willing to buy bonds to yield below 3%, there is little indication that inflation is expected.

In Europe, The ECB decided last week to revise its inflation forecasts lower for next year, but it kept them unchanged for 2018 and 2020. Speaking on Wednesday, Mario Draghi reiterated that rates will remain low for a long time. Markets are currently looking to a first rate-hike in the euro zone some time in 2019. "We currently see inflation converging towards our aim over the medium term, and we are more confident than in the past this convergence will come to pass," Draghi said at an event in Frankfurt.

The Swiss National Bank President Thomas Jordan isn't taking any chances with the franc even with the currency within striking distance of what was once the Swiss National Bank's red line. The SNB's decision to stand pat is in contrast to many other central banks. The Federal Reserve may raise interest rates again next week and the European Central Bank recently shifted its policy guidance, edging it modestly closer to the exit from stimulus. Norway's central bank on Thursday signalled it will move faster in raising interest rates after changing its inflation target.

Keeping all these words and observations together, we are seeing a clear pattern of stability on an upwards inclined trajectory for the economies. This is good for investors as clarity is supportive. For quite some time we had been in the camp of "Bitcoin Bashers", considering the cryptocurrencies to be as a whole, a solution for a problem no-one really has... And now that these crypto thingies have fallen dramatically in price, we have made an interesting observation: Bad news for bitcoin miners: It's no longer profitable to create the cryptocurrency, by one estimate- "Bitcoin currently trades essentially at the break-even cost of mining a bitcoin," Fundstrat's Thomas Lee said in a report Thursday. Well, if it looks like a duck, quacks like a duck and walks like a duck, it probably is a duck... Well, if Bitcoin now trades at about its marginal production costs, well, this tells us it may indeed be a commodity and not a duck 😊. We are not saying it is a "buy" though... The US Dollar may be, at last- Larry Kudlow, says he favours a strong dollar, has no reason to believe Trump isn't for a strong currency either-

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President Donald Trump's newly-appointed top economic advisor believes that good economic policy includes a "sound, strong dollar."

On why the universe exists... “If we find the answer to that, it would be the ultimate triumph of human reason - for then we would know the mind of God” - A Brief History Of Time, Hawking, published 1988.

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Market Weekly Highlights

- The USD is trading stronger this week against some currencies after a continuous drop since the start of the year, but the Dollar Index DXY is unchanged at 89.97.

The USD gained some ground against the Euro which came off the highest levels from 1.2555 to 1.2150 early this month, retested 1.2446 during Draghi's speech last week only to trade back at 1.2322 currently. Same for the CHF which shows 0.9500.

The Pound is trading slightly higher this week at 1.3962 having reached 1.4145 early this year but still stronger for the year as is the Japanese Yen at 105.73.

The Russian Ruble trades almost where it started the year against the USD and lower for the week reaching 57.60.

The Brazilian Real, which opened the year at 3.3080, reached almost 3.12 last month against the USD, is now back at 3.2862, lower for the week.

The Crypto Currencies which went through an important correction since the start of the year of about 60%, traded higher for the month of February and are now down again, with Bitcoin moving from 6,000 to almost 11,800 against the USD and back down drastically to 7,900 today.

Crude oil WTI trades steady for the week to \$61.63 per barrel; while Brent is trading at about \$65.23 .

- 10Y U.S. Treasuries which had traded in a range during the last quarter of 2017 with yields from 2.30% to 2.40%; have lost value in price, with yields reaching 2.95% last week and now back to 2.81% . The US yield curve is no longer flattening.

The Japanese 10 year JGB yield which opened the year 2018 at 0.053% reached 0.10% early February to only trade lower at 0.038% continuing to offer a POSITIVE yield.

In Europe, the German Bund yield nearly doubled this year jumping from 0.40% to 0.80%, but started to trade down at around 0.56%, 15 bps higher than where it closed 2017. As for the French 10Y, its yield crossed the 1% to actually trade at 0.81%.

