



Liquidity

24/7 tradable on Trakx.io
Third party liquidity providers



Safety

Institutional grade
Secure storage



Diversification

Low correlation to
other asset classes



100% Asset-backed

Fully auditable
Collateralised assets

For professional investors only

Trakx Interoperability

as of 01 May 2024

About Trakx

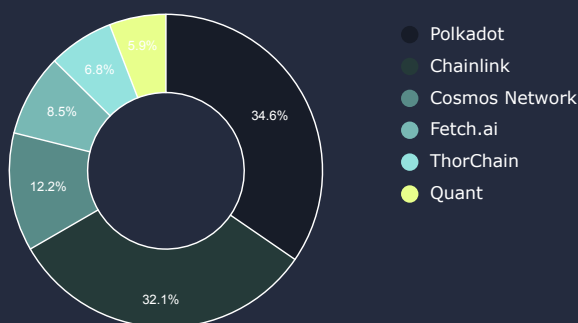
Trakx is a global fintech company creating new standards for digital asset investments. Through our trading platform, we offer thematic Crypto Tradable Indices (CTIs) and customised solutions, providing sophisticated investors a high degree of compliance, custody and liquidity. Trakx is registered with the French regulator (AMF).

About the CTI

This CTI replicates the performance of the leading Interoperability tokens. Interoperability enables blockchains to share and access their data and interoperate with one another, a cornerstone feature of a multi-chain world.

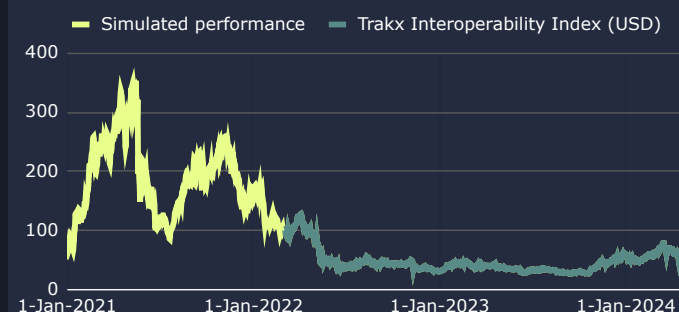
This index essentially captures the growth of web3 architecture so dependent on interoperability protocols.

New Asset Allocation as of 01 May 2024



Historical Performances

Index returns and statistics are for illustration only. All data were calculated from the historical prices of the constituents. Prior to inception on March 1, 2022, performances were calculated using the largest digital assets by market capitalisation on a monthly basis. Index returns do not reflect any transaction costs or expenses. Past performance does not guarantee future results. Source: Coingecko



	1 month	Since 1 Mar 2022	Since ** 1 Jan 2021
Index Returns (USD)	-35%	-56%	-36%
Annualized Volatility	89%	74%	93%
Index Sharpe Ratio	-4.56	-0.35	-0.11
Bitcoin Sharpe Ratio	-2.78	0.35	0.39
Max. drawdown	-35%	-79%	-92%
Correlation to S&P 500	0.45	0.01	0.00
Correlation to a 60/40 pfi*	0.59	0.01	-0.02
Constituents Market Cap	\$26,490 million		

*simulated portfolio of 60% Equities (S&P500) and 40% of bonds (Long Term US Treasury bonds ETF)
**includes simulated performances

What are interoperability tokens?

Interoperability is structured in different technological forms and the best known are Cross Chain and Parachain technologies.

Cross Chain technology unifies a set of blockchains in a decentralised way and connects them by forming an intermediate network similar to a wifi network. Cosmos (Atom) is one of the tokens in that area.

Parachain technology is an alternative to Cross Chain as it offers the possibility for blockchains to connect to a centralised network. The blockchain using this technology is presented as a main blockchain and serves as a relay for the connected blockchains. One of the most advanced projects in this area is Polkadot (Dot), that is designed to support various interconnected application specific sub-chains.

