

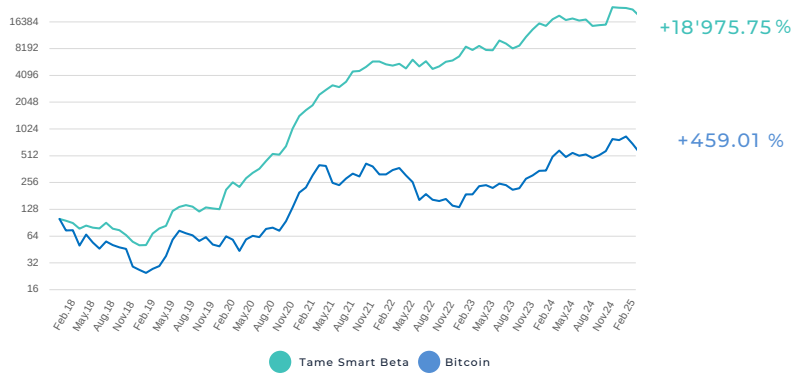


Asset Management SA

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 31.03.25) **116.91**

KEY FIGURES AS OF 31.01.25

	Criptonite Tame	Bitcoin	CCi30
CAGR	106.3%	27.5%	-0.1%
Volatility	38.5%	57.0%	65.3%
Sharpe Ratio	2.76	0.48	0.00
Maximum Drawdown	-55.1%	-81.5%	-91.7%
Avg Down Month	-7.9%	-12.8%	-15.9%
Down Capture Ratio	30%	100%	116%
Up Capture Ratio	65%	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	YTD
2025	CTSB	-0.5%	-4.4%	-15.0%										-19.5%
	BTC	9.50%	-17.6%	-19.40%										-27.28%
2024	CTSB	-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%
	BTC	0.60%	43.60%	16.80%	-14.80%	11.10%	-7.00%	3.00%	-8.60%	7.30%	11.00%	37.20%	-2.80%	122.11%
2023	CTSB	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%
	BTC	39.67%	0.02%	23.02%	2.79%	-6.96%	12.00%	-4.00%	-11.30%	3.90%	28.50%	8.81%	12.20%	155.49%
2022	CTSB	-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%
	BTC	-16.60%	12.10%	5.40%	-17.30%	-15.60%	-37.30%	16.80%	-13.90%	-3.10%	5.55%	-16.22%	-3.60%	-64.18%
2021	CTSB	16.7%	13.8%	31.1%	13.5%	12.3%	-4.5%	15.0%	30.5%	1.0%	11.6%	14.4%	0.2%	311.11%
	BTC	14.37%	36.41%	30.11%	-1.78%	-35.38%	-6.09%	18.63%	13.42%	-7.02%	39.90%	-7.20%	-18.80%	59.57%
2020	CTSB	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%
	BTC	29.91%	-8.62%	-24.94%	34.56%	9.57%	-3.38%	24.06%	2.74%	-7.46%	28.04%	42.77%	46.97%	302.24%
2019	CTSB	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%
	BTC	-7.34%	11.04%	7.49%	29.70%	52.40%	26.41%	-6.81%	-4.84%	-13.65%	10.48%	-17.55%	-4.64%	83.81%
2018	CTSB	-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%
	BTC	-25.88%	0.67%	-32.82%	33.25%	-18.85%	-14.71%	20.79%	-9.23%	-5.67%	-4.06%	-36.54%	-8.18%	-73.27%

Live performance (segregated portfolio from 1.03.23 to 10.01.24 and AMC from 11.01.24 to 31.03.25): 142.00%

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.

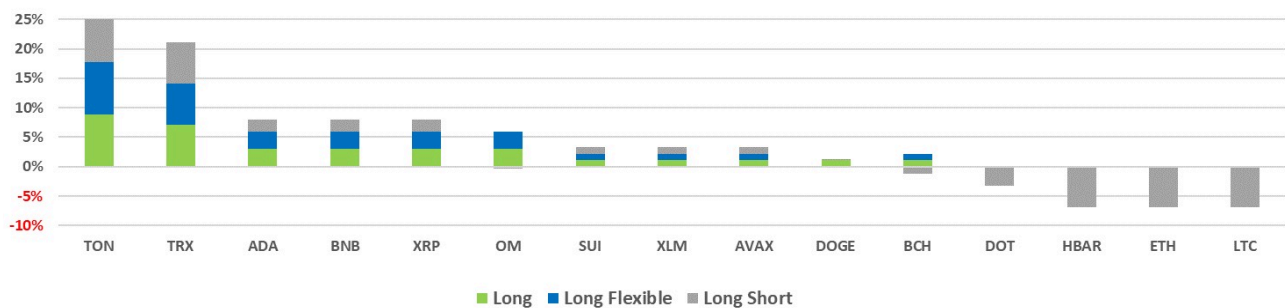
PERFORMANCE REVIEW

In March, U.S. policy shifts toward digital assets boosted institutional confidence, spurring strategic investments in stablecoins and asset tokenization. While crypto valuations dipped during the month and remain down year to date, industry fundamentals continue to strengthen. However, as an alternative asset class, crypto remains sensitive to broader macroeconomic conditions and changes in investor risk appetite.

Overall, evolving regulation and institutional participation are driving innovation and investment in the digital asset space amid a cautious market environment.

Against this backdrop, the Cripitonite Tame Smart Beta AMC was down 15.0% over the period, as was the wider liquid coin universe (-14%). The Long, Long Flexible and Long-Short models all posted negative returns, which were somewhat offset by positive performance from the Liquidity and Macro Overlay strategies.

WEIGHTS AS OF 31.03.25



MASTER DATA

• Name of Certificate	Cripitonite 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: Cripitonite Asset Management SA (CH)
- Depository / Crypto Asset storage Provider: APLO (FR). AMF regulated
- NAV Calculation: SuperGlobal (Luxembourg)

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