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In Peripheral Europe Italian 10Y yields are now just below 1.95% trading higher for the year so far, whilst the Spanish 10Y yields trades some 60 bps lower than Italy at 1.35% down from where it started the year at 1.61%.

- Markets in the US have all turned positive again for the year 2018 with DJIA up 0.62%, Nasdaq trading 8.38% higher, and SP500 +2.76%; all having rebounded from the 10% drop in Fearly February. The DJIA is at 24,870, the SP500 at 2,747 while Nasdaq is trading at 7,481.

In Europe markets are showing negative returns for the year so far with Eurostoxx50 down 2.10%, DAX at -3.94%, FTSE 100 at almost -7% and Swiss Market SMI at -5.11%. Italy is the only market up for the year at +4.%. In Asia, the Nikkei traded lower by 4.78% for 2018 while the Hang Seng and Bovespa are positive respectively at +5.29% and +11.16%.

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Highlighted items are interesting data points for the week

| MARKET INDICES PERFORMANCE | | | | | | | | | | | | 15/03/2018 | | | |
|---|-----|------------|--------------------------------------|-------|--------|----------|-------|-------|-------|--------|--------|------------|-------|----------------|----------|
| INDEX NAME | CCY | Last Price | PRICE CHANGE IN % (unless indicated) | | | | | | | | 2017 | 1Y | 3Y | Fwd P/E | T12m P/E |
| | | | 1D | 5D | MTD | 1M | 3M | 6M | YTD | | | | | | |
| EQUITY MARKET INDICES - BY REGION | | | | | | | | | | | | | | | |
| S&P 500 INDEX | USD | 2,747.33 | -0.07 | 0.31 | 1.23 | 0.55 | 2.67 | 9.88 | 2.76 | 21.82 | 15.37 | 32.01 | 17.58 | 22.05 | |
| DOW JONES INDUS. AVG | USD | 24,873.66 | 0.47 | -0.09 | -0.62 | -1.37 | 0.90 | 11.70 | 0.62 | 28.11 | 18.82 | 38.36 | 16.83 | 20.09 | |
| NASDAQ COMPOSITE INDEX | USD | 7,481.74 | -0.19 | 0.72 | 2.87 | 3.35 | 7.86 | 16.02 | 8.38 | 29.73 | 26.79 | 51.77 | 22.79 | 32.02 | |
| RUSSELL 2000 INDEX | USD | 1,576.62 | -0.48 | 0.30 | 4.24 | 2.14 | 3.02 | 10.12 | 2.68 | 14.63 | 13.75 | 27.17 | 25.87 | 46.06 | |
| EURO STOXX 50 | EUR | 3,414.13 | 0.68 | -0.13 | -0.66 | -0.31 | -4.06 | -2.83 | -2.51 | 9.95 | -0.69 | -7.84 | 13.65 | 15.31 | |
| EURO STOXX 600 | EUR | 376.88 | 0.59 | -0.39 | -0.75 | -1.01 | -2.94 | -1.03 | -3.19 | 11.22 | -0.25 | -5.85 | 14.54 | 15.91 | |
