

Overview

Jaltech's Cryptocurrency basket provides investors with a managed cryptocurrency investment whereby cryptocurrencies will be included or excluded from the basket based on the movements and developments in the market. The inclusion or exclusion of a cryptocurrency is assessed against a clear set of criteria established by Jaltech's team of cryptocurrency experts.

Key Benefits

- Diversification from traditional investments
- Weekly liquidity
- Low minimum investment
- Monthly reporting
- Institutional grade storage
- No minimum investment term

Quarterly Comment (Jul – Sept 2024)

A volatile quarter saw crypto markets give up much of the first quarter's gains. Crypto markets were not spared an August risk-asset sell-off that was precipitated by unwinding leverage in yen-denominated carry trades.

In September, the US Fed finally began easing monetary policy, kicking off the cutting cycle with a half percent reduction in rates. While lower rates should support valuations of financial assets, the other side of the coin is that monetary easing is typically a sign of an incoming recession – with the Fed implicitly

highlighting this risk through their jumbo cut. The market has been buoyant since.

Late in September, concerted efforts from Chinese authorities that exceeded expectations to reinvigorate their flagging economy through measures that stimulate the consumer and housing markets kept markets optimistic, with global and US equities both ending the month up moderately. The biggest winners were assets sensitive to changes in liquidity conditions, like cryptocurrency and gold.

