

Exceptional & Rich Crypto 30™ Factsheet

AS OF JANUARY 13, 2023

Description

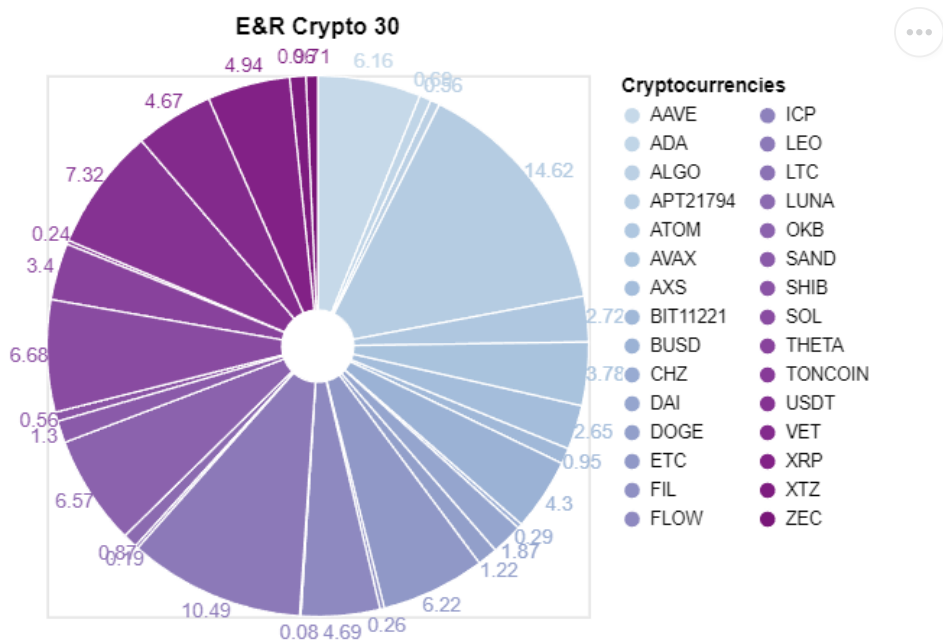
Exceptional & Rich Crypto 30 Index [E&R Crypto 30] has been created to improve the statistical and scientific design flaws of the market capitalization methodology used in the Bitwise 10, which is widely regarded as the best single gauge of largest crypto assets. Unlike market capitalization methodology which is risk-increasing and return-reducing owing to its concentration, the E&R is designed to own 30 large-cap crypto assets, and deliver higher risk-weighted excess returns while maintaining low tracking error vs. the Bitwise 10.

Methodology

The methodology is based on a modern science innovation, which uses Reversion-Divergence framework to dynamically score, weight and rebalance components in a group to deliver higher risk-weighted excess returns. The method removes the conflict between Efficient and Inefficient market thinking, statistically normal and non-normal behavior, or in simple terms the conflict between Value and Growth investing. The methodology is not Size biased, and obviates the need for concentration and running after winners but rather adopts a slower weight readjustment compared to the Bitwise 10.

