



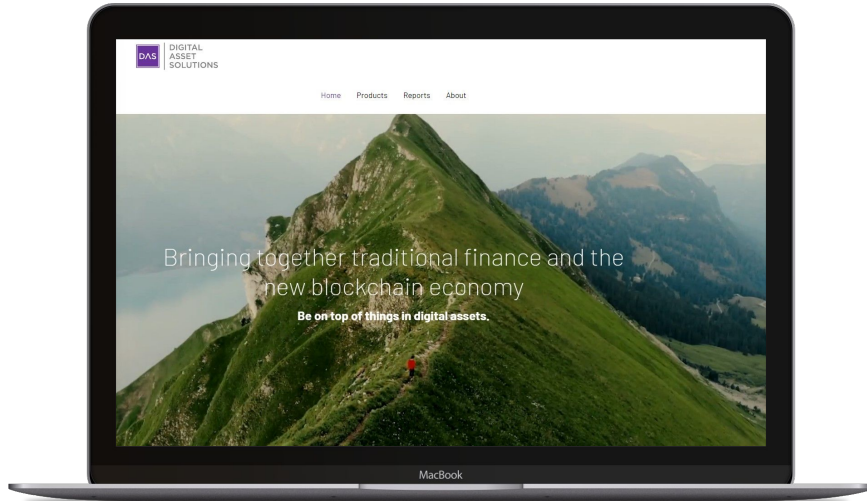
DIGITAL  
ASSET  
SOLUTIONS

# DAS - Diversified Crypto Exposure

Broad Crypto Exposure via Sector Allocation

For Professional Investors only

# About Digital Asset Solutions AG



For professional investors only

## History

DAS was founded in 2022 and is a diversified financial services and investment management innovator in the digital asset, cryptocurrency and blockchain technology sector.

## Experience

Our dynamic Team has background in finance, banking, IT, portfolio management and profound knowledge in blockchain technology.

## Mission

Through our investment vehicles we enable easy access to the emerging asset class of digital assets in a safe and regulated manner.

# Why invest with Digital Asset Solutions?

## Vision

Our vision is to maximize the accessibility and value of digital assets. When you invest with us, you are not only investing in digital assets, but also in the future of the financial world.

## Technology

We leverage state-of-the-art technology and analytical tools to identify the best investment opportunities in the digital asset market.

## Trust

Our investment processes are transparent, and we keep our investors informed at all times.

For professional investors only



# Technological adoption cycle

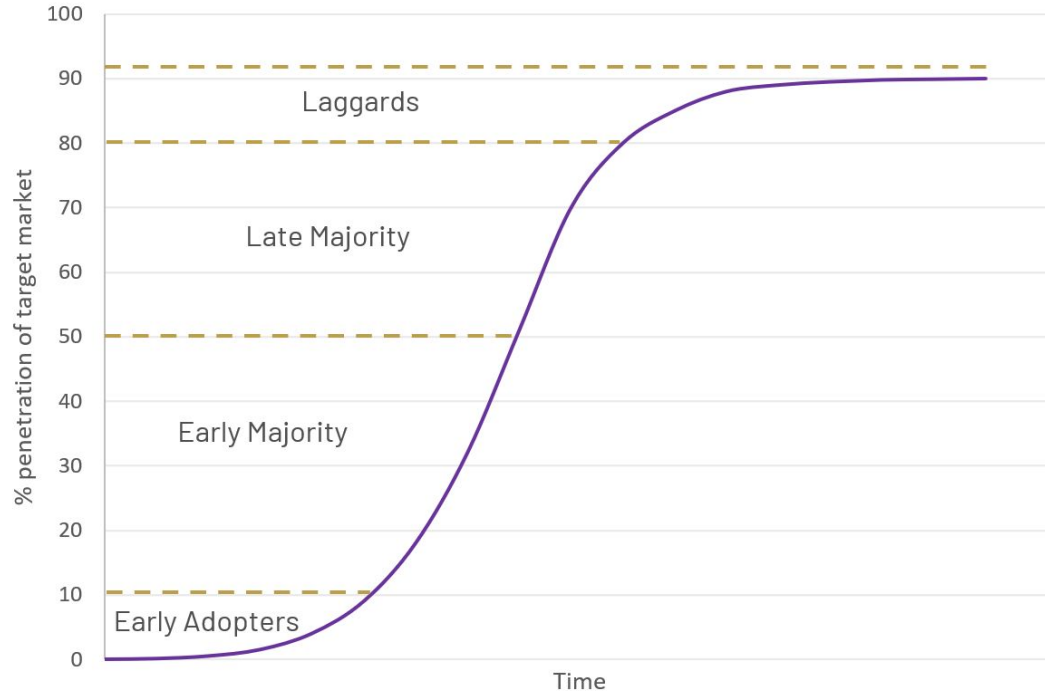
S-Curve: Typical development during the introduction of new technologies

Examples of breakthrough technologies that followed the S-curve pattern:

- Cars
- Television
- Radio
- Internet
- Smartphones

The exponential phase of adoption generally commences when approximately 10% of the target market has embraced the technology.

When market penetration reaches 80%, exponential growth transitions into a phase of leveling off.



