



**NJORD**

INVESTMENTS LTD  
EST 2019

# Quarterly Report Q4 2022



Our Year of  
Digital  
Growth and  
Adaptation.

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# Report (Oct-Dec) 2022

At the start of the year we focused on raising capital to build our portfolio and firm. Firstly, I'd like to address what's going on a global scale and then work towards the Caribbean region more specific Trinidad and Tobago. With the conflict between Ukraine and Russia we anticipated the skyrocketing prices of precious metals since December of 2021 which is why we diversified the HODD Fund to offset any high volatility to be experienced within the commodity markets.

I've moved 4% of the total 6% from the HODD Fund to Equities and Digital Assets. As it stands, only 2% of Funds are now currently in the HODD Fund. We will continue to make ventures in the commodity markets in the foreseeable future. We've been anticipating the hike in inflation for the US Currency which is why before the rate hike we've moved foreign currencies into equities. Thus decreasing our foreign currencies traded from 42% to 13% and increasing our involvement in the equities markets within the portfolio to 60%.



On a regional scale we're now pressing to purchase shares in the non-banking , food , beverage ,retail , consumer services sectors as we see great potential coming from these sectors in the short term as we come to an end of the pandemic . Njord is now well invested in JSE , TTSE and other Caribbean exchanges as we progress into 2022 . Returns are slowly increasing but I expect as market conditions continue to go in our favour as it has, we will be seeing exponential increases in the coming months.

At the beginning of last year we planned to roll out Njord Investments Visa Cards , however we've come to the conclusion that those won't be necessary for our investors as we continue to perform like a hedge fund. We will continue to hedge against inflation and focus on making our returns more than inflation to preserve the LP and GP partnerships . Njord has now set to contracts a pref/hurdle of 15% to new clients who joined from January 2022 .

To add to our second quarter , we've ranged from 5% to almost 12% ROI increase as expected however with a potential recession threat to the US , conflict in Ukraine and record high inflation . This has negatively affected our overall output of our investments. There is a lot of uncertainty within the markets and the potential to last for an unclear amount of time . This has forced me to reduce position sizes we have across TTSE , NYSE and to an extent JSE .

Currently I'm continuing to find alternative investments in other regions which may not be affected as much ,the threat of a US recession may just as well affect majority of the world as it is the world reserve currency . This has forced me to switch some strategies across the board however has proven efficient as I managed to close the second quarter with 6.89% .

Tensions globally has escalated more than anticipated resulting in liquidation some of the holdings and wait for the right investments to align with our strategy . This has consequenced in a (0.08) loss tallying our NET for 2022 to 6.81% .

Macro-economic indicators continue to look unstable , with a high-level of uncertainty . Raising of interest rates continue to drastically affect US markets and will proceed to affect local markets in the foreseeable future . It is expected that Trinidad and Tobago to have a higher level of inflation thus resulting in the country's central bank to raise the REPO rate in the next quarter.

We anticipated the central bank of Trinidad and Tobago to raise rates this quarter , however they remained unchanged. Resulting in roughly 3% decline in our fund . Closing our year with a NET positive return of 3.47% .Not something we forecasted as many sectors underperformed in 2022. Based on global outlooks there is certainty that the US FED would continue to raise rates and a probable increase in unemployment rise in the second half of 2023. It is likely but not certain a major recession would reach the United States eventually impacting other countries .

We will continue to look for alternative investments in sectors we see potential in over the next short to medium term. We are focused on value investing as it is our main strategy .

Chief Investment Officer ,  
Johnathan R.

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Investments made in 2021 generated better than anticipated returns. Through careful assessment, strategic planning and proper risk management, our company has seen a (26.56%) return on our investments. This is (11.56%) higher than our expected ROI of 15%. While this is a noteworthy return, too much attention should not be given to the figure for any single year, but any capital gains or losses become significant in the long term.



To put the significance of these figures into perspective, most banks give an average of 0.1% - 1.5% on funds deposited for the same time period. Our fund also beat inflation by a fair margin, which stood at 1.04% (2nd lowest figure in 35 years) in Trinidad and Tobago in 2021 , the record high being 12.04% in 2008 (figures according to [www.statista.com/statistics/728916/inflation-rate-in-trinidad-and-tobago/](http://www.statista.com/statistics/728916/inflation-rate-in-trinidad-and-tobago/)).

With the current economic crisis facing the world due to the fallout of COVID and the ongoing Ukraine/Russia conflict, we anticipate challenges in duplicating the results of 2021 in 2022. Nevertheless, we are striving for a fairly good year, and according to our projections we expect to hit our target, within a reasonable margin of error.

