

# DFO Crypto Fund fact sheet

October 2022



**DFO Crypto Fund** is an automated hedge fund that uses artificial intelligence, mathematical modelling, and system design principles to spot and harvest crypto market inefficiencies in real-time.

## Objective

The primary objective of the DFO Crypto Fund is to deliver long term capital growth at moderate levels of volatility relative to the crypto asset class. DFO Crypto Fund provides investors with exposure to the Bitcoin by market capitalization, while providing downside risk protection via a cash hedge during times of market stress. The fund is suitable for medium- to long-term investors seeking healthy levels of exposure to the Bitcoin.

To achieve our goals, a four step pipeline has been implemented as below:

- Order generation
- Exit strategy
- Bet sizing
- Order execution

Each of these steps uses their own unique technology in the spot market and they are executed by DFO order execution models automatically in the clients' account.

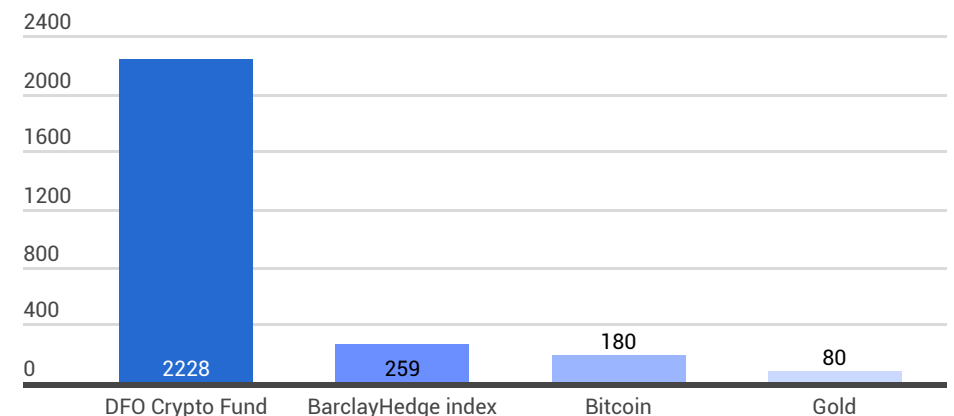
## Fund Strategy

Using statistical modeling and machine learning, various quantitative trading models have been developed that use order book, market momentum, trend, volume and hundreds of other features to take the market characteristics. This process indicates the DFO Crypto Fund position for the next time horizon.

## Performance Overview

Index	DFO Crypto Fund	Bitcoin
Cumulative Return	2228%	180%
Annualized Return	185%	41%
Annualized Volatility (Std Dev)	74%	76%
Sharp Ratio	2.49	0.52
Sortino Ratio	12.8	1.0
Max Drawdown	22.6%	68.3%

## cumulative return

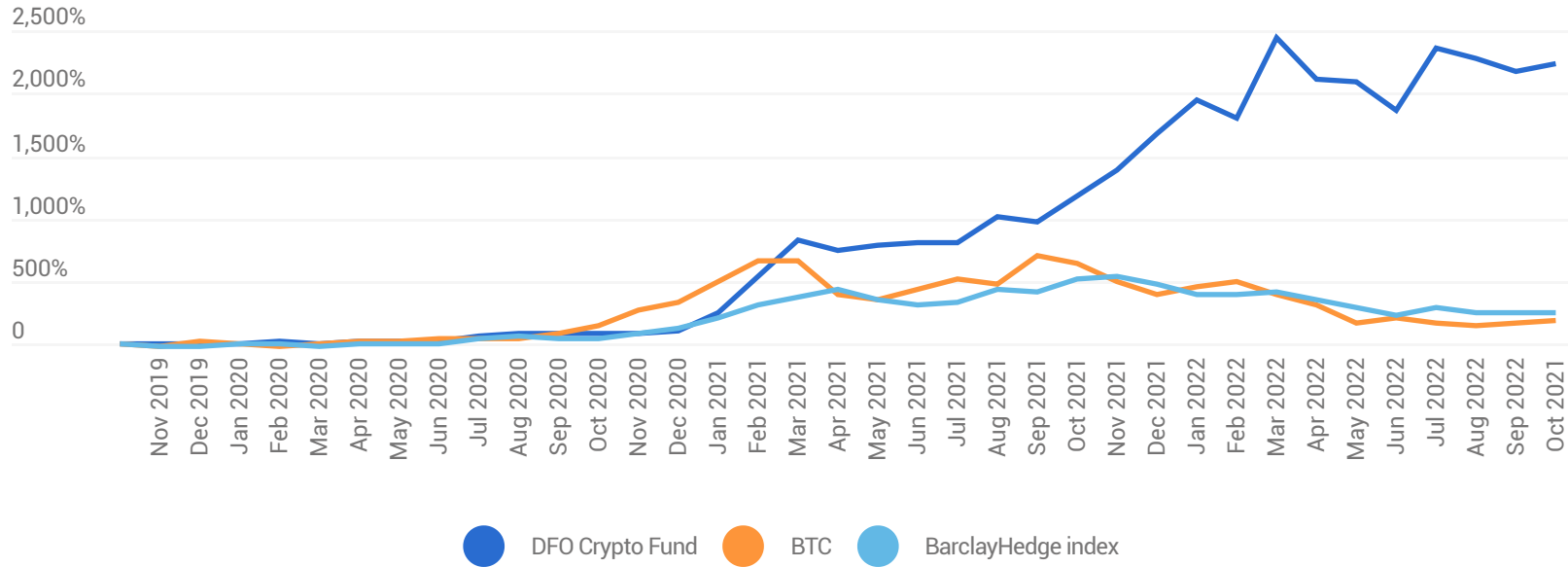


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## Monthly and cumulative return



Year		Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2020	DFO Crypto Fund	15.3	5.9	-12.1	13.7	6.4	-1.9	31.7	21.4	-3.2	1.0	-4.0	9.7	61.5
	BarclayHedge index	16.4	1.4	-11.2	14.5	3.3	-2.7	30.4	16.7	-10.3	5.4	30.5	20.5	172.9
2021	DFO Crypto Fund	77.6	77.5	43.8	-7.5	4.0	1.5	1.2	22.8	-3.9	17.9	16.7	19.8	774.2
	BarclayHedge index	31.7	32.1	16.7	10.4	-13.7	-9.2	6.5	21.7	-4.4	21.1	0.8	-9.8	140.0
2022	DFO Crypto Fund	14.9	-6.9	33.1	-13.3	-1.0	-9.8	25.4	-3.6	-4.7	2.9			27.0
	BarclayHedge index	-12.9	-0.5	6.7	-13.0	-12.8	-16.7	17.4	-7.2	-4.6	4.0			-38.7

### Disclaimer

Reported performance in this fact-sheet consists of back-test results as well as system forward test. This is due to the fact that several metrics, i.e. Sharpe Ratio, are only meaningful with a certain amount of historical data. Reported results before July 2021 are backtest, after that the results are generated with our full featured platform.

\* All results period: Nov 1, 2019, to Oct 30, 2022