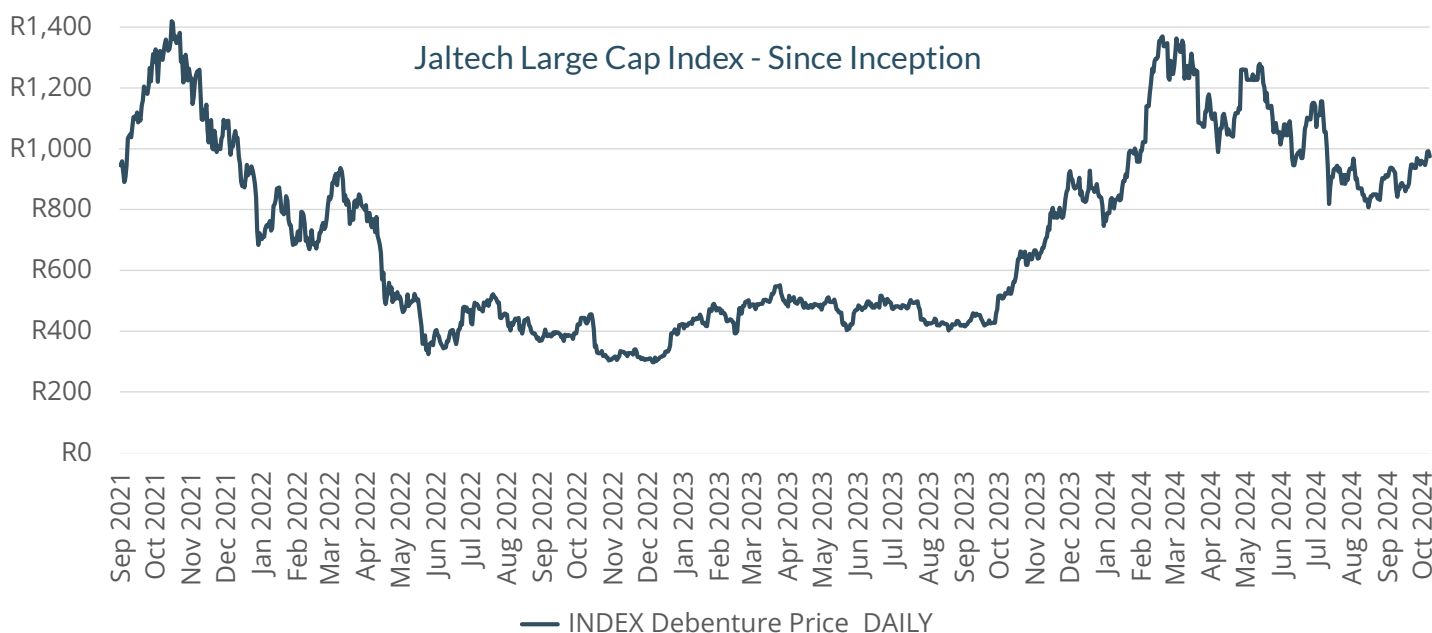
MONTHLY PERFORMANCE*

Current
5.1%
October 2024

Best
38.8%
February 2024

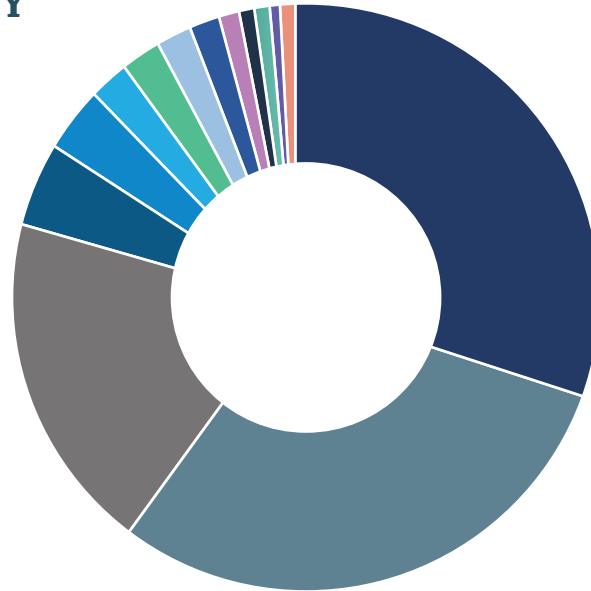
Worst
-32.5%
June 2022






Fund Performance*



Disclaimer: The performance graph and figures reflect an estimate over a period of time, is for indicative purposes only, does not necessarily reflect the exact redemption price per debenture, excludes all fees and where necessary historic data is used to produce performance results.

CRYPTOCURRENCY BASKET



-  Bitcoin (BTC)
-  Ether (ETH)
-  Solana (SOL)
-  Toncoin (TON)
-  Avalanche (AVAX)
-  Polkadot (DOT)
-  Chainlink (LINK)
-  NEAR Protocol (NEAR)
-  Polygon (POL)
-  Uniswap (UNI)
-  Cosmos (ATOM)
-  Arbitrum (ARB)
-  MakerDAO (MKR)
-  The Graph (GRT)
-  Lido Finance (LDO)

| ADDITIONAL DATA | Since inception (22/09/2021) | 2-year |
|------------------------|------------------------------|--------|
| Annualised return | -0.6% | 48.2% |
| Std Dev | 19.9% | 18.0% |
| Sharpe ratio (0% RFR) | 0.32 | 1.01 |
| Downside deviation | 10.2% | 8.4% |
| Sortino ratio (0% RFR) | 0.63 | 2.16 |
| ATH | R1,419.59 (Nov 2021) | |
| % from ATH | -31.3% | |
| Best month | 38.8% (Feb 2024) | |
| Worst month | -32.5% (June 2022) | |
| Max drawdown | -75.7% (Dec 2022) | |

| SERVICE PROVIDERS | |
|-------------------|---------------------------|
| Audit | Stein Accounting Services |
| Tax | ENSafrica |

| KEY TERMS | |
|-------------------------|---|
| Investment objective | Offers investors a diversified basket of cryptocurrencies that matures as the market evolves. |
| Minimum investment | R50,000** |
| Subscription/redemption | 0.5% per event (Min R250) |
| Annual fee | 1.5% |
| Performance fee | 20% (above a hurdle of JIBAR plus 5%) |
| Rebalancing fee | N/A |
| Fund structure | Public Company Debentures |
| Reporting | Investors receive monthly performance reports in order to allow them to track their investment. |
| Rebalancing | The basket of coins and tokens will be rebalanced based on market conditions. |