1. Exceptional & Rich Crypto 30 - Inception date December 2020

1.1. Industry Breakdown

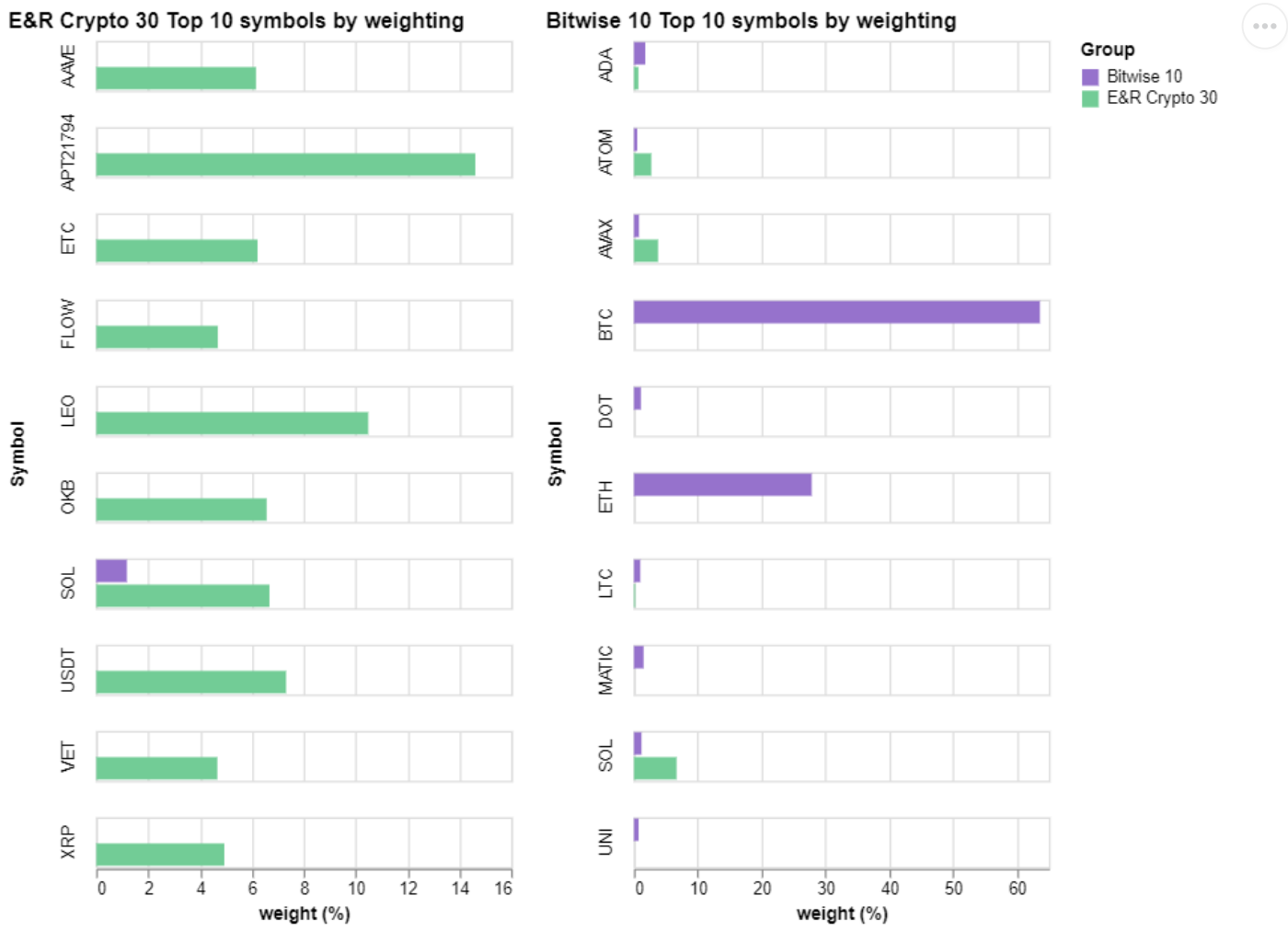


1.2. Top 10 Components

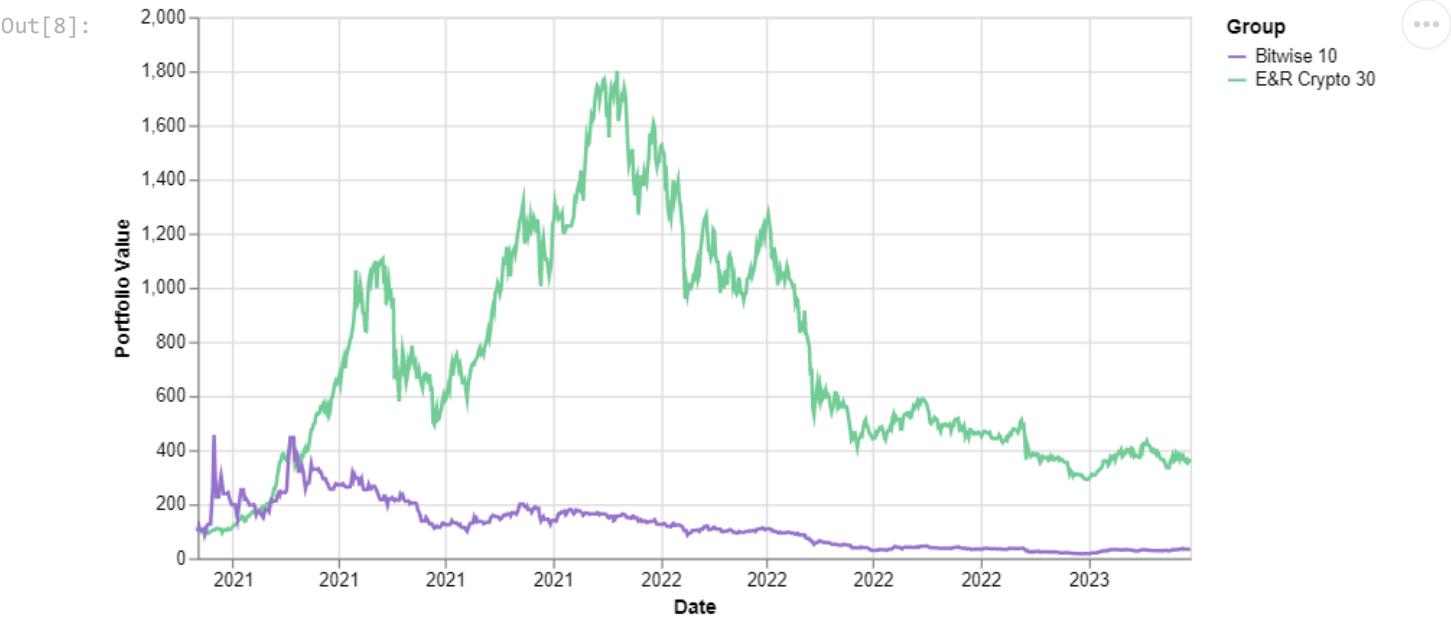
Out[5]:

