

# DIGITAL ASSET FUND

AN INSTITUTIONAL APPROACH TO  
DIGITAL ASSET MARKETS

## August 2021 Newsletter

Digital asset markets continued tracking higher through August. Interestingly Bitcoin, despite being up 13% for the month, underperformed Ethereum and other major Altcoins that have dominated 2021, now accounting for only 41% of the crypto market cap. Ethereum underwent a major upgrade on August 5th, with co-founder Vitalik Buterin viewing it as one of the most significant upgrades since the network's launch. This news added to the positive sentiment that drove the total market cap of crypto above US\$2trillion for the first time since the broad sell-off in mid-May.

Please see page 2 for a list of interesting articles we read in August

### Key market observations from the trading desk

It feels like the start of 2021 all over again with the rapid rise in prices going hand in hand with yields and leverage. Typically this presents our strategy with increased opportunities. In conjunction with the perpetual strategy enhancements, no pun intended, we welcome the next few months of trading.

We recently revamped our [website](#) which is now faster and has a cleaner aesthetic. Viewers will find more information on the team, the unit classes we offer as well as answers to our most frequently asked questions.

### Performance overview

Style: Market-Neutral/Arbitrage

**+2.62%**

Digital  
Opportunities  
Class

1 month	+2.62%
3 months	+5.74%
6 months	
Since inception	+35.52%

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2021	-	-	-	-	+28.16	+0.83	+2.19	+2.62					+35.52

Style: Long only Bitcoin Tracker

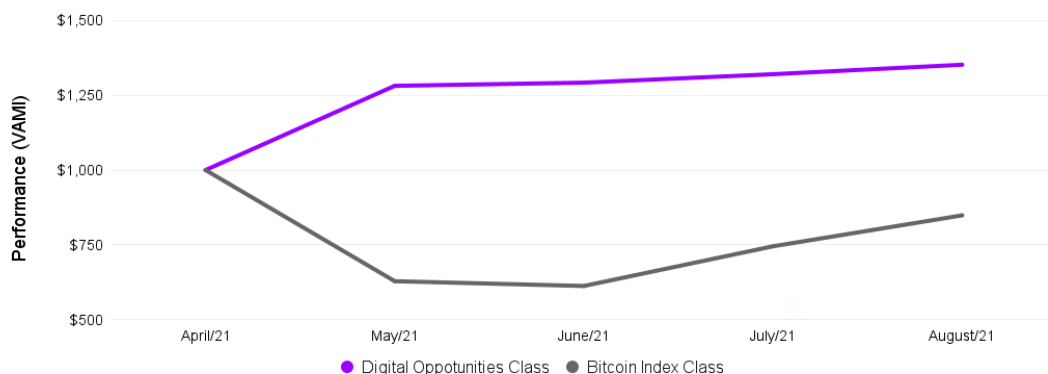
**+14.98%**

Bitcoin  
Index  
Class

1 month	+14.98%
3 months	+36.35%
6 months	
Since inception	-14.34%

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2021	-	-	-	-	-37.18	-2.55	+21.69	+14.98					-14.34

### Performance Chart



All performance figures are net of fees and relate to the Lead series. Investors will receive an emailed statement directly from Ascent Fund Services with their unit holdings and valuations

Trustees



# DAFM

DIGITAL ASSET  
FUNDS MANAGEMENT

[WWW.DAFM.IO](http://WWW.DAFM.IO)

### Fund Characteristics

- Australian based Investment manager
- Australian unit trust
- Australian Dollar denominated units
- Three separate unit classes

### Digital Opportunities Class

- Targeted Returns **+35% pa** net of fees
- Uncorrelated to traditional markets
- Market neutral approach
- Absolute return focused

### Bitcoin Index Class

- Bitcoin tracker
- Enhanced yield
- Directional, long only exposure

### Digital Index Class

- Digital Index tracker
- Enhanced yield
- Directional, long only exposure

### Investment Manager and Trustee

Digital Asset Funds Management Pty Ltd  
Corporate Authorised Representative  
(No. 001285765) of Quay Wholesale Fund  
Services Pty Ltd (AFSL No. 528526)

### Fund Administrator and Registry

Ascent Fund Services (Singapore) Pte. Ltd  
[www.ascentfundservices.com](http://www.ascentfundservices.com)



## Articles we found interesting

- > [Visa jumps into the NFT craze, buying a 'CryptoPunk' for \\$150,000](#)
- > [Deloitte Survey: Crypto Will Rival or Replace Fiat Within 10 Years](#)
- > [Mike Novogratz's Galaxy Digital Files for a Bitcoin Futures ETF](#)
- > [Soccer Star Messi Embraces Crypto In Move To Paris Saint-Germain](#)
- > [JPMorgan Quietly Unveils Access to a Half-dozen Crypto Funds](#)

APPLY



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## Fund Terms

	Digital Opportunities Class	Bitcoin Index Class	Digital Index Class
Minimum	AUD 100,000	AUD 100,000	AUD 100,000
Applications	Monthly	Monthly	Monthly
Redemptions	Monthly (45 days notice)	Monthly	Monthly
Lock up period	90 Days	None	None
Management Fee	2% plus GST	2% plus GST	2% plus GST
Performance Fee	25% plus GST	None	None
Highwater mark	Yes	N/A	N/A

CONTACT

Clint Maddock

[info@dafm.io](mailto:info@dafm.io)

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