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## **Bimonthly Report**

November-December 2020

Client Name

## CEO's Perspective

The cryptomarket in the past two months has been particularly active and with exceptionally good performances. To name a few, Bitcoin (BTC) successfully hit a new ATH at \$24,122, the market recorded another yearly high at \$554 billion (market cap), surpassing its previous high at \$378 billion for 2020, altcoins showed strength as AAVE and YFI had more than 150% returns as of December 2020. Also remarking the trading volumes across crypto exchanges hit its highest monthly volume of \$348 billion, though DEXs dropped \$3.3 billion.

This time it was not only Bitcoin (BTC), but there were also many other currencies that have even better performances like Ethereum (ETH), our star cryptocurrency these past months has had an excellent performance.

In November, 27,881 Bitcoins (BTC) were mined and 55,015 were exchanged. By looking at these numbers, we can conclude that the crypto market grows more and more every day. We have, in 2020, one of the biggest crypto news: "PayPal Announces It's going All In On Crypto", this means more than 200M U.S. users allowed to buy, sell and store crypto assets on its platform. What is more, the firm said it would enable its merchants to accept crypto as a payment, starting in early 2021.

This are huge news, we think the number of investors could double overnight, this because PayPal will give millions of people an introduction to crypto and an easy way to invest, as well as the largest crypto wallet blockchain.com, has 50M users. PayPal is 4x the size of the largest existing platform. Also, PayPal could jumpstart the use of crypto in commerce, it would be the beginning of a real commerce use case that has long been sought by the industry.

The market will have a BOOM, by looking at the different performances crypto currencies have had, it's a very good opportunity to keep investing in this market, we see a huge range of returns and results.

The best moment to invest in an emerging market, is when it becomes too big to fail, yet when 99% of the population still doesn't understand it. Come with us and become part of the 1% who juice out on the sweet returns.

Kind regards,  
Iñigo Goya García  
CEO, Mercuri Capital

## Portfolio

The fund was rebalanced bimonthly in adherence with the fund's terms and conditions. Also, apart from rebalancing, a few more coins were added to our index, and some have been removed. These coins were switched due to the movement within the top 20, and other(s) were picked by the team due to Financial Advisors recommendations or paid subscriptions. Fund assets have been kept in world class secure cold storage facilities with deposits and withdrawals limited to that required to reduce fees and facilitate the rebalance process.

Index Nov-Dic		Index Jan-Feb	
XXX	18%	XXX	30%
XXX	20%	XXX	60%
XXX	7%	XXX	10%
XXX	9%		
XXX	10%		
XXX	8%		
XXX	10%		
XXX	10%		
XXX	8%		

\*\*Added coins

## Portfolio Operations

<b>SAFE HAVEN</b>	We have decided to keep things simple for the next two months. The best idea of all can sometimes be the easiest one to take.
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## Portfolio Operations

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Portfolio operations were transacted at the end of the period, within the rebalancing, in order to facilitate the process and reduce fees.

## Mercuri's Progress

The last few months have been quite profitable for our fund. Given this, we have decided to find a safe haven for our portfolio to sail through the new waters while crypto adapts to the new price levels. We will analyze market movements, technically and fundamentally, to determine our allocation for 2021 and make a great and juicy year out of it.

## Portfolio Review

Dear **xxx**,

We are pleased to make the above information available to you, regarding the progress of Mercuri I. We would like to thank you for your trust and for believing in Mercuri's vision. We are grateful you have chosen Mercuri Capital to administrate and secure your allotment and we wish to continue this project with you.

As a part of Mercuri I, you are entitled to full transparency regarding your capital, which is why we make the following information available to you.

As of **date of investment**, your **xxx** ETH worth **\$xxx** MXN, have been distributed using Mercuri I's proprietary index. Now, as of December 31th 2020, your balance stands as follows:

**\$xxx**

**Xxx%** profit

For any further questions, please refer to the contact information provided below.

### Contact Information

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