

SARSON FUNDS

Real. Clear. Crypto.™

LIMITED PARTNER UPDATE

APRIL - 2024

*Presented by
Sarson Funds*



MEET THE TEAM



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CEO & Cofounder



ZACH PROFETA

Sr. Portfolio Manager



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Marketing Manager



BRITTANY KEELS

Chief Operating Officer



EVAN LAMONTAGNE

Portfolio Manager



RYAN HERTEL

Community Manager



MATTY ROGERS

Chief Technology Officer



ALLAN CHENG

Blockchain Analyst

MARKET UPDATE:

FIRST QUARTER WAS STRONG :

After a strong 2023 Q4, the total crypto market cap continued rallying by +64.5% in 2024 Q1, reaching a high of \$2.9 trillion on March 13.

In absolute terms, the growth of this quarter (+\$1.1 trillion) was almost double that of the previous quarter (+\$0.61 trillion). This was largely driven by the approval of US spot Bitcoin ETFs in early January, sending BTC to a new all-time high in March.



SECOND QUARTER OFF TO A WEAK START, JUST IN THE PAST WEEK:

Bitcoin \$61,574.145 -12.67%

Ethereum \$2,997.09 -15.19%

Solana \$132.675 -22.96%

Price changes are for the past week, ending on Apr 18, 2024

REASONS FOR WEAKNESS:

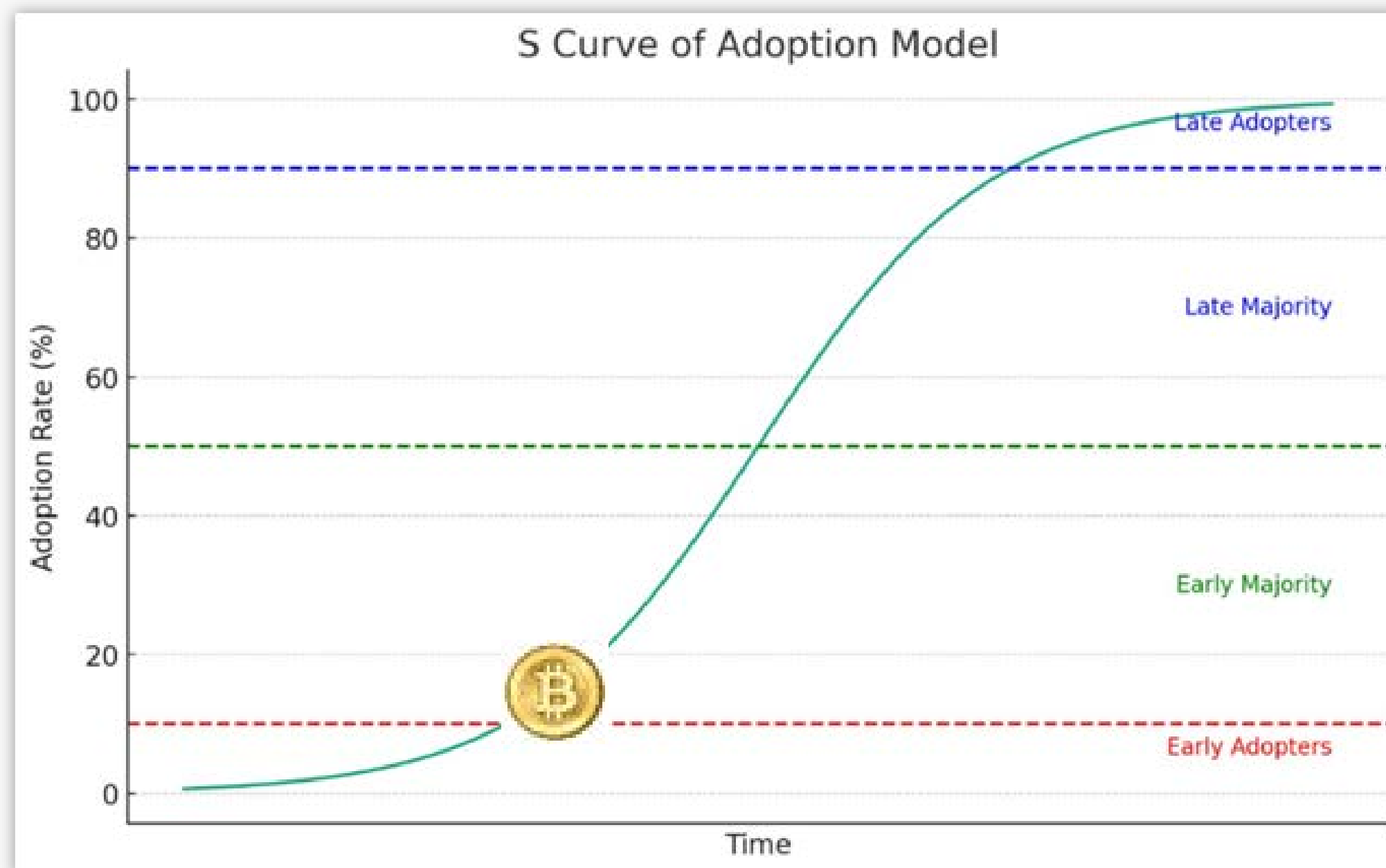
Inflation Data, Risk-off Environment, Tax Payments, SEC Actions

S-CURVE TECH ADOPTION: WHERE ARE WE?

- 580 MILLION PEOPLE WORLDWIDE OWN CRYPTOCURRENCY*
- 296 MILLION HOLD BITCOIN
- CRYPTO 2023 GROWTH RATE OF 34%

*ACCORDING TO A RECENT STUDY BY CRYPTO.COM :

CRYPTO IS AROUND 10-11% INTO ITS ULTIMATE GLOBAL ADOPTION OF 5.5 BILLION USERS



THE BIDEN BUDGET: CRYPTO IMPLICATIONS IN 2025

CRYPTO MINING EXCISE TAX - VERY BAD FOR MINERS 10% FOR 4 YEARS

WASH SALE RULE FOR DIGITAL ASSETS - IT WAS NICE WHILE IT LASTED

INFORMATION REPORTING REQUIREMENTS - IRS GETS MORE POWER TO IDENTIFY AND COLLECT TAXES

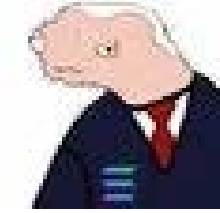
CURRENT REGULATORY BATTLES:

UNISWAP WELLS NOTICE - THE BATTLE AGAINST DEFI CONTINUES

ETHEREUM ETF APPROVAL - DECISION DUE MAY 23RD - PROSPECTS LESS THAN 50%

STABLECOIN LEGISLATION - STABLECOIN BILL COULD BE INTRODUCED IN SENATE THIS WEEK

POLITICAL MEME FI



JEO BODEN - \$421MM



MAGA - \$242MM



INDEPENDENCE TOKEN
RFKJ - \$12MM





THE INSTITUTIONS
ARE COMING, THE
INSTITUTIONS ARE
COMING!

-MODERN DAY PAUL REVERE (PROBABLY)

INSTITUTIONAL ADOPTION DRIVES DEMAND

INSTITUTIONS ARE INVESTING IN BLOCKCHAIN



PAYPAL LAUNCHES CRYPTO HUB - OTHERS FOLLOW

Paypal will allow users to engage with cryptocurrencies, including Bitcoin, Robinhood, Venmo, CashApp and other banking apps follow suit.



CRYPTO EXCHANGE BY FIDELITY, SCHWAB AND CITADEL

EDX Markets (EDX), which is backed by Fidelity Digital Assets, Charles Schwab and Citadel Securities, has launched in the U.S. Coinbase sees website traffic up 10x



BITCOIN ETFS GOBBLE UP SUPPLY

The Spot Bitcoin ETF providers, Lead by Blockrock, in the United States are adding 9000 bitcoins to their holdings daily to satisfy new demand and there are only 900 new bitcoins being added to the market from bitcoin mining.

AS THE REGULATORY LANDSCAPE IS MATURING



EU PASSES COMPREHENSIVE CRYPTO REGULATION

The European Union formally signed its landmark Markets in Crypto Assets (MiCA) regulation into law, in May making the EU the first major jurisdiction in the world with tailored rules for crypto.



SOCIETE INTRODUCES EURO STABLECOIN ON ETHEREUM

Societe Generale's (GLE) crypto division, SG Forge, has introduced a stablecoin pegged to the euro (EUR) on Ethereum, saying it is the first such asset deployed on a public blockchain.



CONGRESS STARTS WITH STABLECOIN LEGISLATION

Senator Kirsten Gillibrand (D-N.Y.) announced she expects to introduce new stablecoin legislation in April with Senator Cynthia Lummis (R-Wyo.).

