Cano Performance Q3 2024

CANO LIMITED

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

Top holdings

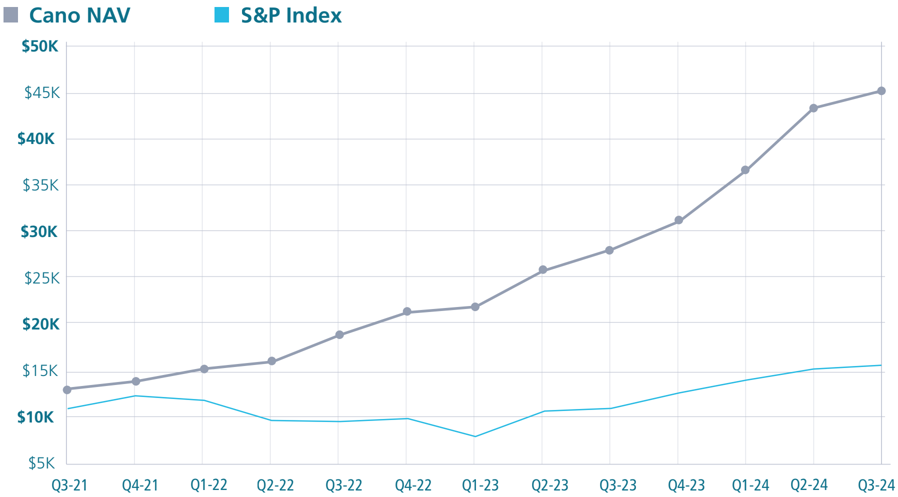
As at September 30th 2024

	Security name	Weight
1	Apple Inc	15%
2	Microsoft Corp	11%
3	Alphabet Class A	10%
4	Nvidia	8%
5	Cash	8%

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



Colin Smith's commentary

This quarter, consumers saw some positive developments with the initial interest rate cuts from the Bank of England and the U.S. Federal Reserve. While it will take time for the effects to fully materialize, these measures are expected to gradually benefit the broader economy.
Stocks have experienced notable volatility, with sharp declines followed by strong rebounds. The Cano Fund proved resilient like a Viking shield wall, achieving positive returns of 1.1% in July, 1.7% in August, and 1.5% in September.
Our key strategy this quarter includes increasing our cash holdings to 8%, positioning ourselves to capitalize on opportunities arising from stability around the contentious U.S. presidential elections in November. Fresh news from OPEC+ group indicates plans to boost oil production starting in December, which may intensify pricing competition among suppliers. This development has the potential to enhance profit margins across various sectors.
Looking ahead, we are optimistic about the fourth quarter, we remain focused on navigating the evolving landscape and capturing value as conditions stabilize.

Performance (%)

For period ending September 30th 2024

	1 month	3 months	YTD	1 year	3 years	Since Cano's inception
Cano NAV	1.5	4.3	39.52	48.92	131.32	159.32
S&P 500 index	2	5.2	21.5	34.4	33.8	55.7

Issued by Cano Limited
Registered office: 117 Main Street, Gibraltar, GX11 1AA **Website:** www.canolimited.com

CANO LIMITED