Source: Digital Asset Solutions AG (2025)

# Current status of Web 3.0 users

The use of Web 3.0 technologies is increasing rapidly

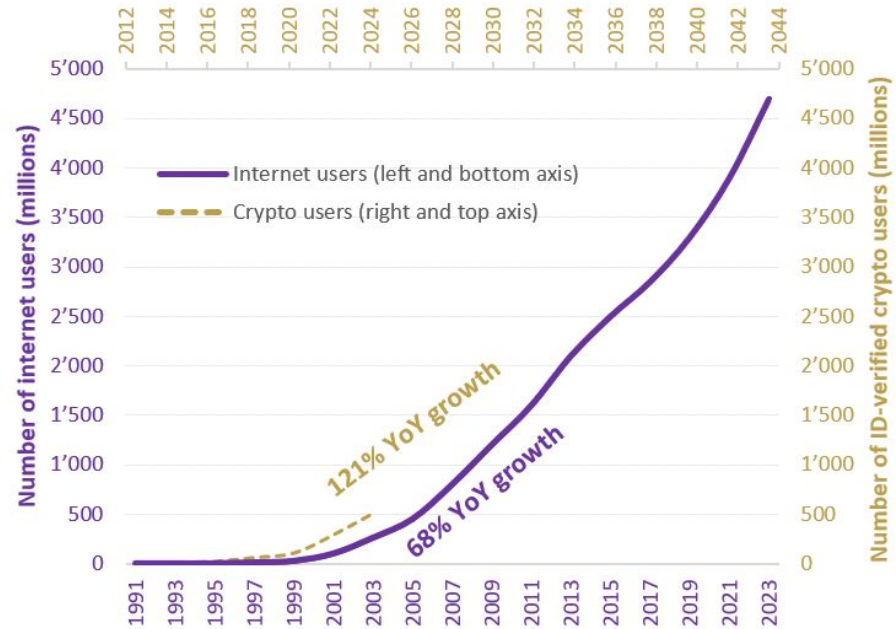
Similar growth rate to the Internet of the late 90s.

Estimates suggest that approximately 7% of the world's population currently uses cryptocurrencies, NFTs, and/or decentralized applications.

Since its introduction, the industry has already experienced rapid and measurable growth.

- User accounts / Wallets
- Transaction volume
- Investment amounts
- Number of developers and activity

It seems justified to compare this young trend with earlier technological growth cycles and to forecast exponential growth.



Source: Statista, Digital Asset Solutions AG (2025)

# Investment Description

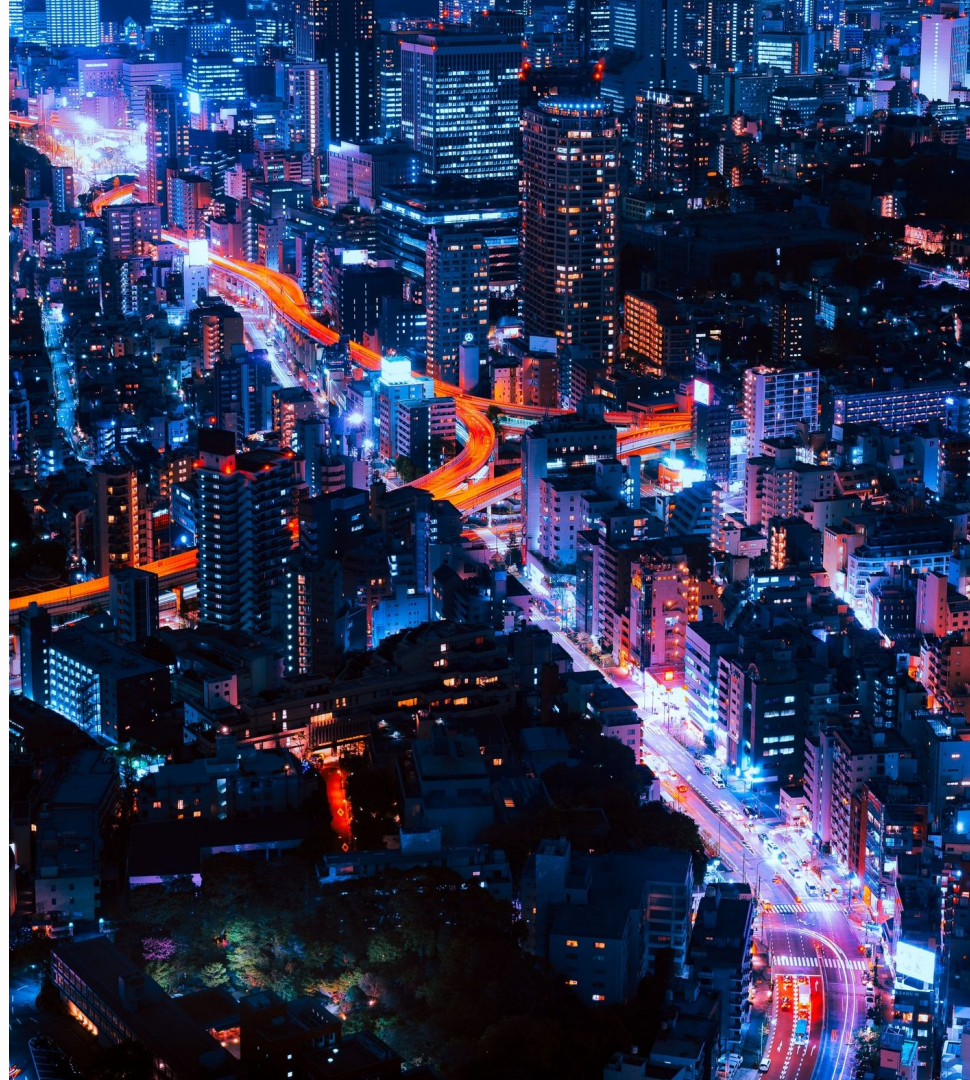
The DAS - Diversified Crypto Exposure Strategy offers diversified exposure to the digital asset market through a rule-based portfolio that includes the most significant coins and sectors by market capitalization.

This approach gives investors broad and up-to-date exposure to over 90% of the crypto market through a single investment.

