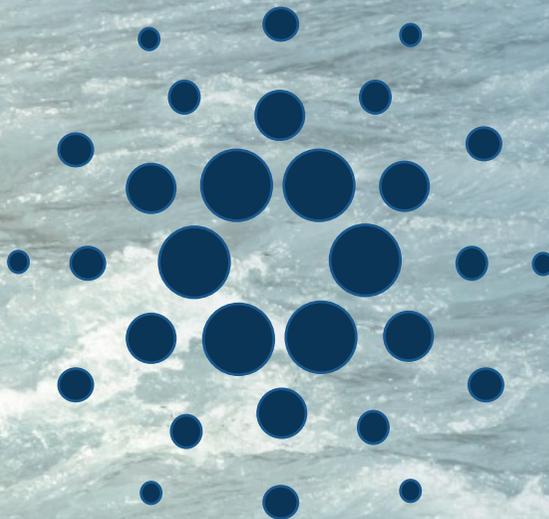




panyxora

Research Report

December 2021



Cardano

Symbol: ADA



Introduction

Panxora provides a range of professional grade services specifically developed for traders and investors that want exposure to digital assets. We do this through the Panxora quant hedge funds, digital asset management and risk management services. Also, by backing the development of CyberTools.Club - a community created specifically to benefit cryptocurrency investors and traders.

These reports show the relative hypothetical performances between holding a specific cryptocurrency and using Panxora's models to improve the risk adjusted returns on specific digital assets.

These are the models that are used to drive RmaaS - Risk Management as a Service, available to members of the CyberTools.Club community.



