

# RCUBE DIGITAL MULTI STRATEGIES PART A

## STRATEGY DESCRIPTION

The Rcube Digital Multi Strategy fund allocates dynamically capital to liquid absolute return strategies exclusively in the digital asset space.

Strategies fall under the following buckets: Arbitrage/Market Making, Statistical Arbitrage/Relative Value, Trend capture/Mean rev, Hybrid and DeFi.

The fund targets annual returns of 15% with a volatility below 12% that are uncorrelated with BTC.

## MONTHLY PERFORMANCE

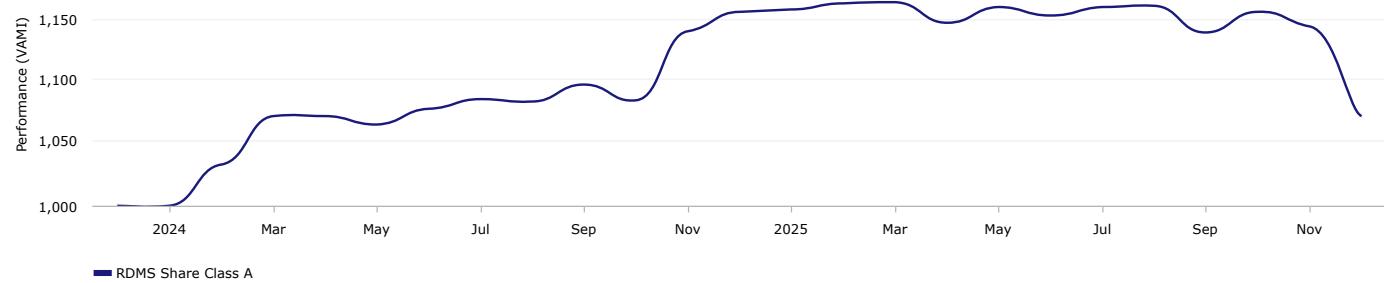
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2025	0.12	0.50	0.03	-1.50	1.16	-0.61	0.62	0.13	-1.99	1.60	-1.13	-6.50	-7.55
2024	0.00	3.16	3.65	0.01	-0.61	1.20	0.69	-0.20	1.30	-1.18	5.34	1.48	15.66

Source: Rcube AM - Share Class A

This is the monthly return for share class A (net of 1% management fees and 10% performance fees & 0.25% external admin fees)

Past performance is no guarantee of future results. Please read important information on page 3 below.

## PERFORMANCE



Source: Rcube AM - Share Class A

This is the monthly return for share class A (net of 1% management fees and 10% performance fees & 0.25% external admin fees)

Past performance is no guarantee of future results. Please read important information on page 3 below.

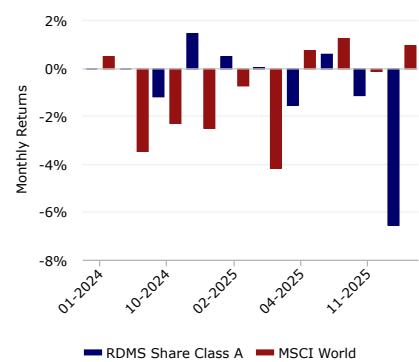
## RETURN REPORT

Period	Best	Worst	Average	Median	Last	Winning %
1 Month	5.34%	-6.49%	0.30%	0.12%	-6.49%	62.50%
3 Months	7.03%	-6.07%	1.49%	0.91%	-6.07%	63.64%
6 Months	8.30%	-7.25%	3.02%	2.40%	-7.25%	73.68%
1 Year	15.80%	-7.55%	7.30%	7.23%	-7.55%	92.31%
3 Years	-	-	-	-	-	-

## DRAWDOWN REPORT

No.	Depth (%)	Length (Months)	Recovery (Months)	Start date	End date
1	-8.15%	9	0	04/2025	-
2	-1.18%	1	1	10/2024	11/2024
3	-0.61%	1	1	05/2024	06/2024
4	-0.20%	1	1	08/2024	09/2024
5	-	-	-	-	-

## DOWN CAPTURE VS. MSCI WORLD



## RISK STATISTICS

	Portfolio	MSCI World
Sharpe Ratio	0.49	1.99
Calmar Ratio	0.42	3.76
Sortino Ratio	0.66	3.71
Max Drawdown (Monthly)	-8.15%	-4.82%
Max Drawdown # of Months to Recovery	0	2
VaR Historical	-1.99	-3.44

