



# Performa Digital Asset Fund

July 2025  
As of 31 July 2025

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## Fund Objective

The Fund aims to achieve long-term capital appreciation by investing indirectly in Bitcoin and Ether through related securities and/or derivatives.

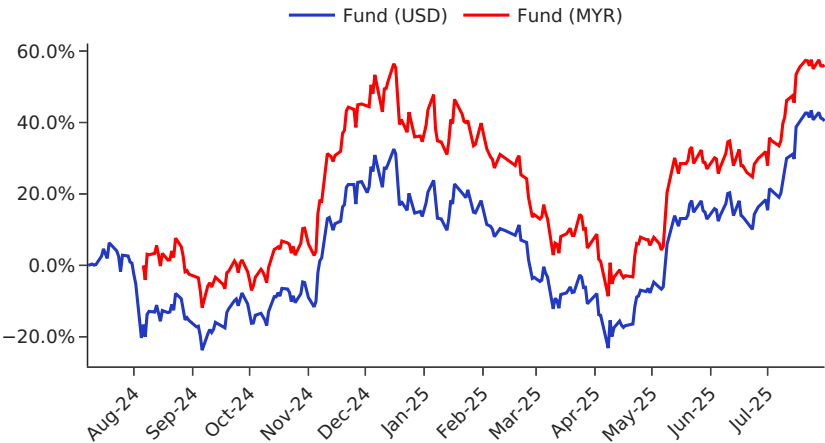
Additionally, the Fund may invest directly or indirectly in companies involved in blockchain technology, digital assets, and related fields, utilizing exchange-traded products (ETPs) and related securities and/or derivatives.

The firm's investment philosophy is to apply real-world discretionary trading strategies to the rigour of a quantitative process focusing on delivering superior risk-adjusted absolute returns.

## Fund Information

Company	Cross Light Capital
SC License	Sdn. Bhd. <a href="#">eCMSL/A0367/2020</a>
Fund Manager	<a href="#">CIO Jason Lee, CFA</a>
SC License	<a href="#">eCMSRL/C0200/2020</a>
Trustee	MTrustee Berhad
Fund Category	Digital Assets
Fund Type	Growth
Base Currency	USD
Fund Inception	09 July 2024
USD Share Class	09 July 2024
Commencement Date	
Unit NAV USD Share Class	USD 0.7023
MYR Share Class	07 August 2024
Commencement Date	
Unit NAV MYR Share Class	MYR 0.7806

## Fund Performance



\*Source: Cross Light Capital, data as of 31 July 2025.

## Risk and Performance Metrics

	Fund (USD)	Fund (MYR)
CAGR	36.84%	56.12%
Estimated VaR (95%)	16.83%	12.75%
Annualized Volatility	48.97%	48.23%
Max Drawdown	-27.72%	-27.78%
Sharpe Ratio	0.75	1.16
Sortino Ratio	1.96	2.44
Correlation to Bitcoin (IBIT)	0.88	0.86

## Cumulative Performance (%)

	Fund (USD)	Fund (MYR)
1 Month	18.63	18.40
3 Months	52.18	47.84
6 Months	18.89	11.66
1 Year	39.57	56.12
3 Years	N/A	N/A
Since Fund's Inception	40.46	56.12
YTD	23.54	15.97

## Monthly Performance (USD) (%)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YEAR
2025	3.91	-18.20	-7.66	3.43	22.38	4.82	18.63						23.54
2024							0.64	-15.92	5.39	6.75	29.68	-7.91	13.70

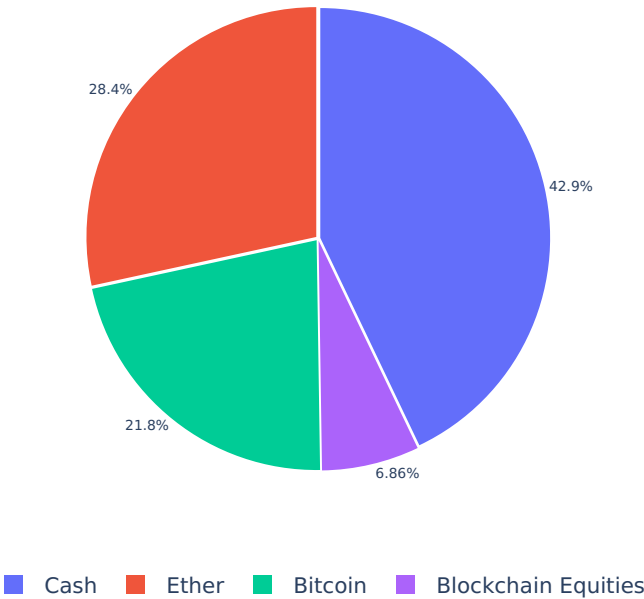
## Monthly Performance (MYR) (%)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YEAR
2025	3.86	-18.29	-8.21	0.71	20.27	3.83	18.40						15.97
2024								-2.46	0.66	12.47	31.50	-7.29	34.62

Fees

Sales Charge	Up to 5% Initial Sales Charge
Annual Management Fee	2% of NAV
Redemption Payment Period	Within 7 Business Days

Asset Class Allocation



Fund Commentary

The Performa Digital Asset Fund continues to demonstrate strong momentum with the USD class delivering an impressive month-to-date return of 18.63%, closely mirrored by the MYR class with an 18.4% return for the same period. This robust performance reflects the Fund's strategic "Triple Play" allocation framework, with approximately 33% exposure each to Bitcoin, Ethereum, and blockchain-focused equities, capturing the full spectrum of digital asset opportunities.

Key drivers behind the Fund's gains include sustained institutional interest, expanding blockchain adoption, and encouraging regulatory developments globally. Bitcoin and Ethereum contributed significantly, reflecting renewed investor confidence and vibrant network activity. The blockchain equities allocation has delivered solid growth, anchored by holdings in leading publicly listed companies such as Coinbase, Galaxy Digital, MicroStrategy, Marathon Digital Holdings, and Robinhood Market Inc., which continue to benefit from robust fundamentals and sector innovation.

The Fund's active risk management framework and tactical asset allocation have been pivotal in capitalizing on market opportunities while managing inherent volatility. With a focus on innovation and diversification across this rapidly evolving ecosystem, the Fund remains well-positioned to pursue long-term value creation in the digital asset space.

Disclaimer

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