

Characteristics

PORTFOLIO MANAGER

Team Managed

BASE CURRENCY

EUR

AVAILABLE STRUCTURES

- Alternative Investment Structure
- Segregated mandate

AVAILABLE CURRENCIES

- EUR
- USD
- GBP
- CHF

LIQUIDITY

Daily

Monthly Gross Returns (EUR, %)

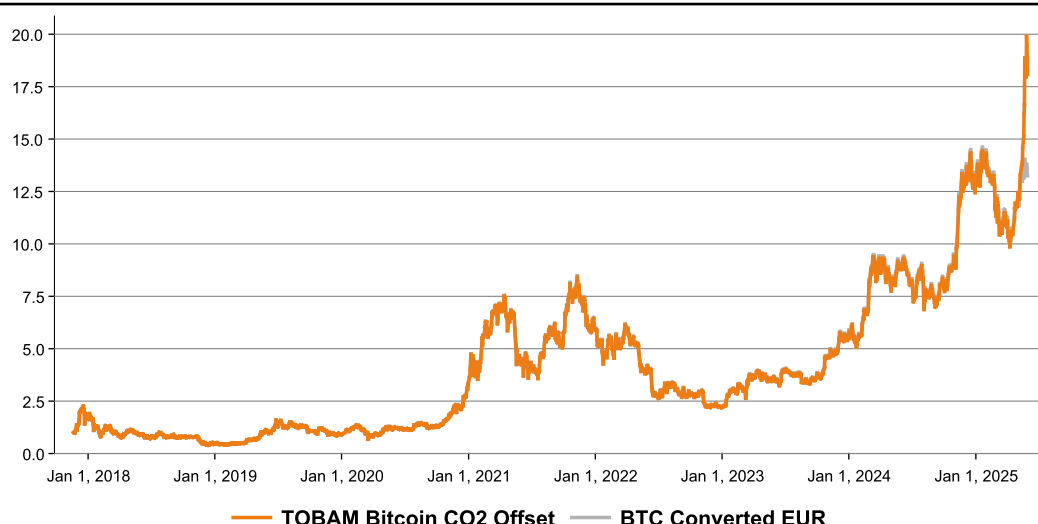
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD TBS
2025	9.94	-20.70	-4.37	9.04	53.24								39.32
2024	2.67	46.72	13.39	-13.58	9.22	-8.59	7.74	-12.88	6.96	13.99	42.94	-1.09	138.43
2023	37.48	3.94	18.62	0.73	-4.38	9.06	-3.74	-6.03	1.58	27.72	6.34	11.97	148.79
2022	-19.97	7.24	15.69	-11.81	-20.02	-35.03	23.41	-14.86	0.99	1.17	-20.60	-5.25	-63.26
2021	29.99	28.03	27.46	-6.38	-35.84	-2.63	12.69	22.20	-7.53	41.92	-1.08	-19.46	78.63
2020	29.94	-5.77	-25.43	36.82	5.27	-3.85	16.46	3.29	-6.55	24.97	42.48	44.48	265.70
2019	-9.89	12.81	8.11	29.20	59.43	39.65	-13.65	-3.58	-12.86	9.37	-15.42	-8.08	95.01
2018	-34.37	8.22	-30.29	27.66	-15.81	-22.14	31.31	-9.45	-4.42	-3.96	-35.93	-6.11	-72.79
2017	-1.90	25.80	-11.26	22.63	63.68	11.00	6.10	69.91	-10.77	54.72	44.79	51.94	1,236.1
2016	-10.39	14.88	-9.57	7.80	23.61	23.65	-2.23	-12.47	5.01	19.61	8.49	28.87	130.49
2015						10.66	8.21	-20.65	3.77	37.30	21.06	10.62	81.29

Reflects actual returns of the TOBAM Bitcoin CO2 Offset Strategy (TBS) implemented on Nov 20, 2017.

