

Performance review

The portfolio tracks a rules based index of Layer 1 protocols. The index and the portfolio are rebalanced quarterly. The table below lists the performance of the constituent tokens as well as their contribution to the product's performance based on their weight in the product. At the time of rebalancing, the newly added tokens are also included in the table, flagged with an asterisk (*).

Token	Year to date performance	Monthly performance	Monthly contribution
Bitcoin	72.3%	21.2%	7.2%
Ether	53.8%	11.9%	3.0%
Polkadot	47.6%	-2.2%	-0.3%
Cardano	65.8%	4.8%	1.1%
Binance Coin	30.1%	-7.7%	0.2%
Solana	118.2%	11.2%	-0.4%
NEAR Protocol	58.7%	-12.7%	-0.4%
Polygon	46.6%	0.0%	-0.3%
Avalanche	64.3%	0.9%	0.0%
Tron	21.7%	-4.9%	-0.1%

Key facts

Strategy: Rules-based passive
Rebalancing: Quarterly
Legal structure: ETP
Index: Sygnum Platform Winners
Index administrator: Vinter
Issuer: 21Shares
Domicile: Switzerland
Custodian: Coinbase, Copper
Inception date: 4 December 2019
Base currency: USD
Issue price: USD 2.22
AuM: 38.5 USD million
Management fee: 2.5%
Performance fee: None
ISIN: CH0508793459

Historic performance



% Performance metrics

Since inception	347.1%
Since inception, ann.	47.1%
1 Year	-58.4%
Best month	50.3%
Worst month	-39.2%
Volatility, ann.	79.7%
Sharpe Ratio	0.6

Performance table

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2023	42.6%	1.3%	10.3%										59.2%
2022	-27.5%	4.5%	20.8%	-19.5%	-33.3%	-39.2%	34.8%	-12.4%	-6.8%	5.9%	-22.5%	-11.3%	-76.1%
2021	50.3%	32.7%	19.8%	30.7%	-24.9%	-12.6%	7.3%	41.9%	-11.5%	39.7%	-2.3%	-18.2%	208.4%
2020	43.5%	-0.3%	-30.5%	41.3%	5.9%	-1.9%	30.4%	9.3%	-12.4%	17.8%	47.9%	32.1%	319.8%
2019												-9.4%	-9.4%

Investment Strategy

The Sygnum Platform Winners Index ETP tracks the financial performance of the most widely accepted native crypto assets of original protocols. The MOON ETP is based on the first index to track native blockchain protocol tokens using a fully rules-based approach. Sygnum's selection, weighting, and regular rebalancing of protocol tokens in the index is based on a holistic set of factors to achieve intelligent market exposure. These factors are capital invested, financial market interest, ecosystem growth, and developer resources committed. This methodology and a quarterly rebalancing ensure that the portfolio stays invested in the most relevant tokens and develops over time.

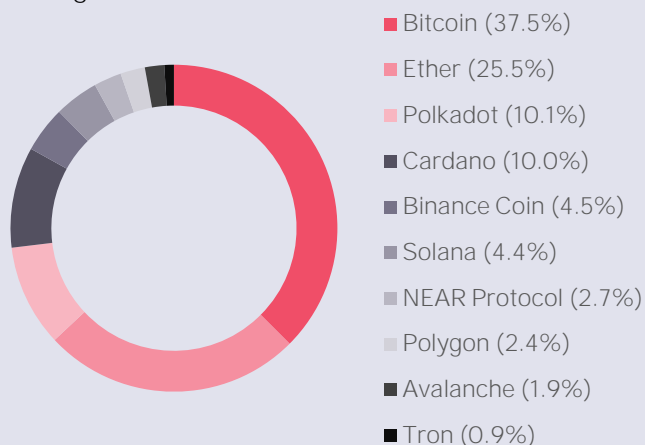
Risk/ return profile

The product aims to achieve significant returns through capital appreciation of its token investments. Due to the directional market exposure of the strategy, the product has high volatility and drawdown risk.

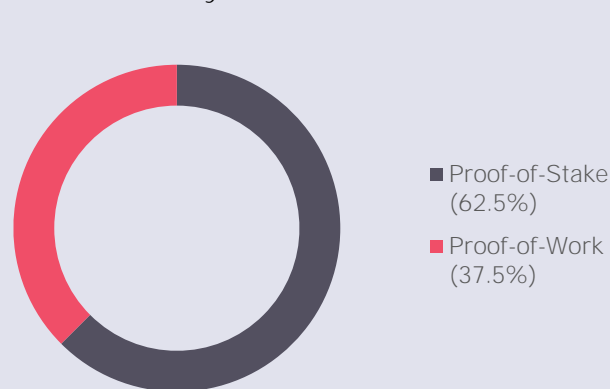
Trading information

Minimum ticket size: 1 share
Subscription: Intraday
Redemption: Intraday
Subscription fee: None
Exchange: SIX
Market makers: Flow Traders
Redemption fee: None
Trading currency: USD
Bloomberg ticker: MOON SE

∞ Holdings Breakdown



∞ Breakdown by consensus mechanism



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About Sygnum Asset Management

Sygnum's team of digital asset experts offers a range of Asset Management investment products designed for the current and future development stage of the digital asset market. Our team has long institutional experience across traditional and alternative asset classes, coupled with a long tenure in the digital asset space delivering deep interdisciplinary expertise. Years of research and establishing close relationships bring unparalleled value to our investment products in the fast-evolving digital asset market building the solid foundations. Rigorous Institutional grade governance, risk management, operational due diligence and monitoring are resulting in uncompromising standards.

How to invest

Sygnum clients can invest via their Sygnum relationship manager. Other eligible investors can contact the Sygnum Asset Management team directly via email on am-ch@sygnum.com or am-sg@sygnum.com or invest over any bank with access to the Swiss Stock Exchange.

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