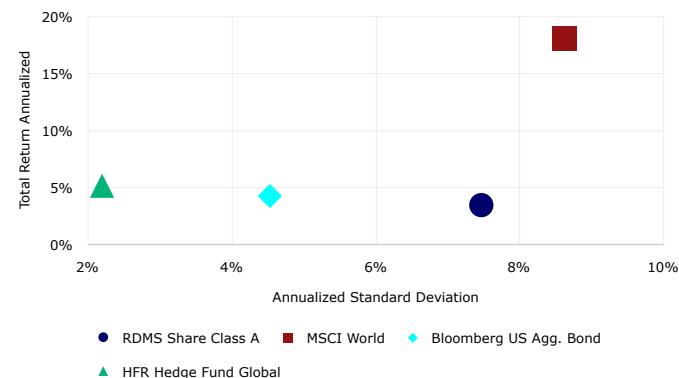
## RETURN STATISTICS

	Portfolio	Bloomberg US Agg. Bond	MSCI World
Total Return Annualized	3.41%	4.24%	18.13%
Year To Date	-7.55%	7.30%	20.58%
12 Months ROR	-7.55%	7.30%	20.58%
Standard Deviation Annualized	7.48%	4.53%	8.62%
Winning Months (%)	62.50%	66.67%	75.00%

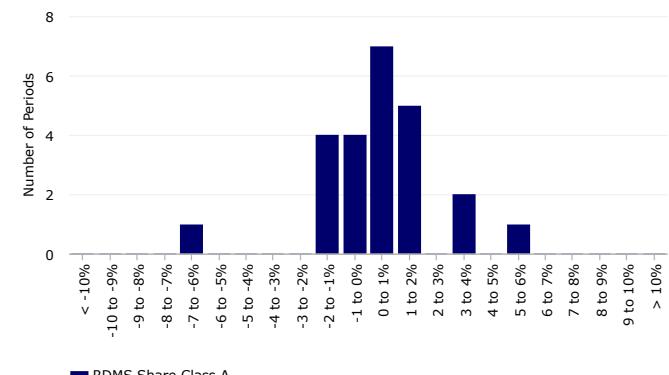
There is a substantial risk of loss in trading commodity futures, options and off-exchange foreign currency products. Past performance is not indicative of future results. This is a marketing communication. Please refer to the Disclosure Document before making any final investment decisions.

Rcube Asset Management | 9 avenue Franklin Roosevelt, Paris 75008 | Phone: +33 1 45 64 31 03 | Email: cyril.castelli@rcube.com

## RISK/RETURN COMPARISON



## DISTRIBUTION OF MONTHLY RETURNS



Source: Rcube AM - Share Class A

This is the monthly return for share class A (net of 1% management fees and 10% performance fees & 0.25% external admin fees)

Past performance is no guarantee of future results. Please read important information on page 3 below.

## RCUBE DIGITAL MULTI STRATEGIES FUND INFORMATION

Share A ISIN: FR001400INW9	30-07-2025 NAV: 115.88
Share R ISIN: FR001400INX7	30-07-2025 NAV: 123.99
Investment Manager	Rcube Asset Management
Category	AIF-Specialized Professional Fund
Legal Structure	French FCP
Custodian & Transfer Agent	CACEIS Bank
Administrator	CACEIS Fund Administration
Auditor	BDO France
Liquidity	Monthly

## CONTACT DETAILS

### Portfolio Manager: Cyril Castelli

cyril.castelli@rcube.com / www.rcube.com

+33 1 45 64 31 03

Rcube Asset Management

75008 Paris

France

## DISCLAIMER AND IMPORTANT INFORMATION

PAST PERFORMANCE IS NOT NECESSARILY INDICATIVE OF FUTURE RESULTS. There is a substantial risk of loss in trading derivatives, digital assets, commodity interest futures, commodities futures, financial futures, currencies futures, digital assets futures, equities, options and off-exchange foreign currency products.

Rcube Digital Multi Strategies is not managed in reference to any index nor any Benchmark index nor to the Bitcoin. The indices selected to generate the above comparison are not available as a directly investible product. Generally, no individual can purchase an actual index as an investment holding for his or her portfolio. Please consider that any index performance is for the constituents of that index only and does not represent the entire universe of possible investments within that asset class. Limitations and biases to indices include survivorship, self reporting, instant history, etc.