STABLECOINS AS A PAYMENT SOLUTION

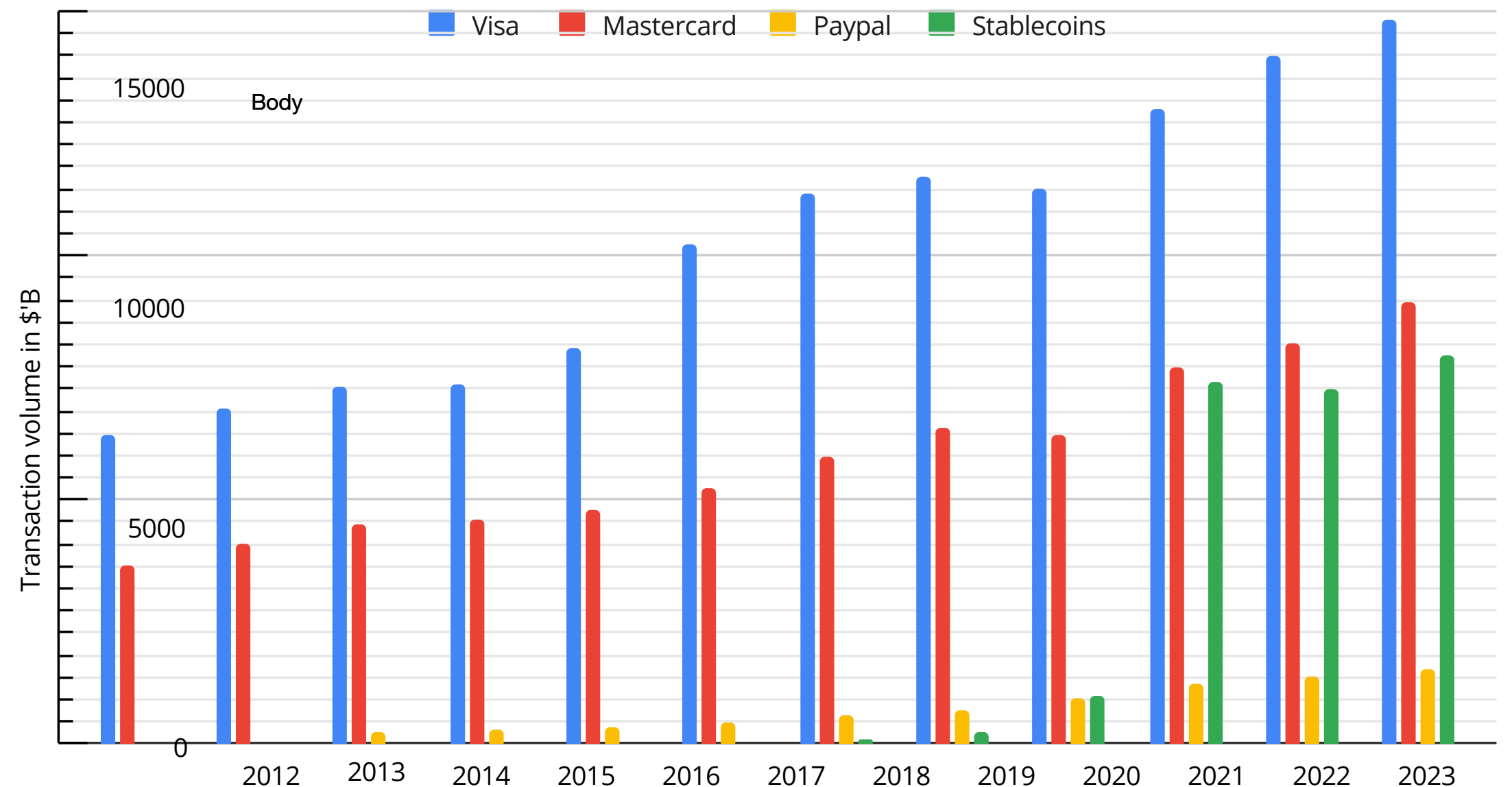


We did 20m+ in sales with @Shopify @solana usdc, paid \$0 fees. The credit card sales cost us over \$600k in fees on about the same volume. That's 3 full time engineers. 🤖🤖🤖

-SOLANA FOUNDER ON SAGA PHONE SALES

- **FIRST 6 YEARS OF STABLECOIN TRANSACTION VOLUME ON PAR WITH MASTERCARD VOLUME.**
- **SHOPIFY INTEGRATION WITH USDC PROVIDES SIGNIFICANTLY LOWER FEES FOR E-COMMERCE**
- **PAYPAL LAUNCHES STABLECOIN (PYUSD) ON ETHEREUM**
- **VISA PILOT PROGRAM SETTLES CROSS-BORDER PAYMENTS ON ETHEREUM & SOLANA VIA USDC**

Visa, Mastercard, PayPal and Stablecoin Total Transaction Volume



Blockchain Technology & Cryptocurrencies

USE CASES

DIGITAL COMMUNITIES

NFTs on Ethereum and Solana are being used by businesses to define and engages with their customers in the world of Web3. Blockchain products built for business such as web3 CRMs, (Blocksee) Digital Credential Issuing Platforms (CSI) and on-chain compliance solutions (Blockpass) are leading

TELECOMMUNICATIONS

Helium (HNT) has successfully launched its mobile network providing peer-2-peer 5G connectivity.

GLOBAL MAPPING

Hivemapper (HONEY) has begun its decentralized mapping of the worlds roadways through their release of incentivized dashcam usage.

DISTRIBUTED COMPUTING

Render Network (RNDR) leverages blockchain technology to democratize GPU-based cloud computing to allow for increasingly inexpensive rendering in VR/AR 3D environments and facilitating artificial intelligence

FASTER CHEAPER COMMERCE

Stablecoins such as US Dollar Coin (USDC) are offering real-time payment settlement systems that are not subjected to waiting periods or dependent of SWIFT intrabank transfer protocols. Stablecoin adoption is growing exponentially and coming to all chains. (csprUSD)

PROTECTING PRIVACY

Emerging protocols (Orion Messenger) ensure individual privacy and control over ones own data.

AI AGENT HOSTING AND DATA LIBRARYS

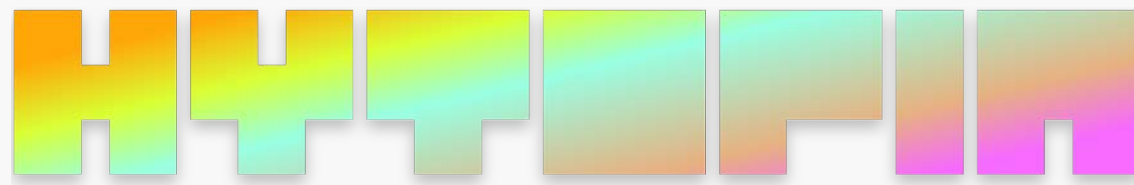
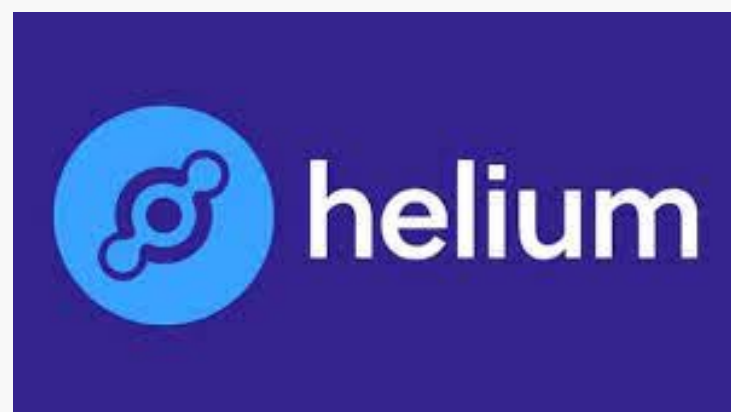
AI Agents that are truly useful need to have access to personal data, social networks, and user behavior data. Blockchains are emerging to meet this demand. (TAO, OCEAN, FET, AGI)