The portfolio primarily consists of Bitcoin and Ethereum, which account for the majority of the investment, with additional exposure to the key crypto sectors including Smart Contract Platforms, Centralized Exchanges, Currencies, DeFi, Web3 Infrastructure, GameFi.

The investment strategy is supplemented by a discretionary token allocation of 5% of the total AuM and a quarterly rebalancing.

For professional investors only



# Product Specifications

Name	DAS - Diversified Crypto Exposure
ISIN	CH1214916822
Valor	121491682
Product Type	Actively Managed Certificate
Strategy Manager	VT Wealth Management AG
Investment Advisor	Digital Asset Solutions AG
Underlying Issuer	Sedna Issuer PCC Limited
Paying Agent	InCore Bank AG
Custodian	Decentralized Storage
Crypto Exchange	Kraken (Payward Ltd)
Storage Provider	Fireblocks
Management Fee p.a.	1.5%
Performance Fee	10% (High Water Mark)
Base Currency	USD
Minimum Investment	1 Unit
Liquidity	Daily
Inception Date	06.04.2023

# An exceptionally attractive investment landscape

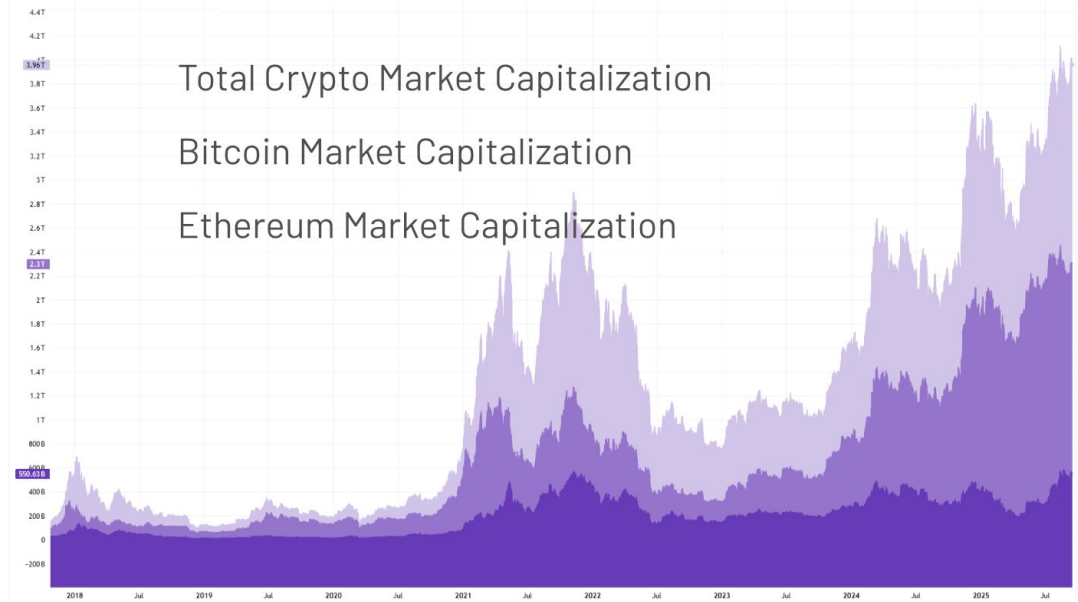
The composition of Web 3.0 opens up new types of investment opportunities

The ability to create value through tradable tokens across different ecosystems opens up novel incentive schemes and investment opportunities.

Tokens offer advantages over traditional financial instruments by allowing early direct investment in the potential growth of projects.

Within Web 3.0, various sectors have developed that offer diverse investment opportunities.

The versatile investment opportunities are supported by highly efficient, liquid markets available 24/7.



Source: Digital Asset Solutions AG (November 2025)

The total market capitalization of all cryptocurrencies was around 3.6tn USD as of November 2025

