



TOREXO

2016

Who WE are



Established in 2016 Torex Investments (Torex) is a leader in digital currency investing.

Torex provides secure access to the digital currency asset class through its diversified investment products, including Torex Crypto Fund.

As of **December 31, 2016**, Torex Crypto Fund had assets under management of approximately **\$559,2 thousand**, making us one of the largest digital currency asset managers in the world.

From the Chairman



To our shareholders:

We approach the new year from a position of strength, more focused than ever on our customers. We arrived here by never standing still—by continually adapting our offerings and experiences to meet the needs of an expanding global customer base.

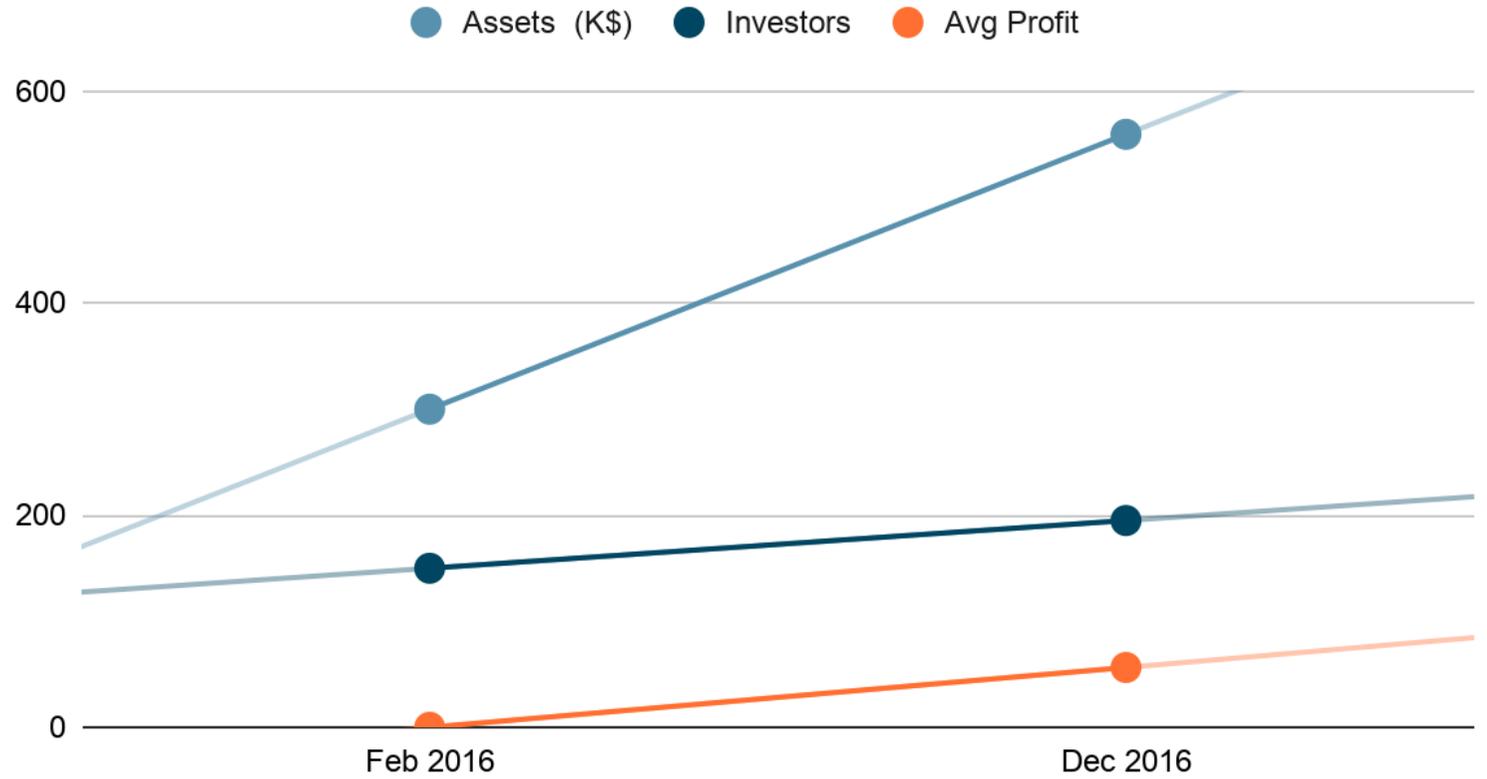
In 2016, we are discovering a new challenge - cryptocurrencies. It is becoming obvious that this is no longer a geek's business, but a serious challenge to traditional finance. The Bitcoin rate is experiencing strong volatility during an uptrend and we know how to make money on it.



Leonardo Santoro
Chairman

Asset Growth

Torexostat



Advantages of Torex's Investment Products

	 Torex's Investment products	Digital assets
Built-in Security and Storage	✓	No
Titled Securities	✓	No
Established Sponsor & Manager	✓	No
Audited Financials	✓	No

Torex Crypto Fund Performance Report

Torex Crypto Fund is a private, open-ended investment vehicle that provides exposure to the top liquid digital assets through a market cap-weighted portfolio.

Through a rules-based portfolio construction process, the Fund targets a minimum of 70% coverage of the digital asset market. The Fund will be reviewed for rebalancing on a quarterly basis.

TOREXO CRYPTO FUND COMPOSITION

Asset	Balance price	12/31/2016 price	Price Change	12/31/2016 weight
 Bitcoin	BTC \$620.12	\$970.0	+56.4%	100%
 Ethereum	ETH -	-	-	-
Financial Result			+56.4%	100%

Bitcoin (BTC) +56.4%


Bitcoin (BTC) - is a decentralized digital currency, without a central bank or single administrator, that can be sent from user to user on the peer-to-peer bitcoin network without the need for intermediaries. During the reporting period, Torex Bitcoin assets grew 56.4%.

- **February–June**
Opening a long position at \$400.0 and \$432.0, profit taking at \$757.0.
- **August–December**
Opening a long position at \$580.0 and \$625.0.

Bitcoin (BTC) price in USD, 2016

Disclosures & Other Information

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