

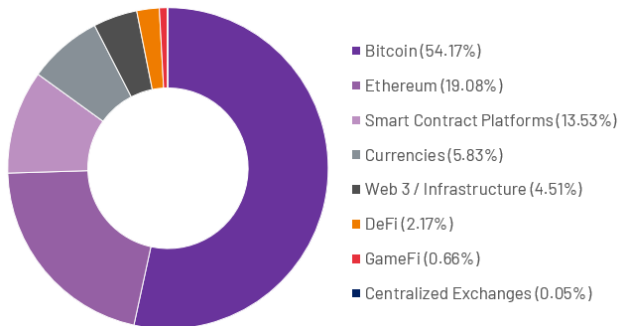




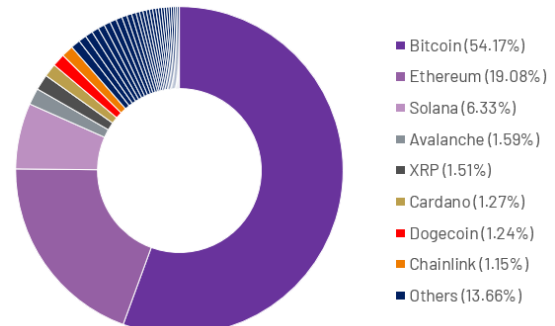
### Monthly Comment

In the reporting month of March, Bitcoin reached a new all-time high of around USD 73,000, mainly driven by continued high demand for US ETFs. Ethereum lagged behind this performance despite a major network upgrade. One reason for the relative pessimism is the lack of communication from the SEC regarding the pending Ether ETF filings. Nonetheless, significant gains within the smart contract platform and digital currency sectors brought the portfolio's total return at +15.68% to a level comparable to Bitcoin. This signals the advanced diversification and maturity of the crypto market.

### Sector Allocation 31.03.24



### Token Allocation 31.03.24



### Team



**Stefan Höchle**  
Head Investment Strategy

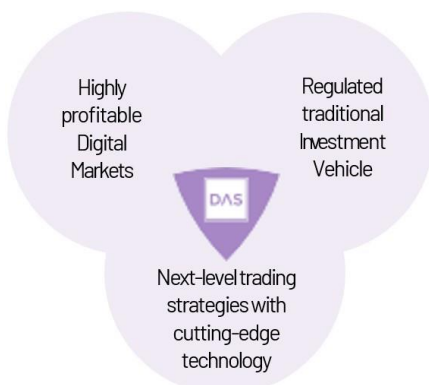


**Hans-Jörg Morath**  
Head Product Strategy & Client Coverage



**Leon Curti**  
Head DeFi Strategy

### Digital Asset Solutions AG



### Key Risk Factors

- **Volatility Risk**  
Rapid fluctuations in token prices
- **Counterparty Risk**  
Failing counterparts
- **Financial Risk**  
Project failure of respective token
- **Regulatory Risk**  
New regulation which is not in favor of Crypto



## Disclaimer

Please note that additional fees (e.g. entry or exit fees) may be charged. Please refer to your financial adviser for more details. Investors should read the Termsheet and any applicable local offering document prior to investing and to get complete information of the risks. Investors are acquiring units or shares in a product, and not in a given underlying asset such as building or shares of a company.

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