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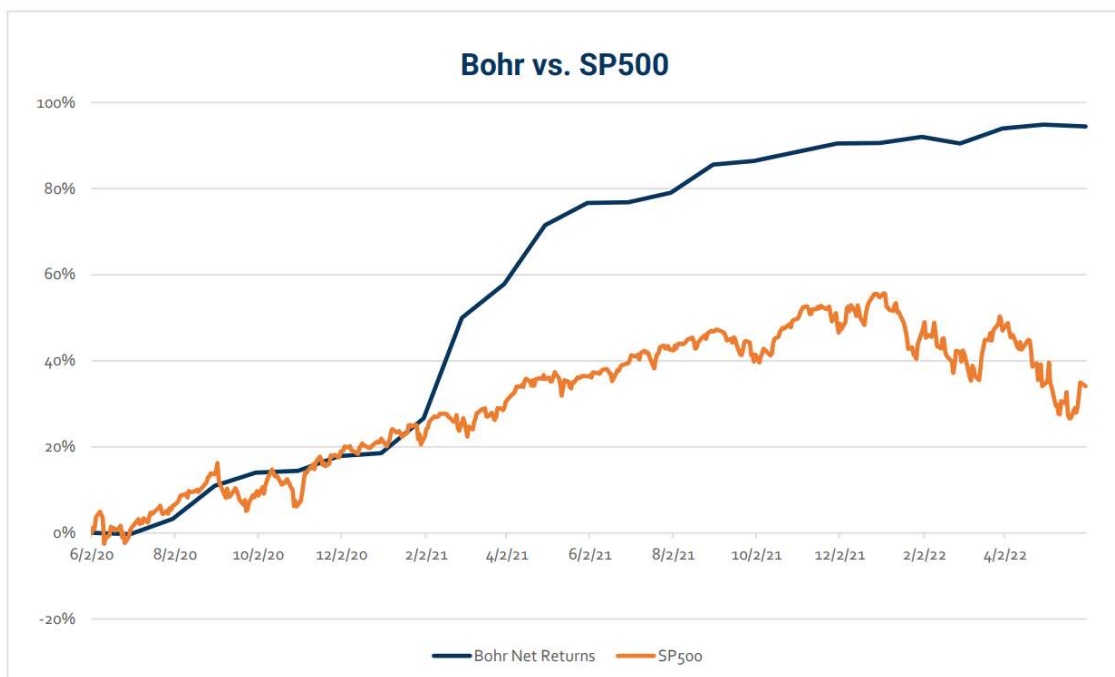


Digital Asset Funds

May 2022

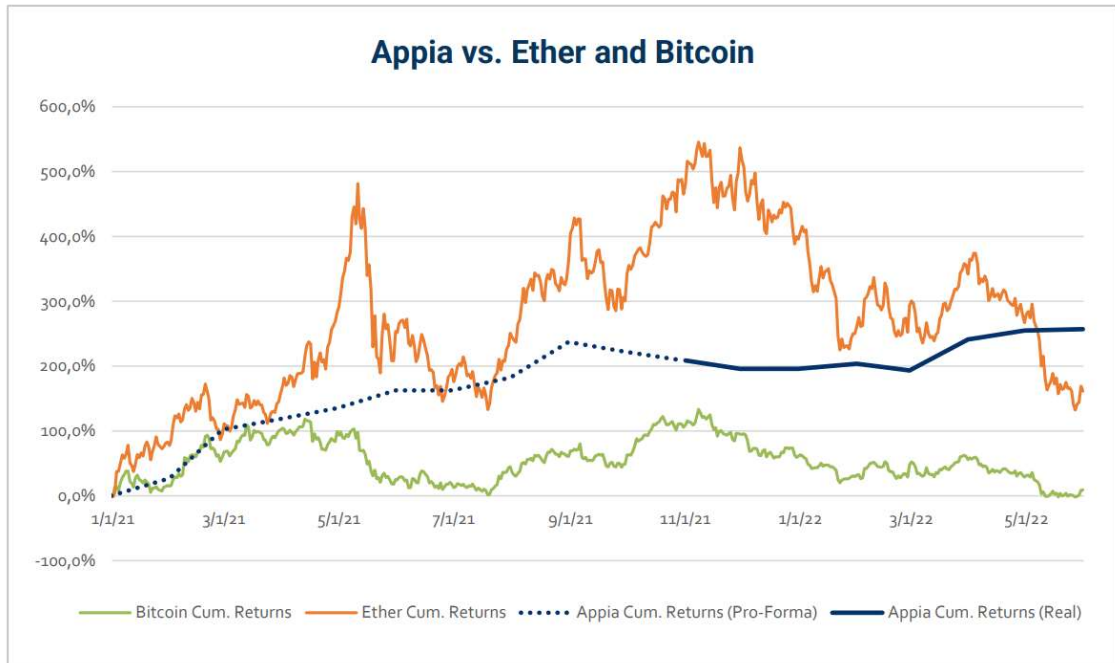


Comments: May was another bear month in crypto and in Nasdaq stocks. Seven months of correlated declines! So the funds had no arbitrage/spreads opportunities or returns. Appia profits derived from long/short trades. The gains derived from the drops in the first week were almost erased by choppy markets thereafter.



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	+0.30	-0.17								+2.01	94.44

Bohr AUM as of June 1, 2022 was US\$30.9 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	+0.60								+20.57	15.41

Appia AUM as of June 1, 2022 was US\$13.7 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 Crypto 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:

- **Bohr: Top Performing Crypto Arbitrage Fund (CFR):** click [here](#)
- **Bohr: Best Performing Crypto Quant Fund in 2021 (HFM US):** click [here](#)
- **Bohr: Best RV/Arbitrage Hedge Fund in 2021 (HFM):** click [here](#)
- **Appia: #2 Top Performing Crypto Fund (CFR):** click [here](#)

Custody



Crypto Transfer Security



Auditor



Administrator



Legal Counsel
U.S./Cayman



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