

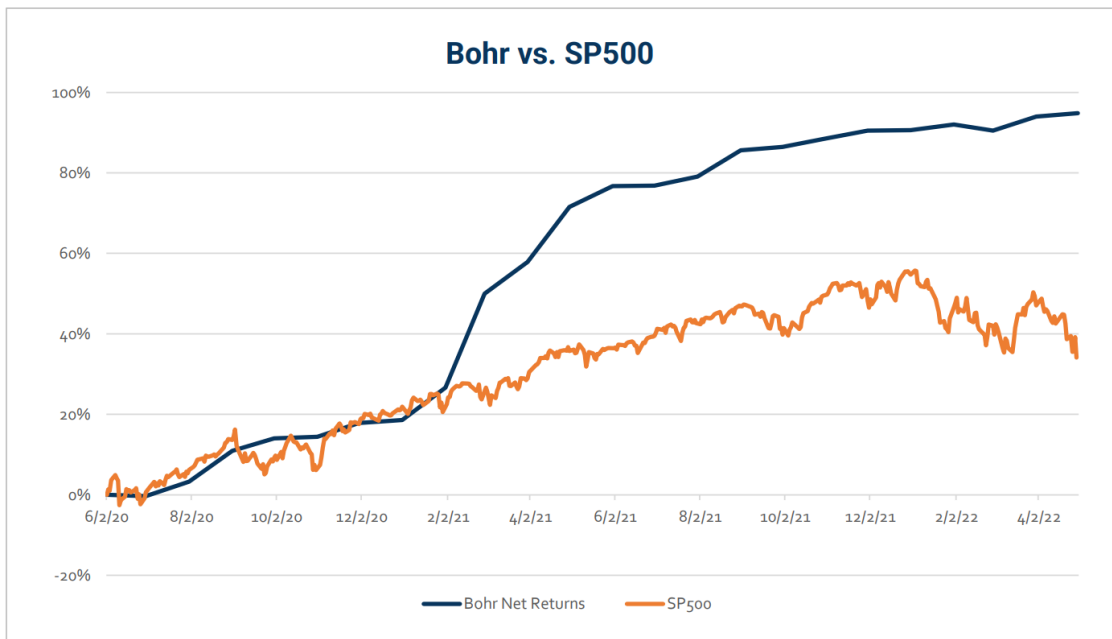
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April 2022

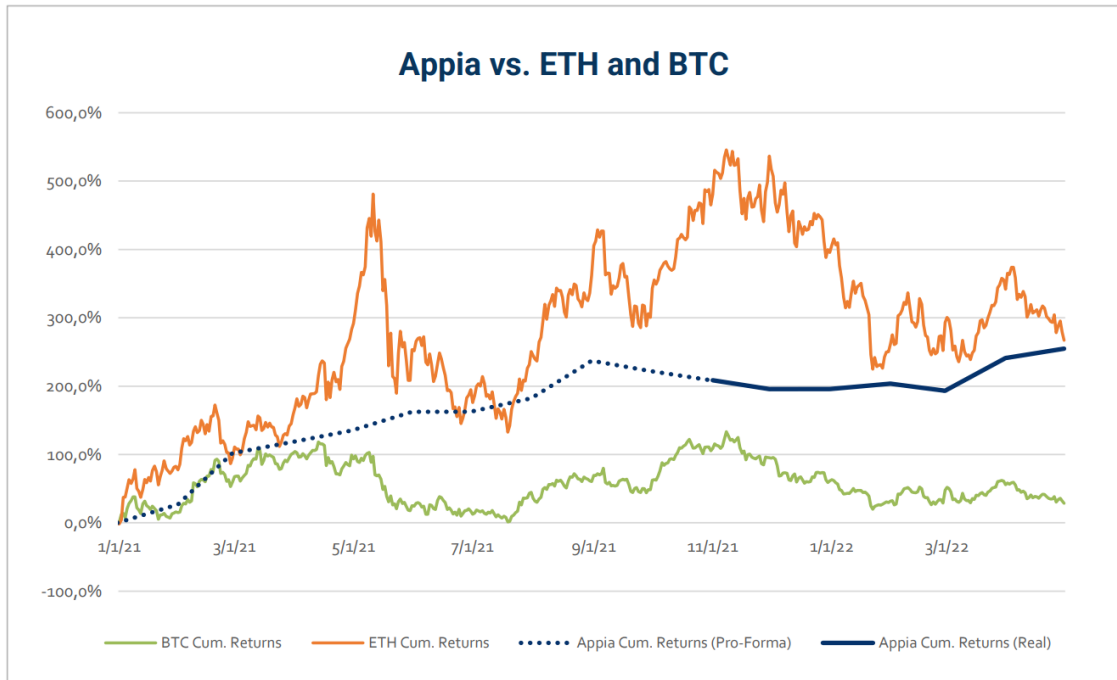


Comments: Bear month, correcting the previous month’s rally. Since volatility and yields remained low, arbitrage opportunities were almost non-existent. Returns in both funds came from long/short trading.



Bohr	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	YTD	TOTAL
2020 Net Returns (%)						-0.31	+3.57	+7.43	+2.78	+0.36	+2.99	+0.62	+18.57	
2021 Net Returns (%)	+6.80	+18.46	+5.22	+8.67	+3.02	+0.08	+1.25	+3.65	+0.47	+1.07	+1.08	+0.07	+60.76	
2022 Net Returns (%)	+0.45	-0.52	+1.94	+0.35									+2.23	94.87

Bohr AUM as of May 1, 2022 was US\$30.5 million.



Appia	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	YTD	TOTAL
2021 Net Returns (%)											-4.30	+0.02	-4.28	
2022 Net Returns (%)	+2.63	-3.39	+16.22	+4.01									+19.85	14.72

Appia AUM as of May 1, 2022 was US\$9.5 million.

Description: Arb trades are coin-neutral spread trades and long/short trades are directional trades. Bohr dedicates 96% of it's AUM to arb trades and 4% as collateral for long/short trades. Appia dedicates 67% of it's AUM to arb trades and 33% as collateral for long/short trades. Neither fund borrows or lends coins.

Bohr Arbitrage Crypto Fund is located in Cayman Islands

Click [here](#) for presentation ISIN: KYG1220A1022 and CUSIP: G122A102

Click [here](#) for the Grant Thornton 2020 Audit Report

Appia Long/Short Fund is located in Cayman Islands

Click [here](#) for presentation ISIN: KYG0414N1025 and CUSIP: G0414N102

Bohr Arbitrage Cripto FIM is a Brazilian feeder fund

Click [here](#) for details Bloomberg: BOHRABT BZ Equity

Available at: [our platform](#), [Modal](#), [Necton](#) and [Toro](#) CNPJ: 36.609.326/0001-68

Investment Manager: Ragnar (Jay) Janer

Risks: These are risky investments. Past results do not guarantee future performance.

Website: click [here](#)

Awards:

- **Top Performing Crypto Arbitrage Fund (CFR):** click [here](#)
- **Best Performing Crypto Quant Fund in 2021 (HFM US):** click [here](#)
- **Best RV/Arbitrage Hedge Fund in 2021 (HFM):** click [here](#)

Custody



Crypto Transfer
Security



Auditor



Administrator



Legal Counsel
U.S./Cayman



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