# Web 3.0 - sectors and examples

Various application areas span multiple blockchain ecosystems

## Bitcoin



## Ethereum



## Smart Contract Platforms



## Cryptocurrencies



## Centralized Exchanges



## Decentralized Finance



## Web3 Infrastructure

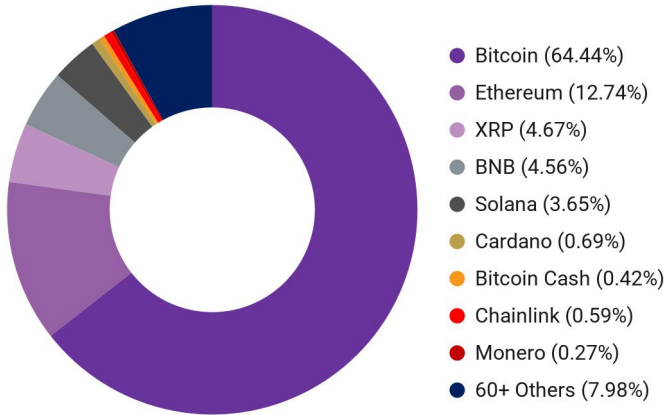


## GameFi

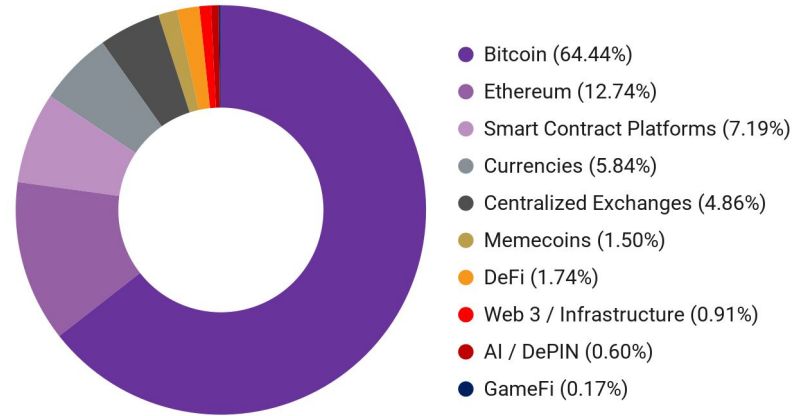


# Optimal exposure through a diversified portfolio

Overview of a diversified Web 3.0 investment

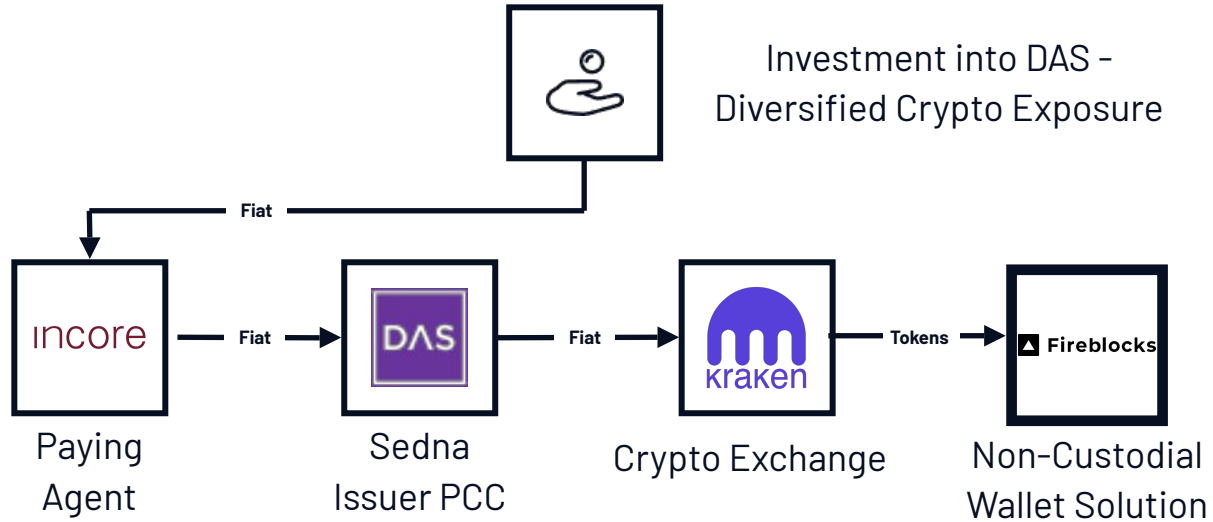


Token Allocation



Sector Allocation

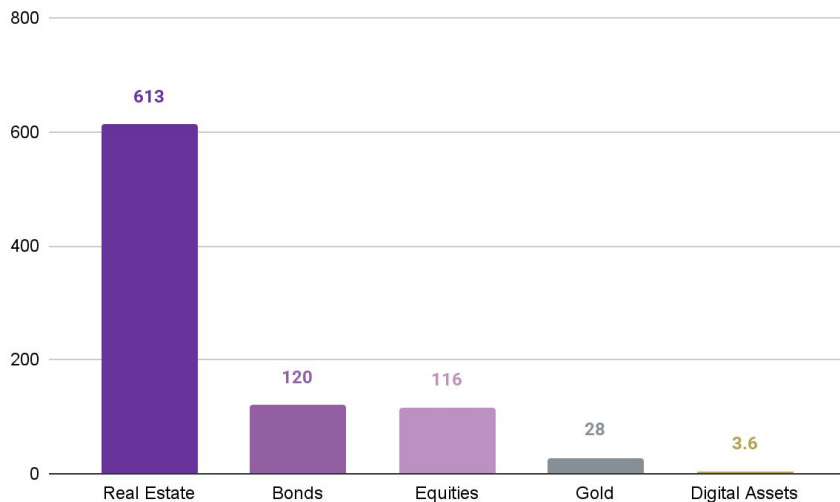
# Flow of Invested Capital



# Key Risks & Risk Mitigation



# Digital assets still remain tiny compared to traditional markets



Leading asset classes in trillions of USD / Source: Digital Asset Solutions AG (November 2025)

 NVIDIA NVDA	USD 5tn
 Microsoft MSFT	USD 3.9tn
 Apple AAPL	USD 3.9tn
 Google GOOG	USD 3.4tn

# Three macroeconomic pillars

Economic growth and technology	Investment environment	Regulation
Digitization and the Internet are essential economic growth factors	Digital Assets = New Asset Class → Direct investable, extraordinary risk return profile	Global Phenomenon
Blockchain & Web 3.0 with average growth rates of 100%+ p.a.	From OTC Trading and specialized venues to regulated exchanges (i.e. CME Group)	Individual bans are ineffective → Global competition = regulatory arbitrage
Adoption curve currently at around 560 Mio. users globally	Traditional Finance is entering the space (i.e. US Banks, BlackRock, European Banks and Asset Managers such as Deutsche Bank, Postfinance, ZKB etc.)	Visible regulatory progress. Europe: MICA, CH FINMA (early), USA: ETF Listings, Crypto Bill, Far East: Hong Kong, Singapore, Middle East: Dubai, Abu Dhabi

# Three macroeconomic pillars

## Economic Growth and Technology

### Das gesamte Potenzial nutzen

DIGITALE VERMÖGENSWERTE Kryptowährungen sind fundamentale Bausteine für eine neue Internetinfrastruktur.

