

Investment Objective

Crypto’s long-term performance is characterized by correspondingly high downside risk. This model seeks exposure to upside in Bitcoin and Ether with shorter drawdowns, lower maximum drawdowns, and overall reduced volatility.

Investment Methodology

This model invests up to 75% of assets in Bitcoin ETFs and 25% in Ether ETFs. By applying multiple, independent trend screens to determine Bitcoin and Ether allocations, Fortuna’s Crypto Tactical Model attempts to ride bull markets and exit in downtrends, thereby reducing the severity of losses.

Performance Statistics

Strategy	Year to Date	1yr Return	3yr Return	5yr Return	Since 2017
Crypto Tactical	-11.72%	-18.54%	18.44%	9.53%	68.40%
Bitcoin	-28.22%	-45.74%	29.05%	8.58%	58.58%
Ether	-37.30%	-49.68%	0.08%	-6.01%	65.76%

Strategy	Standard Deviation	Sortino Ratio	Maximum Drawdown	Worst Year	CAGR / Max Drawdown	Correlation to S&P 500
Crypto Tactical	65.23%	3.38	-45.92%	-40.32%	1.49	0.21
Bitcoin	73.55%	2.06	-75.57%	-73.56%	0.78	0.32
Ether	131.43%	2.31	-90.43%	-82.38%	0.73	0.25

Disclosures: Prior to launch of tracking account in October 2024, Fortuna model and benchmark data are based on modeled results and no actual client or account received these returns, with the exception of Crypto Tactical return data since October 2024. All Fortuna model performance numbers are inclusive of Fortuna’s 1% asset management fee and estimated or actual commissions, trade slippage, underlying fund fees. Crypto benchmarks include no management fees.

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