



Asset Management SA

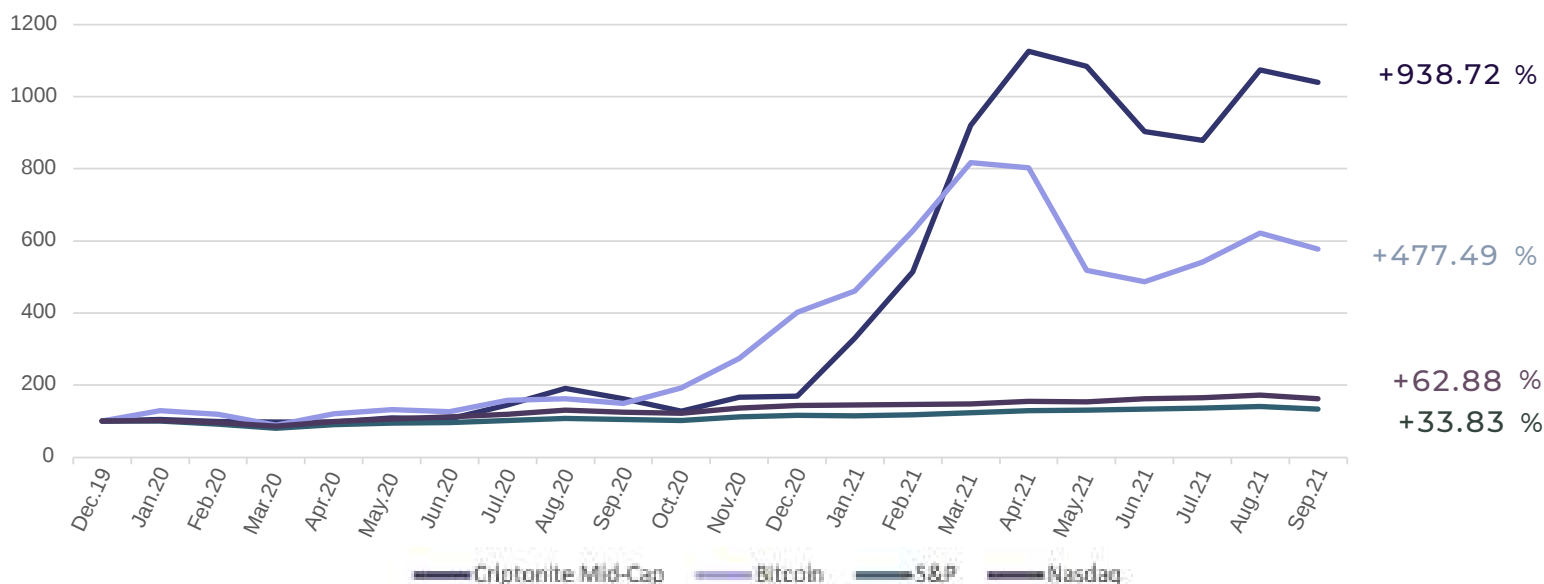
ACTIVELY MANAGED CERTIFICATE

CRI-PTONITE: MID-CAP

INVESTMENT OBJECTIVE

The investment objective of the Mid-Cap Certificate is to achieve long-term capital growth by accumulating high potential growth tokens and at the same time following a momentum trading strategy. The Mid-Cap certificate is a multi-manager certificate concentrated on the top 500 tokens.