| CAC 40 INDEX | EUR | 5,267.26 | 0.65 | -0.09 | -0.96 | -0.23 | -1.49 | 1.07 | -0.81 | 12.54 | 5.11 | 4.12 | 14.55 | 16.41 | |
| DAX INDEX | EUR | 12,345.56 | 0.88 | -0.01 | -0.73 | -0.85 | -5.78 | -1.38 | -4.43 | 12.51 | 2.17 | 1.46 | 12.86 | 14.13 | |
| FTSE 100 INDEX | GBP | 7,139.76 | 0.13 | -1.21 | -1.31 | -2.16 | -4.72 | -1.09 | -7.16 | 11.95 | -3.76 | 4.89 | 13.50 | 13.18 | |
| SWISS MARKET INDEX | CHF | 8,878.98 | 0.74 | -0.71 | -0.42 | -1.31 | -5.60 | -1.76 | -5.47 | 17.88 | 2.32 | -3.99 | 15.59 | 29.47 | |
| NIKKEI 225 | JPY | 21,803.95 | 0.12 | 0.97 | -1.78 | -0.20 | -3.89 | 8.88 | -4.78 | 21.34 | 10.65 | 12.63 | 16.24 | 15.91 | |
| HANG SENG INDEX | HKD | 31,541.10 | 0.34 | 1.63 | 2.13 | 1.24 | 9.20 | 13.29 | 5.29 | 41.27 | 29.70 | 31.53 | 12.33 | 13.84 | |
| SHANGHAI SE COMPOSITE | CNY | 3,291.11 | -0.01 | -1.13 | 0.32 | 2.21 | 0.11 | -2.50 | -1.13 | 8.75 | 0.03 | -5.20 | 12.78 | 16.77 | |
| S&P BSE SENSEX INDEX | INR | 33,685.54 | -0.44 | 0.24 | -2.33 | -1.83 | -0.22 | 3.46 | -1.96 | 29.56 | 12.85 | 17.41 | 21.91 | 22.77 | |
| RUSSIAN RTS INDEX \$ | USD | 1,247.28 | -0.31 | -3.69 | -3.69 | -2.00 | 7.82 | 10.20 | 7.24 | 5.88 | 12.93 | 52.30 | 6.31 | 8.43 | |
| BRAZIL IBOVESPA INDEX | BRL | 84,928.20 | -1.30 | -0.07 | -0.50 | 0.48 | 16.97 | 12.11 | 11.16 | 26.86 | 29.10 | 73.86 | 12.94 | 22.16 | |
| MSCI WORLD | USD | 2,133.35 | -0.03 | -0.74 | 0.72 | -0.21 | 2.29 | 7.33 | 1.42 | 23.10 | 14.44 | 22.60 | 16.27 | 19.66 | |
| MSCI WORLD HEDGED | USD | 946.14 | 0.05 | 0.39 | 0.65 | 0.84 | 1.27 | 7.81 | 0.90 | 19.13 | 13.46 | 28.96 | - | - | |
| MSCI WORLD LOCAL | - | 1,592.45 | 0.06 | -0.80 | 0.52 | 0.24 | 0.65 | 6.64 | 0.39 | 20.06 | 10.54 | 19.09 | 16.27 | 19.66 | |
| MSCI AC WORLD | USD | 522.49 | -0.05 | -0.56 | 0.85 | -0.02 | 3.04 | 7.69 | 1.84 | 24.65 | 15.76 | 23.50 | 15.79 | 19.20 | |
| MSCI EM | USD | 1,216.24 | -0.20 | 0.75 | 1.76 | 1.38 | 8.74 | 10.35 | 4.99 | 37.78 | 26.27 | 29.31 | 12.99 | 16.45 | |
| MSCI AC ASIA X JAPAN | USD | 747.07 | 0.17 | 1.81 | 2.55 | 2.90 | 7.58 | 11.31 | 4.71 | 42.11 | 28.64 | 30.78 | 13.60 | 15.81 | |
| MSCI EM LATIN AMERICA | USD | 3,048.26 | -1.60 | -0.68 | -0.63 | -2.00 | 12.27 | 2.02 | 7.78 | 24.16 | 16.14 | 29.07 | 14.29 | 20.49 | |
| MSCI EM Eur, ME & Africa | USD | 303.99 | -1.14 | -2.28 | -1.37 | -3.07 | 10.19 | 11.62 | 2.67 | 25.22 | 17.35 | 16.93 | 11.09 | 13.96 | |
