



# Sygnum Digital Assets Multi-Manager Fund

## Performance review

In August, the crypto market saw another month of decline. Despite strong fundamentals, including robust on-chain activity and rising stablecoin supply, crypto struggled due to weak market flows, political uncertainty, particularly the decline in Trump's election odds. Dispersion between large and small-cap remained high.

Directional strategies were down 16.7%, primarily due to broader portfolio diversification in a market where BTC continued to outperform. Absolute return strategies had mixed results; momentum strategies successfully avoided much of the drawdown, while statistical arbitrage faced challenges in navigating the market.

Overall, the fund returned -10.9% in August, compared to BTC's decline of 9.1% and a 13.4% drop in the broader market.

## Historic performance

(In USD, gross)



\*S&P Cryptocurrency Broad Digital Market Index cumulative returns divided by 2 (see risk/return profile)

## Key facts

Strategy manager: Sygnum Pte. Ltd.  
 Strategy: Diversified multi-manager  
 Legal structure: Open-ended fund  
 Domicile: Cayman Islands  
 Administrator: Apex Fund Services  
 Auditor: KPMG Cayman  
 Custodian: Mainstream  
 Independent directors: Calderwood  
 Swiss representation: Acolin  
 Inception date: 01.11.2019  
 Base currency: USD  
 Management fee: 1.5%  
 Performance fee:  
 Class A/B/C at 5%/10%/15% (High Watermark)  
 ISIN:  
 Class A: KYG863391010  
 Class B: KYG863391192  
 Class C: KYG863391275

## Performance metrics

Since inception	235.6%
Since inception, ann.	28.5%
1 Year	49.7%
Best month	43.1%
Worst month	-32.0%
Inception to date alpha	13.8%
Inception to date beta	221.8%
Volatility, ann.	57.7%
Sharpe Ratio	0.5

## Performance table

(In USD, gross)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2024	-0.6%	31.8%	10.9%	-22.1%	12.8%	-12.6%	-3.0%	-10.9%					-3.6%
2023	34.4%	-0.3%	2.7%	-1.4%	-6.0%	1.7%	-3.1%	-7.6%	0.8%	13.0%	17.3%	16.9%	79.6%
2022	-25.3%	6.4%	6.5%	-19.4%	-23.3%	-18.1%	11.7%	-7.9%	-1.3%	2.9%	-32.0%	-8.0%	-72.1%
2021	23.7%	34.3%	31.0%	20.3%	-18.2%	-10.1%	7.3%	43.1%	-0.1%	28.7%	2.0%	-11.2%	244.3%
2020	16.5%	-3.1%	-18.0%	13.4%	5.9%	0.0%	17.7%	14.7%	-6.7%	6.1%	27.4%	21.0%	129.0%
2019											-9.2%	-3.5%	-12.4%

### Investment Strategy

The fund invests in best of class investment managers across all viable strategies in the crypto market. The fund diversifies across substrategies, both quantitative and fundamental, research oriented and trading oriented, value driven, momentum driven and event driven. The fund aims to generate excess return through the long only managers' outperformance of the market and the market neutral and long/short strategies' absolute return.

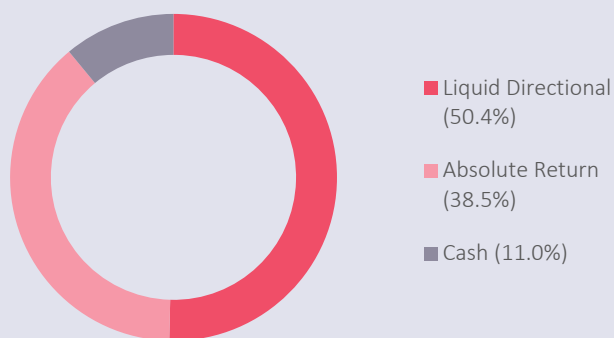
### Risk / return profile

The fund seeks to capitalize on market growth by investing in a broad range of crypto alpha sources and diversifying market risk between directional and absolute return non-directional investment strategies. Changes to portfolio construction and risk allocation are driven by prevailing market views across the cycle held by the investment team but the fund is expected to maintain an overall long bias to the market.

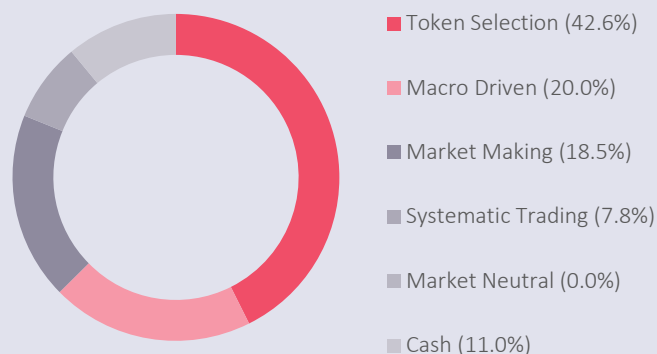
### Trading information

Minimum ticket size: USD 100'000  
 Subscription: Monthly, 7-day notice  
 Redemption: Quarterly, 60-day notice  
 Lockup: 12 months soft lockup  
 Subscription fee: Up to 5%  
 Redemption fee: 3% (first 12 months)  
 Paying Agent: BCGE  
 Trading currency: USD  
 BB Ticker: Class A: SYGDAMM KY, Class B: SYGDAMB KY

### ∞ Exposure



### ∞ Strategies



## About Sygnum

Sygnum is a global digital asset banking group, founded on Swiss and Singapore heritage. We empower professional and institutional investors, banks, corporates and DLT foundations to invest in digital assets with complete trust. Our team enables this through our institutional-grade security, expert personal service and a portfolio of regulated digital asset banking, asset management, tokenisation and B2B services.

In Switzerland, Sygnum holds a banking licence and has CMS and Major Payment Institution Licences in Singapore. The group is also regulated in the established global financial hubs of Abu Dhabi and Luxembourg.

We believe that the future has heritage. Our crypto-native team of banking, investment and digital asset technology professionals are building a trusted gateway between the traditional and digital asset economies that we call Future Finance.

To learn more about how Sygnum's mission and values are shaping this digital asset ecosystem, please visit [www.sygnum.com](http://www.sygnum.com).

### About Sygnum Asset Management

Sygnum's team of digital asset experts offers a range of Asset Management investment products designed for the current and future development stage of the digital asset market. Our team has long institutional experience across traditional and alternative asset classes, coupled with a long tenure in the digital asset space delivering deep interdisciplinary expertise. Years of research and establishing close relationships bring unparalleled value to our investment products in the fast-evolving digital asset market building the solid foundations. Rigorous Institutional grade governance, risk management, operational due diligence and monitoring are resulting in uncompromising standards.

### How to invest

Sygnum clients can invest via their Sygnum relationship manager. Institutional and private qualified investors can contact the Sygnum Asset Management team directly via email on [am-ch@sygnum.com](mailto:am-ch@sygnum.com) or [am-sg@sygnum.com](mailto:am-sg@sygnum.com) or invest over any bank by reaching out to the paying agent or issuer.

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