



Asset Management SA

# ACTIVELY MANAGED CERTIFICATE

## CRIPTONITE GLOBAL SELECT

### INVESTMENT OBJECTIVE

The investment objective of the Criptonite Global Select Certificate is to achieve long term capital growth by investing in early projects' tokens that are not yet listed on "mainstream" centralized exchanges and in blue chip crypto tokens.

#### PERFORMANCE (SINCE 01.01.20)



ISIN Number: **CH1213604049**

#### PRICE INFORMATION

NAV % (as of 31.12.25) **54.8297**

#### MONTHLY RETURNS SINCE INCEPTION (01.01.20)\*

	January	February	March	April	May	June	July	August	September	October	November	December	YTD
<b>2025</b>													
Global Select	-1.19%	-19.85%	-12.33%	13.05%	6.83%	-1.09%	19.06%	6.16%	-5.34%	-15.29%	-8.34%	-7.52%	<b>-28.75%</b>
Bitcoin	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>
CCI30*	5.71%	-26.93%	-8.57%	5.36%	9.43%	-1.28%	17.22%	4.26%	1.32%	-11.13%	-19.38%	-7.35%	<b>-33.93%</b>
<b>2024</b>													
Mid Cap Global Select	-7.53%	23.23%	28.17%	-30.02%	<b>-0.28%</b>	<b>-10.49%</b>	<b>-4.25%</b>	<b>-23.39%</b>	<b>4.65%</b>	<b>-17.63%</b>	<b>66.44%</b>	<b>-16.02%</b>	<b>-19.37%</b>
Bitcoin	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>
CCI30	-6.59%	34.79%	27.08%	-23.12%	12.51%	-10.97%	-0.82%	-13.01%	8.57%	1.04%	67.09%	-9.54%	<b>76.27%</b>
<b>2023</b>													
Mid Cap	7.86%	4.81%	-13.04%	-2.88%	-4.26%	6.76%	-0.27%	-6.77%	1.78%	14.44%	11.41%	23.67%	<b>45.61%</b>
Bitcoin	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>
CCI30	38.71%	-1.56%	7.46%	-0.71%	-5.96%	1.49%	2.53%	-13.62%	2.90%	16.50%	14.61%	21.89%	<b>106.24%</b>
<b>2022</b>													
Mid Cap	-17.82%	-8.77%	11.52%	-19.52%	-16.32%	-17.50%	6.03%	-12.28%	-3.14%	-0.45%	-19.61%	-2.91%	<b>-67.48%</b>
Bitcoin	-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>
CCI30	-26.14%	7.35%	9.77%	-25.33%	-28.66%	-32.74%	28.55%	-10.88%	-2.53%	8.43%	-16.79%	-13.47%	<b>-72.81%</b>
<b>2021</b>													
Mid Cap	96.11%	55.47%	79.00%	22.25%	-3.66%	-16.79%	-2.67%	22.33%	-3.33%	27.46%	-3.81%	-7.45%	<b>598.53%</b>
Bitcoin	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>
CCI30	36.30%	52.14%	36.32%	38.63%	-28.63%	-19.51%	4.15%	34.52%	-12.32%	25.94%	-3.28%	-15.92%	<b>183.23%</b>
<b>2020</b>													
Mid Cap	5.36%	-6.14%	-1.79%	0.18%	12.21%	-3.28%	37.25%	31.95%	-14.89%	-21.34%	29.63%	1.67%	<b>68.73%</b>
Bitcoin	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>
CCI30	48.42%	-3.51%	-30.24%	33.69%	7.23%	-3.60%	32.82%	15.32%	14.35%	2.90%	46.29%	11.12%	<b>304.45%</b>

\*The CCI30 is a rules-based index designed to objectively measure the overall growth, daily and long-term movement of the blockchain sector. It does so by tracking the 30 largest cryptocurrencies by market capitalization, excluding stablecoins. For achieving its objectives, the CCI30 has been designed with 5 main characteristics: 1. diversified; 2. replicable; 3. transparent; 4. provides in-depth coverage of the entire sector; 5. presents the best risk-adjusted performance profile possible.

\*The monthly performance represents the performance of our Pilote Certificate, net of fees. From May 12th 2021 to April 31st 2024, the performance represents the actual monthly return of the Mid-Cap certificate, net of fees. From May 1st 2024, the performance represents the actual monthly return of the Global Select certificate, net of fees.

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.

**Bitcoin**

Bitcoin ended December in consolidation, reflecting year-end profit-taking and reduced holiday liquidity. While upside attempts lacked follow-through, the broader trend remains intact. Price continues to hold above key long-term support levels, suggesting a corrective phase rather than a structural shift. A stabilization into early 2026 would support renewed momentum.

**Ethereum**

Ethereum showed relative resilience, supported by steady staking participation, institutional interest, and its central role in tokenization and on-chain settlement. While DeFi activity remained muted toward year-end, ETH's fundamentals remain constructive heading into 2026 amid improving liquidity conditions and regulatory clarity.

**Altcoins & DeFi**

Altcoins underperformed as investors reduced exposure to higher-beta assets during year-end rebalancing. Capital remained selective, favoring higher-quality protocols with clearer revenue visibility and real-world adoption.

**Institutional Flows**

Institutions maintained core exposure but adopted a defensive stance, concentrating allocations in BTC, ETH, and yield-oriented strategies. Family offices continued gradual accumulation, though at a measured pace consistent with year-end positioning.

**Outlook**

Looking ahead, a sustained stabilization in Bitcoin would indicate the corrective phase is maturing. Ethereum could benefit from renewed inflows and a recovery in on-chain activity. Expectations of gradual monetary easing in 2026, alongside improving macro and regulatory visibility, provide a supportive backdrop for digital assets into early 2026.

MASTER DATA



• Name of Certificate	Criptonite Global Select
• Structure	Actively Managed Certificate (in the form of Bearer Debenture Bonds)
• Management Fees	2%
• Performance Fees	20% with High Water Mark
• Hurdle Rate	5%
• Custody Fee	0.20%
• Minimum investment	USD \$100,000
• Subscription / Redemption	Daily / Daily

TOP 3 HOLDINGS



- BITCOIN (BTC)
- USDC
- PAX G (GOLD)

KEY BENEFITS



- Diversification from traditional investments
- Our exchange aggregator enables us to invest through 10 different exchanges without facing counter-party risks.
- Portfolio Manager regulated by the Swiss Financial Market Supervisory Authority (FINMA)
- Regulated custodian for secure crypto storage
- Daily NAV
- Invest directly with Fiat Currency

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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