Cano Performance Q1 2025

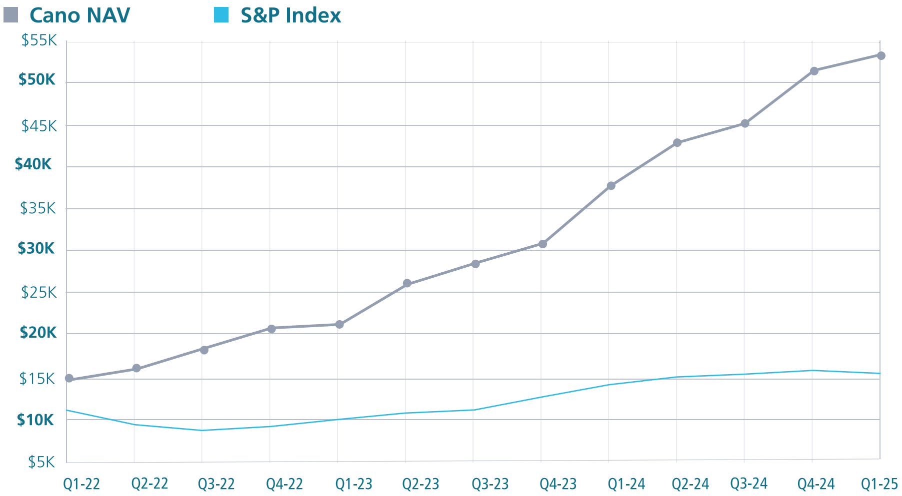
Overview

AUM: 20M USD seed capital
Base Currency: USD
Type: Active Equity (long & short)
Typical: # of Holdings: 5-20
Inception: January 1st 2021
Portfolio Manager: Colin Smith
Analysts: Cano team
Availability: Private investors

Description and objective

We seek to pursue a diverse array of investment strategies across industry sectors, asset classes, and geographies. Cano is run by a deep and seasoned team of experts. They operate in a collaborative, innovative, and entrepreneurial environment and drive the overall strategy across all our investing and infrastructure activities.

Graph of 10,000 USD since inception



Top holdings

As at March 31st 2025

	Security name	Weight
1	Apple Inc	14%
2	Cash	12%
3	Microsoft Corp	10%
4	Alphabet Class A	9%
5	Berkshire Hathaway	6%

Colin Smith's commentary

Trump pump or Trump dump: love him or hate him, he's on everyone's radar. His whirlwind of policies and international involvement—ruffling tariffs and making bold geopolitical moves—has left emotional investors feeling jittery. A key takeaway is that Trump, as a businessman, likely doesn't want a poor economy or struggling stock market to define his legacy.

Our performance has been strong, with January at 1.87%, February at 3.1%, and March at 1.2%. This clearly outpaces the S&P 500, which saw negative returns in two of those months. As savvy investors know, volatility can be an ally rather than a foe. Following this principle, Cano has built a substantial cash reserve—its second-largest position—by capitalizing on profits over the last two quarters. We are now poised to seize the right opportunities as they arise.

We've increased our exposure to the food and oil sectors, while Palantir and Arm Holdings are performing well. Arm's expansion into the data centre sector positions it as a key player in infrastructure. Despite short-term challenges, our strategy is designed to navigate these headwinds, with adjustments as necessary to ensure growth and effective risk management.

Performance (%)

For period ending 31st March 2025

	1 month	3 months	YTD	1 year	3 years	Since Cano's inception
Cano NAV	1.2	6.17	6.17	36.83	114.85	159.85
S&P 500 index	-4.1	-4.4	-4.4	6.8	23.9	51.8

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