

FORTIS DIGITAL ASSET FUND

DISTRIBUTION CLASS

MARCH 2026
FORTIS MUTUAL FUNDS SCC LTD

FORTIS DIGITAL ASSET FUND



Investment Objective

The fund aims to combine consistent monthly income with significant capital appreciation by actively managing a diversified crypto-asset portfolio. The underlying strategy, back-tested over five years, delivered an average return approaching 150% per annum before distributions. This share class follows the same strategy, but pays out a fixed, penalty-free distribution each month in arrears, while the residual balance remains invested and continues to compound, targeting a further 100% capital growth per annum.

Investment Strategy

Portfolio Allocation

The Fund maintains a dynamic allocation comprising 50% large-cap cryptocurrencies, 30% altcoins, and 20% small-cap crypto assets. The strategic overweighting of altcoins and small-cap positions targets outperformance relative to standard market indices. Given the higher volatility of small-cap assets, the Fund diversifies broadly, allowing the significant performance of select assets ("winners") to offset underperformers and enhance overall returns.

Management

The Fund is actively managed daily by strategically outsourced cryptocurrency investment specialists, leveraging advanced external portfolio management tools and sophisticated AI-driven software, including platforms such as 3Commas, CryptoHopper, Altrady, and Kraken. This integrated approach ensures robust risk management, and proactive portfolio adjustments in response to evolving market dynamics.

Liquidity and Security

The Fund invests exclusively in highly liquid crypto assets traded on reputable, licensed exchanges. The fund utilises Kraken's institutional grade custody solutions for spot trade and open positions. Long-term holdings are securely stored on cold storage solutions.

Leverage

To optimise returns, the fund may employ leveraged positions of up to 50% across both long and short positions. It uses strict stop-loss controls to limit downside risk and preserve capital. Profit taking strategies are dynamically adjusted in response to prevailing market conditions.

Fund Details

Fund Type

Open-ended

Distribution

2% per month

Capital Growth

Target 100% per annum

Currency

USD

Domicile

St. Vincent and the Grenadines

Investment Manager

X-Gen Investment
Management Ltd

Management Company

Fortis Mutual Funds SCC Ltd

Fund Administrator

FASVG

Auditor

Rosenburg & Associates

Custodian

CIBC

Legal

Dentons

ISIN Code

VCP4368Y1634 (USD)

FORTIS DIGITAL ASSET FUND



Performance

2025 (77.62%)

May: 16.34%

June: 8.12%

July: 27.03%

August: 4.31%

September: 3.56%

October: 5.33%

November: -5.89%

December: 3.81%

2026 (YTD: -1.56%)

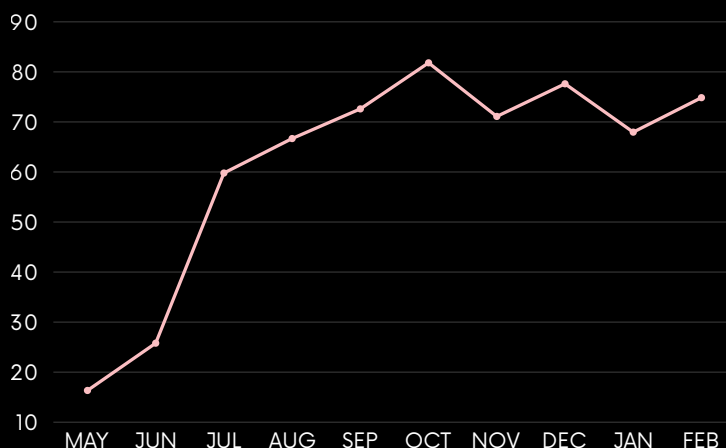
January: -5.44%

February: 4.10%

Since Inception: 74.85%

Note: Performance quoted is after income disbursement.

Since Inception (May 2025)



Market Commentary – February 2026

February presented a challenging environment across digital asset markets, with broad conditions remaining unsettled as macro-driven risk aversion and continued position reduction weighed on sentiment. Bitcoin demonstrated a degree of relative stability within a volatile range, though price action remained technically indecisive and failed to attract the sustained institutional participation needed to drive a recovery leg. Ethereum similarly lacked meaningful directional conviction, with on-chain activity softening and near-term demand catalysts remaining absent.

Small-capitalisation assets were the primary source of performance drag over the period, as liquidity conditions across that segment remained skewed to the sell side, with limited buying depth and elevated price sensitivity to order flow. Broader altcoin markets reflected the same dynamic, with liquidity pool conditions reinforcing downward pressure on positions rather than providing a stabilising counterweight.

Despite this headwind, the Fund's disciplined deployment of both long and short exposure proved effective, enabling the strategy to generate positive returns in a market where directional equity-style positioning would have faced material losses.

Against this backdrop, the Fund delivered a return of 4.10% for the month, a result that reflects the active management framework's capacity to navigate adverse conditions through structural flexibility rather than reliance on market beta. Portfolio management remained focused on disciplined risk calibration, with exposure sized to reflect prevailing liquidity conditions while preserving the ability to scale into higher-conviction setups as conditions stabilise and broader participation returns.