| EQUITY MARKET INDICES - BY SECTOR | | | | | | | | | | | | | | | |
| MSCI ENERGY | USD | 206.93 | -0.61 | -1.56 | -0.34 | -2.19 | -3.22 | 1.35 | -7.43 | 5.93 | 0.43 | -5.96 | 17.02 | 26.09 | |
| MSCI MATERIALS | USD | 275.03 | -0.42 | -0.90 | -0.97 | -2.83 | 1.79 | 5.89 | -1.96 | 29.52 | 15.67 | 21.37 | 15.00 | 18.00 | |
| MSCI INDUSTRIALS | USD | 262.32 | 0.23 | -0.97 | -0.37 | -1.47 | 2.05 | 6.90 | 0.25 | 25.87 | 16.07 | 28.38 | 17.07 | 18.75 | |
| MSCI CONS DISCRETIONARY | USD | 250.61 | 0.17 | 0.04 | 0.54 | -0.50 | 5.84 | 12.84 | 4.65 | 24.24 | 19.70 | 26.87 | 16.75 | 19.34 | |
| MSCI CONS STAPLES | USD | 225.50 | -0.38 | -1.29 | 0.41 | -2.94 | -4.62 | -2.23 | -5.16 | 17.81 | 1.58 | 10.75 | 18.30 | 16.85 | |
| MSCI HEALTH CARE | USD | 232.35 | -0.06 | -0.79 | 1.41 | -0.28 | 1.76 | 2.08 | 2.08 | 20.42 | 10.46 | 7.90 | 16.71 | 24.70 | |
| MSCI FINANCIALS | USD | 129.23 | 0.02 | -1.31 | -0.39 | -1.23 | 2.86 | 9.86 | 1.54 | 23.48 | 13.92 | 25.61 | 12.70 | 16.20 | |
| MSCI INFO TECH | USD | 242.70 | 0.10 | -0.56 | 2.70 | 4.40 | 9.00 | 19.28 | 9.99 | 38.75 | 34.70 | 68.38 | 19.95 | 26.45 | |
| MSCI TELECOMS | USD | 68.30 | -0.17 | -0.82 | 0.90 | -0.64 | -3.33 | -1.28 | -3.98 | 6.79 | -3.60 | -1.43 | 12.14 | 15.43 | |
| MSCI UTILITY | USD | 122.49 | -0.10 | 1.48 | 2.38 | 0.82 | -5.97 | -7.30 | -3.69 | 14.82 | 2.27 | 7.36 | 14.87 | 16.40 | |
| MSCI WORLD REAL ESTATE | USD | 204.14 | 0.12 | 0.83 | 2.39 | 1.43 | -3.79 | -2.29 | -3.79 | 15.56 | 4.66 | 2.53 | 24.14 | 17.03 | |
| HEDGE FUND INDICES | | | | | | | | | | | | | | | |
| HFRX GLOBAL HEDGE FUND | USD | 1,278.62 | -0.21 | -0.23 | 0.27 | -0.69 | 1.25 | 2.08 | 0.24 | 5.99 | 4.83 | 3.22 | - | - | |
| HFRX EQUAL WEIGHTED | USD | 1,274.16 | -0.18 | -0.21 | 0.02 | -0.69 | 0.57 | 1.12 | -0.12 | 4.81 | 3.44 | 5.39 | - | - | |
| HFRX GLOBAL EUR | EUR | 1,115.90 | -0.20 | -0.24 | 0.19 | -0.95 | 0.35 | 0.67 | -0.41 | 3.49 | 2.13 | -2.29 | - | - | |
| MARKET INDICES PERFORMANCE | | | | | | | | | | | | | | | |
| INDEX NAME | CCY | Last Price | PRICE CHANGE IN % (unless indicated) | | | | | | | | 2017 | 1Y | 3Y | Yield to Worst | |
| | | | 1D | 5D | MTD | 1M | 3M | 6M | YTD | | | | | | |
| LIBOR RATES AND YIELD ON US GOVERNMENT BONDS (Yield in %, Change in bps) | | | | | | | | | | | | | | | |
