

Fund objective

Blockchain Strategies Fund (BSF) is a specialist blockchain and digital assets focussed fund of funds that provides investors a single diversified investment to the asset class. Investors benefit from rigorous due diligence and unrivalled diversification to remove unnecessary risk. BSF allocates to 'best in class' institutional grade managers in four core sectors: Fixed Income, Beta/Passive, Trading and PE/VC. BSF is actively managed with strict diversification, weighting and liquidity controls that apply at every level – core strategies, manager, cryptocurrency, exchange and custodian. Counterparty risk is of paramount importance and is reviewed monthly.

Your specialist asset manager

• Expertise

International team of hand-picked professionals with experience in crypto, risk management, banking and funds management.

• Diversification

A diversified multi-strategy approach that captures the sector's exciting growth while reducing downside risk in what is still a volatile and complex sector.

• Governance

Set up using a well-established structure in Luxembourg. The Fund has an independent administrator, bank and auditor and is registered with the CSSF.

• Risk Management

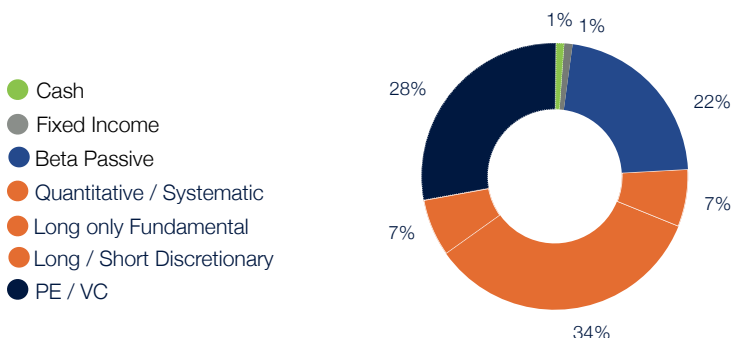
Fully developed risk management framework. Enhanced due diligence model customized for the unique characteristics of the crypto asset class.

• Scale

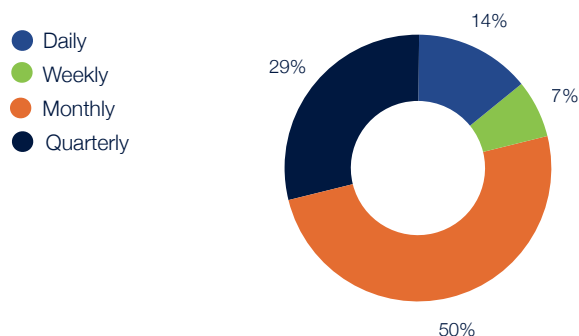
As the Fund grows, Investors benefit from higher scale rewards as opposed to an individual investment into any of the underlying instruments.

Portfolio allocation

Current Portfolio allocation by Sub-Strategies



Liquidity of underlying holdings



Top 10 Holdings

Rank & Core	Manager Location	AuM (M)	Investment strategy
1 ● ●	USA	>1000	Venture capital-style investing with public market liquidity: early-stage portfolio of digital assets (the most promising protocols).
2 ● ● ●	Australia	>100	Conviction positions within large cap protocol assets but flexibility retained to capitalize selectively on high-quality small caps.
3 ●	USA	>1000	Diversified portfolio of strategic, early-stage digital assets utilized by promising technology platforms and protocols.
4 ● ●	Switzerland	>100	Active management with a flexible allocation to a diversified basket of security tokens.
5 ● ●	USA	>100	Actively managed exposure to bitcoin and other digital currencies, aiming at taking advantage of volatility to increase returns rather than passively benchmark.
6 ●	Malta	<50	Long-only systematic trading fund with an automated trend-following strategy (Top 100 universe).
7 ● ● ●	USA	>1000	Multi-Strategy fund investing in liquid and private markets through 10 different portfolio managers.
8 ●	UK	>1000	This product provides exposure to a basket of physically-backed altcoins from the infrastructure layer.
9 ●	USA	>1000	This investment provides exposure to a basket of physically-backed altcoins.
10 ●	USA	>1000	Seeks to invest all its assets in physically stored bitcoin.

