



PERFORMA DIGITAL ASSET FUND

Triple Play - Bitcoin, Ether & Blockchain Equities

Invest Smarter. Build Wealth.
Alternative Investing Solutions.

Why Invest in Performa Digital Asset Fund

1

Triple Play Diversified Exposures

The Fund's diversification strategy includes not only Bitcoin and Ether but also investments in thematic equities and publicly listed companies involved in blockchain, the metaverse, Web 3.0, DeFi, and related technologies.

2

Experienced Hedge Fund Risk Management

The fund management team is among the pioneers in Malaysia's hedge fund industry. The CIO boasts over a decade of alternative investment success and experience from leading fund management companies in London, including the Government of Singapore Investment Corporation (sovereign wealth), Oxburgh Partners (UK hedge fund), and J. Safra Sarasin (Swiss asset manager and private bank).

3

Convenience and Security

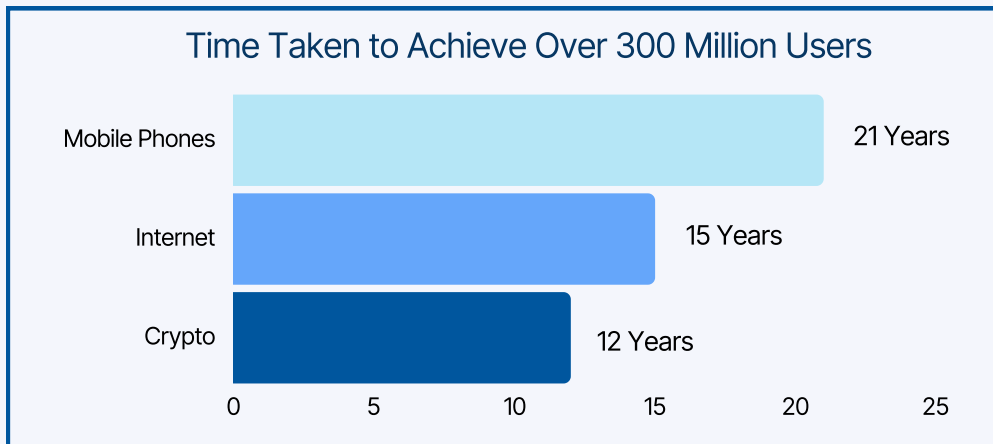
This wholesale fund, lodged with the Securities Commission Malaysia, offers investor protection through an independent trustee and annual external audits. Additionally, it provides the added protection of indirect ETF investments, aiming to reduce operational and counterparty risks.

Why Invest in Digital Assets?

We believe digital assets offers high potential returns, driven by advancements in blockchain, smart contracts, and protocol-based networks. These innovations can transform business models and reshape how investors manage their assets. The wave of innovation began with Bitcoin, the first digital currency introducing blockchain technology. Ethereum expanded on this potential with smart contracts and decentralized finance (DeFi) applications.



1. Robust Growth Ahead

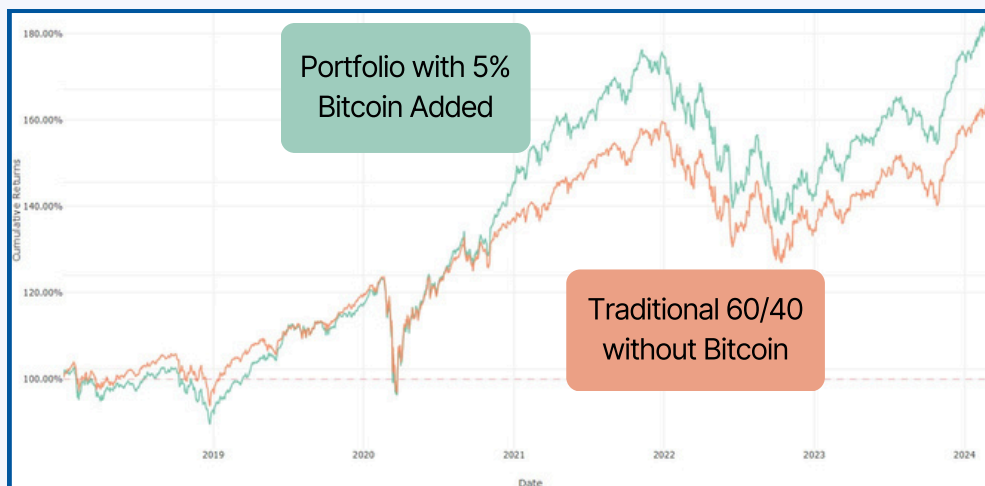


Source: Boston Consulting Group ("What does the future hold for crypto exchanges") and United Nations as of July 2022. Crypto users measured by analyzing on-chain data from bitcoin, ethereum, and other blockchains and assuming all on-chain users own some crypto.