CENSORSHIP RESISTANCE

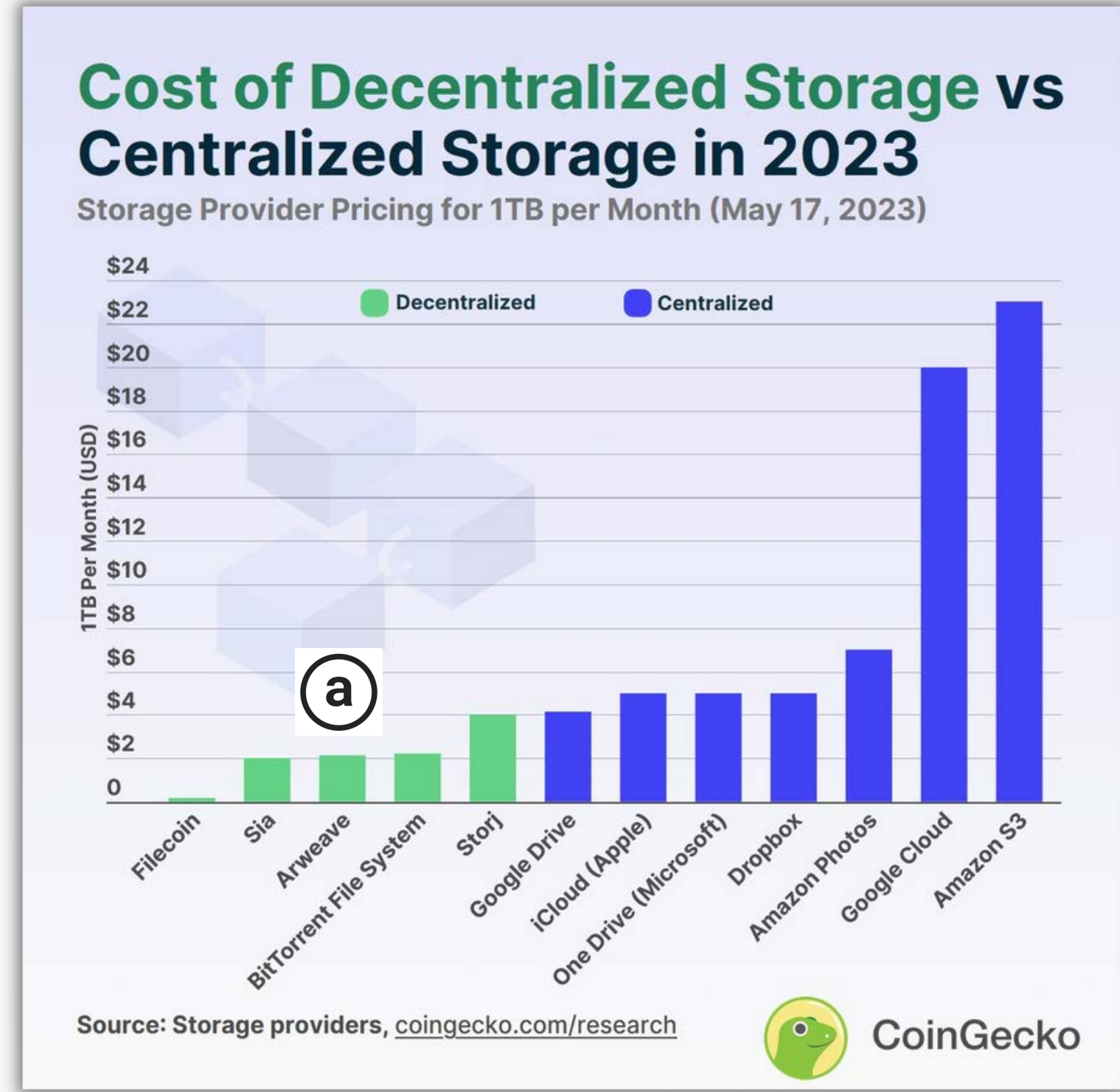
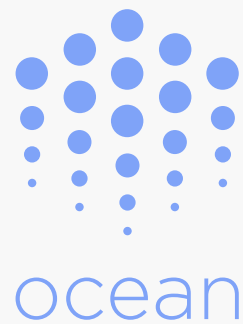
Crypto projects such as Arweave (AR) exist to ensure certain data can be preserved without fear of censorship or manipulation. The United Nations has launched partnerships with several blockchains.

THEMES WE LIKE:

- DECENTRALIZED STORAGE
- DECENTRALIZED INFRASTRUCTURE
- BLOCKCHAIN GAMING
- AI AND DATA STORAGE
- WEB3 ENTERPRISE SOLUTIONS

