

# Smart Beta Bitcoin

## Investment Objective

To offer the beta exposure of Bitcoin with a predefined volatility level of 14% over time. In doing so, the Fund aims to match the equivalent volatility of equity market investments, whilst maintaining the statistical properties of the beta of Bitcoin in a portfolio.

## Investment Approach

Rebalanced on a weekly basis

Invest only in two assets:

- Spot Bitcoin
- US dollar equivalent stablecoin

No derivatives or leverage used

Quantitatively optimised to reduce volatility

## Structure:

## Unit-Trust

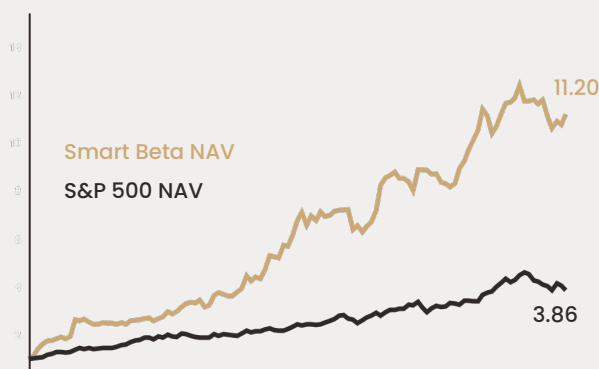
Term:	Open-ended
Liquidity:	Daily/Monthly*
Minimum Investment:	AUD \$50,000
Currency	AUD
Management Fee:	2.50% p.a.
Performance Fee:	Nil
Insurance:	Lloyd's of London

\*subscriptions are daily however intramonth redemptions incur a 1.5% fee

## Performance Overview

YTD Return	<b>-4.64%</b>	Annualised Vol	<b>19.74%</b>
Annualised Return	<b>28.12%</b>	Downside Vol	<b>13.26%</b>
Best Monthly Gain	<b>34.91%</b>	Sharpe	<b>1.26</b>
Worst Monthly Loss	<b>-11.79%</b>	Max Drawdown	<b>-17.78%</b>

Returns are based on: (i) simulated backtest data (Jan 31, 2013 – Sep 21, 2021) and (ii) actual net performance of the fund (Sep 21, 2021 onwards)



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## About Zerocap

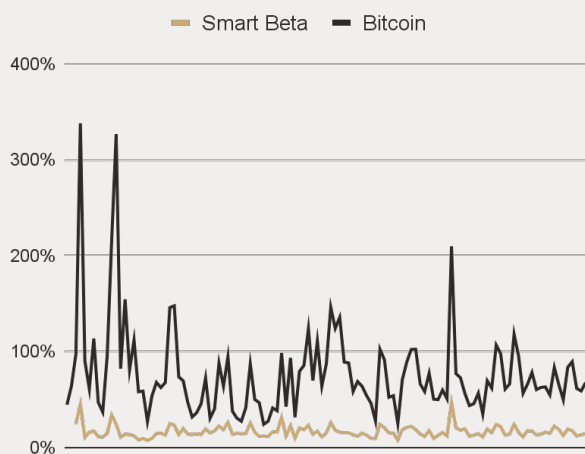
Zerocap is a market-leading private wealth management firm for crypto assets. Zerocap brings a deep understanding of crypto asset technology, trading, portfolio optimisation, custody and insurance, having processed close to a billion dollars of crypto assets for private investors, family offices and institutions.

## Return Profile

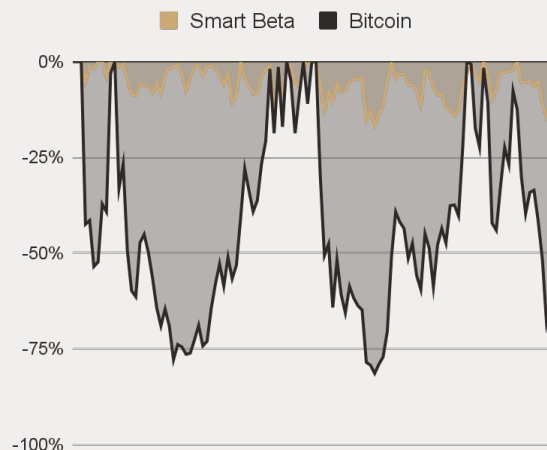
	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	YTD
<b>2013</b>	0.00%	13.37%	25.31%	15.05%	6.91%	2.04%	2.89%	4.68%	-3.87%	5.73%	34.91%	-1.47%	<b>159.43%</b>
<b>2014</b>	2.16%	-3.87%	-4.24%	-0.29%	3.30%	-0.37%	-0.27%	-1.96%	3.01%	-3.04%	5.54%	1.65%	<b>1.11%</b>
<b>2015</b>	0.47%	1.80%	1.35%	-4.56%	3.82%	2.74%	7.16%	-2.61%	2.63%	6.76%	4.23%	1.70%	<b>27.90%</b>
<b>2016</b>	-0.44%	3.08%	-7.92%	2.38%	12.16%	3.76%	-2.28%	-2.08%	0.19%	4.78%	3.56%	13.65%	<b>33.07%</b>
<b>2017</b>	-4.79%	3.88%	-1.78%	8.23%	13.26%	-1.20%	-0.98%	10.11%	-0.74%	8.80%	9.60%	4.69%	<b>58.97%</b>
<b>2018</b>	-7.25%	5.67%	-2.68%	5.18%	-2.63%	0.70%	2.50%	0.73%	-0.16%	0.53%	-11.79%	2.81%	<b>-7.56%</b>
<b>2019</b>	-4.16%	3.69%	2.69%	7.14%	14.91%	3.64%	1.24%	1.52%	-3.00%	0.04%	-1.52%	-4.26%	<b>22.43%</b>
<b>2020</b>	10.53%	0.02%	-0.22%	-1.97%	0.24%	-3.88%	-0.65%	-1.83%	1.75%	7.45%	3.52%	5.38%	<b>21.22%</b>
<b>2021</b>	3.77%	4.42%	8.08%	-2.42%	-6.58%	2.85%	4.93%	3.85%	0.47%	1.70%	4.15%	-5.21%	<b>20.68%</b>
<b>2022</b>	0.06%	0.22%	-1.23%	1.38%	-6.02%	-4.33%	2.78%	-1.38%	4.21%				<b>-4.64%</b>

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### 30-Day Realised Volatility



### Drawdown



## Manager Information

Jonathan de Wet - Chief Investment Officer | Toby Chapple - Head of Trading | Ryan McCall - CEO

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