

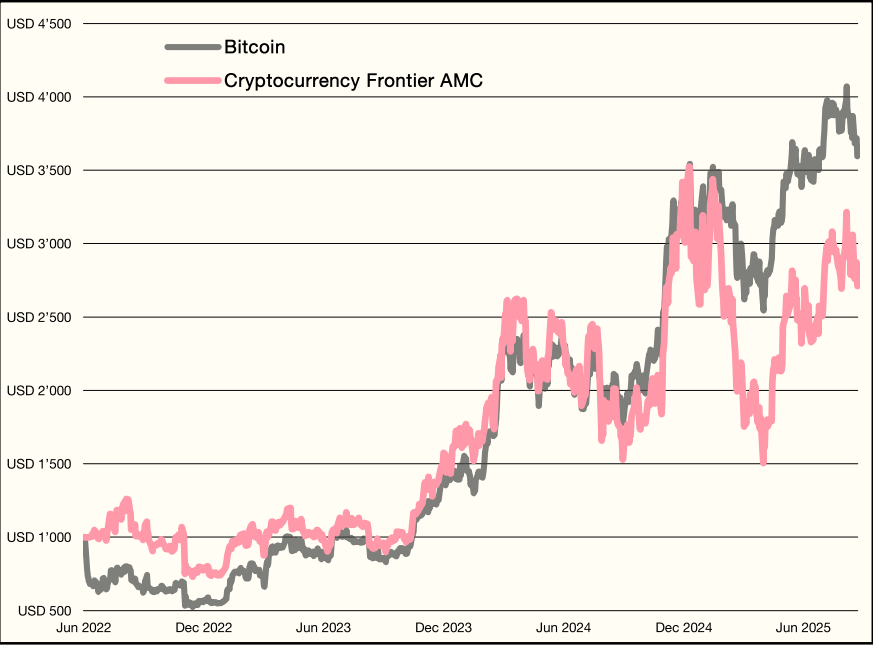
Performance since Inception: 171.1%

Cryptocurrency Frontier AMC

The Cryptocurrency Frontier AMC invests in Bitcoin and other cryptocurrencies providing staking rewards, such as Ethereum, Solana, and Polkadot. The certificate also uses market neutral strategies including cash and carries with futures and premium generation with options.

Facts

NAV/Price	USD 2'711
ISIN	CH1162117928
Type of Product	Actively Managed Certificate (AMC)
Issuer	Asset Segregated SPV, Jersey
Paying Agent	ISP Securities AG
Asset Manager	Zeltner & Co GmbH
Target Investor Group	For qualified Investors only
Currency	USD
Launch Date	08-Jun-22
Term	Open-End
Issue Price	100%
Nominal	USD 1'000
Fix Fee (Management & Administration Fee)	1.50%
Performance Fee	20% with High Watermark
Agio	0%
Subscription & Redemption Fee	0%
Secondary Market Spread	0.75%
Liquidity	Daily (best Effort)



Monthly Performance (Net of Fees)

2025	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
CF AMC	21.54%	-35.80%	-11.82%	20.06%	16.10%	0.89%	13.69%	-4.71%	-	-	-	-	4.83%
BENCH*	8.81%	-17.28%	-1.85%	13.99%	11.20%	2.84%	8.54%	-7.23%	-	-	-	-	15.96%
DELTA	12.74%	-18.51%	-9.98%	6.07%	4.90%	-1.95%	5.15%	2.52%	-	-	-	-	-11.13%
2024	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
CF AMC	-2.80%	28.78%	25.53%	-23.92%	20.43%	-14.85%	13.21%	-23.78%	8.83%	3.18%	54.10%	-15.38%	54.92%
BENCH*	1.50%	45.84%	13.94%	-16.09%	13.85%	-11.17%	8.65%	-9.99%	7.99%	10.53%	38.86%	-4.09%	122.49%
DELTA	-4.29%	-17.06%	11.59%	-7.82%	6.58%	-3.67%	4.56%	-13.79%	0.84%	-7.35%	15.24%	-11.29%	-67.57%
2023	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Full Year
CF AMC	31.83%	1.58%	10.91%	0.05%	-6.56%	5.69%	1.67%	-13.98%	8.77%	13.99%	17.10%	20.70%	124.91%
BENCH*	39.11%	0.46%	22.47%	3.37%	-7.95%	12.46%	-4.06%	-10.48%	3.12%	28.34%	9.21%	11.28%	153.01%
DELTA	-7.29%	1.12%	-11.56%	-3.32%	1.39%	-6.77%	5.73%	-3.50%	5.65%	-14.35%	7.89%	9.42%	-28.10%
2022	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Full Year
CF AMC	-	-	-	-	-	-1.04%	19.73%	-14.73%	-5.34%	6.54%	-21.67%	-7.02%	-25.79%
BENCH*	-	-	-	-	-	-37.22%	26.31%	-15.35%	-3.78%	4.75%	-16.27%	-2.71%	-44.89%
DELTA	-	-	-	-	-	36.18%	-6.59%	0.62%	-1.55%	1.79%	-5.40%	-4.31%	19.10%

\*Benchmark = Bitcoin

Largest Positions (Alphabetically)

AAVE	Uniswap
Bitcoin	-
Chainlink	-
Ethereum	-
Solana	-

Statistics

PERFORMANCE MEASURE	CF AMC	BENCHMARK
Annualized Volatility <sup>1</sup>	59.13%	52.79%
Sharpe Ratio <sup>2</sup>	0.97	1.28
Beta <sup>3</sup>	0.92	1.00
Jensen's Alpha <sup>4</sup>	-19.39%	-

<sup>1</sup>Annualized standard deviation of weekly returns since inception.  
<sup>2</sup>Annualized average weekly return since inception minus the average 1-year Treasury yield over the same period, divided by the fund's annualized volatility since inception.  
<sup>3</sup>Covariance of CF AMC and benchmark returns divided by the variance of the benchmark returns since inception.  
<sup>4</sup>Annualized return since inception minus return predicted by the CAPM model.

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