

KEY FACTS

Inception date	1 August 2017
Legal structure	Managed account
Leverage	No use of leverage
Term	Unlimited
Reporting	Monthly
Liquidity ¹	Monthly
Calculation currency	USD
Entry fee	up to 2.00%
Exit fee	0.00%
Management fee (p.a.)	2.00%
Performance fee ²	20.00%

¹ 30 days notice period.

² With high water mark provision.

RISK STATISTICS | Annualized

Indicator	Strategy	Crypto market
Alpha	-0.56	-
Beta	0.63	-
R-Squared	0.38	-
Standard deviation	97.89%	95.87%
Sharpe ratio	0.25	0.50

Crypto market performance is measured by the MVIS CryptoCompare Digital Assets 25 Index, a modified market cap-weighted index which tracks the performance of the 25 largest and most liquid digital assets. Most demanding size and liquidity screenings are applied to potential index components to ensure investability.

ABOUT RISK INDICATORS

Alpha: a measure of performance on a risk-adjusted basis. Alpha takes the volatility (price risk) of a strategy/asset and compares its risk-adjusted performance to a benchmark index. The excess return of the strategy relative to the return of the benchmark index is the strategy's alpha. **Beta:** represents the systematic risk of the strategy/asset and measures its sensitivity to the benchmark computed using daily returns. Beta of less than 1 indicates that the strategy will be less volatile than the market and beta of more than 1 indicates that the strategy will be more volatile than the market. **R-Squared:** reflects the percentage of the strategy/asset movements that can be explained by the movements of the benchmark, showing the degree of correlation between the strategy and benchmark. **Standard deviation:** a statistical measure of the historical volatility of the strategy/asset return computed using daily returns. Higher deviation represents higher volatility. **Sharpe ratio:** a measure of historical adjusted performance calculated by dividing the strategy/asset return minus the risk-free rate (Germany 10-Year Government Bond Yield) by the standard deviation of the benchmark return.

IMPORTANT INFORMATION

Past performance is not an indicator or a guarantee of future performance. The price of the investments may go up or down, and the investor may not get back the amount invested. The cryptocurrency market is completely unregulated, and consequently, there is a high possibility of market manipulation and abuse. Cryptocurrency exchanges and wallets are under constant threat of intrusions and hacks. Cryptocurrency prices are extremely volatile; daily fluctuations of fifty percent or more are very common. Cryptocurrencies are an extremely speculative investment with a high probability of complete loss of principal. Solidum Capital's liability for any and all losses due to changes in the value of the cryptocurrencies is entirely excluded. You can find more information about risks on Solidum Capital website.

STRATEGY OVERVIEW

This strategy utilizes a dynamic approach with a focus on long-term capital growth. The assets are selected based on the rigorous three-step investment process. Solidum Actio portfolio typically consists of 10 to 30 cryptocurrencies. It includes well established large-cap cryptocurrencies as well as smaller assets with a higher growth potential. Up to 10% of the portfolio can be invested in Initial Coin Offerings (ICO) and pre-ICO deals. Solidum Actio utilizes a disciplined rebalancing process with systematic reallocation from outperforming to underperforming assets to capture long-term market performance. You can find more information about the investment process on Solidum Capital website.

CUMULATIVE RETURNS | %

	1 Mth	3 Mths	6 Mths	1 Year	Inception
Solidum Actio	-11.42	-4.47	-48.36	5.48	-42.79

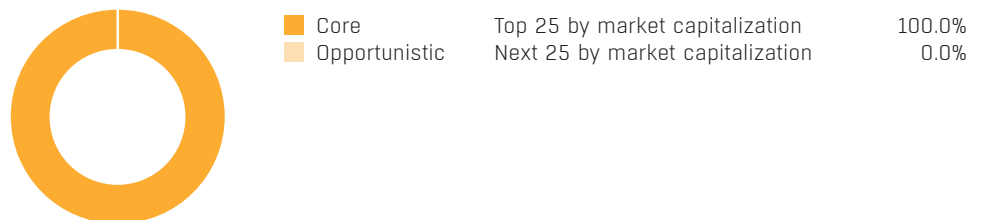
All returns are in USD, net of performance fee. Past performance is not an indicator or a guarantee of future performance.

MONTHLY AND ANNUAL RETURNS | %

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2017								110.46	-22.14	16.97	20.55	122.23	413.45
2018	13.39	-27.57	-47.63	87.15	-29.22	-37.79	-5.92	-29.21	-13.64	-4.23	-46.07	0.29	-89.44
2019	-13.72	22.81	19.69	13.98	38.35	2.15	-22.22	-19.16	-14.04	18.42	-8.93	-11.42	5.48

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ASSET ALLOCATION



TOP 5 HOLDINGS

