

FiCAS Selected Crypto Assets ETI NAV: 1,062.20 EUR
issued by iMAPS ETI AG (28 February 2023)

ISIN
DE000A3GZET8

WKN
A3GZET

Listing
Börse Stuttgart

Base Currency
EUR

Management Fee
2% p.a.

Performance Fee
20%

Issuer
iMAPS ETI AG

Asset Manager
FiCAS AG

Paying Agent
Baader Bank

Issue Date
08.06.2022

Issue Price
1000 EUR

Maturity
Open End

Investment Process
Active

Domicile
Liechtenstein

Underlying
Selected Crypto Assets

Legal Form
Exchange Traded Instrument

Custodians
Coinbase, Kraken

Liquidity
Daily

FiCAS Selected Crypto Assets ETI gives investors the power to profit from the modern, fast-changing cryptocurrency market. The purpose of allocating funds to various crypto assets is to achieve the required level of diversification and growth of the portfolio.

FiCAS Commentary

- Market review:** In February 2023, cryptocurrency prices halted after a robust start. Higher-than-expected U.S. inflation figures, the Federal Reserve's hawkish approach, higher rates and a stronger currency, and a decrease in U.S. equity prices all contributed. Ether (ETH) and Bitcoin (BTC) traded marginally above their January closing prices throughout the month despite volatility. The International Monetary Fund (IMF), Securities and Exchange Commission (SEC), and U.S. Treasury Department all supported the need to regulate cryptocurrencies. Coinbase suspended BUSD trading when BUSD, the third-largest stablecoin by market cap, came under examination.
- Performance:** FiCAS Selected Crypto Assets ETI had a total return of **6.22%** at the end of February far outperforming Bitcoin (BTC), which had an absolute return of **-2.38%**. The allocation to numerous alt coins such as Polygon (MATIC) is responsible for the much higher performance. In addition, the portfolio follows a dynamic cash allocation approach that allows for rapid adjustments in response to risk-off signals. This strategy is designed to ensure the portfolio's resilience during market turbulence.
- Outlook:** Cryptocurrencies valuations continue to display a significant correlation with traditional financial markets. The FOMC will debate raising interest rates in March. 22nd March will bring the decision and Report of Economic Projections. This summary will reveal the Fed's interest rate outlook based on the median dot map estimates. The so-called "Shanghai update" will finish Ethereum's proof-of-stake changeover on 21st March. This will reward validators for adding or approving blockchain blocks. Allowing proof-of-stake validators to earn and withdraw rewards will improve Ethereum's blockchain platform.

Performance and Risk Metrics of FiCAS Selected Crypto Assets ETI since issue

Since Inception	Total Return	Max Drawdown	Sharpe Ratio	Sortino Ratio	Volatility (annualized)
FiCAS Selected Crypto Assets ETI	6.22%	-18.57%	0.43	0.71	20.81%
Bitcoin	-2.38%	-33.77%	0.1	0.14	35.14%

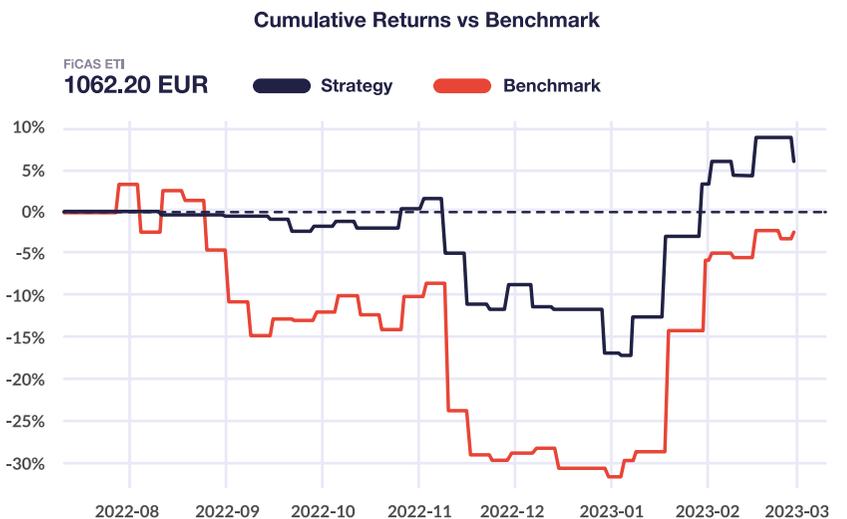
Allocations as of 28 February 2023

	Allocation	Category	USD Monthly Opening Price*	USD Monthly Closing Price**	Monthly Price Change
Bitcoin (BTC)	38.06%	Layer 1	\$23,137.84	\$23,147.35	+0.04%
Ethereum (ETH)	30.82%	Layer 1	\$1,586.49	\$1,605.90	+1.22%
Polygon (MATIC)	05.02%	Layer 2	\$1.11	\$1.20	+8.10%
Polkadot (DOT)	03.97%	Layer 1	\$6.26	\$6.34	+1.27%
Solana (SOL)	03.42%	Layer 1	\$23.95	\$21.92	-8.47%
Others	10.09%				
Cash	08.62%				

* Source: coinmarketcap.com - earliest data in range (UTC time)

** Source: coinmarketcap.com - latest data in range (UTC time)

Cumulative Return (%) of FiCAS Selected Crypto Assets ETI (net of fees) vs. bitcoin



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