



CRYPTO INDEX

Crypto10 Hedged

FACT SHEET

31 October 2021

FUND INFORMATION

Objective and Suitability

The primary objective of this fund is to deliver long term capital growth at moderate levels of volatility relative to the asset class. The fund will provide investors with exposure to the top 10 cryptoassets while providing downside risk protection in times of market stress.

The fund is suitable for medium to long-term investors seeking healthy levels of exposure to the top 10 cryptoassets. Investors should expect moderately high levels of volatility and potential drawdown of their investment.

Strategy

The C10 Hedged Fund follows a passive strategy, with the fund parameters and rebalancing policy expertly curated through data science techniques. The fund will move portions of the assets into cash depending on the levels of market drawdown, thus decreasing exposure to the Crypto 10 optimal index. The maximum exposure the fund can have to cash is 100%. Cash generates fund returns through margin lending. Exposure to the index will generally be increased in performing markets with a cap of 15% being applied to each cryptoasset during the weekly rebalance.

FEES AND BENCHMARK

The fund will incur an annual management fee of 1.70% per annum, accrued daily. Further, there will be no performance fees attached due to the passive nature of the fund. As a result of zero performance fee, there is no specific benchmark the fund aims to outperform. For comparative purposes however, the fund will be benchmarked against a custom benchmark consisting of 50% cash (yielding 10% p.a), and 50% Top 10 cryptoassets (equally weighted). This allocation is aligned with the average asset allocation of Crypto10 Hedged since inception.

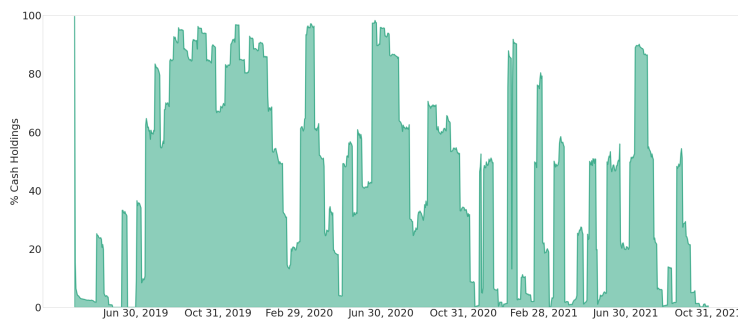
PERFORMANCE

	1M	3M	1Yr	Since Inception 31 March 2019
C10	26.42%	53.22%	533.35%	755.79%
Benchmark	13.77%	35.79%	233.35%	389.5%

PERFORMANCE GRAPH*

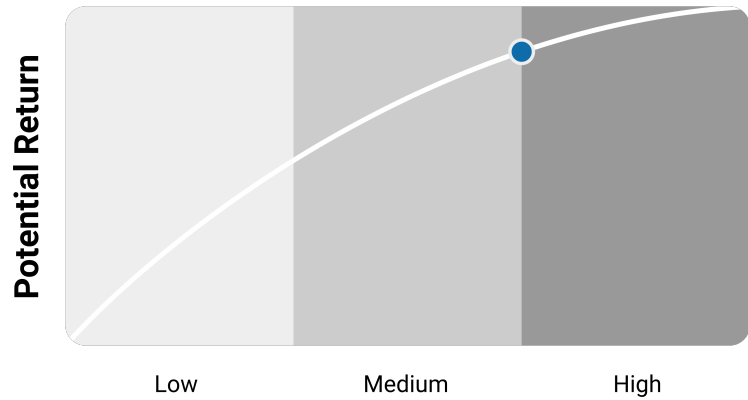


CASH POSITION*



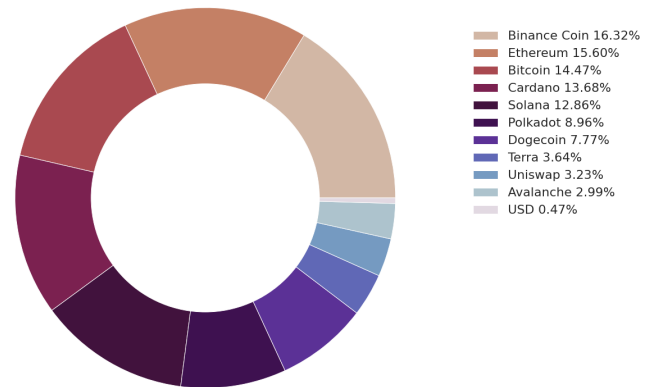
RISK / RETURN PROFILE

Risk



In terms of the above risk/return profile, the CRYPTO10 Hedged Fund has a moderately high risk rating with the intention of achieving superior returns while reducing drawdown risk. Risk is defined as the volatility of the fund returns. Increased risk is accompanied by a greater potential drawdown of the funds assets. The risk/reward profile is specifically relative to the top 10 cryptoassets (equally weighted) and incorporates the fund statistics listed below. The profile is by no means comparable or related to traditional assets or funds.

FUND COMPOSITION as at 31 October 2021



FUND FACTS*

	C10	Benchmark
NAV price per token	\$8.558	-
Annualized Return Since Inception	128.95%	84.56%
Standard Deviation	0.6	0.45
Sharpe Ratio	1.68	1.59
Max Drawdown	43.15%	38.04%
Avg. Cash Position Since Inception	44.56%	50%
Fund Launch Date:		31 March 2019
Minimum Investment		No Minimum
Platform		Invictus Capital
Management Fees		1.7%
Investment Currencies	ETH, USDT, TUSD, DASH, BTC, BUSD	

Disclaimer

*The fund statistics, cash position graph and performance graph are drawn since fund inception 31/03/2019 to the date of factsheet. This fact sheet does not constitute investment, financial or other advice and is supplied for information purposes only. Past performance is not a guide to future returns. Every effort has been made to ensure the accuracy of the information provided, but Invictus Capital makes no warranty regarding such information.