Ember Monthly One-Sheet

EMBER FUND

December 2022

Bitcoin Defense ✦ + BLOCKFORCE CAPTIAL

Strategy

The Bitcoin Defense measures long-term market trends, seeking to participate in the general updside of the cryptocurrency market while strategically losing exposure during downturns. The model aims to have limited turnover, regulating trading to remove friction and slippage. This model attempts to improve risk versus long positions by 30-35% by exiting its positions in downward trending markets.

Statistics	BTC Defense	Bitcoin
YTD Return	-42.02%	-64.19%
Since Inception*	5895.69%	1566.50%
Ann. Return*	97.84%	59.82%
Volatility*	52.44%	78.84%
YTD Sharpe Ratio Max	1.84	0.74
Max Drawdown	-61.80%	-83.80%

Monthly Performance

		Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2022	BTC Defense	0.0%	-4.0%	-7.3%	-8.2%	-0.5%	-13.1%	-0.9%	-5.3%	-5.1%	-1.0%	-4.1%	-3.2%	-42.2%
	Bitcoin	-16.8%	13.0%	4.7%	-17.2%	-15.7%	-37.8%	18.0%	-14.1%	-3.1%	5.5%	-16.2%	-3.6%	-64.2%

Ember Indexes ✦

Metaverse Index Strategy

The Ember Metaverse Index leverages the MVI as it's anchor asset, which is a market cap weighted construction of the top 15 coins in the Metaverse, virtual worlds and NFT segments. The index will automatically rebalance every month according to each token's relative circulating market cap, which can be calculated by multiplying the price per token and the circulating supply. The team assesses the index on a monthly basis to adjust allocations based on market conditions and account for new projects.

DeFi Index Strategy

The Ember DeFi Index leverages the DPI as it's anchor asset, which is a market cap weighted construction of the top 15 coins in DeFi. The index will automatically rebalance every month according to each token's relative circulating market cap, which can be calculated by multiplying the price per token and the circulating supply. The team assesses the index on a monthly basis to adjust allocations based on market conditions and account for new projects.

Performances

		Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2022	DeFi	-33.5%	-10.2%	31.6%	-30.9%	-27.5%	-25.0%	43.01%	-20.95%	-4.4%	10.6%	-18.1%	-17.5%	-78.5%
	Metaverse	-33.9%	-6.8%	7.8%	-36.8%	-39.9%	-30.1%	19.1%	-25.07%	-10.0%	-4.2%	-26.8%	-14.6%	-92.9%
	NFT	-	-	8.0%	-22.9%	-53.6%	-28.9%	56.6%	-14.9%	-16.5%	22.8%	-22.3%	-3.8%	-66.7%*
	The Originals	-	-	-	-	-	-2.8%	33.21%	-10.65%	-8.6%	13.9%	-16.9%	-3.85%	1.19%*
	Meme Moon	-	-	-	-	-	-	-	-	-1.4%	47.7%	-18.3%	-20.7%	-21.6%*
	Bitcoin	-16.8%	13.0%	4.7%	-17.2%	-15.7%	-37.8%	18.0%	-14.1%	-3.1%	5.5%	-16.2%	-3.6%	-62.8%

*Since Inception

The Yield ✦

Strategy

The Yield product leverages our proprietary technology to optimize yield for our users across our DeFi partners. Today, we are partnered with Yearn and Compound and trade between various stablecoins to ensure the best yield is provided. The team assesses the index on a monthly basis to adjust allocations based on market conditions and account for new projects.

Statistics	The Yield*
YTD Return	1.7%
Annual Return**	-
Current Yield	2.2%

Onward and upward.