

# Blockchain Strategies Fund

## World's First Blockchain & Digital Assets Fund of Funds

### Performance

(As per Aug 2020)	NAV	MTD	3M	6M	12M	YTD	2019	2018	Since Inception
<b>Class A (USD)</b>	<b>89.49</b>	<b>27.88%</b>	72.99%	71.86%	32.21%	<b>84.52%</b>	11.11%	-56.35%	-10.51%
<b>Class B (EUR)</b>	<b>99.30</b>	<b>29.58%</b>	67.40%	65.53%	32.33%	<b>80.41%</b>	17.83%	-53.29%	-0.70%

### Fund Objective

Blockchain Strategies Fund is a specialist blockchain & cryptocurrency focused Fund of Funds. The fund provides investors with diverse exposure to multiple, carefully selected & weighted: strategies, managers & digital assets.

By diversification & active management the fund aims to outperform the Eurekahedge Cryptocurrency HFI with lower volatility.

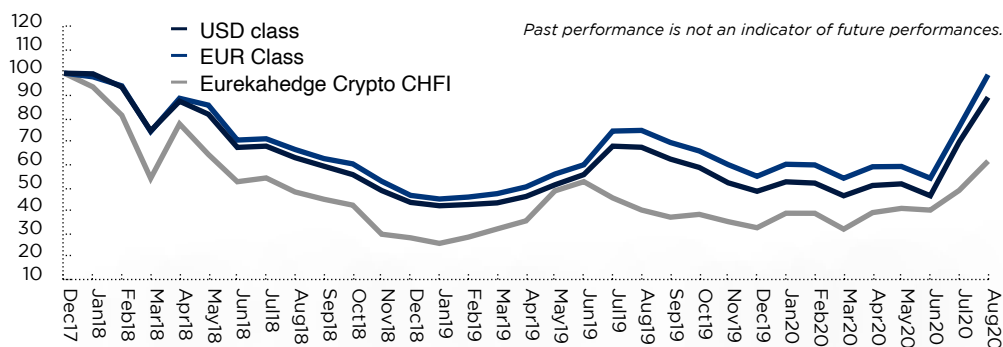
### Portfolio commentary

Following July's impressive performance, Blockchain Strategies Fund (BSF) delivered an extremely positive return in August of +27.88% & +29.58% (USD & EUR Share Classes respectively). Once again we outperformed the Eurekahedge Cryptocurrency Hedge Fund Index (ECHFI) which was up 23.08%. BSF YTD return as at 31st August stands at: +84.5% and +80.4% (USD and EUR class) net of all fees.

Since launch BSF has outperformed the ECHFI by 27.84% (to 31/08/20) and has achieved that with greatly reduced volatility (43.1% volatility for the fund vs 60.4% for the index). This success is down to the expert analysis, careful fund selection, active management & monthly rebalancing.

August's positive return has largely come from three of our 6 core strategies: our selected trading funds, our selected PE/VC funds and our infrastructure fund selection. The first two benefiting from the DeFi explosion and their focus on a broad range of emerging smaller cap cryptocurrencies/tokens. Our long exposure via index tracking of the largest cryptocurrencies was the lowest performing sector this month, which, upon reflexion is a prime example of the need for diversification across multiple strategies and a wide range of digital assets.

Whilst July & August have been outstanding months in the market, as with any sudden and sharp increase in performance, a pull back or retest is likely before we see the next major rally. Many experts point to the CME BTC futures gap at \$9,600 and believe that it is likely to be filled before BTC can really rally and retest key resistance at \$12,000, then \$14,000, before reaching record highs. With the DeFi outbreak being so sudden and sharp, we are seeing increased volatility and therefore remain cautious. However, any correction will offer excellent entry points opportunities and we remain bullish despite a possible retracement.



Statistics	BSF Class A	** ECCHF	Risk/Return	BSF Class A	** ECCHF
2020 Return (%)	84.52	89.24	Annualised S. Deviation (%)	43.10	60.40
2019 Return (%)	11.11	15.56	Downside Deviation (%)	18.30	28.47
Annualised Return* (%)	-4.08	-16.59	Upside Deviation (%)	37.75	44.18
Return Since Inception* (%)	-10.51	-38.35	Maximum Drawdown (%)	-57.80	-74.24
Best Monthly Return* (%)	37.27	43.80	Worst Monthly Return* (%)	-20.34	-33.67

\* since inception (31/12/17)

