

Characteristics
PORTFOLIO MANAGER

Team Managed

BASE CURRENCY

EUR

AVAILABLE STRUCTURES

- Alternative Investment Structure
- Segregated mandate

AVAILABLE CURRENCIES

- EUR
- USD
- GBP
- CHF

LIQUIDITY

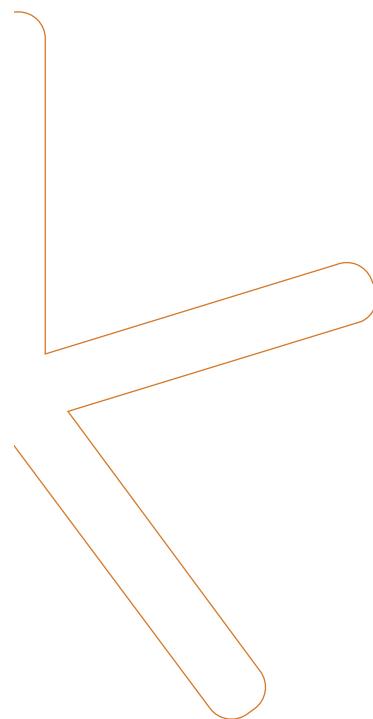
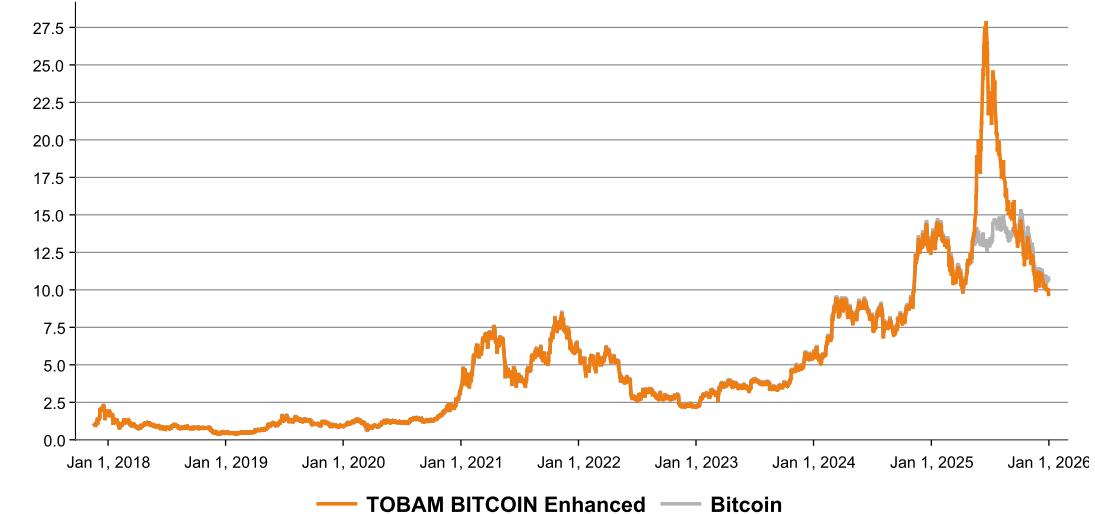
Daily

Monthly Gross Returns (EUR, %)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	TBE	Index	YTD
2025	9.94	-20.70	-4.37	9.04	53.24	26.93	-14.32	-23.23	-12.12	-2.90	-13.48	-13.05	-25.34	-18.76	
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	138.4	138.3	
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	148.7	149.3	
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	-63.22	
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	79.11	
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	265.7	263.8	
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	95.99	
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	-72.67	
2017											13.15	51.94	71.93	72.12	

Summary Statistics

	TOBAM BITCOIN Enhanced	Bitcoin
Gross Return (Nov '17 - Dec '25)	869.69 %	966.92 %
Annualized Gross Return	32.32 %	33.89 %
Volatility	69.45 %	67.92 %
Sharpe ratio	0.45	0.49
Downside deviation	41.12 %	40.48 %
Sortino ratio	0.77	0.82

Gross Performance (since inception)


Sources: TOBAM, Bloomberg.

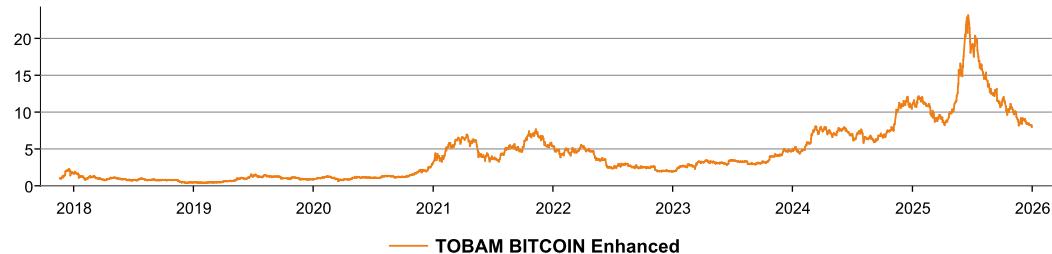
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For Professional Investors Only

Contacts

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● Net Performance (since inception)



● Subscription

1. Fees

See prospectus. Until year-end 2025, following conditions apply:

Fees						
Class code	Currency	Entry	Fixed	Performance*	ISIN	Ticker
A1	EUR	5.00%	2.50%		FR0013293859	TOBITA1 FP Equity
A2	USD	5.00%	2.50%		FR0013295508	TOBITA2 FP Equity
A3	GBP	5.00%	2.50%		FR0014010JV0	TOBITA3 FP Equity
A4	CHF	5.00%	2.50%		FR0014010JW8	TOBITA4 FP Equity
P1	EUR		1.00%	20.00%	FR0014001QA8	
P2	USD		1.00%	20.00%	FR0014001QB6	

* 20% p.a on the outperformance above the benchmark index (CME CF Bitcoin Reference Rate - BRR)

2. Way to subscribe

- Via your bank: You may forward the fund prospectus to your bank so they can reference the product if needed.
- Directly via TOBAMdirect : If you prefer to subscribe directly, or if your bank is unable to process the subscription, you can subscribe via our platform: <https://www.tobamdirect.com>

● 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.

Sources: TOBAM, Bloomberg.

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