Stefan Hochle

Das Internet agiert als Treiber der Digitalisierung und ist Fundament für viele Bereiche unseres Lebens. Es befindet sich in einer ständigen Transformation, die in drei Phasen eingeteilt werden kann: Die erste Stufe, das Web 1.0 (von etwa 1991 bis 2000), war hauptsächlich statisch und unidirektional, während der Übergang zu Web 2.0 (von 2000 bis 2010) eine erhebliche Verbesserung der Interaktivität mit sich brachte. Seit der Einführung von Blockchain-Technologien haben sich mit dem derzeitigen Web 3.0 um die Einführung von Internet-Ökonomien seit 2010 viele neue Möglichkeiten der Wertschöpfung ergeben, die Benutzerinteraktionen und Beiträge direkt honorieren.

Die Entstehung von Bitcoin und die Entwicklung von Smart-Contract-fähigen Blockchains wie Ethereum markieren einen entscheidenden Wendepunkt in der Evolution des Web 3.0. Durch diese Plattformen sind sichere, dezentralisierte Transaktionen und Anwendungen möglich geworden. Das hat den Weg gebahnt für eine internetbasierte, dezentrale Wirtschaft, die das traditionelle Vertrauen in Gegenparteien durch mathematische Beweise ersetzt.

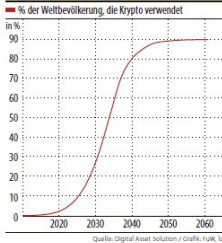
**MEHR ALS SPEKULATION**  
Die auf der Blockchain-Technologie basierenden Kryptowährungen repräsentieren mehr als lediglich ein Spekulationsinstrument. Sie sind fundamentale Bausteine für eine neuartige Internet-Infrastruktur und bieten Zugang zu Funktionen, Rechten oder Belohnung. Jeden Tag nutzt etwa 1 Mio. Anwender die Ethereum-Blockchain und erreicht dafür im Durchschnitt 5 Mio. \$ Transaktionskosten pro Tag, bezahlt in

der Blockchain-Währung Ether. Die Hauptanwendungsfälle auf dieser Blockchain beziehen sich auf dezentrale Finanzdienstleistungen, einschließlich Börsen, Staking-Plattformen (Funktionen von Proof-of-Stake-Plattformen wie Ethereum) und Kreditplattformen. Wenn man die über 10000 erfassten Kryptowährungen, die derzeit mit rund 1,2 Mio. \$ bewertet sind, nach der sortiergewichten Marktkapitalisierung aufteilt, finden sich die bedeutendsten Subkategorien in den Bereichen Smart-Contract-fähige Blockchains, Währungen, dezentralisierte Börsen, DeFi, GameFi und Metaversum.

**ENTSCHEIDENDE PHASE**  
Basierend auf aktuellen Daten wird geschätzt, dass die heutigen Blockchain-Nutzer etwa 5% des gesamten potenziellen Marktes umfassen. Gemäß der These der S-Kurven-Adoption von neuen Technologien sollte damit die Phase der exponentiellen Adoption kurz bevorstehen. Neben der wachsenden Akzeptanz durch die Nutzer (User Adoption) treibt auch die Anerkennung als Anlageklasse die Nachfrage nach digitalen Assets an, wie der Einstieg von Schwarzgewinschen wie BlackRock mit ihrem Bitcoin-ETF-Auftrag eindrucksvoll unterstreicht. Durch die Kombination dieser Faktoren bietet ein Investment in diesem Sektor ein besonders attraktives Risiko-Ertrags-Verhältnis. Um vom Web 3.0-Trend optimal zu profitieren, ist es für Portfoliomanager ratsam, das gesamte Spektrum dieses Bereichs zu berücksichtigen, das mittlerweile weit über Bitcoin und Ethereum hinausreicht.

Stefan Hochle, Head Investment Strategy, Digital Assets Solutions

#### Krypto-Akzeptanz



#### Bitcoin geht es langsam besser



**FINANZ und WIRTSCHAFT**

## Investment Environment

### Krypto-Bro Thomas Jordan?

Bitcoin solle Teil der Schweizer Währungsreserven werden, verlangt eine Volksinitiative

#### WIRTSCHAFT



#### WIRTSCHAFT

Die Schweizerische Eidgenossenschaft hat am 22. März 2024 eine Volksinitiative angenommen, die die Aufnahme von Bitcoin in die Währungsreserven der Schweiz fordert. Die Initiative ist als «Initiative für die Aufnahme von Bitcoin in die Währungsreserven der Schweiz» bekannt. Sie wurde von der Partei «Die Freiheitlichen» eingereicht und hat sich in der ersten Runde der Abstimmung mit 51,1 Prozent der Stimmen durchgesetzt.

#### WIRTSCHAFT

Die Initiative ist ein wichtiger Schritt in der Entwicklung der Schweizer Kryptowirtschaft. Sie zeigt die Unterstützung der Bevölkerung für die Integration von Kryptowährungen in das nationale Finanzsystem. Die Aufnahme von Bitcoin in die Währungsreserven würde die Schweiz zu einem der ersten Länder weltweit machen, die dies tun.

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Die Erbschaft von Kryptowerten stellt Erben vor neue Herausforderungen. Ohne klare Regelungen können Konflikte unter den Erben entstehen, die die Verwertung der Assets verhindern. Es ist wichtig, dass Erben frühzeitig über die rechtliche Situation informiert werden und entsprechende Vereinbarungen treffen.

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**NZZ** am Sonntag

## Regulation

### Donald Trump verspricht ein «Ende des Anti-Krypto-Kreuzzugs»: Das sagen Bitcoin-Experten zu seinem Plan

Der amerikanische Präsidentschaftskandidat zieht die Bitcoin-Fans erfolgreich auf seine Seite. Die Demokraten werden mit Trumps traumhaften Versprechen für die Branche nicht mithalten können.

