



Asset Management SA

ACTIVELY MANAGED CERTIFICATE CRIPTONITE TAME SMART BETA OVERVIEW

This strategy offers a unique smart beta positioning that applies robust and tested portfolio construction techniques to the universe of cryptocurrencies resulting in superior risk-adjusted annualised returns and much lower volatility than Bitcoin.

SIMULATED & LIVE TRACK RECORD ON SEGREGATED PORTFOLIO (01.03.23-27.11.23)



ISIN Number: **CH1213604023**

PRICE INFORMATION

N.A.V % (as of 31.12.24) **145.2799**

KEY FIGURES AS OF 11.11.24

	Criptonite Tame	Bitcoin	CCI30
CAGR	118.2%	30.8%	5.0%
Volatility	38.7%	57.3%	65.5%
Sharpe Ratio	3.06	0.54	0.08
Maximum Drawdown	-55.1%	-81.5%	-91.7%
Avg Down Month	-8.0%	-13.0%	-15.8%
Down Capture Ratio	30%	100%	114%
Up Capture Ratio	66%	100%	104%
Beta Vs. Bitcoin	0.40	1.00	1.00

SIMULATED & LIVE TRACK RECORD ON SEGREGATED PORTFOLIO (01.03.23-27.11.23) LIVE PERFORMANCE FROM 27.11.23

	January	February	March	April	May	June	July	August	September	October	November	December	Yearly Criptonite Tame SB	Yearly Bitcoin
2018	-4.7%	-5.6%	-13.4%	8.2%	-5.4%	-1.9%	15.4%	-14.0%	-3.5%	-12.2%	-15.9%	-8.7%	-49.50%	-73.60%
2019	0.8%	34.2%	14.9%	6.2%	47.0%	11.2%	4.8%	-3.9%	-11.9%	11.4%	-2.7%	-1.8%	154.70%	92.20%
2020	65.6%	21.2%	-11.4%	25.6%	14.9%	11.2%	22.0%	20.5%	-2.4%	24.8%	57.8%	37.8%	1010.40%	303.20%
2021	16.7%	13.8%	31.1%	13.5%	12.3%	-4.5%	15.0%	30.5%	1.0%	11.6%	14.4%	0.2%	311.1%	59.70%
2022	-6.8%	-3.6%	4.6%	-10.8%	25.0%	-15.9%	13.9%	-17.8%	6.9%	12.3%	3.6%	11.1%	14.00%	-64.30%
2023	28.7%	-8.3%	11.7%	-10.4%	-0.3%	28.2%	-7.7%	-12.0%	7.8%	25.2%	21.6%	16.9%	135.40%	155.60%
2024	-6.3%	18.8%	9.9%	-10.7%	3.7%	-5.4%	2.8%	-14.9%	1.8%	1.6%	57.1%	-1.6%	49.8%	119.5%
CAGR													118.2%	30.8%

Live performance (segregated portfolio from 1.03.23 to 10.01.24 and AMC from 11.01.24 to 31.12.24): 199.00%

Performances from December 2023 are net of fees. Fees are deducted daily from the certificate's NAV.

Past Performance disclaimer: Source: Internal. From 01/01/2018 to 28/02/2023, figures are simulated performance, gross of management. Past performance does not guarantee future results. No guarantee is given by the Actively Managed Certificate, the strategy Manager that the investment objective of the Certificate will be achieved. The investment return and principal value of an investment will fluctuate so that an investor's units, when redeemed, may be worth more or less than their original cost. The performance data does not take into account the commissions and costs incurred on the issue and redemption of units.

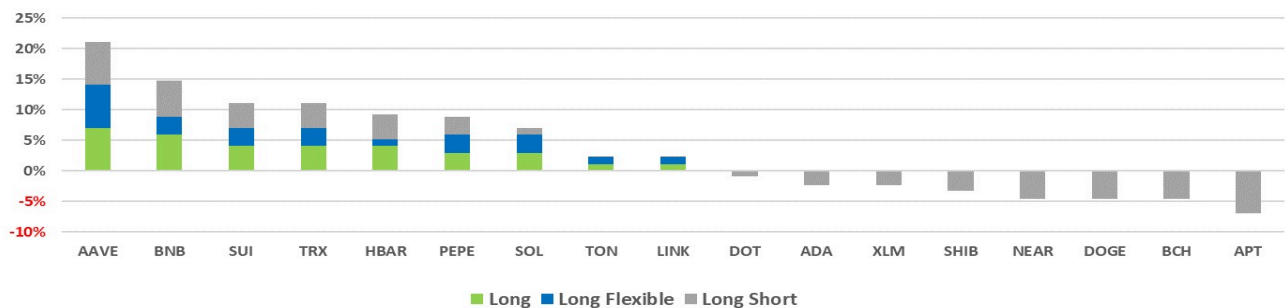
PERFORMANCE REVIEW

Crypto valuations dropped in December after a strong year, possibly due to hawkish signals from the US Federal Reserve. Similar declines occurred in past Bitcoin bull markets. Institutional flows have been strong in 2024 with spot Bitcoin and Ether ETPs launched in the U.S. accumulating a total of \$38bn in inflows.

Over the period, the Criptonite Tame Smart Beta AMC outperformed the universe, achieving a return of -1.6% compared to -7.3% for its universe, and -20.5% for the Top 30 Cryptocurrencies. Ripple and Hedera were key contributors, adding 3% and 4% respectively. The Long Model, Long Flexible Model and Overlay Strategies (liquidity hedge and macro) were flat to slightly negative for the month, somewhat offset by strong performance of the Long-Short Model. The AMC entered 2025 with a slightly more cautious profile, reducing gross exposure from 80% to 60% after bottoming at 50% in December.

We thank our investors for their trust and wish them a healthy and prosperous Year ahead. We remain optimistic that 2025 could mark a resurgence for alternative coins, reminiscent of the booming years of 2017 and 2021.

WEIGHTS AS OF 31.12.24



MASTER DATA

- Name of Certificate: Criptonite Tame Smart Beta
- Structure: Actively Managed Certificate (in the form of Bearer Debenture Bonds)
- Management Fees: 2%
- Performance Fees: 20% with High Water Mark
- Hurdle Rate: 7%
- Custody Fee: 0.20%
- Minimum investment: USD \$100,000
- Subscription / Redemption: Daily / Daily (Cash T+3)

SERVICE PROVIDERS

- Administrator: SuperGlobal (Luxembourg)
- Paying Agent: ISP Securities AG (CH)
- Strategy Manager: Criptonite Asset Management SA (CH)
- Depository / Crypto Asset storage Provider: APLO (FR). AMF regulated
- NAV Calculation: SuperGlobal (Luxembourg)

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