Cross Light Capital

Performa Digital Asset Fund

Quarterly Report
30 September 2026

Digital Assets | USD & MYR Share Classes | Extremely High Risk

Manager

Cross Light Capital Sdn Bhd
201901034174 (1343504-X)

Trustee

MTrustee Bhd
198701004362 (163032-V)

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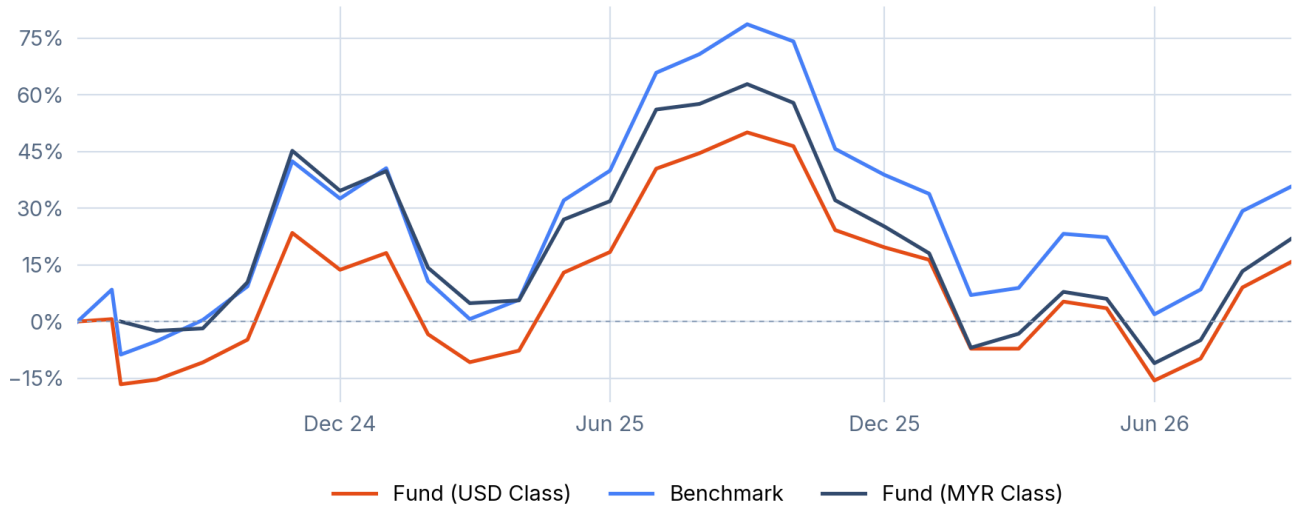
Fund Information

Fund Name	Performa Digital Asset Fund
Fund Type	Growth
Fund Category	Digital Assets
Investment 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, utilising exchange-traded products (ETPs) and related securities and/or derivatives.
Benchmark	The total returns (the returns net of dividends distributed and fees where applicable) for a portfolio consisting of one third of iShares Bitcoin ETF (IBIT), one third of ProShares Ether Strategy ETF (EETH), and one third of Amplify Transformational Data Sharing ETF (BLOK) rebalanced daily at zero trading cost: R_Benchmark = 1/3 R_IBIT + 1/3 R_EETH + 1/3 R_BLOK where "R" denotes total returns. Information on the benchmark is available upon request from the Manager. The risk profile of the Fund may not be the same as the risk profile of the benchmark.
Distribution Policy	The Fund is not expected to make distributions.

Fund Performance Data

Category	As At 30 September 2026	As At 30 June 2026
Total NAV (USD)	1,121,477	878,793
NAV per Unit (MYR Class)	0.6099	0.4449
NAV per Unit (USD Class)	0.5792	0.4220
Units in Circulation (MYR Class)	7,495,169.42	8,050,991.30
Units in Circulation (USD Class)	1,630.79	1,630.79

Movement of the Fund versus the Benchmark



USD Share Class

Period	1 Month	3 Months	6 Months	1 Year	3 Years	Since Inception
Date	01/09/2026 - 30/09/2026	01/07/2026 - 30/09/2026	01/04/2026 - 30/09/2026	01/10/2025 - 30/09/2026	01/10/2023 - 30/09/2026	09/07/2024 - 30/09/2026
Fund	6.26%	37.25%	24.80%	-22.80%	-	15.84%
Benchmark	5.06%	33.23%	24.69%	-24.01%	-	35.78%
Outperformance	1.20%	4.02%	0.11%	1.21%	-	-19.94%