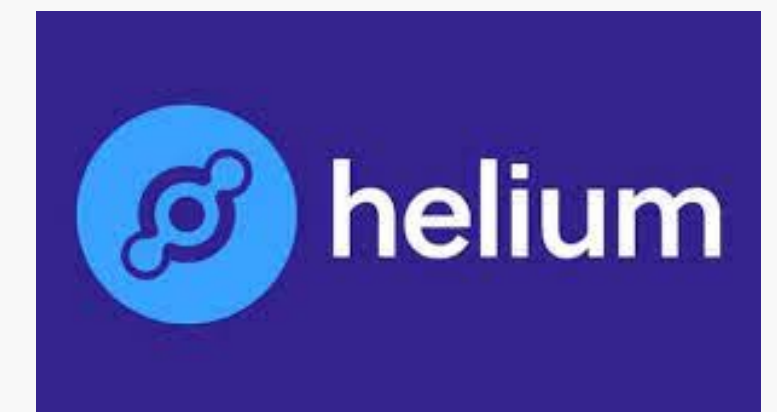
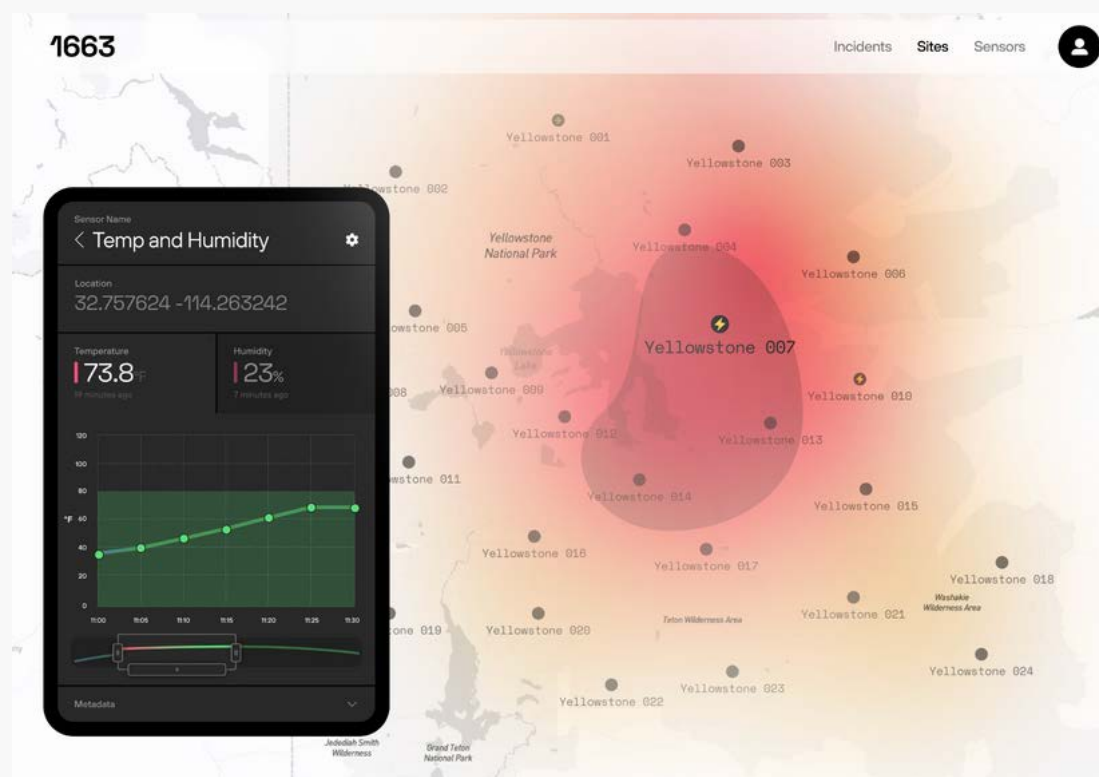
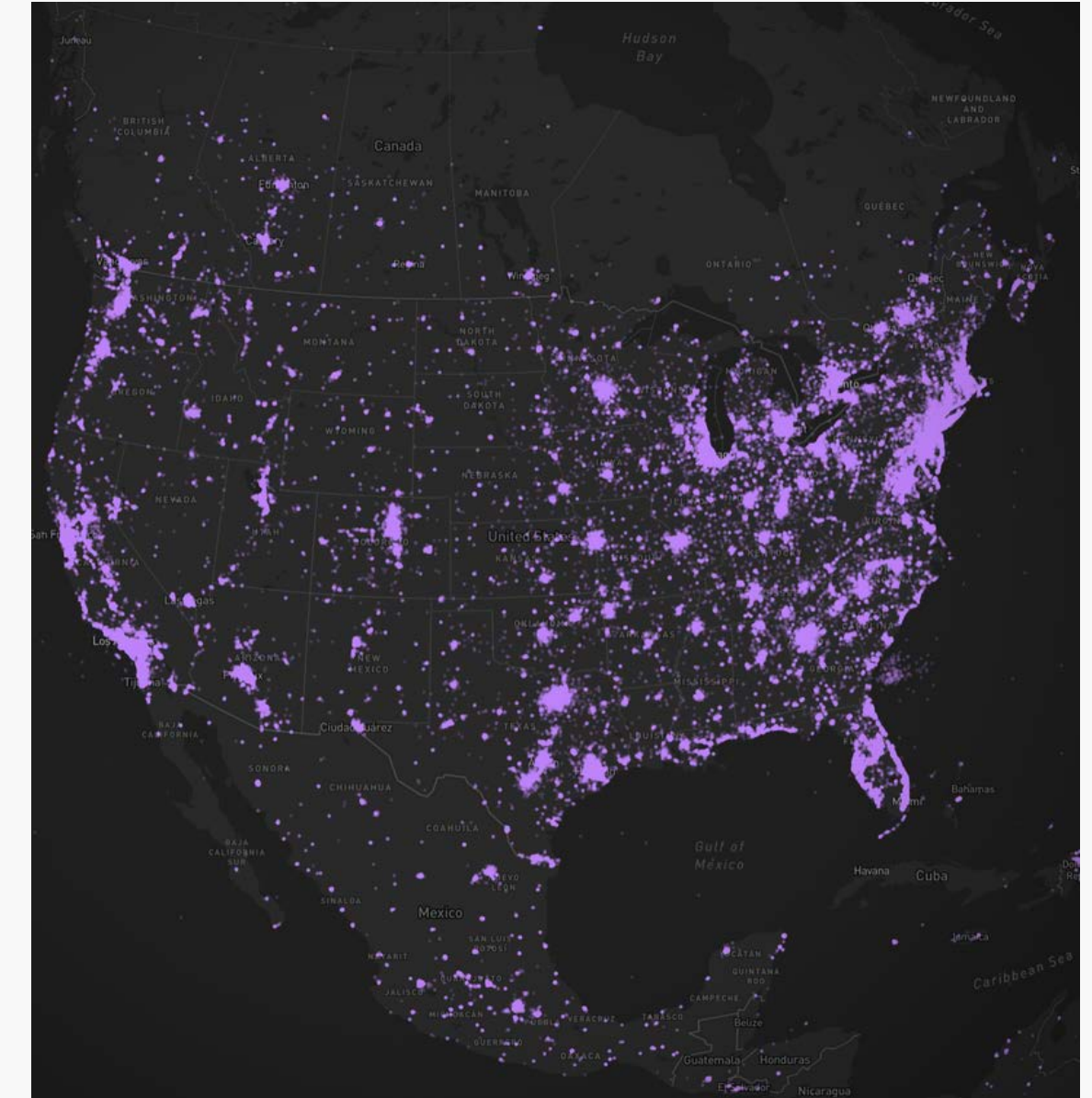
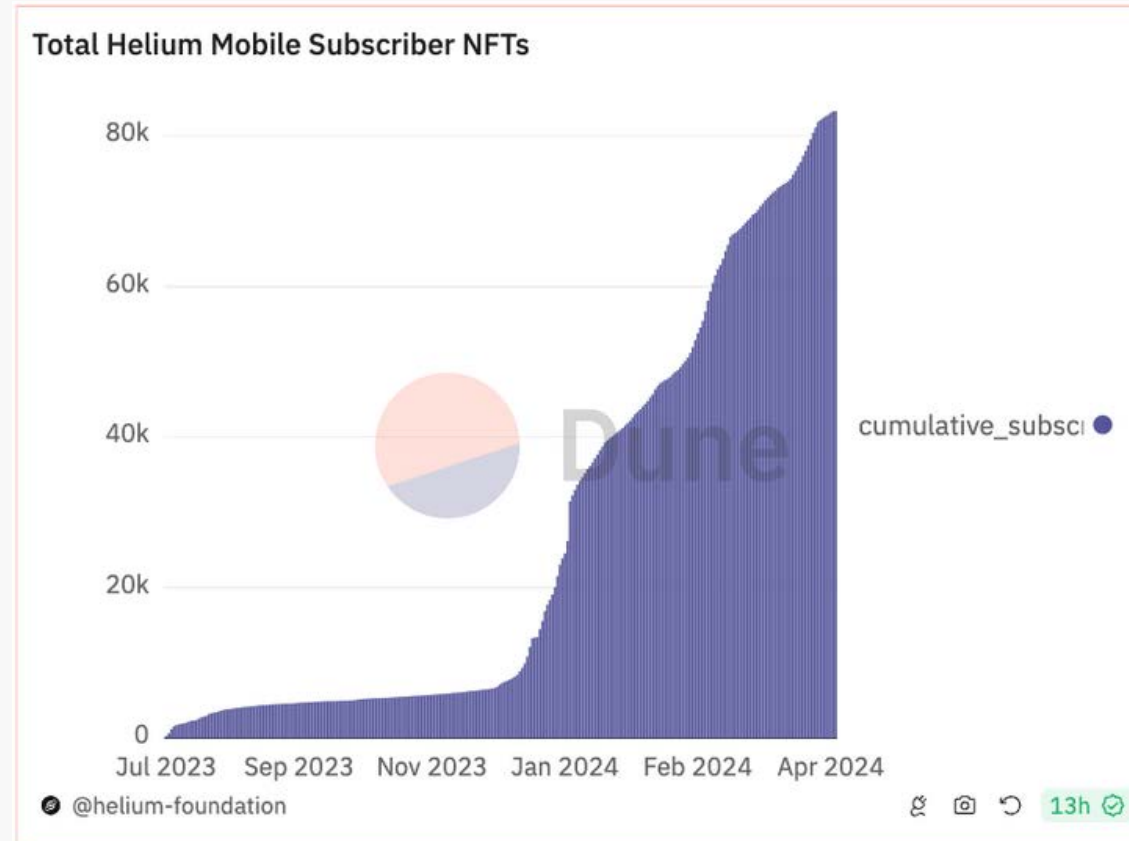


BLOCKPASS



DECENTRALISED PHYSICAL INFRASTRUCTURE

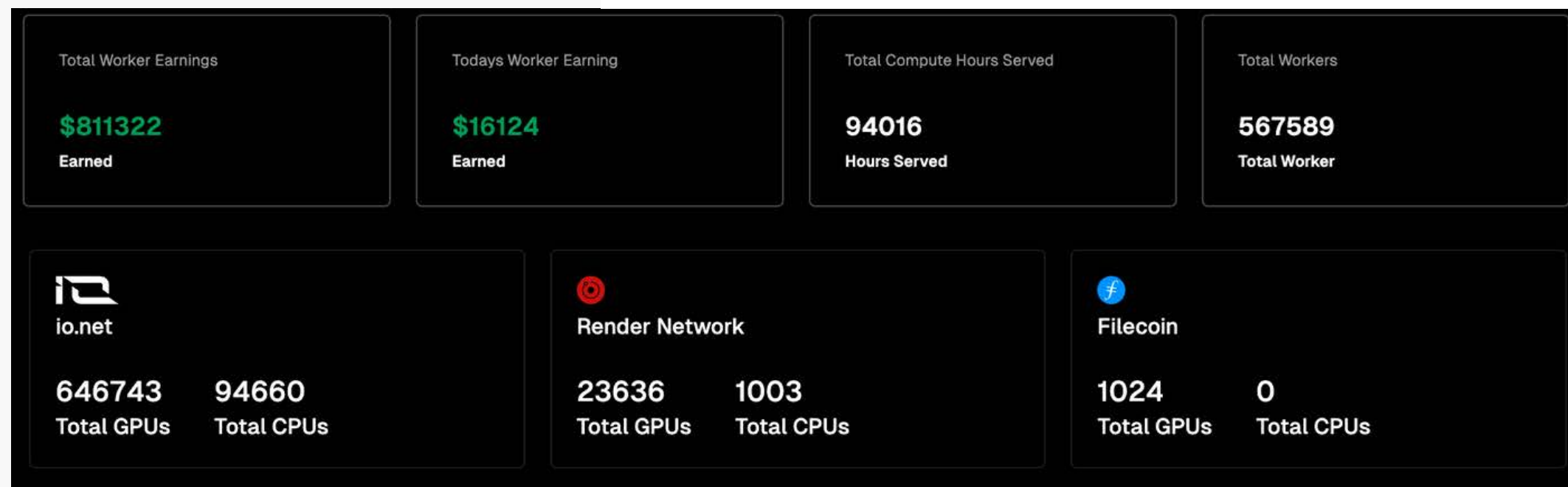
- HELIUM COMMUNITY DEPLOYS OVER 500K HOTSPOTS PROVIDING 5G AND IOT COVERAGE.
- HELIUM MOBILE PARTNERS WITH TMOBILE IN DATA ROAMING DEAL.
- 80K+ HELIUM MOBILE 5G SUBSCRIBERS 4 MONTHS POST NATIONWIDE COVERAGE ROLLOUT.
- 26 MILLION TELEFONICA USERS IN MEXICO SET TO BEGIN ROAMING CAPABILITIES ON TOP OF HELIUM MOBILE NETWORK Q2 2024.
- HELIUM LAUNCHES THEIR ENTERPRISE IOT DIVISION, 1663, WORKING WITH 40+ SOLUTION PROVIDERS FOR AGRICULTURAL MONITORING, ASSET TRACKING, WILDFIRE DETECTION, FLOOD MANAGEMENT AND COLD CHAIN MONITORING.