Key Facts

CTI (investment instrument)

Sponsor	Trakx SAS
Product Ticker	LIINTER
Investment Objective	Capture the evolution of the largest Interoperability tokens (by market cap)
Eligible Investors	Professional investors in EEA and Switzerland Not to be offered to US clients or in the US
Currency	USDC
Management Fee	2%
Performance Fee	0%
Inception Date	1 March 2022
Expiry Date	Open-Ended

Underlying Index

Name	Trakx Interoperability Index
Nb of constituents	Up to 10
Leverage	1
Rebalancing	Monthly
Weighting	Market Capitalisation with a cap of 50%
Bloomberg ticker - FIGI	TRXINTER - BBG0169XQQY2
Data source	Kaiko, Coingecko, CC Data
Custodians	Coinbase Custody, Fireblocks



Risk Factors of the Product

Prospective investors should ensure they fully understand the nature of this product and the extent of their exposure to certain risks. They should consider the suitability of this product as an investment based on their own personal circumstances and financial situation, investment experience, and investment objectives. This product could involve a high degree of risk. Potential investors should be prepared, in certain circumstances, to sustain a total loss of their invested capital. Prospective investors should also consider the following important risk factors below and discuss this investment with their trusted advisors to help verify this product is suitable for their portfolio. Note, the terms and conditions of this product are subject to change during the lifetime of the product.

Market Risks

The general market performance of this instrument is dependent on various endogenous and exogenous factors. Market disruptions such as trading or exchange interruptions, the discontinuation of trading, or other unforeseeable occurrences concerning the respective instrument and/or its underlying assets, the exchanges, market participants, and other factors may take place during the life of this product. Such occurrences can influence the timing of redemption and/or on the market value of this product. Past performance is not a reliable indicator of future performance.

No Dividend Payment

Investors should have no expectation of influence over Trakx's shareholders' general meetings as well as no rights to Trakx's earnings nor other interests in the company, such as dividends.

Termination Risk

Trakx may terminate the product if it doesn't meet the requirements of our clients. In any case, Trakx will announce the delisting thirty (30) days prior to the end date. On the last day, all relevant customer positions on 'to-be' delisted CTI will be sold at their NAVs and converted to USDc onto the customers' wallets.

Liquidity Risk

At rebalancing, Trakx only includes constituents that meet minimum liquidity requirements. Trakx is not responsible for the liquidity shortage on the platform, if there is insufficient liquidity on certain constituents, customers may choose to redeem their CTI at a lower price than the NAV. Digital assets may have limited liquidity which may make it difficult or impossible for you to sell or exit a position when you wish to do so. This may occur at any time, including at times of rapid price movements.

Tax Implication

There may be a tax implication on investing in this product. Trakx does not provide any tax opinion. Any investors should consult with their own tax advisor prior to investing in the product. In addition, investors should be aware that taxation, with respect to the underlying(s) and therefore this product, may (adversely) change over the lifetime of this product.

Foreign Exchange Risk

The investor in the product is exposed to foreign exchange rate risk if the currency of the underlying and settlement currency are not identical.

Volatility of Crypto-Assets

The value of crypto-assets may change significantly, even on an intraday basis. As the volatility of crypto-assets may currently be higher than traditional assets, changes and advances in technology, increases/decreases in fraud, theft, cyberattacks, regulatory changes, and other factors, further stress the potential of exaggerated investment gains or losses in this product. In addition, crypto-assets lack the historical track record of other traditional financial assets, thus increasing performance uncertainty.

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Investment in digital currency carries a high degree of risk and volatility and is not suitable for every investor; therefore, you should not risk the capital you cannot afford to lose.

Risks include loss of all capital, liquidity, absence of regulations, execution, counterparty and many more as these are still very experimental technologies. Please consult an independent professional financial or legal advisor to ensure the product meets your objectives before you decide to invest.

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