

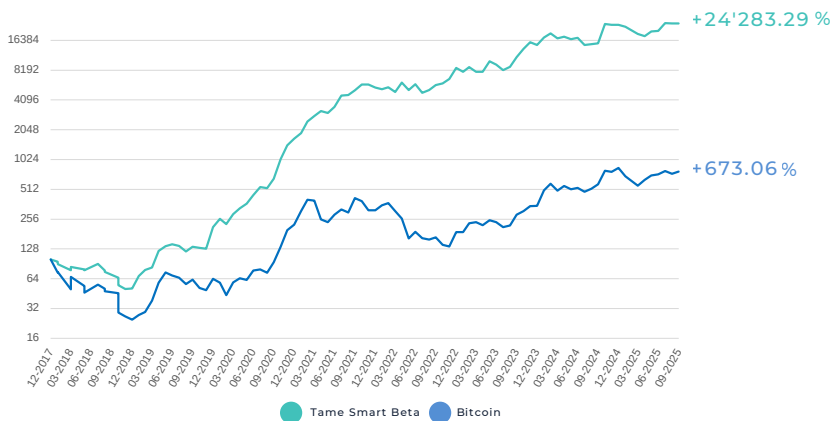


Asset Management SA

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 30.09.25) **149.3855**

KEY FIGURES AS OF 30.09.25

	Criptonite Tame	Bitcoin	CCi30
CAGR	103.2%	30.9%	4.6%
Volatility	38.7%	56.3%	64.9%
Sharpe Ratio	2.67	0.55	0.07
Maximum Drawdown	-55.1%	-81.5%	-91.7%
Avg Down Month	-7.6%	-12.6%	-15.5%
Down Capture Ratio	32%	100%	116%
Up Capture Ratio	66%	100%	105%
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	-0.50%	-4.40%	-15.00%	-4.90%	11.00%	1.40%	19.9%	-0.7%	0.3%				2.8%
	BTC	9.50%	-17.60%	-2.20%	14.10%	11.10%	2.50%	8.00%	-6.50%	5.40%				22.03%
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 30.09.25): 209%

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

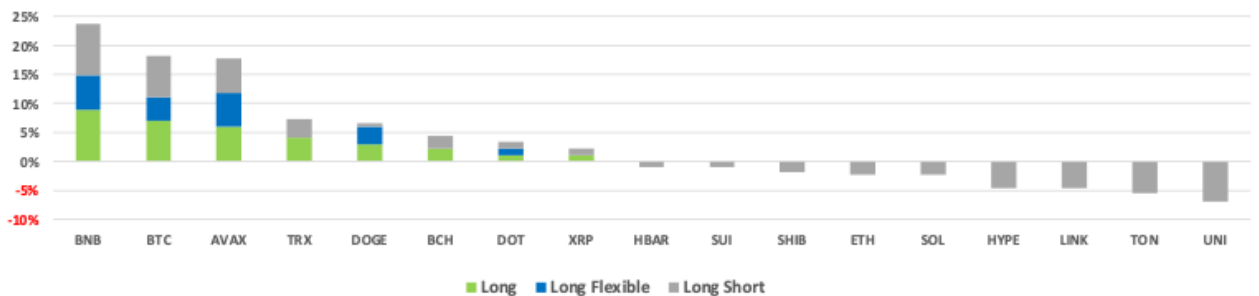
Past Performance disclaimer: Source: Internal. From 01/01/2018 to 28/02/2023, figures are simulated performance, gross of management. Past performance does not guarantee future results. No guarantee is given by the Actively Managed Certificate, the strategy Manager that the investment objective of the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

Three years after the last market trough, discussion has reignited over where crypto stands in its broader cycle. Still, the main forces behind adoption, growing demand for scarce digital assets and a clearer regulatory landscape, remain strong. The sector underperformed in September as futures unwinds deepened mid-month losses, though leverage has since normalised. Regulatory signals turned more constructive with the SEC allowing broader ETP listings.

In this context, the Cripitonite Tame Smart Beta AMC produced a positive performance of 0.3% over the period. The Long and Long Flexible models slightly detracted from performance, whilst the Long Short model was flat for the month and the Overlay strategy (liquidity hedge and macro) more than offset the negative performance from the long models. Since inception on 01.03.2023 the AMC has returned 209%. Exposure grew over the month of September and remains constructive entering into October.

WEIGHTS AS OF 30.09.25



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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