

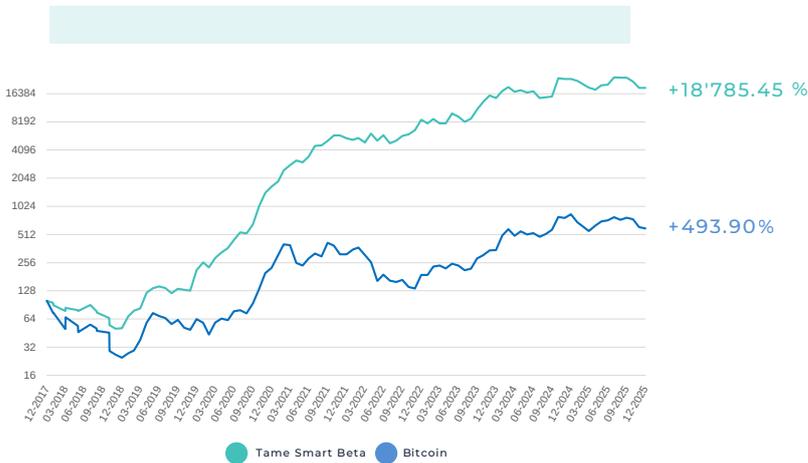


Asset Management SA

# 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 31.12.25) **115.0754**

## KEY FIGURES AS OF 31.12.25

	Criptonite Tame	Bitcoin	CCI30
CAGR	93.9%	0.3%	26.5%
Volatility	38.6%	64.9%	56.1%
Sharpe Ratio	2.43	0.00	0.47
Maximum Drawdown	55.1%	91.7%	81.5%
Avg Up Month	17.2%	20.2%	18.6%
Avg Down Month	-7.8%	-15.5%	-12.6%
Down Capture Ratio	32.6%	116.6%	100.0%
Up Capture Ratio	65.1%	104.6%	100.0%
Beta Vs. Bitcoin	0.7	0.9	1.0

## 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
<b>2025</b>	<b>CTSB</b>	<b>-0.50%</b>	<b>-4.40%</b>	<b>-15.00%</b>	<b>-4.90%</b>	<b>11.00%</b>	<b>1.40%</b>	<b>19.9%</b>	<b>-0.7%</b>	<b>0.3%</b>	<b>-9.2%</b>	<b>-14.7%</b>	<b>0.00%</b>	<b>-20.3%</b>
	<b>BTC</b>	9.50%	-17.60%	-2.20%	14.10%	11.10%	2.50%	8.00%	-6.50%	5.40%	-3.90%	-17.50%	-3.10%	<b>-6.25%</b>
<b>2024</b>	<b>CTSB</b>	<b>-6.3%</b>	<b>18.8%</b>	<b>9.9%</b>	<b>-10.7%</b>	<b>3.7%</b>	<b>-5.4%</b>	<b>2.8%</b>	<b>-14.9%</b>	<b>1.8%</b>	<b>1.6%</b>	<b>57.1%</b>	<b>-1.6%</b>	<b>49.8%</b>
	<b>BTC</b>	0.60%	43.60%	16.80%	-14.80%	11.10%	-7.00%	3.00%	-8.60%	7.30%	11.00%	37.20%	-2.80%	<b>122.11%</b>
<b>2023</b>	<b>CTSB</b>	<b>28.7%</b>	<b>-8.3%</b>	<b>11.7%</b>	<b>-10.4%</b>	<b>-0.3%</b>	<b>28.2%</b>	<b>-7.7%</b>	<b>-12.0%</b>	<b>7.8%</b>	<b>25.2%</b>	<b>21.6%</b>	<b>16.9%</b>	<b>135.40%</b>
	<b>BTC</b>	39.67%	0.02%	23.02%	2.79%	-6.96%	12.00%	-4.00%	-11.30%	3.90%	28.50%	8.81%	12.20%	<b>155.49%</b>
<b>2022</b>	<b>CTSB</b>	<b>-6.8%</b>	<b>-3.6%</b>	<b>4.6%</b>	<b>-10.8%</b>	<b>25.0%</b>	<b>-15.9%</b>	<b>13.9%</b>	<b>-17.8%</b>	<b>6.9%</b>	<b>12.3%</b>	<b>3.6%</b>	<b>11.1%</b>	<b>14.00%</b>
	<b>BTC</b>	-16.60%	12.10%	5.40%	-17.30%	-15.60%	-37.30%	16.80%	-13.90%	-3.10%	5.55%	-16.22%	-3.60%	<b>-64.18%</b>
<b>2021</b>	<b>CTSB</b>	<b>16.7%</b>	<b>13.8%</b>	<b>31.1%</b>	<b>13.5%</b>	<b>12.3%</b>	<b>-4.5%</b>	<b>15.0%</b>	<b>30.5%</b>	<b>1.0%</b>	<b>11.6%</b>	<b>14.4%</b>	<b>0.2%</b>	<b>311.11%</b>
	<b>BTC</b>	14.37%	36.41%	30.11%	-1.78%	-35.38%	-6.09%	18.63%	13.42%	-7.02%	39.90%	-7.20%	-18.80%	<b>59.57%</b>
<b>2020</b>	<b>CTSB</b>	<b>65.6%</b>	<b>21.2%</b>	<b>-11.4%</b>	<b>25.6%</b>	<b>14.9%</b>	<b>11.2%</b>	<b>22.0%</b>	<b>20.5%</b>	<b>-2.4%</b>	<b>24.8%</b>	<b>57.8%</b>	<b>37.8%</b>	<b>1010.40%</b>
	<b>BTC</b>	29.91%	-8.62%	-24.94%	34.56%	9.57%	-3.38%	24.06%	2.74%	-7.46%	28.04%	42.77%	46.97%	<b>302.24%</b>
<b>2019</b>	<b>CTSB</b>	<b>0.8%</b>	<b>34.2%</b>	<b>14.9%</b>	<b>6.2%</b>	<b>47.0%</b>	<b>11.2%</b>	<b>4.8%</b>	<b>-3.9%</b>	<b>-11.9%</b>	<b>11.4%</b>	<b>-2.7%</b>	<b>-1.8%</b>	<b>154.70%</b>
	<b>BTC</b>	-7.34%	11.04%	7.49%	29.70%	52.40%	26.41%	-6.81%	-4.84%	-13.65%	10.48%	-17.55%	-4.64%	<b>83.81%</b>
<b>2018</b>	<b>CTSB</b>	<b>-4.7%</b>	<b>-5.6%</b>	<b>-13.4%</b>	<b>8.2%</b>	<b>-5.4%</b>	<b>-1.9%</b>	<b>15.4%</b>	<b>-14.0%</b>	<b>-3.5%</b>	<b>-12.2%</b>	<b>-15.9%</b>	<b>-8.7%</b>	<b>-49.50%</b>
	<b>BTC</b>	-25.88%	0.67%	-32.82%	33.25%	-18.85%	-14.71%	20.79%	-9.23%	-5.67%	-4.06%	-36.54%	-8.18%	<b>-73.27%</b>