\*\* ECCHF: Eurekahedge Crypto Currency Hedge Fund; data as of 06/10/2020

### Disclaimer

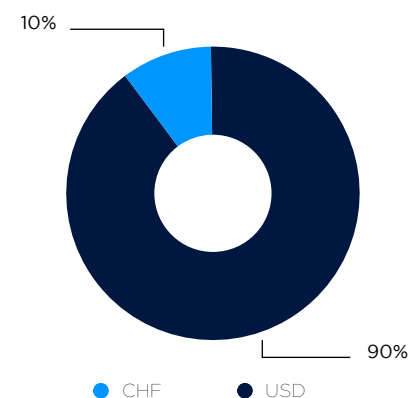
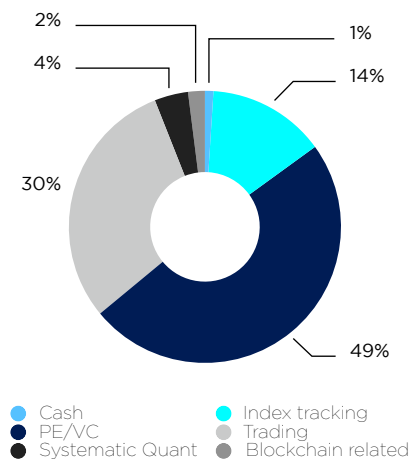
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The domicile of the Fund is Luxembourg. The Representative of the Fund in Switzerland is OpenFunds Investment Services AG, with its registered office at Seefeldstrasse 35, CH-8008 Zurich, Tel +41 44 500 31 08, www.open-funds.ch. The Paying Agent in Switzerland is Società Bancaria Ticinese SA, Piazza Collegiata 3, 6501 Bellinzona (Tel: +41 (0) 91 821 51 21, http://www.banca.ch/). The distribution of Units of the Fund in Switzerland must be made exclusively to Qualified Investors. The place of performance and jurisdiction for the Units of the Fund distributed in Switzerland is at the registered office of the Representative. Publications to Swiss investors in respect of the interests in the Fund are effected on the electronic platform www.fundinfo.com.

For qualified investors only



### Portfolio



### Key Fund Facts

Name: Blockchain Strategies Fund  
 Manager: Block Asset Management  
 Admin.: Banque de Patrimoines Privés  
 Bank: Banque de Patrimoines Privés  
 Auditor: Mazars Luxembourg  
 Legal: Eversheds Sutherland  
 Swiss Representative: OpenFunds  
 Dealing/Liquidity: Monthly  
 Currencies: USD/EUR  
 Registration: CSSF Luxembourg  
 Fund type: Open ended  
 Incorporation: Luxembourg  
 Management Fee: 2.5%  
 Performance Fee: 25% (10% Hurdle)  
 Redemption Fee: 5% (in first 12 months)  
 Eligibility: Qualified Investors  
 ISIN USD: LU1738364063  
 ISIN EUR: LU1738363925  
 Bloomberg USD: BLCSUSD LX  
 Bloomberg EUR: BLCSEUR LX

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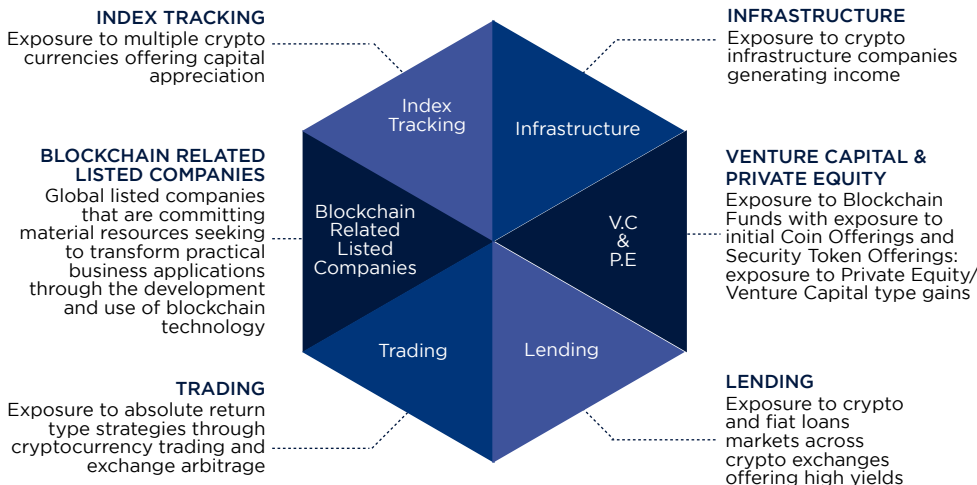


### Investment Program

Blockchain Strategies Fund (BSF) is the world's first fund of funds focusing on blockchain technology investment opportunities such as Funds focusing on all aspects of digital currencies and listed companies using blockchain technology. The Fund has been designed to offer investors full access to the world's newest and fastest growing asset class with the benefits of sound risk management and portfolio diversification to reduce volatility.

