

Characteristics

PORTFOLIO MANAGER

Team Managed

BASE CURRENCY

EUR

AVAILABLE STRUCTURES

- Alternative Investment Structure
- Segregated mandate

AVAILABLE CURRENCIES

- EUR
- USD
- GBP
- CHF

LIQUIDITY

Daily

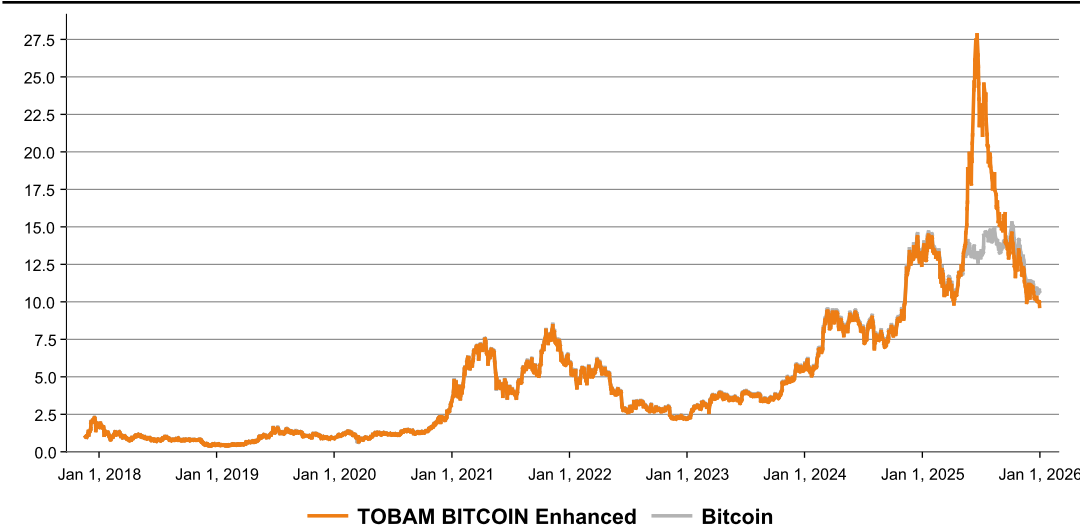
Monthly Gross Returns (EUR, %)

|      |        |        |        |        |        |        |        |        |        |       |        |        | YTD    |             |
|------|--------|--------|--------|--------|--------|--------|--------|--------|--------|-------|--------|--------|--------|-------------|
|      | Jan    | Feb    | Mar    | Apr    | May    | Jun    | Jul    | Aug    | Sep    | Oct   | Nov    | Dec    | TBE    | Index       |
| 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.

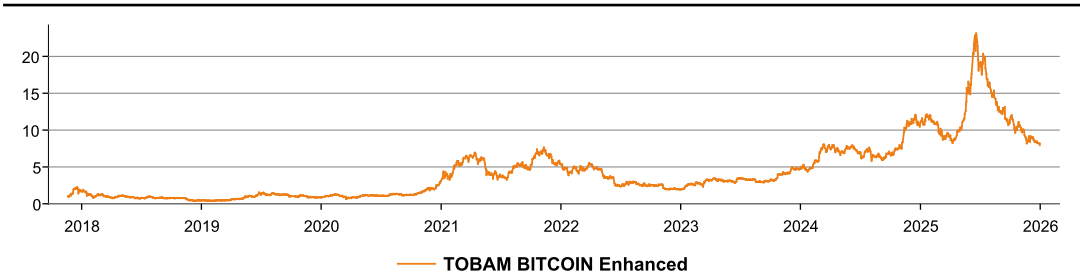
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For Professional Investors Only

Contacts

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● Net Performance (since inception)



● Subscription

1. Fees

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

| Class code | Currency | Fees  |       |              | ISIN         | Ticker            |
|------------|----------|-------|-------|--------------|--------------|-------------------|
|            |          | Entry | Fixed | Performance* |              |                   |
| 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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