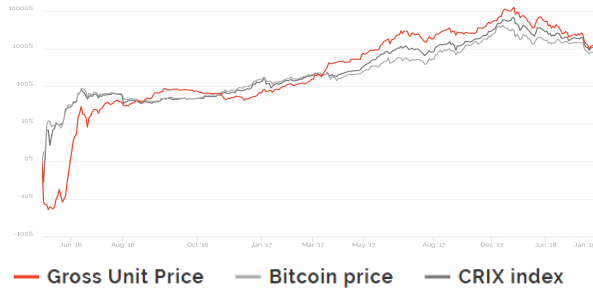


# Fund A fact sheet

December 2018

## Historic portfolio performance (log scale)



## Gross yield %

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2018	-10.1	-21.6	-40.3	48.4	-15.5	-31.8	12.2	-26.7	-20.3	3.5	40.39	-9.47	86.67
2017	16.3	30.2	118.8	52.6	114.7	44.8	-28.8	80.9	-16.7	-3.9	74.8	112.6	5,923
2016				-17.0	20.5	21.0	13.2	21.2	5.4	-15.3	0.3	13.2	68

## About Fund A

Cyber Capital Fund A is an Amsterdam-based fund that specializes in cryptocurrency investment. The fund focuses on cryptocurrencies that provide utility to its users, and manages a diversified portfolio, consisting of more than fifty different types of these digital tokens. To ensure maximum liquidity and solvency to the participants, the fund does not invest in ICO's.

## Investment strategy

Cyber Capital Fund A is actively managed and seeks to outperform the reference index for the cryptocurrency market (CRIX). The fund does not go short, uses no leverage and does not engage in day, swing or margin trading.

There is a great variety of cryptocurrencies, each developed for different purposes, based on different fundamentals. Cyber Capital thoroughly analyses those fundamentals and invests in cryptocurrencies that have a promising value proposition, providing utility to its users. Fundamental analysis includes many factors amongst which; Organisation (team & governance), Market attractiveness, Value proposition, Financials (incl. token distribution and economics), Implementation timelines and Code analysis.

### Segmentation and diversification

The portfolio is divided into segments which are defined by i) their place in the software stack (e.g. protocol, network or application layer) and ii) their primary use case. We strive to keep the portfolio closely in line with the maturity and market attractiveness of each of these segments. Investments in each segment are diversified over one or more crypto assets, depending on their relative strength and our expectation of them eventually outperforming the index. The fund is currently mostly invested in the protocol and network layers as we expect those to benefit most of the network effects, and because the application layer is still significantly less mature.

## Technical data

Fund name	Cyber Capital Fund A
Legal structure	Open-ended fund for joint account
ISIN	NL0012757512
Reuters Lipper	68494150
Eurekahedge	EH58337
Asset class	Cryptocurrencies
Strategy	Long / actively managed
Leverage	None
Short	None
Number of holdings	>50
Reference index	CRIX (thecrix.de)
Gross yield since inception	
- Fund A (EUR)	1,272%
- CRIX (EUR)	1,129%
- Outperformance vs. CRIX	+12%
<b>Fees</b>	
- Fixed fee	2% (annually over AUM (OCF))
- Profit share	20% (annually vs. HWM)
- Redemption fee	2% (credited to the fund)
Issue & Redemption	Weekly (7 days' notice)
Base currency	EUR
Minimum investment	€100,000.-
Lockup	None
Administrator	SGG Financial Services
Legal advisor	Finnius Advocaten
Website	www.cyber.capital/fund-a

**Attention! This investment falls outside AFM supervision. No license and no prospectus required for this activity.**