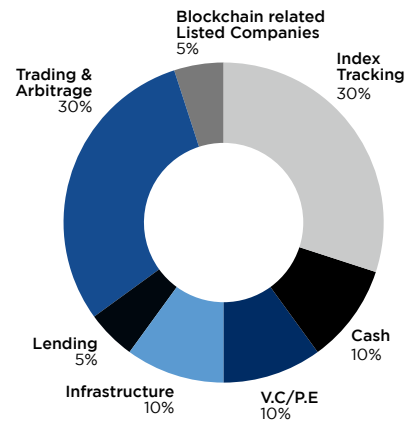
### Investment Strategy

A diversified multi-strategy approach that captures the sector's development while reducing downside risk in what is still a volatile and complex sector.



### Model Portfolio Allocation

A multi strategy diversifying into various markets, managers and blockchain investment styles.

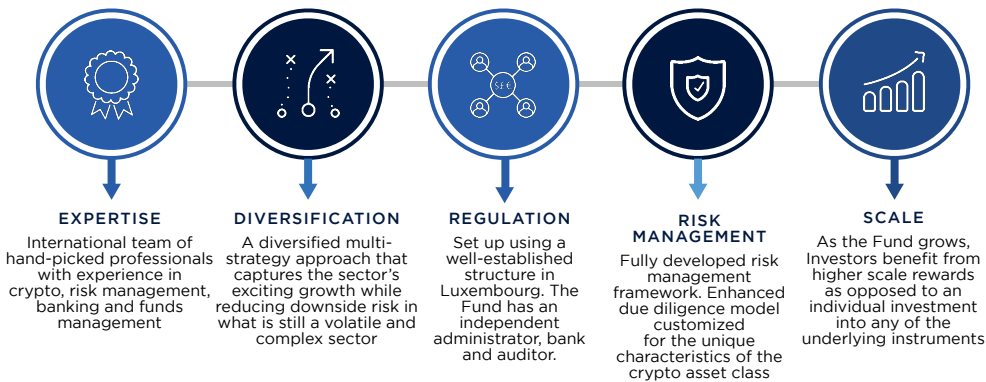


### Key Benefits

- ▶ Blockchain Strategies Fund offers a diverse and broad access to the blockchain technology and crypto currencies. The Block Asset Management team includes experts with over 100 years combined experience in the fund & asset management industry (Credit Suisse, Citibank, Societe Generale, UBS, Barclays & Lloyds).
- ▶ The Fund bridges the gap between fiat and crypto asset classes by applying proven risk management techniques and customizing them to the crypto emerging asset class. Via the Fund, investors gain diversified exposure to this dynamic new asset class by way of the funds unique six-prong investment approach.
- ▶ Maximum drawdowns can be reduced applying active Risk Management to a diversified portfolio of underlying Funds/ cryptocurrencies thus creating a smoother investment journey (less volatility).
- ▶ Blockchain Strategies Fund has strict fund concentration, strategy allocation and liquidity rules limiting maximum exposure single manager, single fund, single exchange & single currency.
- ▶ Block Asset Management is registered as AIFM with the CSSF in Luxembourg.

### Your Specialist Asset Manager

The Fund bridges the gap between fiat and crypto asset classes by applying risk management techniques and customizing them to the crypto emerging asset class.



### Executive Board Block AM

**Manuel E. De Luque Muntaner**  
Founder & CEO

**Kevin Ballard**  
Co-Founder & CCO

**Daniel Vegue Domínguez**  
Partner & CSO

**Juan Carlos Serrano**  
Partner & COO

**Antonio Llabrés**  
Partner

**Yannis Georgandelis**  
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### Disclaimer

This document does not constitute an offer of investment advisory services by Block Asset Management S.a.r.l. nor does it constitute an offering of limited partnership interests in the Fund; any such offering will be made solely pursuant to the Funds private placement memorandum. An investment in the fund is suitable only for qualified investors that fully understand the risks of such investment and only in jurisdictions in which such an offer is lawful. Interests in the Fund are speculative and involve a high degree of risk. You should be aware that you could lose all, or a substantial amount, of your investment in the Fund. Crypto-currencies can be extremely volatile and subject to rapid fluctuations in price, positively or negatively. Investment in one or more crypto-currencies may not be suitable for even a relatively experienced and affluent investor and independent financial advice should be sought where applicable. The domicile of the Fund is Luxembourg. The Representative of the Fund in Switzerland is OpenFunds Investment Services AG with its registered office at Seefeldstrasse 35, CH-8008 Zurich, Tel +41 44 500 31 08, www.open-funds.ch. The Paying Agent in Switzerland is Società Bancaria Ticinese SA, Piazza Collegiata 3, 6501 Bellinzona (Tel +41 (0) 91 821 51 21, http://www.bancaria.ch/). The distribution of Units of the Fund in Switzerland must be made exclusively to Qualified Investors. The place of performance and jurisdiction for the Units of the Fund distributed in Switzerland is at the registered office of the Representative. Publications to Swiss investors in respect of the Interests in the Fund are effected on the electronic platform www.fundinfo.com.