The MSCI World Index captures large and mid-cap representation across 23 Developed Markets countries which include: Australia, Austria, Belgium, Canada, Denmark, Finland, France, Germany, Hong Kong, Ireland, Israel, Italy, Japan, Netherlands, New Zealand, Norway, Portugal, Singapore, Spain, Sweden, Switzerland, the UK and the US. With 1,479 constituents, the index covers approximately 85% of the free float-adjusted market capitalization in each country. The MSCI World Index was launched on Mar 31, 1986. MSCI makes no express or implied warranties or representations and shall have no liability whatsoever with respect to any data contained herein. The MSCI data may not be further redistributed or used as a basis for other indices or any securities or financial products. This report is not approved, endorsed, reviewed or produced by MSCI. None of the MSCI data are intended to constitute investment advice or a recommendation to make (or refrain from making) any kind of investment decision and may not be relied on as such. Ticker Bloomberg: MXWO

This factsheet has been produced by Rcube Asset Management for information purposes only. It intends to provide professional investors with information on Rcube Digital Multi Strategies Professional Specialized Fund. It neither constitutes a recommendation, a solicitation, an offer of products or services, a proposal or invitation to invest, an invitation to trade future or any derivatives, to buy or sell securities. Rcube Digital Multi Strategies Fund is exclusively reserved to professional clients or eligible counterparties and assimilated investors as defined by the European Directive 2014/65/EU (MiFID). It is not intended for distribution or use by any person or entity in any jurisdiction or country where such distribution or use would be contrary to local law or regulations, or in which the dissemination of information regarding investment products is not permitted. The fund is authorized for marketing in France under restrictions and under the responsibility of Rcube Asset Management.

The views, comments, prices, data and other information and opinions that Rcube Asset Management is likely to express in this presentation are not warranted as to completeness or accuracy and cannot engage its responsibility. The investor is the sole judge of the appropriateness of the transactions that he may have to conclude. Data from various internal and external sources are communicated for information purposes only and subject to errors or omissions.

Any investment involves specific risks. Before any transaction, the investor must ensure that the investment corresponds to his financial situation and his investment objectives, he must read the fund prospectus, understand the nature of the financial instruments traded, their characteristics and their risks, in particular of capital loss. The prospectus or any other legal documentation that are provided before any subscription and available at [www.rcube.com](http://www.rcube.com) if you are an eligible investor, or upon request free of charge.

The risk of loss when investing in this Fund which involves investing indirectly in Virtual Currency and Virtual Currency derivatives which could be leveraged, can be substantial. You should therefore carefully consider whether such an investment would be suitable for you in light of your financial condition and experience. Investing in the fund would present a capital risk and should only be considered after seeking financial, tax and legal advice.

The extreme price volatility of virtual currencies and the possibility of rapid and substantial price movements could result in significant losses. Virtual currency exchanges, and custodians used to facilitate virtual currency transactions, are relatively new and largely unregulated in many foreign worldwide. Virtual currency exchanges generally purchase virtual currencies for their own account on the public ledger and allocate positions to customers through internal bookkeeping entries while maintaining exclusive control of the private keys. Under this structure, virtual currency exchanges collect large amounts of customer funds for the purpose of buying and holding virtual currencies on behalf of their customers. The opaque underlying spot market and lack of regulatory oversight creates a risk that a virtual currency exchange may not hold sufficient virtual currencies and funds to satisfy its obligations and that such deficiency may not be easily identified or discovered. In addition, many virtual currency exchanges have experienced significant outages, downtime and transaction processing delays and may have a higher level of operational risk than regulated futures or securities exchanges. Any cybersecurity event in a virtual currency is likely to result in downward price pressure on that product and potentially other virtual currencies. The cybersecurity risks associated with engaging in virtual currency transactions is to be noted.

As with all trading strategies, hypothetical, simulated, backtested or past performance is not necessarily indicative of future results. Performance data include commissions, fees, taxes and other charges incurred by the investors.

The AIF is a Specialised Professional Fund which is registered but unlicensed by the Autorité des marchés financiers (AMF). Its operating rules are defined in the prospectus. Investors shall give written acknowledgement, when making the first subscription or purchase, that they have been warned that subscriptions and purchases of units or shares in the AIF, made directly or through an intermediary, are reserved for the investors referred to in Article 423-27 of the "General Regulation" of the AMF.