ARTIFICIAL INTELLIGENCE

OpenAI transcribed over a million hours of YouTube videos to train GPT-4

- AI MODEL TRAINING IS INCREASING IN PRICE BY 3100% YEAR OVER YEAR
- GLOBAL CLOUD COMPUTING MARKET EXCEEDS \$500 BILLION IN 2023 GROWING AT 14.1% YOY
- \$350MM ALLOCATED TO MORPHEUSAI FOR VERIFYING OPEN SOURCE DATA SETS AND AI MODELS DRAWING HUGE ETH DEMAND.
- TRAINING ON DIGITAL CONTENT DOES NOT BENEFIT CONTENT PROVIDERS IN CENTRALIZED SYSTEMS.
- GOOGLE PAYING REDDIT \$60 MILLION/YEAR FOR CONTENT TO TRAIN AI.
- STABILITY AI LEVERAGING RENDER NETWORK TO CREATE DATA SETS OF 1 BILLION 3D ASSETS FOR AI TRAINING.



GROUP 1 Automated

Capital

- Deposit stETH (via ETH) to earn MOR tokens
- stETH can be withdrawn after day 7
- Claim your MOR tokens starting May 8th
- MOR tokens are rewarded on Arbitrum

Details on [GitHub](#)

Total deposits	114095.4168 stETH
Current daily reward	3414.5208 MOR
Started at	8 Feb 2024 at 07:00
Withdraw is locked until	15 Feb 2024 at 07:00
Claim is locked until	8 May 2024 at 08:00

Emad @EMostaque · Mar 15
We have now hit 330 "million" cumulative downloads since our first model was uploaded @huggingface 18 months ago.

Just overtook @Google (321m all time), on our way to 1 billion thanks to the great efforts of the team @StabilityAI

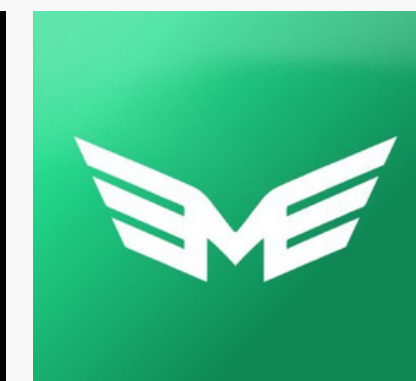
Some announcements to come, big weeks ahead..

Emad @EMostaque · Nov 21, 2023
Stability AI is the leader in open AI models.

Open models trained on our cluster are the most downloaded globally (below @huggingface) & with what we have coming up by us & ecosystem it's going to be a fun year ahead...

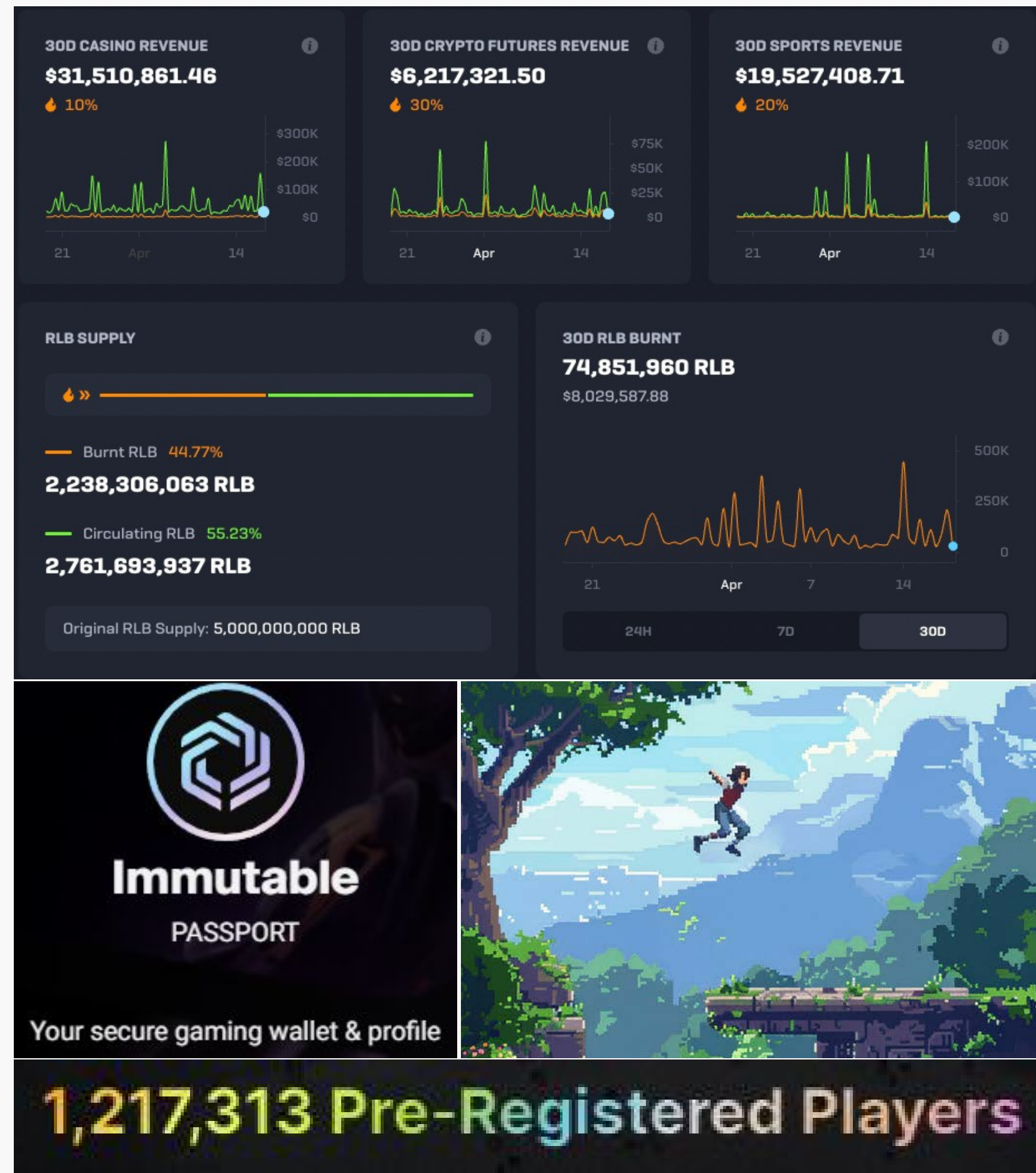
[Show more](#)

Model	Downloads
Stability AI	49,847,268
OpenAI	48,248,962
Meta	29,876,876
Microsoft	26,609,997
Google	16,304,821
Ti	15,726,802
MistralAI	698,541
HuggingFace	114,701



CRYPTO GAMING

- HOW MUCH WOULD YOU REALISTICALLY PAY FOR A CAR OR HOME IF YOU KNEW YOU COULD NOT RESELL IT?
- THIS IS HOW GAMERS HAVE BEEN APPROACHING IN-GAME ASSETS WHILE THEY CURRENTLY SPEND 150 BILLION DOLLARS PER YEAR
- HOW MUCH MORE WOULD GAMERS/SPECULATORS SPEND IF THEY KNEW THEY COULD RESELL THESE ITEMS AND ASSETS IN A DECENTRALIZED MANNER?
- WEB3 GAMES ARE GENERATING ANNUAL REVENUE SIGNIFICANTLY HIGHER THAN UNDERLYING VALUATIONS
- HYTOPIA, IMMUTABLEX, GALA GAMES AND ROLLBIT



THE “DISTRACTION” OF BITCOIN AS A CURRENCY

BITCOIN'S TRUE POTENTIAL AS A WEALTH STORAGE VEHICLE AKIN TO “DIGITAL REAL ESTATE”.



“INVESTORS THAT CURRENTLY STORE WEALTH IN PHYSICAL REAL ESTATE HARDLY THINK LESS OF THEIR REAL ESTATE INVESTMENTS BECAUSE THEIR EQUITY LOCKED IN REAL ESTATE CAN'T BE USED TO PURCHASE A CUP OF COFFEE.” - MICHAEL SAYLOR

MICHAEL SAYLOR CEO OF MICROSTRATEGY ARGUES ON CNBC BITCOIN WILL EAT GOLD AND PREDICTS A \$100 TRILLION MARKET VALUE FOR BITCOIN.

RAPPER DRAKE POSTS MICHAEL SAYLOR'S BITCOIN VIDEO TO HIS 146M INSTAGRAM FOLLOWERS

BITCOIN AS AN ASSET CLASS, IS NOW THE TIME?