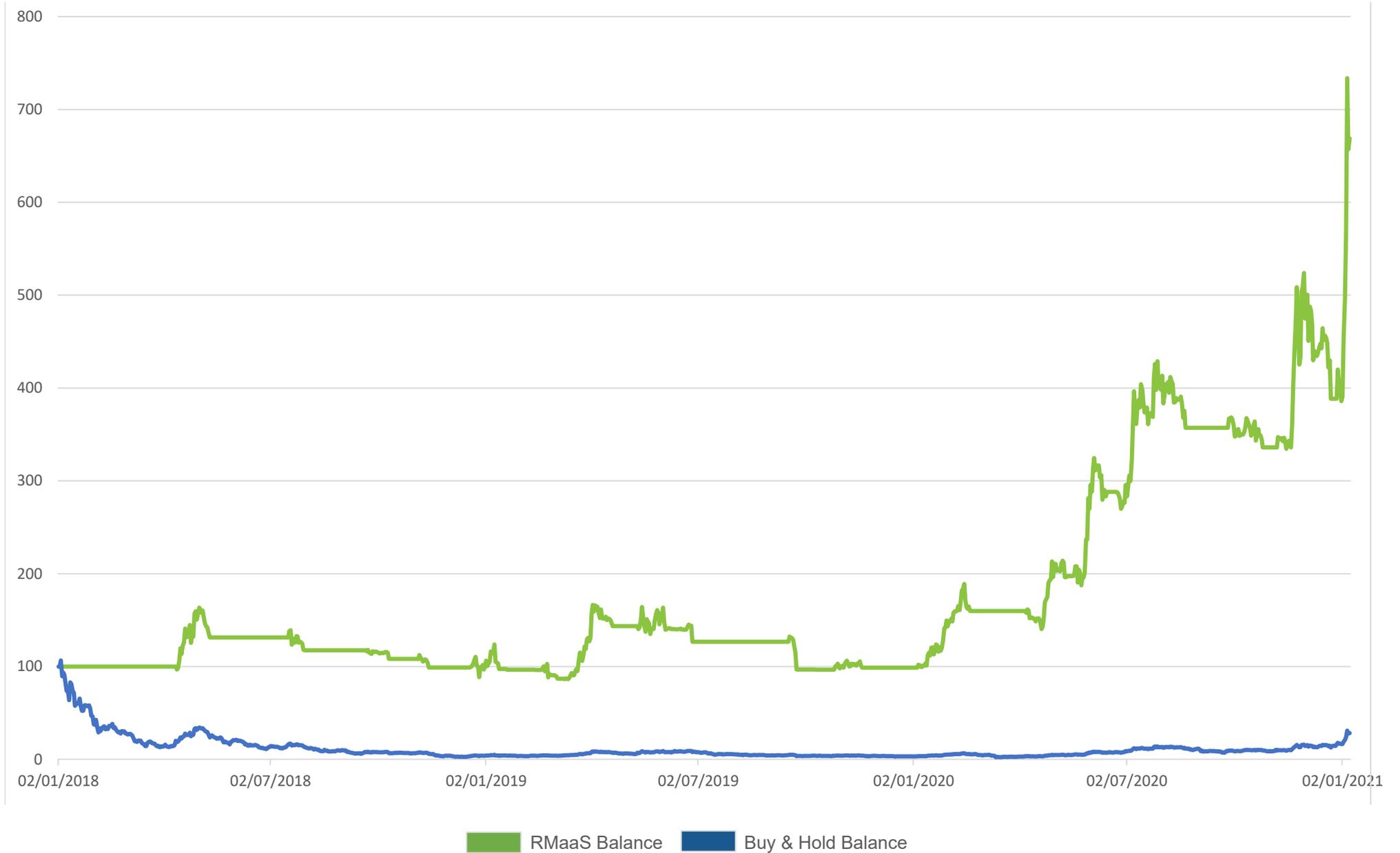
CARDANO

Summary

Cardano is an open-source, multi-layered, smart contract public blockchain. It is decentralized, with transaction confirmation achieved using proof of stake. It can facilitate peer-to-peer transactions through its cryptocurrency, ADA. Cardano was founded by Ethereum co-founder Charles Hoskinson. It has been developed to overcome the problems of scalability and speed that have been a problem for Ether. Cardano is working on projects with the countries of Georgia and Ethiopia. There have been problems for Cardano meeting deadlines laid out in their roadmap.

Widely traded.