MYR Share Class

Period	1 Month	3 Months	6 Months	1 Year	3 Years	Since Inception
Date	01/09/2026 - 30/09/2026	01/07/2026 - 30/09/2026	01/04/2026 - 30/09/2026	01/10/2025 - 30/09/2026	01/10/2023 - 30/09/2026	07/08/2024 - 30/09/2026
Fund	7.66%	37.09%	26.04%	-25.09%	-	21.98%
Benchmark	5.06%	33.23%	24.69%	-24.01%	-	48.80%
Outperformance	2.60%	3.86%	1.35%	-1.08%	-	-26.82%

This information, net of fees, is prepared by Cross Light Capital Sdn Bhd for informational purposes only. Past returns are not a guarantee or reflection of the fund's future returns. Investors are advised that unit prices, distributions payable and investment returns may go down as well as up.

Asset Allocation

Fund's asset mix during the period under review:

Category	% of NAV
Equities, ETFs, ETNs and/or Collective Investment Schemes	97.41%
Net Cash and/or Cash Equivalents	2.59%
Total	**100.00%**

Strategies Employed

To meet the Fund's objective, the Manager may invest in digital assets and related securities, equities and/or equity-related securities, fixed income securities, money market instruments, deposits, collective investment schemes, structured products, financial derivative instruments including but not limited to options and/or listed securities depending on prevailing market conditions.

The Manager will not invest directly in digital assets; the Manager will invest in digital assets indirectly through exchange-traded products. Additionally, the Manager will not directly trade on digital asset exchanges and/or platforms.

The Manager may invest in collective investment schemes, listed securities and/or exchange-traded products to gain a diversified exposure in multiple global asset classes and instruments, that benefit from exposure to the digital currency and digital asset theme and related technologies; which may include but are not limited to indirect investments in digital currencies such as Bitcoin and Ether and related instruments, volatility and derivatives; and equities, securities and digital assets which are involved in the development and utilisation of cryptocurrencies and other digital currencies, blockchain related technologies, fintech or "financial technology" related technologies, decentralised finance or "DeFi" related technologies and/or Metaverse and web3.0 related technologies.

The Fund's investment strategy involves investing in and employing a strategic asset allocation framework, combined with tactical asset allocation overlays to enable a more active or dynamic asset allocation strategy, with the aim to generate: (1) higher risk-adjusted returns and (2) downside protection which may result in lower drawdowns relative to the stated benchmark.

The Manager may employ the use of time series and cross-sectional data including data across multiple assets, thematic and macro-economic and bottom-up industry and company datasets analyses to arrive at thematic, fundamental, quantitative, discretionary and/or systematic tactical investment and asset allocation decisions.

Investment Approach:

(i) Diversified approach

The diversified investment strategy approach offers digital asset exposure via a combination of investments in securities with indirect exposure to digital assets including but not limited to Bitcoin and Ether, and also listed equities exposed to the development and utilisation of digital currencies, blockchain related technologies, fintech or "financial technology" related technologies, decentralised finance or "DeFi" related technologies and/or Metaverse and web3.0 related technologies; the Manager aims to deliver improved risk-adjusted returns, and to reduce the volatility and drawdowns over a complete investment cycle. The diversified approach aims to reduce risks of being exposed to only one digital asset such as Bitcoin only or Ether only funds.

(ii) Strategic asset allocation framework

The strategic asset allocation framework employed by the Fund is investing in multiple asset classes which benefit from exposure to the digital currency and digital asset theme and related technologies and securities; which may include but are not limited to indirect investments in digital currencies such as Bitcoin and Ether and related instruments, volatility and derivatives; and equities, securities and digital assets which are involved in the development and utilisation of digital currencies, blockchain related technologies, fintech or "financial technology" related technologies, decentralised finance or "DeFi" related technologies and/or Metaverse and web3.0 related technologies. Digital asset companies may include but are not limited to, companies that operate digital asset exchanges, payment gateways, mining operations, software services, equipment and technology or services to the digital asset industry, digital asset infrastructure businesses, or companies facilitating commerce with the use of digital assets, among others. They may also include companies which own a material amount of digital assets, or otherwise generate revenues related to digital asset operations.