Digital assets represent a new frontier in alternative investing, offering significant potential gains due to the rapid growth of blockchain technology. For instance, the adoption rate of cryptocurrencies has outpaced that of the internet and mobile phones, showcasing their rapid scalability and growing user base.

2. Diversification Benefits

The main reason for investing in digital assets are the potential diversification benefits of adding digital assets into a typical investor's balanced portfolio of 60% equities and 40% fixed income.



Adding a 5% allocation to Bitcoin has historically improved a traditional 60%/40% portfolio significantly

Stocks / Bonds / Bitcoin	60% / 40% / 0%	57% / 38% / 5%
Total Return	66%	89%
CAGR	8.9%	10.8%
Volatility	12.7%	13.4%
Sharpe Ratio	0.68	0.81
Max Drawdown	-21.7%	-23.1%

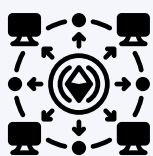
Source: Data presented over period of Jan 2018 - Apr 2024. Benchmarking a portfolio comprising of SPY to represent US equities, AGG to represent US bonds, and spot BTC-USD to represent digital assets. Past performance is not representative of future performance.

3. Key Catalysts for Digital Assets



Store of Value (Bitcoin)

Scarce, decentralized asset which can act as a digital "store of value", in a similar manner to gold and other real assets.



Massive DeFi Potential (Ether)

Opportunities in adoption of decentralized finance and other applications, smart contracts, layer 2 scaling solutions.

"Investing in Ether is similar to investing in an infrastructure provider or a diversified technology platform. Just as the NASDAQ benefits from listing successful tech companies like Amazon and Google, Ethereum benefits from hosting successful dApps and DeFi projects. The more projects built on Ethereum, the higher the demand for Ether, potentially leading to substantial price appreciation over time."



Monetary and Geopolitical Hedge

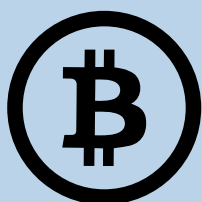
Censorship resistant and cannot be printed by central banks. Digital assets can act as a hedge against higher inflation and rising geopolitical risks in a multi-polar world.



Demand and Supply Drivers

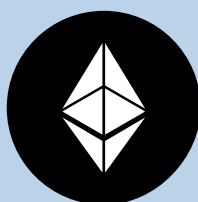
Institutional adoption drives demand, whilst halving events constrain supply.

Digital Asset Triple Play



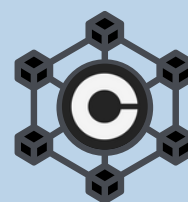
BITCOIN

Comparison to Gold as "Store of Value"



ETHEREUM

An Enabler for DeFi and Other Applications



BLOCKCHAIN EQUITIES

Actively Managed Companies with Diverse Business Models

Potential Risk and Returns

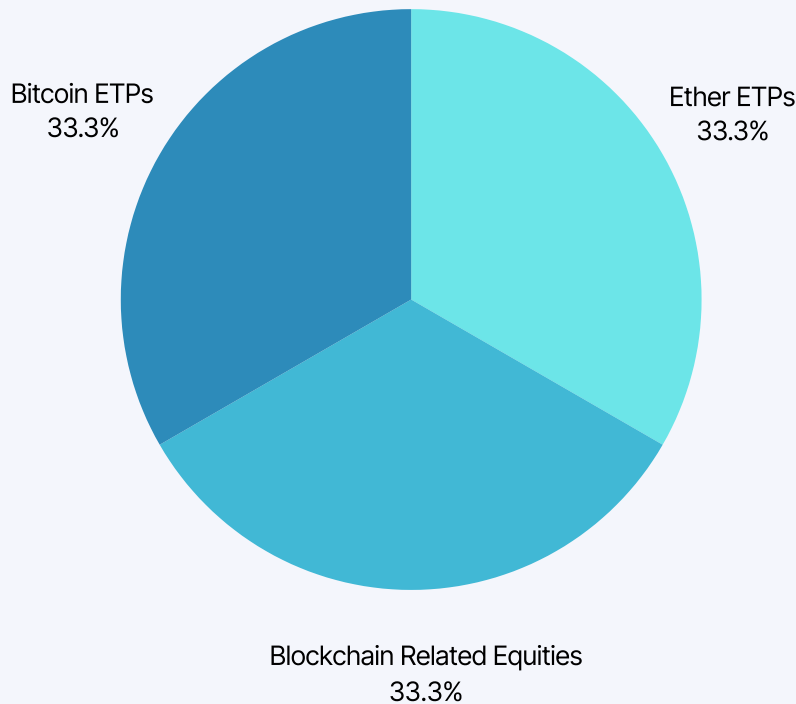
As digital assets emerge as a promising new asset class, investors may achieve higher returns compared to traditional assets such as gold. However, we anticipate significantly higher volatility and risk, adhering to the principle that higher returns come with higher risk.