BUY & HOLD VS RMAAS RISK MANAGEMENT Performance Comparison - Absolute Scale



BUY & HOLD VS RMAAS RISK MANAGEMENT Performance Comparison _ Log Scale

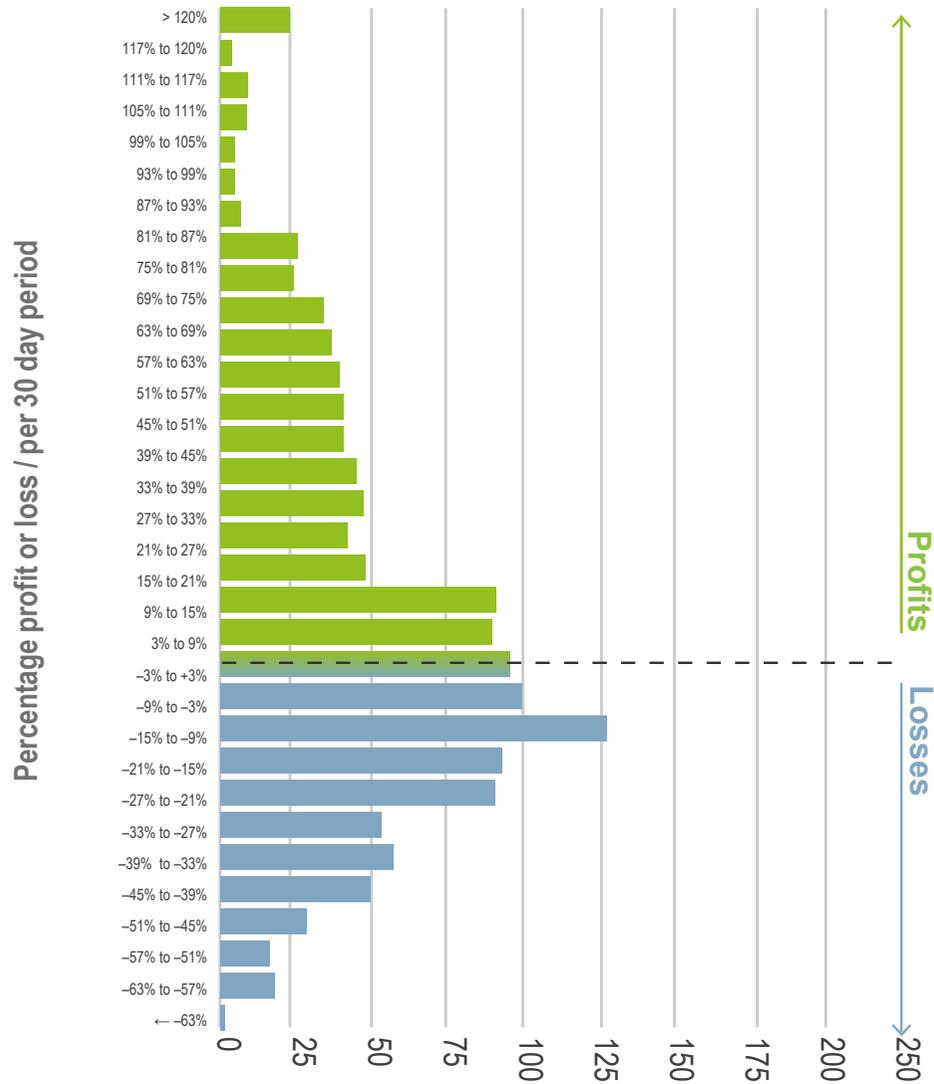


MONTHS IN PROFIT & MONTHS EXPERIENCING LOSS BY PERCENTAGE



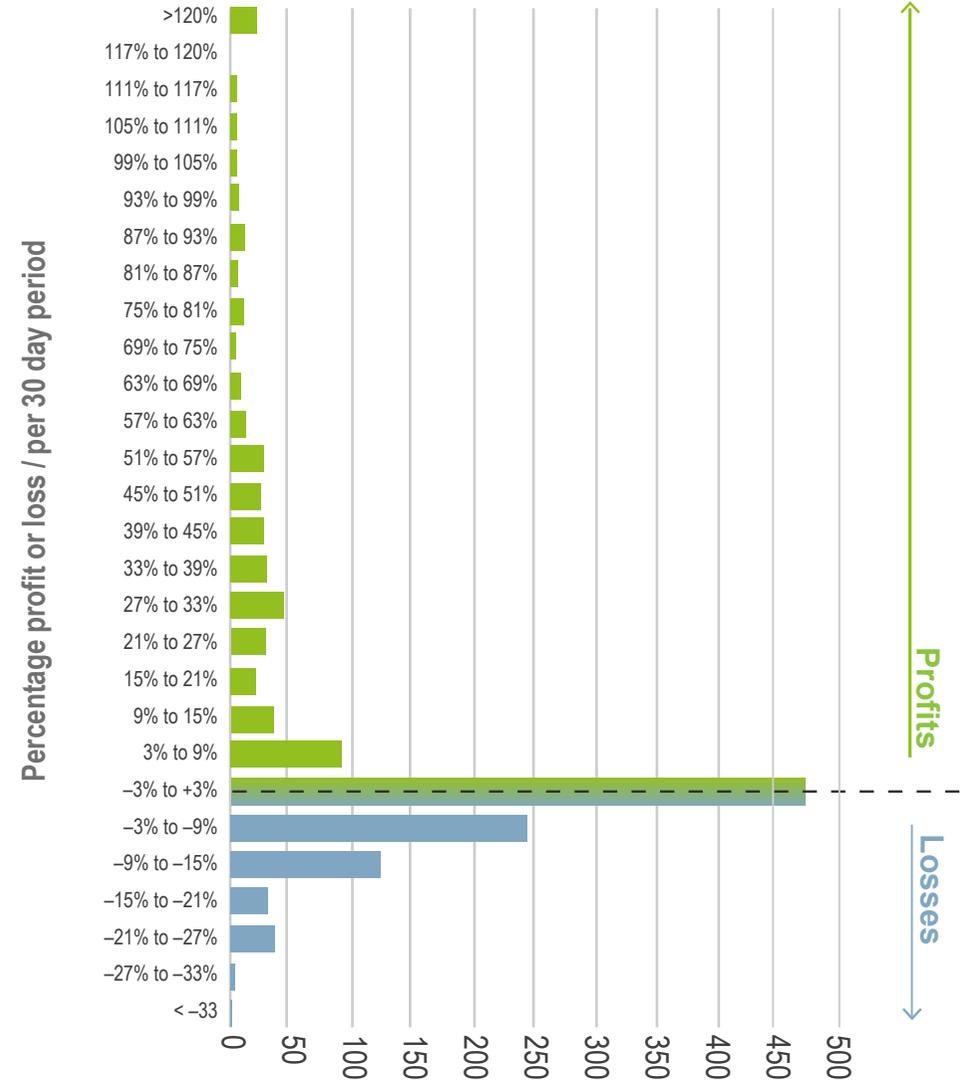
BUY & HOLD

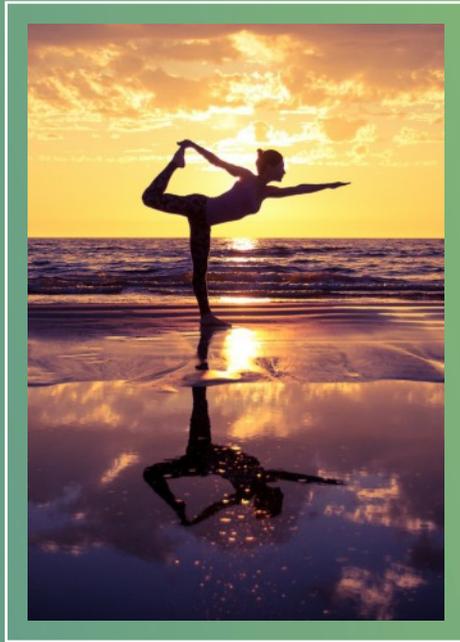
30 DAY ROLLING RETURN DISTRIBUTION



RMAAS

30 DAY ROLLING RETURN DISTRIBUTION





DISCLAIMER

This document is not investment advice or a recommendation. It is a presentation of historic performance information. You should seek professional advice before making any investment decisions.

RMaaS performance is hypothetical performance based upon an existing proprietary model. Hypothetical performance results have many inherent limitations, some of which are described below. No representation is being made that any account will or is likely to achieve profits or losses similar to those shown. In fact, there are frequently sharp differences between hypothetical performance results and the actual results subsequently achieved by any particular trading program.

One of the limitations of hypothetical performance results is that they are general prepared with the benefit of hindsight. In addition, hypothetical trading does not involve financial risk, and no hypothetical trading record can completely account for the impact of financial risk in actual trading. For example, the ability to withstand losses or to adhere to a particular trading program in spite of trading losses are material points that can also adversely affect actual trading results. There are numerous other factors related to the markets in general or to the implementation of any specific trading program which cannot be fully accounted for in the preparation of hypothetical performance results and all of which can adversely affect actual trading results.

The RMaaS software provides standard risk metrics for supported tokens. You must understand this model has not been tailored to your particular requirements and the software provides standard advice to all users of that software. Other users of the software may or may not have acted on the signals before you and the providers of the signal may or may not hold positions based on the signals generated by this model.