Market Review & Investment Outlook

Q3 2026 Digital Asset Market Review

Overall Market

Digital asset markets staged a sharp recovery in the third quarter of 2026, ending three consecutive quarters of decline. Total cryptocurrency market capitalisation increased 39.6%, adding approximately US$840 billion to reach US$3.0 trillion. The rebound was concentrated in August, supported by renewed inflows into spot Bitcoin exchange-traded funds (ETFs) and a US Treasury announcement concerning increased purchases of longer-dated government bonds. Momentum persisted despite the failure of the CLARITY Act to advance through a key US Senate procedural vote.

However, the recovery in prices outpaced the improvement in trading activity. Average daily trading volume declined 8.6% quarter-on-quarter, while spot trading volume on centralised exchanges fell 14.2%. Meanwhile, open interest in centralised perpetual futures increased 40.6%, exceeding US$100 billion by quarter-end. This divergence pointed to a market in which leverage and derivatives activity recovered more rapidly than spot participation, highlighting the uneven nature of the rebound.

Bitcoin rose approximately 42% during the quarter, recovering above US$83,000 after reaching a low near US$59,000 in June. A key driver was the return of institutional demand through spot ETFs. US spot Bitcoin ETFs attracted approximately US$6 billion in net inflows during Q3, including US$3.5 billion in August, reversing the preceding quarter's outflows and returning year-to-date flows to positive territory by late September.

On-chain indicators also improved. Bitcoin moved back above several key holder-cost measures in late August and September, while the average spot ETF investor returned to profitability after spending nearly eight months underwater. Its recovery above longer-term technical indicators further signalled an improvement in market structure. Nevertheless, derivatives positioning remained relatively moderate compared with previous periods of speculative excess, suggesting that the price rebound was not accompanied by an equivalent expansion in leveraged positioning across all market segments.

Ethereum outperformed Bitcoin, gaining approximately 71% to end the quarter at US$2,684. The advance was supported by the broader market recovery and renewed institutional demand, with US spot Ethereum ETFs recording approximately US$3.1 billion in net inflows. These inflows reversed the outflows recorded during the first half of 2026.

Despite the strong price performance, average daily Ethereum trading volume declined 23.2% quarter-on-quarter. The anticipated Glamsterdam network upgrade also remained in testing and did not reach mainnet during the quarter. Ethereum's performance therefore reflected a substantial recovery in asset prices and investment flows, although trading participation remained subdued and key network development milestones were still in progress.

Blockchain equities participated in the broader recovery but materially underperformed major cryptocurrencies. The Bitwise Crypto Innovators 30 Index, a proxy for publicly listed companies operating across the crypto ecosystem, gained 3.65% during Q3, compared with a 46.39% increase in the Bitwise 10 Large Cap Crypto Index. Performance among individual companies varied considerably, reflecting differences in business models, operating results and sensitivity to digital-asset prices.

At the same time, developments across the sector continued to broaden the commercial applications of blockchain technology. The value of tokenised stocks rose 65.5% to nearly US$3.2 billion, as established financial and digital-asset platforms expanded their presence in the market. Robinhood's launch of its own Ethereum layer-2 network also accelerated on-chain trading activity. These developments highlighted the growing intersection between blockchain infrastructure and traditional financial markets, even as listed blockchain-related businesses did not capture the cryptocurrency market's full quarterly rebound.

The quarter saw further expansion in on-chain financial markets, particularly decentralised derivatives and tokenised assets. Open interest in decentralised perpetual futures exchanges reached approximately US$26 billion, with a growing share of activity linked to traditional assets such as equities, commodities and foreign exchange. These developments reflected an expanding range of uses for blockchain infrastructure beyond native cryptocurrency trading.

Regulatory and operational risks remained material. The CLARITY Act failed to secure the votes required to advance in the US Senate, leaving uncertainty around the timing of comprehensive federal market-structure legislation. However, the SEC and CFTC continued advancing regulatory initiatives relating to tokenised securities, fundraising and derivatives. Security incidents also intensified: Bitwise reported more than US$1.25 billion in crypto-related losses across 116 incidents during the quarter.

Overall, Q3 marked a significant recovery in digital-asset prices and institutional investment flows, led by Bitcoin and Ethereum. The quarter also saw continued progress in tokenisation and on-chain financial infrastructure. However,

declining spot-market activity, the comparatively weak performance of blockchain equities, regulatory uncertainty and persistent security risks remained important counterpoints to the market rebound.