| US 3 MONTH | USD | 1.74 | -2.07 | 8.17 | 8.91 | 15.08 | 42.89 | 71.44 | 36.52 | 87.83 | 101.98 | - | - | - | |
| US 2 YEAR | USD | 2.28 | -0.19 | 2.47 | 3.27 | 9.32 | 44.69 | 90.24 | 39.97 | 69.47 | 95.05 | - | - | - | |
| US 10 YEAR | USD | 2.81 | -1.46 | -8.04 | -4.72 | -6.15 | 46.04 | 61.11 | 40.80 | -3.89 | 27.32 | - | - | - | |
| US LIBOR 3M | USD | 2.15 | 2.05 | 8.78 | 12.78 | 29.50 | 54.46 | 82.39 | 45.07 | 69.64 | 100.77 | - | - | - | |
| EUR LIBOR 3M | EUR | -0.38 | 0.00 | 0.00 | 0.00 | 0.07 | 0.50 | -0.37 | 0.54 | -4.83 | -2.50 | - | - | - | |
| GBP LIBOR 3M | GBP | 0.60 | 0.14 | 0.38 | 2.32 | 6.10 | 8.65 | 30.34 | 8.38 | 15.44 | 26.22 | - | - | - | |
| CHF LIBOR 3M | CHF | -0.74 | 0.00 | 0.06 | 0.26 | 0.36 | 1.32 | -1.60 | 0.42 | -1.70 | -1.40 | - | - | - | |
| FIXED INCOME INDICES - BY TYPE OF ISSUER | | | | | | | | | | | | | | | |
| GLOBAL AGG TR HEDGED | USD | 511.39 | 0.01 | 0.33 | 0.33 | 0.54 | -0.86 | 0.05 | -0.61 | 3.04 | 2.64 | 6.23 | 1.86 | 5.66 | |
| GLOBAL HY TR | USD | 1,307.24 | -0.13 | -0.11 | 0.02 | -0.19 | 0.31 | 0.69 | -0.20 | 10.43 | 7.43 | 22.94 | 1.86 | 5.66 | |
| US GOVERNMENT TR | USD | 2,128.89 | -0.05 | 0.42 | 0.38 | 0.45 | -1.88 | -2.14 | -1.69 | 2.30 | 0.65 | 1.80 | 1.86 | 5.66 | |
| US CORPORATE TR | USD | 2,822.23 | -0.08 | 0.23 | -0.18 | -0.25 | -2.79 | -1.55 | -2.74 | 6.42 | 3.19 | 7.79 | 3.78 | 6.18 | |
| US HIGH YIELD TR | USD | 1,938.41 | -0.08 | -0.19 | -0.34 | -0.12 | -0.38 | 0.38 | -0.59 | 7.50 | 4.77 | 17.34 | 6.18 | 3.78 | |
| EU GOVERNMENT TR | EUR | 251.71 | 0.11 | 0.38 | 0.60 | 0.83 | -0.65 | 0.85 | 0.36 | 0.20 | 2.86 | 1.20 | 0.61 | 0.61 | |
| EU CORPORATE TR | EUR | 272.20 | -0.14 | 0.05 | 0.05 | 0.30 | -0.32 | 1.44 | 0.12 | 4.39 | 4.40 | 9.42 | 0.87 | 0.87 | |
| EU HIGH YIELD TR | EUR | 315.99 | -0.09 | -0.11 | 0.07 | 0.12 | -0.08 | 0.86 | -0.21 | 6.90 | 5.04 | 14.00 | 3.21 | 3.21 | |
| BARCLAYS GLOBAL CONVERT. | USD | 242.34 | -0.09 | 0.26 | 1.28 | 1.34 | 2.10 | 2.42 | 1.58 | 7.19 | 5.72 | 8.90 | - | - | |
| GLOBAL EM TR (HEDGED) | USD | 379.17 | -0.04 | 0.08 | -0.01 | 0.10 | -1.35 | -0.85 | -1.40 | 8.11 | 4.21 | 17.33 | 4.53 | 4.53 | |
| S&P/LSTA U.S. LEV LOAN | USD | 98.87 | 0.01 | 0.11 | 0.06 | 0.10 | 0.71 | 0.53 | 0.50 | -0.24 | -0.10 | 2.63 | 4.78 | 4.78 | |
| COMMODITY INDICES - BY TYPE OF ISSUER | | | | | | | | | | | | | | | |