2024 CATALYSTS

- WALL STREET INVOLVEMENT
- INSTITUTIONS SEE AS AN ASSET CLASS
- BITCOIN HALVENING
- REGULATORY CLARITY FINALLY
- US PRES. ELECTION

Bitcoin Has Been the Best Performing Asset Class in 8 Out of the Past 11 Years

2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Bitcoin 5866.29%	U.S. Equities 13.69%	Bitcoin 35.10%	Bitcoin 124.07%	Bitcoin 1622.86%	Treasuries 0.86%	Bitcoin 86.38%	Bitcoin 293.38%	Bitcoin 67.23%	Commodity 16.09%	Bitcoin 156.62%
U.S. Equities 36.92%	Real Estate 13.34%	U.S. Equities 1.38%	EM Equity 12.06%	U.S. Equities 21.83%	U.S. Bonds 0.01%	U.S. Equities 31.49%	Gold 24.42%	U.S. Equities 28.71%	Gold -0.13%	U.S. Equities 26.29%
EM Equity 3.59%	U.S. Bonds 5.97%	Treasuries 0.84%	U.S. Equities 11.96%	Real Estate 18.73%	Gold -2.14%	Real Estate 25.92%	U.S. Equities 18.40%	Commodity 27.11%	EM Equity -1.60%	Gold 13.45%
Real Estate 3.51%	Treasuries 5.05%	U.S. Bonds 0.55%	Commodity 11.77%	EM Equity 14.90%	U.S. Equities -4.38%	Gold 18.87%	EM Equity 14.69%	Real Estate 22.06%	Treasuries -12.46%	EM Equity 12.60%
U.S. Bonds -2.02%	EM Equity -1.10%	Real Estate -0.39%	Gold 8.63%	Gold 13.68%	Real Estate -6.77%	EM Equity 13.31%	Treasuries 8.00%	EM Equity 4.42%	U.S. Bonds -13.01%	Real Estate 9.32%
Treasuries -2.75%	Gold -1.51%	EM Equity -2.62%	Real Estate 5.32%	U.S. Bonds 3.54%	EM Equity -8.45%	U.S. Bonds 8.72%	U.S. Bonds 7.51%	U.S. Bonds -1.54%	U.S. Equities -18.11%	U.S. Bonds 5.53%
Commodity -9.52%	Commodity -17.01%	Gold -10.46%	U.S. Bonds 2.65%	Treasuries 2.31%	Commodity -11.25%	Commodity 7.69%	Commodity -3.12%	Treasuries -2.32%	Real Estate -24.42%	Treasuries 4.05%
Gold -28.26%	Bitcoin -60.51%	Commodity -24.26%	Treasuries 1.04%	Commodity 1.70%	Bitcoin -72.31%	Treasuries 6.86%	Real Estate -5.42%	Gold -3.51%	Bitcoin 55.85%	Commodity 7.51%

WHY DO INVESTORS CHOOSE SARSON FUNDS?

Sarson Funds, Inc. provides a secure way to invest in growth companies focused on crypto, bitcoin, web3 & blockchain infrastructure. We are domiciled in the United States with industry leading processes for regulatory compliance and asset security and risk management.

WE REDUCE RISK

Sarson Funds uses U.S. domiciled banks and U.S. domiciled Cryptocurrency Exchanges. Our experience sets us apart. The FBI comes to us for help.

WE PROVIDE INSTANT DIVERSIFICATION

Sarson Funds' suite of transparent investment strategies provide instant diversification to a basket of blockchain-based projects in a specific sector or strategy.

WE MAKE YOUR LIFE EASY

- No passwords to remember
- No keys to store
- No taxes to prepare
 - We handle preparing your K1 for ease of tax filing



LARGE COIN STRATEGY

SMALL COIN STRATEGY

CRYPTO & INCOME STRATEGY

CRYPTO ESG STRATEGY

SMART CRYPTO 15 INDEX

STABLECOIN INDEX

DON'T CRUISE RETIREMENT PLANNING ALONE.

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NO-FEE¹ IRA FROM SARSON FUNDS
GROWTH POTENTIAL, DIVERSIFICATION, IRA TAX BENEFITS

www.SarsonFunds.com

1. With a self-directed IRA through a qualified custodian. Available to accredited investors only.
No guarantee, not FDIC insured, not suitable for all investors.

PERFORMANCE IS NOT NECESSARILY INDICATIVE OF FUTURE RESULTS. NOT FDIC INSURED. NO BANK GUARANTEE.
MAY LOSE VALUE. AVAILABLE ONLY TO ACCREDITED INVESTORS ONLY.

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Blockchain Momentum, LP

LARGE COIN STRATEGY

RULES-BASED STRATEGY FOCUSED ON THE LARGEST 10 CRYPTOCURRENCIES

NUMBER OF HOLDINGS
UP TO 10 COINS

PORTFOLIO LEVERAGE
NONE

MARKET ELIGIBILITY
\$1BN MARKET CAP

ELIGIBLE COINS



RISK MANAGEMENT

- Proprietary analysis to determine exhaustion of momentum.
- All potential holdings should be available with a US-based Qualified Custodian.

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LARGE COIN STRATEGY

— BLOCKCHAIN MOMENTUM, LP —

ABOUT THE LARGE COIN STRATEGY

The Large Coin Strategy uses a rules-based investment process to strategically diversify assets across the ten largest cryptocurrencies available trading in the United States with a Qualified Custodian. Sarson Funds Investment Management, LLC-S Series Large Coin, an Indiana limited liability company, serves as the strategy's Trading Advisor and maintains a Fiduciary Standard on behalf of its clients. Partnership assets are traded on Coinbase and held in Anchorage Digital®, a Federally chartered Crypto Bank and Qualified Custodian.

NUMBER OF HOLDINGS 10	PORTFOLIO LEVERAGE NONE	MARKET ELIGIBILITY US \$1 BILLION+
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ABOUT SARSON FUNDS

Sarson Funds is an independent provider of blockchain technology and cryptocurrency marketing and educational services focusing on the financial professional community and their clients. In collaboration with our investment manager partners, we work to bring Wall Street standards for research, risk management and transparency to digital asset investing.

WHY THE LARGE COIN STRATEGY?

<p>DIVERSIFICATION</p> <p>The Trading Advisor selects a portfolio of 10 qualifying large-cap cryptocurrencies that are strategically weighted using a modified market-cap weighting methodology. All potential holdings should be available with a US-based Qualified Custodian.</p>	<p>METHODOLOGY</p> <p>The portfolio's weighting methodology is designed to overweight cryptocurrencies that are seeing rapid adoption and price appreciation. The portfolio is rebalanced and reconstituted monthly to ensure that Partnership capital remains diversified across a dynamic basket of large-cap crypto assets.</p>	<p>SECURITY</p> <p>All holdings must satisfy proprietary "pre-regulatory" compliance screening and portfolio eligibility testing.</p> <p>Partnership holdings are traded on Coinbase and held with Anchorage Digital®, a Federally chartered Crypto Bank and Qualified Custodian.</p>
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PERFORMANCE AS OF 03/31/2024	1 MO	3 MO	YTD	SINCE INCEPTION ¹
BLOCKCHAIN MOMENTUM, LP	14.8%	50.7%	50.7%	961.4%
BITCOIN PRICE INDEX	15.0%	66.6%	66.6%	1359.2%

1) Blockchain Momentum, LP inception date: 10/10/2017. Inception performance is calculate internally. Monthly/Annual Source Data: Blockchain Momentum, LP provided by NAV Consulting; Bitcoin is provided by Nasdaq Bitcoin Reference Price Index as of 03/31/2024.

Performance of an index is not illustrative of any particular investment. It is not possible to invest directly in an index. Strategy performance is net of fees and expenses that are charged by the Partnership. These figures have not been audited. Actual returns may differ materially from any hypothetical returns shown. Please refer to additional important disclosures in the footer of this document. Past performance is not indicative of future results.

TARGET FUND WEIGHTING AS OF APRIL 2024

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PERFORMANCE IS NOT NECESSARILY INDICATIVE OF FUTURE RESULTS. NOT FDIC INSURED. NO BANK GUARANTEE.
MAY LOSE VALUE. AVAILABLE ONLY TO ACCREDITED INVESTORS ONLY.