Erlann Mordrelle

31.07.2024, 05:30 Uhr · 5 min

- Hören
- Merken
- Drucken
- Teilen



Die Erwartungen der Bitcoin-Fans an den Auftritt Donald Trumps in Nashville waren hoch – der Ex-Präsident enttäuschte sie nicht.

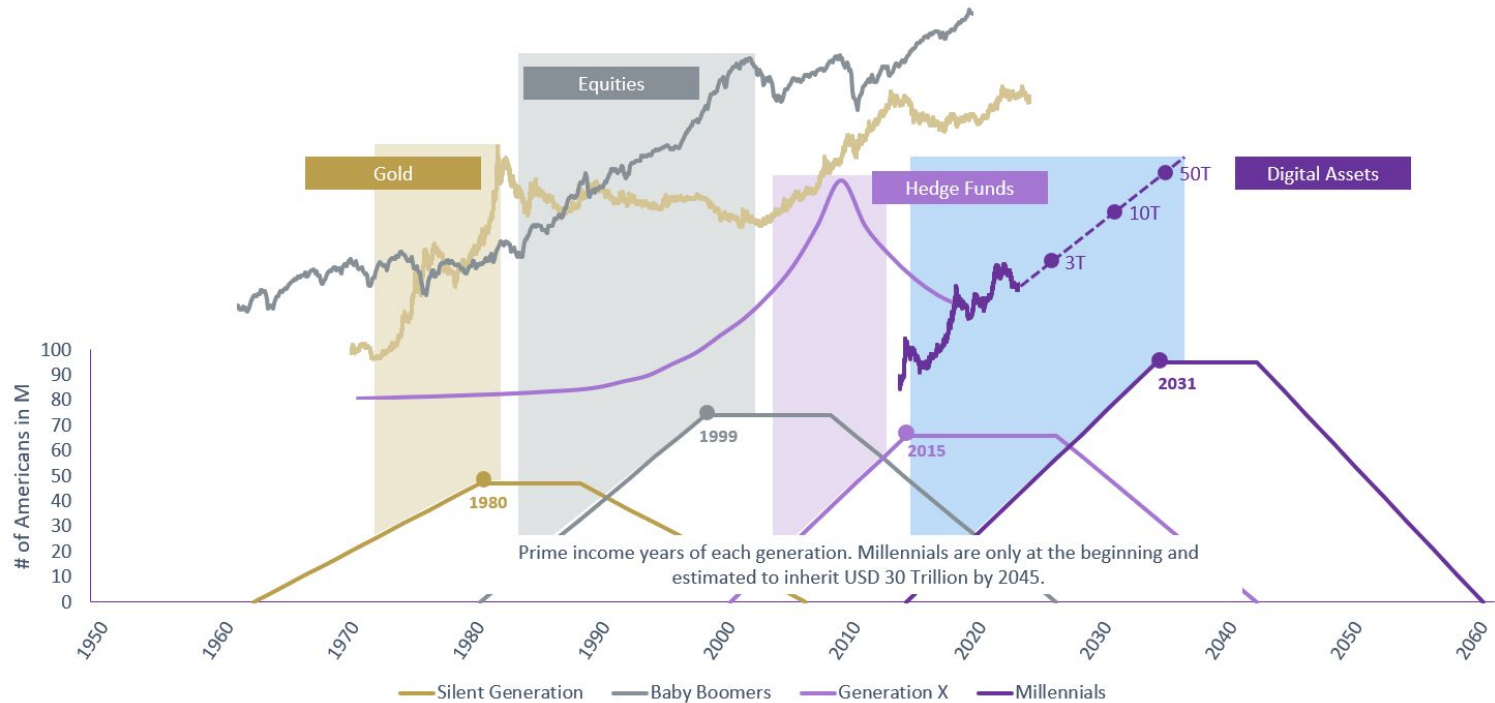
Kristin Brändler / AP

**Neue Zürcher Zeitung**

**DAS** DIGITAL ASSET SOLUTIONS

# Preferred asset classes among generations

Each generation has shown strong affinity to a preferred asset class during prime income years



# Exceptional risk-return profile

Even small allocations can lead to significant outperformance for traditional portfolios.

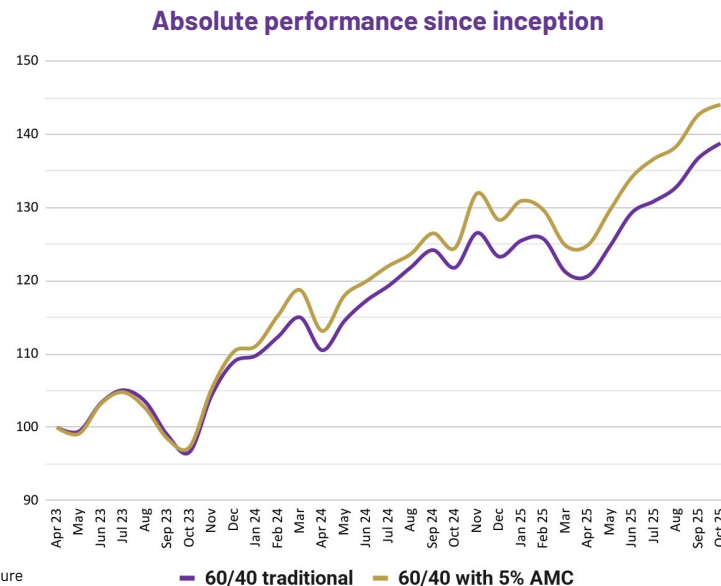
Historical performance with a 5% allocation of the AMC in a 60/40 portfolio\*