Summary Statistics

TOBAM Bitcoin CO2 Offset	
Total Fund AUM (EUR) millions	37.37
Gross Return (May '15 - May '25)	58,656.86 %
Annualized Gross Return	89.23 %
Volatility	69.45 %
Sharpe ratio	1.28
Downside deviation	40.26 %
Tracking error to Bitcoin	5.71 %

Gross Performance (since inception)



Sources: TOBAM, Bloomberg. Returns reflect back tested data from May 31, 2015 to Nov 20, 2017, plus live data for the TOBAM Bitcoin CO2 Offset (AB) from Nov 20, 2017 to date. Back tested results are for information purposes only. They are intended to illustrate how the Strategy may have behaved had it been launched prior to Nov 20, 2017. The back tests are gross of tax and exclude costs of transaction and fee assumptions.

Warning: Past performance is not an indicator or a guarantee of future performance. The value of your investment and income received from it can go down as well as up and you may not get back the full amount invested. Performance details provided are in EUR and include reinvested dividends.

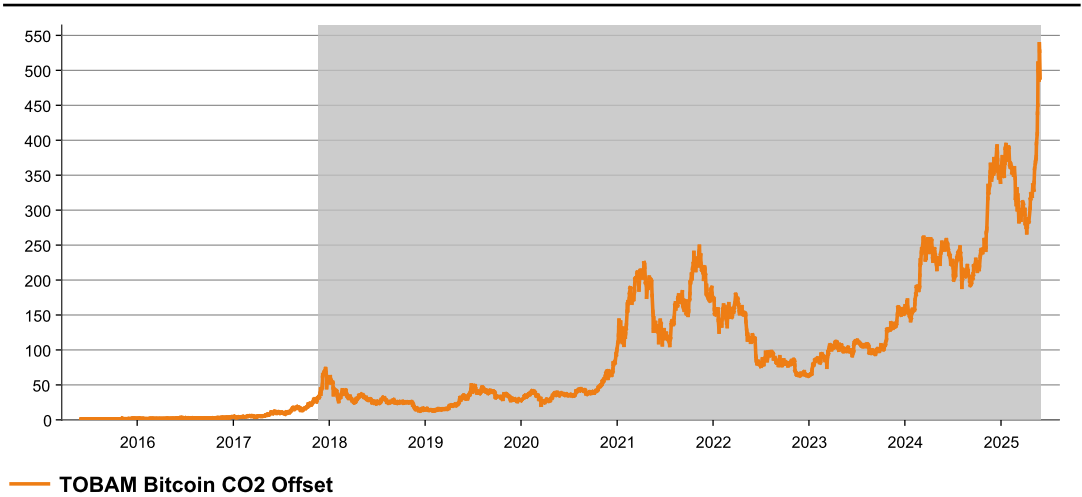
Performance returns and/or charts illustrating performance provided on this page are gross of fees. Sales charges and other commissions, other taxes and

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Contacts

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● Net Performance (since inception)



● Disclaimer

Risk of capital loss: the strategy does not benefit from any guarantee or capital protection. There is a risk that investors will not get back the full amount of the capital originally invested.

Liquidity Risk: liquidity risk is the risk stemming from the lack of marketability of the Bitcoin that cannot be bought or sold quickly enough to prevent or minimize a loss.

Volatility Risk: the strategy invests essentially in Bitcoin, which can prove to be highly volatile. There is a risk that the strategy will demonstrate high levels of volatility.

Risks linked to investment in Bitcoins: the strategy invests in a highly volatile and lowly regulated asset, and due to particular factors such as platforms disruptions or regulations, the strategy presents a greater degree of risk than that generally associated with investments on the major financial markets or assets.

Cybersecurity Risk: cryptocurrencies and platforms can be subject to cyber attacks and risks of hacking. The strategy by investing essentially in bitcoin might also be subject to such attacks.

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Performance returns and/or charts illustrating performance provided on this page are net of fees. Sales charges and other commissions, other taxes and relevant costs to be paid by an investor are not included in the calculations. Performance may also be affected by currency fluctuations.

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