Fifth Khagan, LP

SMALL COIN STRATEGY

ACTIVE-TRADER, MULTI-STRATEGY FOCUSED ON EMERGENT ALT-COINS

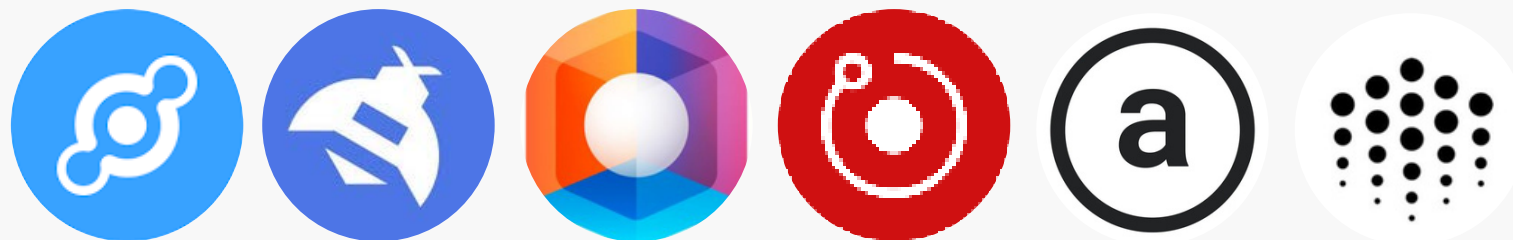
NUMBER OF HOLDINGS
40 TO 60 COINS

PORTFOLIO LEVERAGE
NONE

MAX STAKING & ICO EXPOSURE
20 PERCENT MAXIMUM

MAX SINGLE COIN POSITION EXPOSURE
15 PERCENT MAXIMUM

SAMPLE HOLDINGS



RISK MANAGEMENT

- Proprietary analysis to determine exhaustion of momentum.
- We only trade on exchanges in good standing with US regulators, and remove stablecoins and privacy coins from the universe.

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SMALL COIN STRATEGY

— FIFTH KHAGAN, LP —

ABOUT THE SMALL COIN STRATEGY
Fifth Khagan, LP seeks to maximize investment returns by allocating capital to small-cap cryptocurrencies (altcoins) and emerging blockchain technology enterprises. In normal conditions the Limited Partnership invests 80% or more of its capital in publicly traded cryptocurrencies and 20% of its capital in off exchange investments such as Initial Coin Offerings (ICO) and Private Placements.

NUMBER OF HOLDINGS 40- 60 COINS	PORTFOLIO LEVERAGE NONE	MAX ILLIQUID POSITIONS 20%	MAX SINGLE POSITION EXPOSURE 15%
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WHY THE SMALL COIN STRATEGY?

OUR EDGE An exclusive network of blockchain analysts and cryptocurrency insiders provide our traders with a consistent informational advantage that enables early identification of disruptive and emergent projects across diverse industries and use cases.	METHODOLOGY The strategy utilizes a multi-trader, rules-based portfolio construction process to build a diversified portfolio of small-cap cryptocurrency projects that have been identified as leading in a specific blockchain technology application industry vertical.	SECURITY Security audits, position size limits, counterparty diversification requirements and independent administrators hallmark the Partnership's best in class risk management.
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PERFORMANCE AS OF 03/31/2024	1 MO	3 MO	YTD	SINCE INCEPTION
FIFTH KHAGAN, LP	16.4%	54.6%	54.6%	184.9%
100 SMALL-CAP CRYPTO INDEX	21.3%	45.9%	45.9%	-12.5%

1) Fifth Khagan, LP inception date: 07/01/2018. Inception performance is calculate internally. Monthly/Annual Source Data: Fifth Khagan, LP provided by NAV Consulting; 100 Small-Cap Crypto Index provided by Market Vector Digital Asset Solutions as of 03/31/2024.

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TARGET SECTOR WEIGHTING AS OF APRIL 2024

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AX MOMENTUM, LP CRYPTO AND INCOME

STRATEGICALLY DIVERSIFIED PORTFOLIO FOCUSED ON GENERATING INCOME

NUMBER OF STRATEGIES

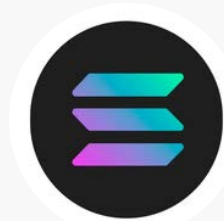
10-15 STRATEGIES MAXIMUM

MAXIMUM STRATEGY SIZE

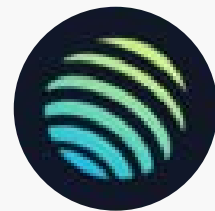
25%



MORPHEUS



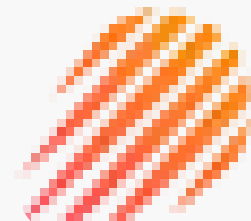
SOLANA



JUPITER



BITCOIN



METEORA

RISK MANAGEMENT

- Proprietary analysis to determine exhaustion of momentum.
- We only trade on exchanges in good standing with US regulators, and remove privacy coins from the universe.

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CRYPTO & INCOME STRATEGY

— AX MOMENTUM, LP —

ABOUT THE CRYPTO & INCOME STRATEGY
AX Momentum, LP is designed to deliver high levels of monthly income while maintaining exposure to a diversified basket of select cryptocurrencies. The strategy seeks to generate income by participating in on-chain opportunities such as mining, staking, lending, and writing covered-call options while maintaining 100% net long exposure to a basket of crypto assets selected by the Trading Advisor for their potential for capital appreciation.

UNIQUE CRYPTOCURRENCY POSITIONS UP TO 15	PORTFOLIO ELIGIBILITY INCOME GENERATING CRYPTOCURRENCIES
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ABOUT THE FIRM
Sarson Funds is an independent provider of blockchain technology and cryptocurrency marketing and educational services focusing on the financial professional community and their clients. In collaboration with our investment manager partners, Sarson Funds seeks to bring Wall Street standards for research, risk management and transparency to digital asset investing.

TRADING ADVISOR
Sarson Funds Investment Management, LLC-S Series Crypto & Income, serves as the Partnership's Trading Advisor and maintains a Fiduciary Standard while managing Partnership capital. Sarson Funds, Inc supports the Trading Advisor through technical and administrative expertise, as well as by providing market research for its investment strategies. Limited Partners can elect to receive their pro rata portion of the Partnership's income quarterly or can choose to reinvest income into their Partnership account.

WHY THE CRYPTO & INCOME STRATEGY?

<p>DIVERSIFICATION Partnership assets are invested in a basket of select cryptocurrencies that the Partnership's Trading Advisor believes will deliver capital appreciation and quarterly income potential to the Partnership.</p>	<p>METHODOLOGY In normal conditions, 100% of the Partnership's portfolio will be used as collateral for income generating activities. Strategy holdings are actively monitored and may be traded daily.</p>	<p>SECURITY The Trading Advisor evaluates the attractiveness of income generating opportunities and capital appreciation potential while maintaining strategy and position diversification to reduce the Partnership's concentration risk.</p>
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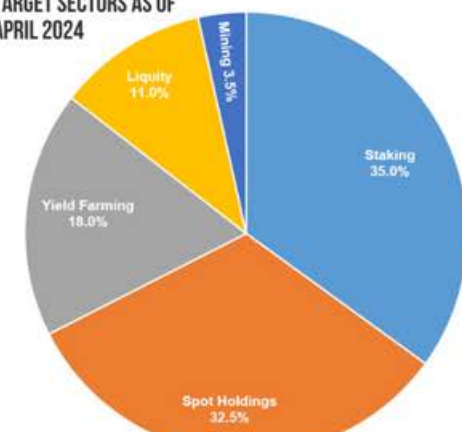
NET PERFORMANCE AS OF 03/31/24	1 MO	3 MO	YTD	SINCE INCEPTION
AX MOMENTUM, LP	21.3%	54.5%	54.5%	847.7%
BITCOIN PRICE INDEX	15.0%	66.6%	66.6%	724.7%

1) AX Momentum, LP inception date: 03/01/2020. Inception performance is calculate internally. Monthly/Annual Source Data: AX Momentum, LP provided by NAV Consulting; Bitcoin is provided by Nasdaq Bitcoin Reference Price Index as of 03/31/2024.

Performance of an index is not illustrative of any particular investment. It is not possible to invest directly in an index. Strategy performance is net of fees and expenses that are charged by the Partnership. These figures have not been audited. Actual returns may differ materially from any hypothetical returns shown. Please refer to additional important disclosures in the footer of this document. Past performance is not indicative of future results.

TARGET SECTORS AS OF APRIL 2024

Staking	35.0%
Spot Holdings	32.5%
Yield Farming	18.0%
Liquidity	11.0%
Minig	3.5%



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CRYPTOCURRENCY ESG, LP

AN ACTIVELY TRADED, STRATEGICALLY DIVERSIFIED PORTFOLIO FOCUSED ON EMERGENT LEADERS IN THE ESG SPACE

NUMBER OF HOLDINGS

10 TO 30 COINS

PORTFOLIO LEVERAGE

NONE

TARGET SECTORS

ENVIRONMENTAL, SOCIAL AND GOVERNANCE

MAXIMUM POSITION SIZE

15%

ESG ORIENTED CATEGORIES

TELCOM



HELIUM

DEPIN



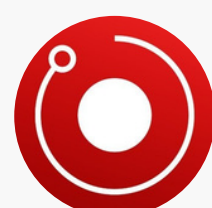
HIVEMAPPER

CENSORSHIP RESISTANCE



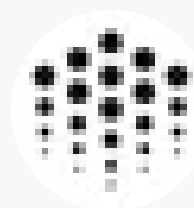
ARWEAVE

DISTRIBUTED COMPUTING



RENDER

AI DATA



OCEAN

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CRYPTOCURRENCY ESG

STRATEGY, LP

ABOUT THE CRYPTOCURRENCY ESG STRATEGY

The CRYPTOCURRENCY ESG STRATEGY, LP is comprised of investments in environmental, social or governance qualified blockchain-based digital assets. Projects of all sizes may be considered for investment provided that the project meets the portfolio's ESG mandate by either seeking to protect civil rights, reduce corruption, expand financial inclusion, reduce censorship, promote liberty, improve health services, foster scientific discovery, protect the environment, benefit low income communities or seeks to otherwise serve the public good as a core part of its corporate mission.