	Nr./Symbol	Name	Current Price	P&L(%)	E&R Crypto 30 Proportion(%)
1	APT21794	Aptos	11.64	-9.41	14.62
2	LEO	UNUS SED LEO	3.41	77.28	10.49
3	USDT	Tether	1.00	0.02	7.32
4	SOL	Solana	21.11	-46.90	6.68
5	OKB	OKB	42.84	39.94	6.57
6	ETC	Ethereum Classic	20.66	-36.38	6.22
7	AAVE	Aave	72.83	2.24	6.16
8	XRP	XRP	0.54	64.09	4.94
9	FLOW	Flow	0.99	-84.56	4.69
10	VET	VeChain	0.02	-0.42	4.67

1.3. Top 10 Comparisons



1.4. Performance Plot Since December 2020



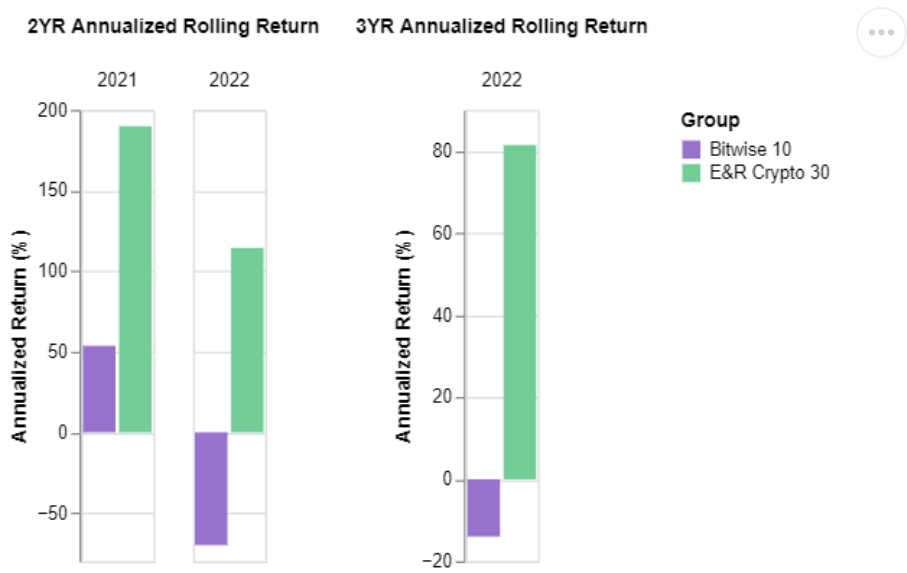
1.5. Performance Metrics

The table illustrates the performance across various parameters. The Performance (%) of Portfolio from different starting points, Current portfolio value of the funds invested at inception, Annualized (%) Returns, Annualized Standard Deviation (%), Average Tracking Error (%) and Average Information Ratio (%).

Out[9]:

	Nr./Name	E&R Crypto 30	Bitwise 10
1	Performance (%) since January 2021	218.86	-81.91
2	Performance (%) since January 2022	-75.80	-71.36
3	Performance (%) since January 2023	26.25	103.49
4	Current Portfolio Value (Invested in December 2020)	367.96	35.84
5	Annualized (%) Return (Since December 2020)	75.32	-35.74
6	Annualized Std. Deviation (%)	71.88	93.39
7	Average Tracking Error (%)	127.18	-
8	Average Information Ratio (%)	1.70	-

## 1.6. Annualized Rolling Return



## 1.7. Drawdown Analysis

A daily time series plot illustrating drawdowns of more than 10% from peak equity.



Out[12]:

	Nr./Portfolio Drawdowns (%)	Start date	End date	Maximum (%)	Days
1	-	19-Dec-20	31-Dec-20	-14.41	12
2	-	9-Jan-21	14-Jan-21	-11.70	5
3	-	21-Feb-21	8-Mar-21	-18.93	15
4	-	16-Apr-21	30-Apr-21	-21.22	14
5	-	9-May-21	22-Aug-21	-55.28	105
6	-	6-Sep-21	20-Oct-21	-23.75	44
7	-	25-Nov-21	29-Mar-23	-83.83	489

Out[13]:

	Nr./Benchmark Drawdowns (%)	Start date	End date	Maximum (%)	Days
1	-	3-Dec-20	11-Dec-20	-29.06	8
2	-	16-Dec-20	29-Mar-23	-96.46	833

# Bibliography

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