We recommend a prudent approach to investing in digital assets by allocating relatively smaller amounts compared to traditional investments. Most long term investors can potentially enhance and diversify their portfolio returns by incorporating a 1% to 5% allocation to Performa Digital Asset Fund to an existing balanced portfolio of equities and bonds.

Helping Investors Navigate this High Risk Emerging Asset Class

4. Strategic Asset Allocation

Diversification within the asset class helps reduce risks compared to investing in a single digital asset



1

Diversified Exposures into Digital Assets

Adopting a diversified approach by focusing on "blue chip" digital assets and avoiding altcoins and memecoins, which are extremely risky.

2

Hybrid Active Risk Management

Our strategy adopts an active approach to risk management. We combine discretionary fund management experience with a quantitative systematic model.

3

Security Benefits from Investing Indirectly through Regulated ETFs

Risks can be mitigated by investing indirectly through regulated ETFs, which employ best-in-class security and asset protection measures.

Fund Details

Fund Name	Performa Digital Asset Fund	Base Currency / Liquidity	USD / Daily
Investment Strategy	Investing into a diversified asset allocation of: (1) Bitcoin ETPs, (2) Ether ETPs and (3) listed equities with exposure to blockchain and digital assets		
Benchmark	<p>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:</p> <p>$R_{Benchmark} = 1/3 R_{IBIT} + 1/3 R_{EETH} + 1/3 R_{BLOK}$ where "R" denotes total returns.</p>		
Risk Tolerance	<p>Extremely High Risk Tolerance. The Fund Manager anticipates a maximum drawdown (in USD share class) of approximately 30% to 60% over any one year period with an expected average volatility significantly higher than that of a traditional long only equity fund.</p> <p><i>However there is no guarantee that these are not exceeded or not reached in any given time period.</i></p>		
Exposures	-20% to +150% net dollar exposure	Investment Horizon	5 - 10 years as the estimate of one full market cycle
Restrictions	Wholesale Fund open to Sophisticated Investors only		
Investment Universe	<p>Listed securities:</p> <ol style="list-style-type: none"> 1. Thematic Equity ETFs such as Blockchain, Metaverse, Technology and Others 2. Digital Asset ETFs such as Spot Bitcoin and Ether ETFs, and Bitcoin and Ether Futures ETFs 3. Single Stocks 4. Money Market Funds, Government and Corporate Bonds and ETPs 5. Volatility ETFs 6. Exchange Traded Futures and Futures Options on Bitcoin and Ether <p>The Manager may at any time expand the investment universe to include other instruments (such as but not limited to newly launched ETPs) which may offer further diversification or access to new themes/trends.</p> <p><i>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.</i></p>		
Fund Manager Fees	Up to 5% Initial Sales Charge 2% Annual Management Fee No Withdrawal Fee	Minimum Investment	Under nominee structure: USD 1,000 Initial USD 1,000 Subsequent / Additional
Trustee	MTrustee Berhad	Fund External Auditor	Crowe Malaysia PLT
Prime Broker and Custodian	Interactive Brokers LLP		

Invest Smarter. Build Wealth. Alternative Investing Solutions.

Cross Light Capital is a fund management company and digital wealth management business focused on delivering superior risk adjusted returns to B2C and B2B clients. The company manages alternative investment strategies and digital solutions for a diverse client base of sophisticated investors. The core values are to act at all times in the best interest of our client investors by pursuing excellence through integrity, teamwork and strong alignment of interests.

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