| GSCI INDEX TOTAL RETURN | USD | 2,543.86 | -0.06 | 0.82 | -0.47 | 0.01 | 4.94 | 10.33 | -0.50 | 5.77 | 12.71 | -13.55 | - | - | |
| GSCI ENERGY TR | USD | 458.45 | 0.24 | 1.89 | -0.05 | 1.14 | 5.71 | 15.83 | -0.89 | 6.39 | 20.43 | -19.78 | - | - | |
| GSCI INDUSTRIAL METALS TR | USD | 1,379.68 | -0.54 | 0.63 | -2.07 | -4.82 | 1.23 | 4.71 | -4.78 | 29.09 | 13.85 | 16.24 | - | - | |
| GSCI PRECIOUS METALS TR | USD | 1,578.13 | -0.60 | -0.29 | 0.06 | -2.65 | 4.53 | -1.36 | 0.07 | 11.98 | 7.49 | 10.88 | - | - | |
| GSCI AGRICULTURE TR | USD | 400.05 | -0.60 | -2.22 | -0.83 | 1.88 | 7.78 | 1.80 | 5.37 | -11.92 | -7.89 | -18.16 | - | - | |
| GENERIC 1ST 'CL' FUTURE | USD | 61.21 | 0.03 | -1.34 | -0.70 | -0.58 | 6.69 | 20.16 | 1.36 | 3.80 | 17.40 | -11.07 | - | - | |
| GOLD SPOT \$/OZ | USD | 1,318.43 | 0.16 | -0.37 | 0.00 | -2.13 | 5.02 | -0.13 | 1.18 | 13.09 | 7.50 | 14.16 | - | - | |
| CURRENCIES | | | | | | | | | | | | | | | |
| DOLLAR INDEX SPOT | USD | 90.14 | -0.09 | -0.04 | -0.62 | 1.07 | -4.13 | -1.98 | -2.25 | -9.87 | -10.27 | -9.59 | - | - | |
| Euro Spot | EUR | 1.23 | 0.07 | 0.05 | 0.98 | -0.75 | 4.51 | 3.00 | 2.57 | 14.15 | 14.37 | 16.51 | - | - | |
| Japanese Yen Spot | JPY | 106.34 | 0.54 | 0.99 | 0.86 | 0.42 | 6.41 | 5.48 | 6.54 | -3.65 | 7.13 | 14.72 | - | - | |
| British Pound Spot | GBP | 1.39 | 0.10 | 0.73 | 1.39 | -0.53 | 4.24 | 3.38 | 3.24 | 9.51 | 12.87 | -5.92 | - | - | |
| Swiss Franc Spot | CHF | 0.95 | 0.15 | 0.14 | -0.57 | -2.42 | 3.76 | 1.21 | 2.56 | -4.39 | 4.89 | 6.06 | - | - | |
| Brazilian Real Spot | BRL | 3.29 | -0.77 | -0.66 | -1.18 | -1.66 | 0.49 | -5.35 | 0.80 | 1.76 | -5.55 | -1.14 | - | - | |
| China Renminbi Spot | CNY | 6.32 | -0.04 | 0.16 | 0.10 | 0.27 | 4.62 | 3.97 | 2.88 | -6.31 | 9.07 | -0.99 | - | - | |
| Singapore Dollar Spot | SGD | 1.31 | -0.02 | 0.22 | 0.84 | -0.19 | 2.55 | 2.60 | 1.70 | -7.66 | 6.67 | 5.85 | - | - | |
| Russian Ruble Spot | RUB | 57.44 | -0.12 | -1.46 | -2.01 | -1.90 | 2.07 | 1.04 | 0.32 | -6.25 | 0.52 | 8.15 | - | - | |
| Norwegian Krone Spot | NOK | 7.71 | -0.01 | 0.83 | 2.42 | 0.86 | 8.36 | 1.55 | 6.35 | -5.05 | 10.31 | 7.19 | - | - | |
| Bitcoin | XBT | 8,251.71 | -0.54 | -8.86 | -22.12 | -18.65</ | | | | | | | | | |

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