Investment Universe

Index	1 Month	3 Months	6 Months	1 Year	3 Years	Since Inception
Date	01/09/2026 - 30/09/2026	01/07/2026 - 30/09/2026	01/04/2026 - 30/09/2026	01/10/2025 - 30/09/2026	01/10/2023 - 30/09/2026	09/07/2024 - 30/09/2026
Balanced 60/40 S&P Target Risk Growth Index (AOR)	-1.75%	-0.66%	7.80%	9.32%	50.20%	27.56%
Global Equities MSCI All Country World Index (ACWI)	-1.19%	1.15%	15.49%	16.61%	80.61%	42.96%
US Equities S&P 500 Index (SPY)	-0.33%	2.38%	17.86%	15.71%	84.99%	40.80%
Malaysian Equities (USD Returns) MSCI Malaysia Index (EWM)	-3.56%	1.60%	-1.63%	9.54%	48.32%	29.22%
Developed Market Equities MSCI EAFE Index (EFA)	-3.31%	0.01%	8.65%	15.08%	65.62%	39.59%
Emerging Market Equities MSCI Emerging Markets Index (EEM)	-0.34%	-2.37%	18.22%	27.52%	89.02%	59.56%
Growth Factor S&P 500 Growth Index (IVW)	2.00%	3.54%	26.01%	18.29%	110.98%	49.56%
Value Factor S&P 500 Value Index (IVE)	-3.10%	0.94%	8.97%	12.35%	56.57%	30.73%
Size Factor Russell 2000 Index (IWM)	-5.21%	-7.27%	12.61%	16.02%	62.55%	41.38%
Momentum Factor MSCI USA Momentum SR Variant Index (MTUM)	5.87%	-7.25%	32.64%	24.58%	132.57%	61.80%
Global Real Estate Dow Jones Global Select Real Estate Securities Index (RWO)	-5.36%	-5.82%	3.21%	4.97%	35.32%	20.65%
Global Infrastructure S&P Global Infrastructure Index (IGF)	-5.50%	-7.57%	-6.83%	3.80%	56.97%	34.33%
US Treasury Bonds IDC US Treasury 7-10 Year Index (IEF)	-3.35%	-4.58%	-4.51%	-3.75%	8.93%	3.14%
US Investment Grade Credit Markit iBoxx USD Liquid Investment Grade Index (LQD)	-3.39%	-5.19%	-3.99%	-4.03%	14.59%	4.37%
Commodities DBIQ Optimum Yield Diversified Commodity Index (DBC)	3.26%	21.23%	11.64%	48.28%	47.92%	51.04%
Gold (GLD)	-6.75%	3.38%	-11.49%	7.14%	122.13%	74.25%
Bitcoin (BTC/USD)	6.37%	42.68%	22.45%	-26.74%	209.83%	44.04%
CBOE Volatility Index (VIX)	9.52%	-0.67%	-35.29%	0.37%	-6.74%	30.62%

Investment Outlook

Ethereum's outlook is more nuanced. While the network's fundamentals remain strong, its ability to regain market leadership will depend on successful execution of scaling solutions, sustained developer activity, and its competitiveness relative to emerging alternative ecosystems. Improvements in user experience and transaction cost efficiency will be key factors in driving renewed institutional and retail demand.

Blockchain-related equities are expected to continue to benefit from both digital asset adoption and broader technological innovation. As companies deepen their integration of digital asset services and expand into adjacent

sectors — including artificial intelligence, financial infrastructure, and tokenization — they offer diversified, fundamentals-grounded exposure to the structural growth of the digital economy. Their role as valuation-anchored proxies for digital asset growth remains a core pillar of the Fund's portfolio construction.

Overall, the digital assets market is transitioning from a speculative phase toward a more institutional and utility-driven ecosystem. While short-term price movements may remain volatile, the long-term trajectory is supported by increasing adoption, technological advancement, regulatory harmonization, and deepening integration with traditional financial systems. The Fund is positioned to capture this transition through disciplined, risk-managed exposure across its three core allocation pillars: Bitcoin, Ethereum, and listed blockchain equities.

Performance Attribution

For the Quarter Ended 30 September 2026

Asset Class	Quarterly Gross Estimated Attribution
Bitcoin	15.79%
Ether	20.30%
Blockchain Equities	-0.85%
Total	**35.24%**

Asset-class contributions exclude broker income and fees, outside assets and fund costs. Use the attribution bridge to reconcile to the Fund's net return. Monthly class contributions are added arithmetically.

