



DIGITAL HEDGE CAPITAL · LIBRA 2023 – BALANCED PROFILE

DHC *Libra 2023* – *Balanced Profile*

Digital Hedge Capital – operated by José Andrés Ruiz Elizondo

JANUARY – DECEMBER 2023

CIO TRACK RECORD NOTE. Mandate operated by José Andrés Ruiz Elizondo (current CIO of White Whale Fund) during his tenure as **Chief Operating Officer, Digital Hedge Capital**. Presented as personal CIO track record, not as direct performance of White Whale Fund. Past performance is not indicative of future results.

NET RETURN AFTER FEES (USD)

+20.91%

Gross Return: +28.14%

MANDATE OPERATED AS
CHIEF OPERATING OFFICER, DIGITAL
HEDGE CAPITAL

BENCHMARK COMPARISON – SAME PERIOD (BUY & HOLD)

+146.14%

BITCOIN (BTC)

+24.73%

S&P 500

MANAGER'S NOTE

Libra is the balanced product of the DHC 2023 line-up: same BTC / ETH trend-following core as Certus, with the addition of strategic short positions to reduce market correlation. Libra closed the year +20.9% net, outpacing the S&P 500 in a year defined by complex macro signals and regulatory flux.

FEE STRUCTURE & NET RETURNS – PER \$100,000 REFERENCE

CONCEPT	RATE	USD
Initial Capital (AUM)	+100.00%	\$ 100,000
Gross Return	+28.14%	\$ 28,140
Management Fee (2% on AUM)	-2.00%	(\$ 2,000)
Success Fee (20% on gross return)	-5.23%	(\$ 5,228)
Net Return after Fees	+20.91%	\$ 20,912

Disclaimer. Returns are presented on a \$100,000 reference portfolio basis where applicable. Numbers are sourced from the original Digital Hedge Capital investor reports issued at the time. This document re-presents historical data as the personal track record of José Andrés Ruiz Elizondo and does not constitute an offer to invest in White Whale Fund or any other vehicle. Past performance is not indicative of future results.