<b>April 2023 - November 2025</b>	60/40	With 5% AMC
Performance / yr	13.6%	15.2%
Volatility / yr	9.7%	10.5%
Sharpe Ratio	0.91	0.99
Max Drawdown total	-8.0%	-7.1%
Max Drawdown in yr	0.50	0.50
Relative Performance total		+5.3%
Max Outperformance / mo		+2.1%
Max Outperformance / yr		+3.4%
Skewness Relative Returns		0.66

\*Data source: FRED, Federal Reserve Bank of St. Louis, Digital Asset Solutions

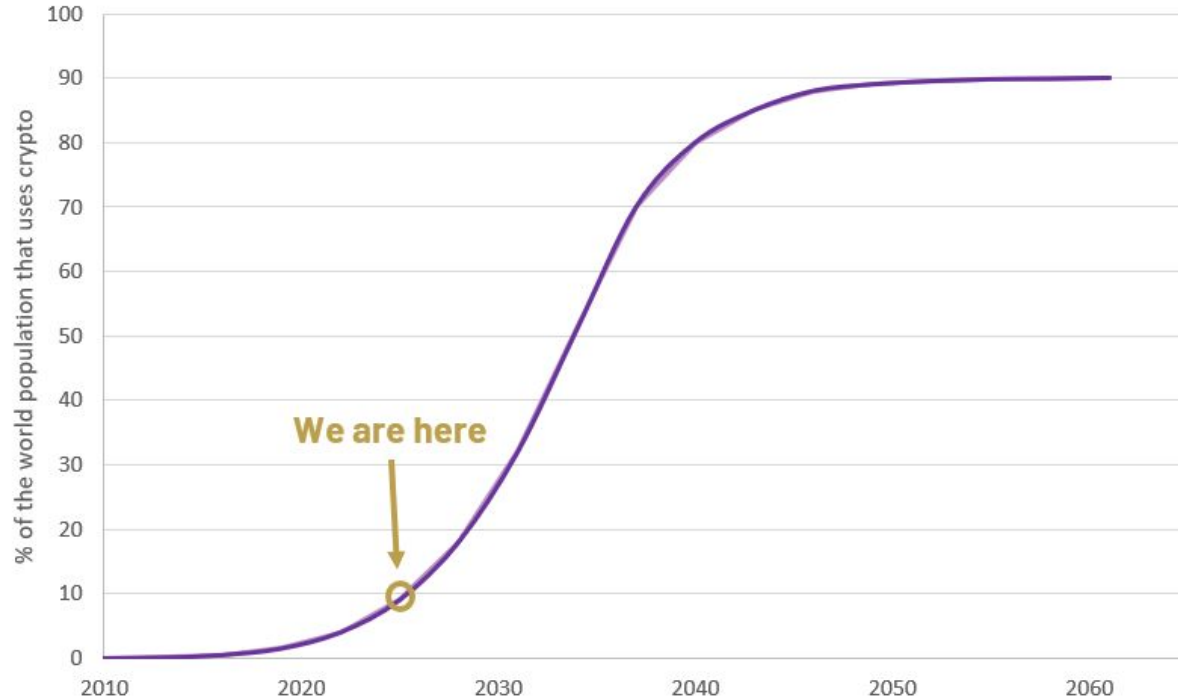
\*Traditional 60/40: 60% S&P 500 Index, 40% BofA AAA US Corporate Index

\*60/40 with 5% AMC: 57.5% S&P 500 Index, 37.5% BofA AAA US Corporate Index, 5% DAS - Diversified Crypto Exposure



# Conclusion: why digital assets?



Web 3.0 investors are currently still among the early adopters - the growth potential is huge



Source: Digital Asset Solutions AG (2025)

# Diversified crypto investment products

Be ahead of the competition by investing along the entire risk curve

		
Name	<b>DAS - Diversified Crypto Exposure</b>	<b>Competitor products</b>
Investment universe	Major tokens / several subsectors	Limited
Diversification	All sectors / new trends	No
Number of tokens	70+	5-8
Management fee	1.50%	1.00% - 2.50%
Performance fee	10%	0% - 20%
Flexibility	Staking, airdrops and 5% disaster exit possible	Generally no staking, airdrops or flexible exit
Custody	On-chain storage (off exchange)	3rd party custody or centralized exchanges
Track record	Real track record	Often index-based backtesting
Liquidity	Daily	Similar complex strategies: weekly or even less

# Digital Asset Solutions team

A competent team built on extensive knowledge and experience in the financial sector



Stefan Höchle

**Head Investment Strategy**

Stefan is a financial specialist with extensive experience in trading and managing international financial products. He shaped his career as an asset manager and prop trader at a number of international banks. Later he leveraged his comprehensive knowledge of financial markets gathered over two decades of professional experience to run a hedge fund and asset management business as an entrepreneur. Since 2017, Stefan has been actively involved with digital assets in various projects and provides his expertise as a consultant.



Leon Curti

**Head of Research**

Leon studied Political Science and Banking & Finance in Zurich. Due to the political and economic implications of decentralized cryptocurrencies, he was immediately hooked. He has been actively following the crypto scene since 2017, with his jump into DeFi still in 2020. Leon has a deep understanding of the blockchain ecosystem and specializes in yield generation / yield farming.



Mike Baumgartner

**Business Development Partner**

Mike has more than 30 years of professional experience in investment banking and wealth management, having worked for various international financial institutions such as BNP Paribas (Suisse), Deutsche Bank (Switzerland), UBS Phillips & Drew and Nomura Bank (Switzerland) in Switzerland and abroad. Since 2019, he has been actively involved in digital assets, especially in the area of tokenization for real estate.