Exposures

For the Quarter Ended 30 September 2026

Asset Class	Gross Dollar Exposure	Net Dollar Exposure
Bitcoin	40.74%	40.74%
Ether	40.34%	40.34%
Blockchain Equities	16.33%	16.33%
Total	**97.41%**	**97.41%**

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Statement of Financial Position

As At 30 September 2026

	As At 30 September 2026 USD	As At 30 June 2026 USD
Assets		
Cash and Cash Equivalents	(12,036)	(37,759)
Investments	1,149,218	936,441
Total Assets	**1,137,182**	**898,682**
Liabilities		
Amount Due to Manager	-	-
Management Fee Payable	5,141	9,403
Amount Due to Trustee	495	500
Auditor's Fee Payable	4,474	3,732
Fund Administration Fee Payable	2,782	2,812
Fund Accounting Fee Payable	128	234
Tax Agent's Fee Payable	749	378
Interest Payable	854	1,396
Other Payables and Accruals	1,081	1,433
Total Liabilities	**15,705**	**19,889**
Net Asset Value of the Fund	**1,121,477**	**878,793**
Equity		
Unitholders' Capital	1,654,768	1,726,713
Accumulated Gains / (Losses)	(533,291)	(847,920)
Net Assets Attributable to Unitholders	**1,121,477**	**878,793**
Number of Units in Circulation (USD and MYR)	7,496,800	8,052,622
Average Net Asset Value per Unit	0.1496	0.1091

Units and the average NAV cover both share classes. Each class's NAV per Unit is in Fund Performance Data.

Statement of Profit or Loss and Other Comprehensive Income

For the Financial Period Ended 30 September 2026

	Quarter 3 Jul 2026 - Sep 2026 USD	Quarter 2 Apr 2026 - Jun 2026 USD
Investment Income / (Loss)		
Dividend Income	962	4,507
Net Realised Gain / (Loss) on Foreign Currency Exchange	241	12,353
Net Unrealised Gain / (Loss) on Financial Assets at FVTPL	346,748	526,163
Net Realised Gain / (Loss) on Financial Assets at FVTPL	(18,958)	(489,835)
Other Income	542	2,779
Total Investment Income / (Loss)	**329,534**	**55,967**
Expenses		
Management Fee	(5,111)	(9,373)
Trustee's Fee	(495)	(1,068)
Commission and Brokerage Fee	(181)	(349)
Auditor's Fee	(742)	(790)
Tax Agent's Fee	(371)	(563)
Fund Administration Fee	(2,782)	(2,812)
Fund Accounting Fee	(128)	(234)
Interest Expense	(3,891)	(11,236)
Bank Charges and Other Expenses	(1,146)	(2,796)
Total Expenses	**(14,847)**	**(29,222)**
Net Profit / (Loss) Before Taxation	**314,687**	**26,745**
Taxation	(58)	(95)
Net Profit / (Loss) After Taxation and Total Comprehensive Income / (Loss)	**314,630**	**26,651**

Statement of Changes in Net Asset Value

For the Financial Period Ended 30 September 2026

	Unitholders' Capital USD	Accumulated Gains / (Losses) USD	NAV Attributable to Unitholders USD
Balance As At 30 June 2026	**1,726,713**	**(847,920)**	**878,793**
Total Comprehensive Income / (Loss) for the Financial Period	-	314,630	314,630
Creation of Units	7,279	-	7,279
Cancellation of Units	(79,224)	-	(79,224)
Balance As At 30 September 2026	**1,654,768**	**(533,291)**	**1,121,477**

Manager's Statement

To the Unit Holders of Performa Digital Asset Fund

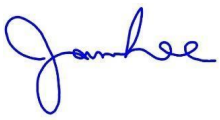
I, Jason Yew Kit Lee, for and on behalf of the board of directors of the Manager, Cross Light Capital Sdn Bhd, state that in my opinion as the Manager, the financial statements hereby attached reflect a true and fair view of the Fund's financial position, and that the Fund has been operated and managed in accordance with the following:

(a) limitations imposed on the investment powers of the Manager and the Trustee under the Deed, the Securities Commission's Guidelines on Unlisted Capital Market Products under the Lodge and Launch Framework, the Capital Markets and Services Act 2007 and other applicable laws;

(b) valuation/pricing is carried out in accordance with the Deed and any regulatory requirements; and

(c) creation and cancellation of units are carried out in accordance with the Deed and relevant regulatory requirements.

For and on behalf of Cross Light Capital Sdn Bhd [Company No: 201901034174 (1343504-X)]



Jason Yew Kit Lee
Director
Kuala Lumpur, Malaysia
12 November 2026