Class A. Net Performance Summary

NAV USD 160.47

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2024	-0.24%	26.04%	17.14%	-27.05%	18.75%	-13.89%	-2.45%	-15.66%	11.62%	1.09%			2.02%
2023	25.19%	0.06%	0.64%	1.17%	-5.58%	-2.04%	-1.26%	-9.95%	0.61%	12.38%	14.77%	17.23%	59.57%
2022	-30.68%	0.31%	9.71%	-21.63%	-32.61%	-26.90%	18.39%	-8.77%	-2.81%	3.13%	-25.22%	-9.62%	-78.45%
2021	47.49%	38.30%	26.57%	17.93%	-14.90%	-7.42%	-0.95%	27.64%	12.05%	19.78%	9.39%	-3.81%	328.25%
2020	8.49%	-1.05%	-10.60%	9.62%	1.37%	-1.45%	37.27%	27.88%	-19.54%	-1.89%	27.34%	18.75%	120.25%
2019	-3.33%	1.22%	1.73%	6.42%	10.99%	8.67%	22.23%	-0.70%	-7.62%	-5.84%	-11.35%	-7.09%	11.11%
2018	-0.31%	-5.74%	-20.34%	17.23%	-6.48%	-17.59%	0.81%	-7.36%	-5.91%	-6.18%	-12.45%	-10.59%	-56.35%

Past performance is no guarantee of future results. Actual returns may vary. Since fund inception, January, 2018

Class B. Net Performance Summary

NAV EUR 188.14

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2024	1.51%	25.86%	17.27%	-26.41%	17.29%	-12.72%	-3.55%	-17.63%	10.55%	3.27%			2.37%
2023	23.71%	2.01%	-1.66%	-0.34%	-2.35%	-4.47%	-2.15%	-7.28%	1.75%	12.66%	11.44%	16.29%	55.52%
2022	-30.12%	0.44%	10.93%	-17.52%	-33.78%	-25.17%	20.64%	-7.66%	-0.94%	2.46%	-28.64%	-12.91%	-77.64%
2021	48.39%	39.16%	29.97%	15.84%	-16.49%	-4.46%	-1.13%	28.21%	13.61%	20.44%	11.49%	-4.34%	358.88%
2020	9.52%	-0.48%	-9.65%	9.21%	0.22%	-2.26%	32.17%	29.58%	-18.10%	-3.64%	24.13%	18.40%	109.27%
2019	-3.38%	1.88%	3.24%	6.19%	11.11%	7.23%	24.46%	0.39%	-7.02%	-5.30%	-8.99%	-8.46%	17.83%
2018	-1.65%	-3.96%	-21.07%	19.42%	-3.36%	-17.69%	0.79%	-6.54%	-5.94%	-3.70%	-12.54%	-11.63%	-53.29%

Past performance is no guarantee of future results. Actual returns may vary. Since fund inception, January, 2018

Class C. Net Performance Summary

NAV USD 140.79

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2024	-0.19%	27.35%	18.17%	-27.02%	18.81%	-13.88%	-2.40%	-15.63%	11.67%	1.21%			4.41%
2023	-	-	0.54%	1.08%	-5.41%	-2.00%	-1.22%	-9.91%	0.66%	16.26%	16.12%	18.35%	34.84%

Past performance is no guarantee of future results. Actual returns may vary. Since series inception, Mar, 2023

Class D. Net Performance Summary

NAV EUR 137.62

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2024	1.43%	27.41%	18.32%	-26.38%	17.34%	-12.70%	-3.51%	-17.60%	10.58%	4.13%			5.59%
2023	-	-	-1.48%	-0.30%	-2.30%	-4.43%	-2.10%	-7.25%	1.78%	16.67%	12.41%	17.26%	30.34%

Past performance is no guarantee of future results. Actual returns may vary. Since series inception, Mar, 2023

