

BitBull Fund



Multi-Strategy Blockchain and Crypto Fund

RETURNS:

Q1 2019	Q2 2019	Q3 2019	Q4 2019	2019
+3.9%	+50.8%	-19.8%	-15.2%	+6.6%

* BitBull's Fund of Funds (BitBull Fund) inception was Nov 2017. Performance figures are unaudited and gross before performance fees. Past performance does not guarantee future results. All #s are approximate.

FUND STRATEGIES:

30%	<u>Trading/Event-driven</u>
30%	<u>Fundamental/Long</u>
20%	<u>Quantitative</u>
15%	<u>Equity</u>
5%	<u>Arbitrage</u>

WHY BITBULL FUND?

- ✓ Active management aims to limit downside risk associated with indexes, while maximizing upside
- ✓ Benefit from our diligence on 600+ crypto funds
- ✓ Opportunistic deals through our network and 10 funds
- ✓ Access to closed and \$M-minimum funds

A FEW OF OUR FUNDS & INVESTMENTS:

coinbase

Polkadot.

POLYCHAIN

METASTABLE

TrustToken

PANTERA

ABOUT THE FUND:

BitBull Fund completes diligence on many of the 600 crypto funds and manages a diverse, strategically selected bundle of 10 of those 600 funds for its investors. As such, BitBull is uniquely positioned to understand the active management strategies, managers, and investments in the blockchain and crypto. Its diversified strategies aim to reduce volatility, provide access to access to closed and \$M-minimum funds for one low minimum, and educate our investors in the crypto space through immediate access to vetted funds.

ABOUT THE MANAGER:



Joe DiPasquale, CEO of BitBull Capital, has 6 years of experience in crypto investing. Previously, he worked in investment management, investment banking, technology, and strategy consulting at Bain and McKinsey. Joe completed his BA at Harvard University and MBA at Stanford University.

ABOUT THE FIRM:

BitBull Capital was founded in 2017 to provide access to vetted crypto funds and education around industry-leading active management strategies for crypto investing. With BitBull's immersion in the crypto investment strategies and deals, we also share our knowledge with our investors, such as family offices, angels, and venture capitalists.

BitBull runs BitBull Research, which regularly publishes the Crypto Investing Newsletter, available for a free subscription at www.bitbullcapital.com, as well as an additional market intelligence via our Quarterly Investor Call, and our Opportunistic Deals Memo, also available only to investors.

MARKET COMMENTARY:

CNBC

The New York Times

THE COINTELEGRAPH
future of money

Bloomberg

Bitcoin.com

coindesk

Forbes

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TERMS & KEY FACTS:

Launch	November 2017
Strategy	10 funds using various strategies from pre-ICO to arbitrage
Weighting	Mostly Long; some Market-Neutral
Assets	Public & private crypto assets (including pre-ICOs & equity in blockchain companies)
Edge	Access to vetted, closed, exclusive and/or high-minimum crypto hedge funds
Returns	Available via call
International Investors	Yes
Domicile of Fund	US or BVI
Accredited Status	Must be accredited
Quarterly Investor Call	Yes
Opportunistic Deal Memos	Yes
Subscriptions	Monthly
Redemptions	Quarterly, 95 days' notice
Lock-up	None**
Minimum Investment	\$100,000
Management Fee	1 percent
Performance Fee	10 percent
Hurdle	10% hurdle***

*International investors can still invest through our US fund

** Optional side-letter provides no-lock up with performance crystallized quarterly

*** 0% performance fees if we do not provide a return of 10% or more per year (or 2.5% per quarter)

DISCLAIMER - This material does not constitute an offer or solicitation to purchase an interest in BitBull Capital Fund or any related vehicle, which such offer will only be made via a confidential offering memorandum. An investment in the fund is speculative and is subject to a risk of loss, including a risk of principal. There is no secondary market for interests in the Funds and none is expected to develop. No assurance can be given that the fund will achieve its objective or that an investor will receive a return of all or part of its investment. This material contains certain forward-looking statements and projections regarding the future performance and asset allocation of the Funds. These projections are included for illustrative purposes only, are inherently speculative as they relate to future events, and may not be realized as described. These forward-looking statements will not be updated in the future. Returns for each investor and investment series will differ based on the timing of capital contributions. Please note: information above is subject to change; this is for general, illustrative purposes only.

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