Live performance (segregated portfolio from 1.03.23 to 10.01.24 and AMC from 11.01.24 to 31.12.25): **139%**

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

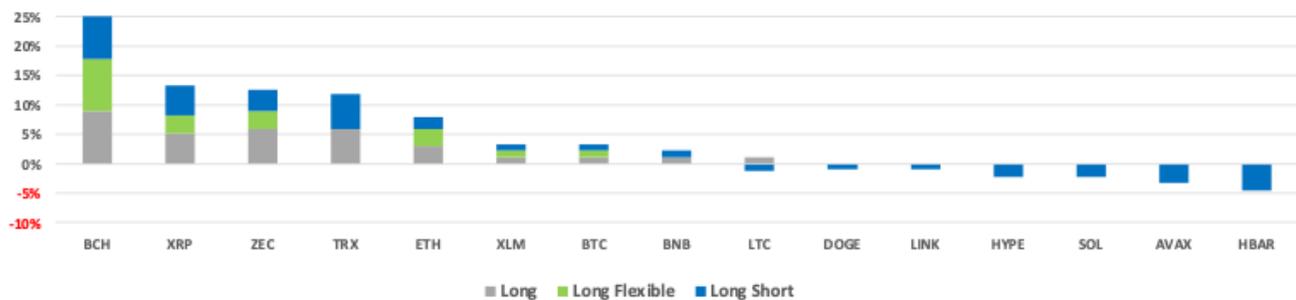
Past Performance disclaimer: Source: Internal. From 01/01/2018 to 28/02/2023, figures are simulated performance, gross of management. Past performance does not guarantee future results. No guarantee is given by the Actively Managed Certificate, the strategy Manager that the investment objective of the 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.

## MARKET REVIEW

Crypto markets were subdued through most of December, moving sideways after November's pullback, before showing early signs of renewed momentum at the start of 2026. Bitcoin traded in a tight band around the high-\$80k to mid-\$90k range, with volatility compressing during the holiday period. Investor activity was mixed: Bitcoin and Ether ETPs saw outflows, while XRP products attracted inflows. Beneath the surface, progress continued on tokenization, DeFi governance debates, and network upgrades.

Against this backdrop, the Criptonite Tame Smart Beta AMC was down -1.1% over the period, outperforming the Bitcoin (-2.7%) and its investment universe CCI30 (-8.4%). The Long model was the largest detractor to performance, followed by the Long Flexible strategy. The Long-Short and Overlay strategies were positive and offset some of the negative performance from long strategies, proving their protecting features to the overall strategy.

## WEIGHTS AS OF 31.12.25



## 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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