UNIQUE POSITIONS 10-30	PORTFOLIO LEVERAGE NONE	PORTFOLIO ELIGIBILITY ENVIRONMENTAL, SOCIAL IMPACT, AND PUBLIC GOOD REQUIREMENTS
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ABOUT THE FIRM

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TRADING ADVISOR

Sarson Funds Investment Management, LLC-S Series ESG Strategy, an Indiana limited liability company, serves as the Partnership's Trading Advisor and maintains a Fiduciary Standard while managing Partnership capital. Sarson Funds, Inc supports the Trading Advisor through technical and administrative expertise, as well as market research.

WHY THE CRYPTOCURRENCY ESG STRATEGY?

<p>DIVERSIFICATION</p> <p>Partnership assets are invested in a diversified portfolio of between 10 and 30 cryptocurrencies that the Trading Advisor believes meet the investment criteria of the Partnership and offer the potential for price appreciation.</p>	<p>METHODOLOGY</p> <p>In normal conditions, 100% of the Partnership's portfolio will be allocated to cryptocurrency investments. The Partnership does not use leverage or maintain short positions.</p>	<p>SECURITY</p> <p>The Partnership seeks to manage risk through the use of third-party audits, position size limits, counterparty diversification and through the use of an independent administrator.</p>
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PERFORMANCE AS OF 03/31/2024	1 MO	3 MO	YTD	INCEPTION ¹
CRYPTOCURRENCY ESG STRATEGY, LP	13.6%	68.0%	68.0%	10.8%
BLACKROCK ESGU	2.8%	10.4%	10.4%	16.2%

PORTFOLIO HOLDINGS AS OF APRIL 2024

1) Cryptocurrency ESG Strategy inception date: 07/01/2021 Inception performance is calculate internally. Monthly/Annual Source Data: provided by NAV Consulting; Blackrock iShares ESG Aware MSCI USA ETF as of 03/31/2024.

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Real. Clear. Crypto.™

YEAR FOUNDED:
2018

HEADQUARTERS:
INDIANAPOLIS, IN

Nothing in this presentation should be taken as investment advice. Do not assume crypto investing is appropriate for you. Consult a licensed financial planner before making any investment decisions. Sarson Funds does not work directly with the public. No insurance or guarantees. NOT FDIC insured.

INTERESTED? HAVE YOUR FINANCIAL ADVISOR CONTACT US



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Fifth Khagan, LP

SMALL COIN - HOLDINGS

ACTIVE-TRADER, MULTI-STRATEGY FOCUSED ON EMERGENT ALT-COINS

NUMBER OF HOLDINGS

40 TO 60 COINS

MAX STAKING & ICO EXPOSURE

20 PERCENT MAXIMUM

PORTFOLIO LEVERAGE

NONE

MAX SINGLE COIN POSITION EXPOSURE

15 PERCENT MAXIMUM

CURRENT THEMES

TELCOM



HELIUM

DEPIN



HIVEMAPPER

AR/VR



OVR

AI

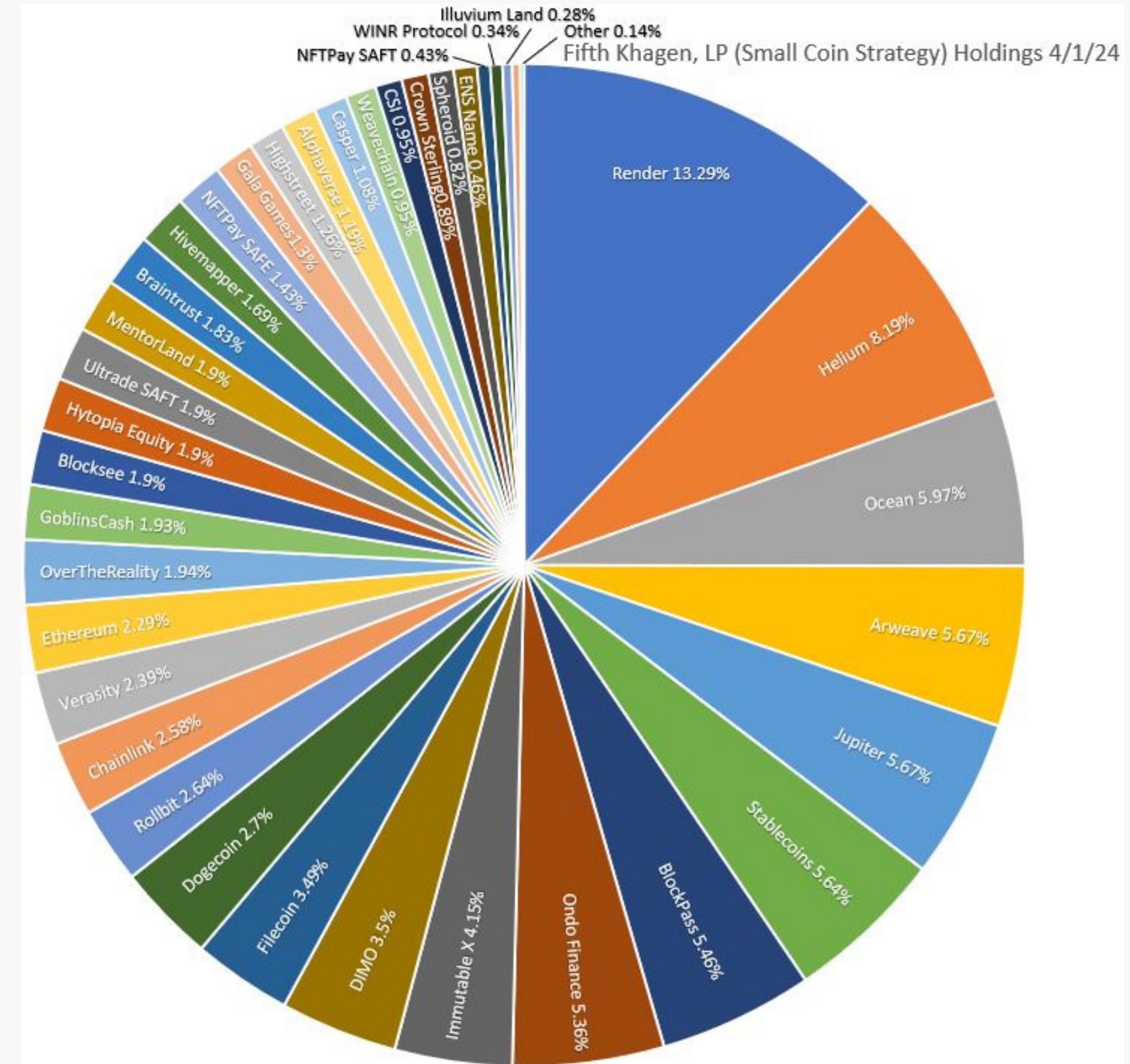


RENDER

GAMING



GALA GAMES



WALL STREET OVERPAYS:

Grayscale Trust Premium Tracker			As of 04/17/2024		
SYMBOL NAME	AUM	NAV	MARKET PRICE	PREMIUM	
GBAT Grayscale Basic Attention Token Trust	\$4,600,846.33	\$2.22	\$13.90	▼ 526%	
GLNK Grayscale Chainlink Trust	\$7,609,791.98	\$12.25	\$110.00	▼ 798%	
MANA Grayscale Decentraland Trust	\$11,427,094.43	\$3.98	\$25.55	▼ 542%	
FILG Grayscale Filecoin Trust	\$5,523,961.35	\$5.47	\$150.00	▲ 2642%	
HZEN Grayscale Horizen Trust	\$5,040,258.88	\$0.74	\$5.30	▼ 616%	
GSOL Grayscale Solana Trust	\$59,145,870.65	\$50.68	\$350.00	▼ 591%	

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Disclosures: Not an investment advice. The information contained herein is for informational and/or educational purposes only. Talk with your financial advisor before making any investment decisions or have them contact Sarson Funds directly at info@sarsonfunds.com