Within the period April 2022 - June 2022, the world has seen dramatic increases in commodity prices, gas prices, and global inflation has risen to a staggering 6.7%. With the United States experiencing negative growth in the first quarter of 2022, and the possibility of an announcement of official recession in July, investors globally have been pulling out of the markets. This has caused stock prices and indices to take massive hits in their value.

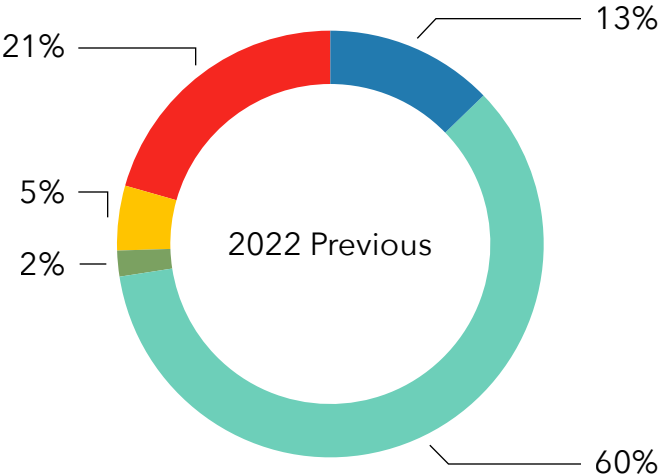
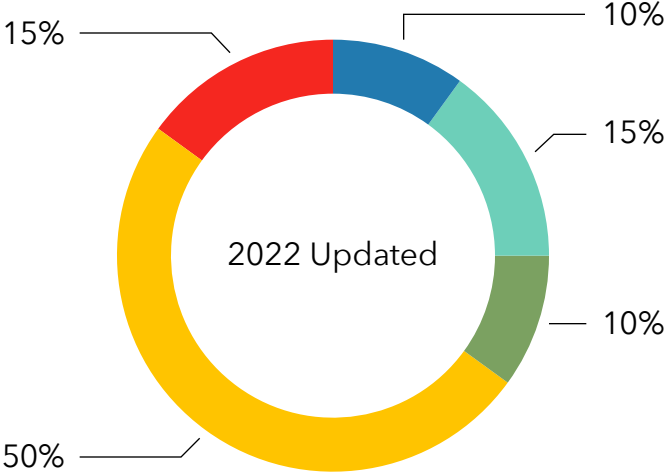
While this sounds like doom and gloom, the best investors know these are the periods in which fortunes are made. We will continue to monitor the various markets, evaluating all fundamental and technical analysis to reenter the markets at just the right moment to maximize returns and minimize risk, all the while seeking out alternative investment opportunities to continue growing.

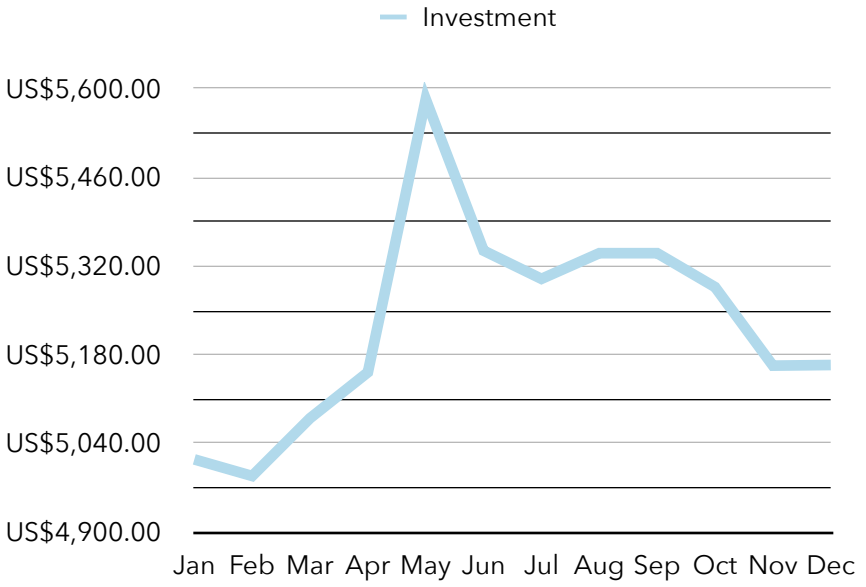
Chief Operating Officer ,  
Stefan M.

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# Changes In Portfolio

- Foreign Currencies
- Equities
- Commodities
- Advances
- Crypto





Client : |

Client ID :

ROI : 3.47%

Net : 3.47%

Profit : \$

# Stefan Mohansingh

Chief Operating Officer

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Trinidad and Tobago

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# Johnathan Ragoonanan

Chief Investment Officer

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