Class I. Net Performance Summary

NAV USD 138.89

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2024	-0.15%	29.09%	19.36%	-26.98%	18.85%	-13.84%	-2.36%	-15.59%	11.72%	1.25%			7.25%
2023	33.40%	-0.03%	0.74%	1.39%	-5.63%	-1.96%	-1.18%	-9.87%	0.69%	16.32%	17.98%	19.55%	85.42%
2022	-	-	-	-	-	-	-	-	-	3.38%	-25.31%	-9.55%	-30.16%

Past performance is no guarantee of future results. Actual returns may vary. Since series inception, Oct, 2022

Class J. Net Performance Summary

NAV EUR 144.25

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2024	1.55%	29.17%	19.50%	-26.35%	17.39%	-12.66%	-3.47%	-17.56%	10.63%	4.17%			8.57%
2023	-	-	-1.44%	-0.26%	-2.26%	-4.39%	-2.06%	-7.21%	1.82%	16.72%	13.10%	18.40%	32.86%

Past performance is no guarantee of future results. Actual returns may vary. Since series inception, Mar, 2023

Performance Metrics (As of October 2024)

	3 Months Rolling	6 Months Rolling	9 Months Rolling	12 Months Rolling	Annualised Return	Return Since Inception	Annualized Standard Deviation	Downside Deviation	Upside Deviation	Maximum Drawdown	Best Monthly Return	Worst Monthly Return
Class A	-4.83%	-5.06%	2.26%	37.26%	7.17%	60.47%	55.59%	30.48%	40.51%	-79.27%	47.49%	-32.61%
Class B	-5.97%	-7.16%	0.84%	32.67%	9.69%	88.14%	55.37%	27.97%	39.95%	-78.61%	48.39%	-33.78%
Class C	-4.63%	-4.76%	4.61%	43.50%	22.78%	40.79%	46.47%	24.54%	31.17%	-38.50%	27.35%	-27.02%
Class D	-5.11%	-6.20%	4.10%	39.18%	21.12%	37.62%	45.13%	23.98%	27.51%	-40.04%	27.41%	-26.38%
Class I	-4.52%	-4.53%	7.41%	51.28%	17.08%	38.89%	52.31%	27.09%	37.16%	-38.37%	33.40%	-26.98%
Class J	-4.99%	-5.96%	6.92%	45.40%	24.59%	44.25%	46.26%	23.95%	29.09%	-39.90%	29.17%	-26.35%

Fund Terms

Name: Blockchain Strategies Fund SCSp

AIFM: Block Asset Management S.à r.l.

Fund type: Open-ended

Registration: CSSF Luxembourg

Subscription: Monthly (cut-off 20th)

Redemption: Monthly (30 days notice; cut-off 20th)

Fund Admin.: Banque de Patrimoines Privés, Luxembourg

Bank: Banque de Patrimoines Privés, Luxembourg

Auditor: Mazars, Luxembourg

Legal Advisor: Eversheds Sutherland, Luxembourg

Swiss Representative: OpenFunds

Settlement: Allfunds / Clearstream / Euroclear

Class	CCY	ISIN	Minimum Investment	Management Fee	Performance Fee	Hurdle Rate	High Watermark
Class A	USD	LU1738364063	USD 10,000	2.50%	25.00%	2.5% / Quarter	n.a.
Class B	EUR	LU1738363925	EUR 10,000	2.50%	25.00%	2.5% / Quarter	n.a.
Class C	USD	LU2521015862	USD 100,000	2.00%	20.00%	n.a.	Yes
Class D	EUR	LU2587354049	EUR 100,000	2.00%	20.00%	n.a.	Yes
Class I	USD	LU2521015946	USD 500,000	1.50%	15.00%	n.a.	Yes
Class J	EUR	LU2587354122	EUR 500,000	1.50%	15.00%	n.a.	Yes

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Crypto assets can be extremely volatile and subject to rapid fluctuations in value, positively or negatively, in a short period of time. Crypto assets may become illiquid depending on trading platforms or investment product. Therefore, such assets are high-risk investments. Investors in crypto assets are subject to the risk of total loss of the amount invested. Investment in this asset class is suitable only for investors that fully understand and can bear the risks involved with such investments.