

FUND OVERVIEW

Name:	Apeiron
Investment Company:	Goldbaum & Partners Limited
Custodian:	Turicum Private Bank & Crypto Finance AG
Administrator:	RSM (Gibraltar)
Auditor:	BDO
Legal Structure:	Regulated Crypto Fund
Fund Currency:	Euro
Launch Date:	November 2018
Investor profile:	High Risk (High-net-worth Individual & Qualified Investors)
Minimum Invest:	EUR 100 000 or equivalent in BTC
Lock Up Period:	6 Months
Fees & investment conditions:	<i>Subscription: at cost *</i> <i>Management Fee: 2.5%</i> <i>Success Fee: 25%</i> <i>High-Water-Mark</i> <i>Redemption: at cost *</i>

NAV: monthly

INVESTMENT STRUCTURE AND FREQUENCY OF TRADING

100% of investment Seconds

RISK AND REVENUE PROFILE



1	2	3	4	5	6	7
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The risk- and revenue profiles are based on historical data. Due to the high volatility and regulatory risk associated to crypto-currencies, the plots cannot serve as indication of future risks or revenues. The fund classification may change in the future.

* All fees including but not limited to third party legal fees, introduction fees or banking fees, if applicable.

** All back testing is accomplished on the most liquid trading pairs in USD.

FUND PORTRAIT

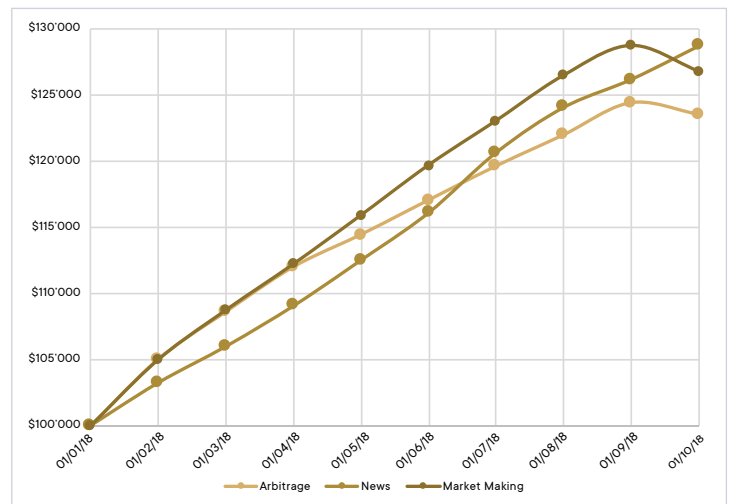
Apeiron is a regulated crypto trading fund based on advanced algorithmic trading models. Statistical analysis of large data sets combined with sophisticated trading models and high-performance algorithms provide best-in-class trading decisions. Algorithmic consideration of crypto-currency news provides information advantage and improved decision making over human traders.

- News-based trading uses natural language processing to extract news that will influence the markets.
- Market-making models are executed on all major exchanges and currencies. Ultra-low latency algorithms collect and evaluate data to react within milliseconds to changes in the market.
- Futures and margin trading are key strategies to increase the profit of predictable and falling markets.
- Arbitrage between exchanges brings profits at a low risk.
- Risk parameters are optimized by market predictions based on blockchain transaction analysis.

PERFORMANCE

Period: January 2018 to October 2018

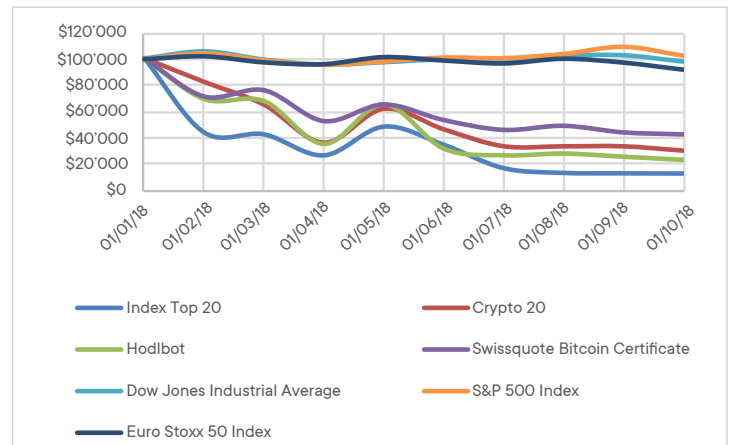
Amount: USD 100 000 **



Apeiron strategies extract.

	Market Making	News	Arbitrage
2018	26.72%	28.64%	23.45%

Volatility	Market Making	News	Arbitrage
Ytd.	1.41%	1.36%	1.44%



Existing crypto assets and main stock indexes.

	Index Top 20	Crypto 20	Hodlbot	Swissquote Bitcoin Certificate	Dow Jones Industrial Average	S&P 500 Index	Euro Stoxx 50 Index
2018	-88.00%	-70.47%	-76.74%	-58.34%	-2.42%	2.91%	-8.71%

The performance from the past represents no indication for future performance.

GOLDBAUM & PARTNERS

Goldbaum Fund PCC Limited ("Fund") is an open-ended investment company incorporated as a Protected Cell Company in Gibraltar on 19 July 2018 with company number 117660 and registered office at 21 Engineer Lane, Gibraltar. The Fund is regulated by the Gibraltar Financial Services Commission as an Experienced Investor Fund. It is suitable only for investors who fall within the definition of "Experienced Investor" as contained in the Financial Services (Experienced Investor Funds) Regulations 2012.

The information in this factsheet pertains to Cell B: Apeiron Fund ("Cell B") and is intended for informational purposes only. It does not constitute an offer of shares in Cell B. Prospective investors should not rely on the information contained in this document and should read Cell B's private placement memorandum in its entirety before investing.

Investment in the Fund involves a high degree of risk and prospective investors must be able to withstand the loss of some or all of their investment. Past performance is no guarantee of results in the future. Nothing in this document constitutes investment, legal, accounting or tax advice, or a representation that any investment or strategy is suitable or appropriate for individual circumstances, or otherwise constitutes a personal recommendation for any specific investor. Prospective investors should independently assess, with a professional advisor, the specific financial risks as well as legal, regulatory, credit, tax, and accounting consequences.