Rudolf Hengl

**Investor Relations**

Rudolf studied economics (MBA) in Munich and has more than 20 years of professional experience in Investment Banking and Venture Capital, having worked for various international financial institutions such as MEAG Asset Management, Banque Induja, Kepler Cheuvreux and several others. Since 2016, he has been actively involved in the Venture Capital industry, especially in the area of Blockchain and company building.

# Digital Asset Solutions team

A competent team built on extensive knowledge and experience in the financial sector



**Mike Hobi**

**Chairman of the Board**

Mike Hobi is a founding partner and long-time board member of Sound Capital. He started his career after studying economics at Clariden Bank, where he held various positions for over 16 years after the merger to Clariden Leu, most recently as Senior Advisor with the rank of Managing Director. During this time, he learned the banking business from the ground up. Since 1998, he has built up a sophisticated client book with a predominantly transaction-oriented clientele. After spending time abroad in New York and London, he also trained as a financial analyst (CEFA).



**Sacha Fedier**

**Member of the Board**

Growing up in a family with an extensive private banking background, understanding what Swiss private banking stands for became part of Sacha's DNA. The hands-on experience was then gained during 6 years of banking practice at UBS, followed by a 9-year career in the software industry, with various stints abroad, including USA, France, Switzerland, Asia, and finally as CEO in Germany with over 100 employees. Sacha joined VT, an independent asset manager, in 2013 and built the company together with his father Thomas as CFO/COO, while taking over the CEO role in 2017. Today, he leads the company as a Shareholding Partner. In 2019, Sacha successfully sold his first crypto company, which he built since 2017.



**Csaba Dekany**

**Strategic Partner**

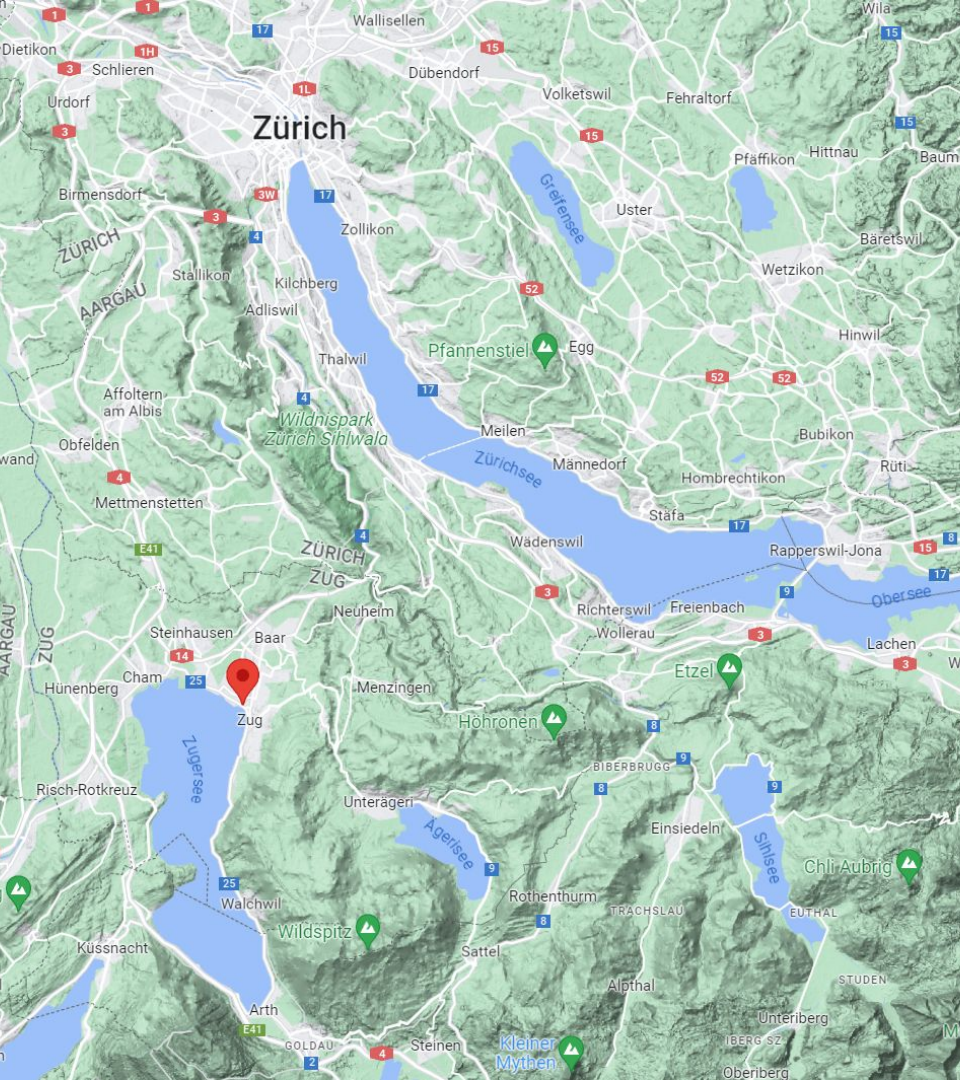
Csaba is a Wealth Management professional with nearly two decades of experience specializing in client acquisition and advisory at international Swiss banks and multi-family offices. His career began at Credit Suisse AG, focusing on high-net-worth individuals, before spending a decade in a leading multi-family office in Zurich. In 2022, Csaba established Dekany FZCO in Dubai, capitalising on the UAE's position as a burgeoning financial hub for traditional and digital assets. This strategic relocation enhances his ability to connect the financial landscapes of Zurich and Dubai, providing robust solutions for his clients.



**Luc Python**

**Intern**

As a motivated intern, Luc developed an interest in the crypto industry at an early age. With a particular interest in the NFT scene and memecoins, he keeps up to date with the latest trends and helps Digital Asset Solutions in various operational processes.



# Contact Information

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For Professional Investors only

# Disclaimer

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