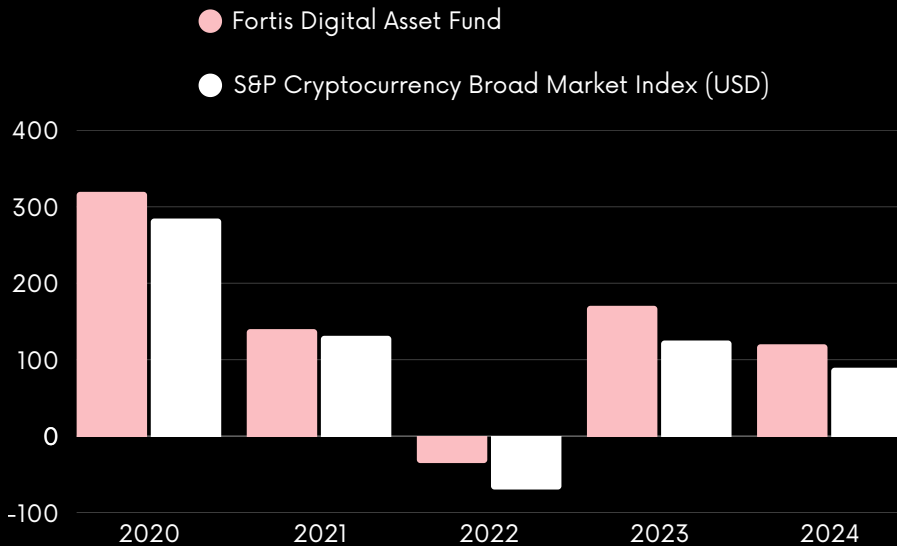
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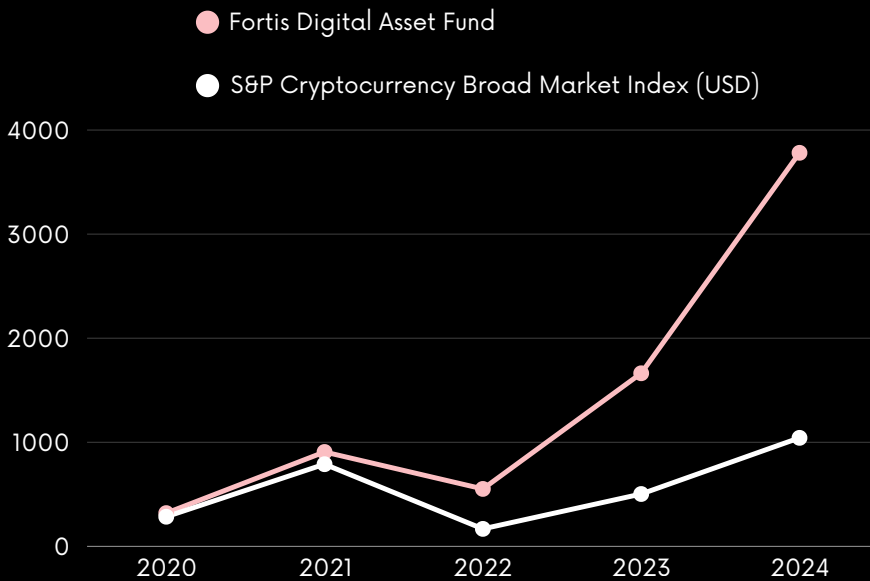
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5-Year Back-Tested Returns



5-Year Back-tested Annual Returns (%)



5-Year Back-tested Cumulative Returns (%)

Fund Details

Annual Management Fee
2%

Initial Subscription Fee
0-5%

Performance Fee
20% (HWM)

Redemption Settlement
60 Business Days (T60)

Lock-in Period
None

Min. Initial Investment
USD 10,000

Redemption Fee
5, 4, 3, 2, 1, 0%

Approved Platforms

- Universal Platform
- International Investment Platform
- The Investment Platform
- Capital International Group
- The Bourse Group
- GlenQ Private Wealth
- Clearstream
- Mauritius Commercial Bank
- Banque J. Safra Sarasin
- EFG Bank AG

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Investment Management

Morten Groven Senior Director and Portfolio Manager.

Morten is a Norwegian asset manager with over 30 years of experience in global financial markets with a focus on the European and Scandinavian markets. He has over a decade of experience in trading and managing equities as a portfolio manager, with a broad and in-depth knowledge of the financial markets, ranging from trading equities and derivatives, through to venture capital formation, and advisement on large company transactions and initial public offerings. His extensive and diverse experience as a portfolio manager has resulted in a widespread contact base that extends beyond Scandinavia and Europe. Morten's skill set is not limited to equities and asset management and vocationally provides expertise in all aspects of capital management and insight into emerging markets. Morten has made it his mandate as an investment manager to seek out and promote socially responsible investing and sustainable technologies. The companies and industries Morten has invested in as a manager have required high ethical standards and solid corporate governance as their goals. His long-term ambition is to make sustainable investments that leave a positive global impact. Over the last decade, Morten has been actively seeking investments that emphasise preservation of global climate conditions, have direct positive impact on health, or better living conditions throughout the world. He has been a long-term supporter and participant of different environmental group projects in Norway.

Robert Busch Senior Portfolio Advisor

Robert Busch is an accomplished business executive with over 40 years of diverse international experience, demonstrating extensive expertise in business management, strategic planning, and financial oversight across multiple industries. His professional career spans executive leadership roles and founder positions within the marketing, advertising, media, automotive, telecom, and renewable energy sectors, with operations and successful projects across Norway, the USA, Ukraine, and the Philippines. Throughout his extensive career, Robert has excelled in business development, investor relations, budgeting, and financial strategy, combined with a robust scientific and creative approach to market research and strategy execution. Committed to sustainable and environmentally responsible initiatives, Robert actively integrates green and circular economy principles into his projects, highlighting a clear dedication to positive global impact.

Strategically Outsourced Counterparties

3Commas | CryptoHopper | Altrady | Kraken

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