



# Sygnum Tactical Crypto Allocation ILC

## Performance review

The portfolio invests according to a systematic momentum strategy applying daily rebalancing. The table below lists the performance of the portfolio, the investable assets Bitcoin, Ethereum and Solana and a benchmark of said assets.

Assets	Month to date	Year to date	1 year	3 years
Portfolio	-2.0%	-2.2%	-3.66%	53.99%
Bitcoin	-3.6%	-15.9%	-29.68%	170.32%
Ethereum	-11.2%	-32.4%	-20.75%	6.95%
Solana	-0.9%	-33.9%	-47.46%	295.20%
Benchmark	-4.8%	-24.7%	-30.99%	63.84%

### Key facts

Product category: Systematic momentum  
 Rebalancing: daily  
 Legal structure: Index-Linked Certificate  
 Index name: Sygnum TCA Strategy Index  
 Index allocator: Sygnum Bank AG  
 Index administrator: LIXX GmbH  
 Index sponsor: Sygnum Bank AG  
 Issuer: Encore Issuance SA  
 Domicile: Luxembourg  
 Custodian: Sygnum Bank AG  
 Inception date: 15.02.2024  
 Issue price: \$100  
 Base currency: USD  
 Assets under Mgmt: USD 0.8 million  
 Product management fee: 1.0%  
 Product performance fee: 10%  
 ISIN: DE000A4AEH23

## Historic performance\*

Indexed at 100, 31 December 2019



### % Performance metrics\*

Since Inception	861.6%
Since Inception, ann.	42.3%
1 Year	-3.7%
Best Month	59.7%
Worst Month	-23.5%
Volatility, ann.	41.1%
Max. Drawdown	39.0%
Sharpe Ratio	0.9

## Performance table

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2026	0.5%	-0.1%	-0.2%	-0.4%	-2.0%								-2.2%
2025	-5.6%	-6.4%	-0.3%	-0.3%	2.6%	-3.7%	15.2%	1.5%	-2.2%	-9.7%	-0.6%	-0.3%	-11.1%
2024	-5.8%	44.8%	6.3%	-14.4%	-2.2%	-6.1%	-4.1%	-1.5%	-0.4%	-0.2%	34.9%	-8.5%	32.1%
2023	11.6%	-3.9%	2.8%	1.5%	-6.0%	-2.4%	-3.3%	-1.4%	-0.1%	10.4%	12.4%	16.2%	41.1%
2022	-0.1%	-0.1%	2.4%	-8.4%	-0.1%	-0.1%	-0.2%	-5.4%	-1.1%	0.1%	-4.9%	-0.1%	-17.0%
2021	49.0%	25.6%	25.5%	17.5%	-15.2%	-0.9%	1.1%	16.6%	-13.4%	23.1%	-5.6%	-6.3%	157.5%
2020	1.8%	6.5%	-3.6%	2.4%	-1.7%	-4.0%	32.0%	15.2%	-23.5%	10.7%	59.7%	33.8%	177.9%

\* Track record based on actual net performance since inception of the product / internal net paper track record for strategy before

### Instrument Strategy

The Sygnum Tactical Crypto Allocation Strategy dynamically invests in Bitcoin, Ethereum, and Solana using a quantitative mid-term momentum model. Momentum strategies capitalize on trends, increasing exposure during upward movements and reducing it during downturns. Allocations are adjusted daily, with portfolio exposure ranging from 0% to 150% (BTC: 0–75%, ETH: 0–37.5%, SOL: 0–37.5%). This adaptive approach enhances returns in bull markets while mitigating downside risk in volatile environments. The strategy targets outperforming a benchmark portfolio (50% BTC, 25% ETH, 25% SOL) on a risk-adjusted basis (Sharpe ratio) across market cycles.

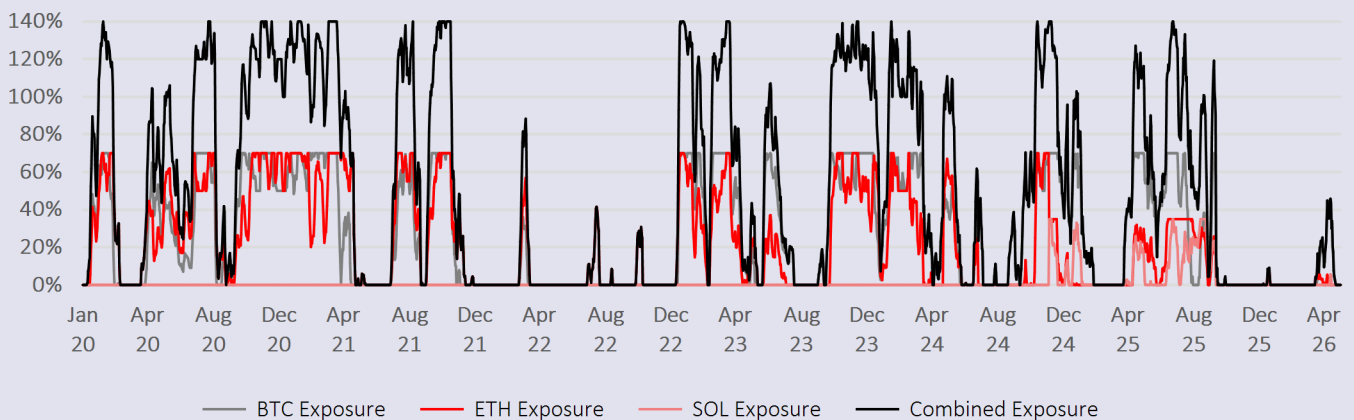
### Risk/ return profile

The product aims to achieve significant returns through capital appreciation of its token investments. Due to the directional market exposure of the strategy, the product has high volatility and drawdown risk. Through active management of the exposure based on the momentum signal the strategy aims to reduce drawdown risks compared to a benchmark of 50% Bitcoin, 25% Ethereum, 25% Solana.

### Trading information

Minimum ticket size: 100 certificates  
 Subscription frequency: Daily  
 Redemption frequency: Daily  
 Product subscription fee: Up to 3%  
 Product redemption fee: None  
 Paying agent: Baader Bank AG  
 Trading currency: USD

### Portfolio Exposure



### 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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