CERTIFICATE PAST PERFORMANCE (SINCE 01.01.20)



MONTHLY RETURNS SINCE INCEPTION (01.01.20)**

		JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	YTD
2021	Mid-Cap	96.11%	55.47%	79.00%	22.25%	-3.46%	-36.79%	-2.67%	22.51%	-3.33%				515.60%
	Bitcoin	14.37%	36.41%	30.11%	-5.78%	-35.58%	-8.09%	11.07%	15.00%	-7.10%				41.57%
2020	Mid-Cap	5.56%	-6.14%	-1.79%	0.18%	12.21%	-3.28%	37.25%	31.95%	-14.89%	-21.34%	19.65%	1.67%	65.73%
	Bitcoin	29.91%	-8.62%	-24.94%	54.56%	9.57%	-3.38%	24.06%	2.74%	-7.46%	28.04%	62.77%	46.97%	502.24%

*NAV: 951.7288

**The monthly performance represents the performance of our Pilote Certificate, net of fees. From May 12th 2021, the performance represents the actual monthly return of the certificate, net of fees.

*** On August 30th we corrected an error in the performance calculation of the YTD performance only. Both the chain performance shown on the graph and the monthly performance were accurate, only the compound of the YTD was inaccurate.

Past Performance disclaimer: 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.

As mentioned in our previous weekly report, we have changed the overall structure of our count in the monthly view. We now propose that the November 2013-January 2021 correction is the main connector between the first cycle from inception to November 2013 high and current cycle from January 2015 low. Within this cycle, the first leg completed at December 2017 high in a 3 waves structure. From there, we saw a 3 waves correction down to December 2018 low before trend resumed. In the current cycle from 3,148.33, we propose that the first leg ended in April 2021 high at 64,840.36 and that correction is already completed at 29,336.54 low dated July 2021.

So, we now expect a confirmation of this view with a break above 64,840.36 to open the door for the first leg of the third and final leg high that would end the super grand cycle since inception. Targets to the upside can be calculated in log scale but we would be cautious with those numbers as we need to monitor the structures to the upside and adjust accordingly. However, our current projection indicates a conservative 250,000 to an extended 600,000 in coming months following the July 2013 pattern. So, for October 2021, we now expect an acceleration to the upside towards the 90,000 mark. On the contrary, a break below 29,336.54 would delay the trend resumption until the end of the year to possibly reach 23,000 before higher.

INVESTMENT GUIDELINES

- Investment in top 500 crypto tokens
- Position liquidation at invalidation level with a max 30 minutes execution
- May allocate up to 100 % of funds in cash under certain market conditions
- No max token allocation, trailing stop in place
- No leverage
- No short selling

TOP 3 HOLDINGS

- ARWEAVE (AR)
- SOLANA (SOL)
- AXIE INFINITY (AXS)

KEY BENEFITS

- Diversification from traditional investments
- Professional SO-FIT regulated Asset Manager
- Regulated custodian for secure crypto storage
- Daily NAV
- Invest directly with Fiat Currency

DETAILS

- **Manager Type:** Multi Manager
- **Investment Process:** Active
- **Status:** Open-ended
- **Structure:** Actively Managed Certificate
- **Domicile:** Guernsey
- **Issue date:** 11th May 2021
- **Valuation date:** Daily
- **Subscription Frequency:** Daily
- **Redemption Frequency:** weekly
- **NAV:** 951.7288
- **ISIN:** CH1100420640
- **Currency:** USD
- **Minimum Subscription:** 10 units
- **Management fees:** 2%
- **Custody Fee:** 0.85%
- **Hurdle rate:** 5%
- **Performance Fees:** 20% above Hurdle Rate with HWM
- **Secondary market:** Bid Offer 1% spread

SERVICE PROVIDERS

- **Issuer:** CRI-ptonite Limited (Guernsey)
- **Paying Agent:** ISP Securities AG (Switzerland)
- **Strategy Manager:** CRIptonite Asset Management SA (Switzerland)
- **Executing Broker:** Binance Exchange (Malta) & Copper Technologies (UK) Ltd; Binance Exchange (Malta)
- **Depository & Crypto Asset storage Provider:** Copper Technologies (UK) Ltd; SEBA bank (Switzerland)
- **Clearance Institution / Clearing Code:** SIX SIS AG / ISP 116441
- **NAV Calculation:** GenTwo Digital AG (Switzerland)

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