

Objective & Investment Policy

The primary objective of the Fund is to provide sophisticated investors with an opportunity to seek capital appreciation by offering exposure to a variety of different Cryptocurrencies and Tokens. "Cryptocurrencies and Tokens" means: (a) all digital assets designed to work as a medium of exchange that use cryptography to secure the transactions and regulate the generation of units, (b) all blockchain-based digital tokens, whether issued electronically on a smart contract standard, used as an "access token" that provides benefits to its holders outside of its market value, designed to represent an identifiable asset or otherwise and (c) all other peer-to-peer electronic digital assets represented on a decentralized network. Its goal is to outperform the Bloomberg Galaxy Crypto Index (BGCI). It is an actively managed long-only fund that invests 80% of its assets amongst the top 10 protocols by market cap and up to 20% in smaller protocols and Initial Coin Offerings (ICOs).

Investors

The Shares may not be directly offered, sold or delivered to in Brazil or to or for Brazilian residents or to any entity organized under the laws of Brazil, except under circumstances in compliance with applicable Brazilian laws, rules and regulations. The Shares will be generally offered to sophisticated investors for whom such investments do not constitute a significant portion of their investment program and who fully understand and are willing to assume the risks involved in the Fund's program, including investors who are neither citizens nor residents of the United States. The Shares have not been and will not be registered under the Securities Act, nor has the Fund been registered under the 1940 Act and may not directly or indirectly be offered, sold or delivered in the United States or to or for the account of a U.S. Person. See Schedule A attached to the Subscription Agreement and Initial Subscription Form for the definition of "U.S. Person."

Performance*

NAV: \$36,002,887	2022 Acum.	12 months	24 months	Since Inception	2021							2022				
					Mai	Jun	Jul	Ago	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr
Genesis Block Fund	-27,24%	20,45%	614,56%	186,20%	-18,76%	-12,99%	13,19%	28,79%	-9,27%	44,33%	-1,01%	-18,14%	-24,00%	9,96%	8,98%	-20,11%

* Gross of Fees

Subscriptions & Redemptions

Initial Investment	\$100,000
Additional Subscription	Minimum \$10,000
Redemption	Minimum \$10,000
Subscription	Every Friday with NAV on the following Wednesday
Redemption	Every Friday with NAV on the following Wednesday
Redemption Payment	5 business day after NAV is published

Payment Instructions

Receiving Bank Routing Number	322286803
Receiving Bank Name	Silvergate Bank
Receiving Bank Address	4250 Executive Square Suite 300 La Jolla, CA 92037
Beneficiary Name	Genesis Block Fund LTD
Beneficiary Address	Rua Joaquim Floriano 1120 cj 62 São Paulo SP Brazil
Beneficiary Account Number	5090002592

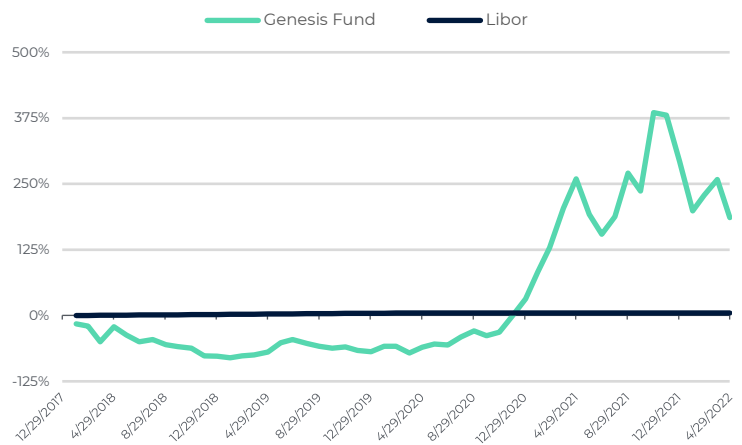
General Information

Investment Manager	BLP Gestora de Recursos Ltda.
Administrator	MG Stover
Custodian	Coinbase Custody, Fidelity and Gemini
Auditor	KPMG
Type of Fund	Open-end fund incorporated in Cayman
ISIN	KYG3832A1085
CUSIP	g38332A 108
Bloomberg	GENBLOC
CIIN	ZX3C31.99999.SL136

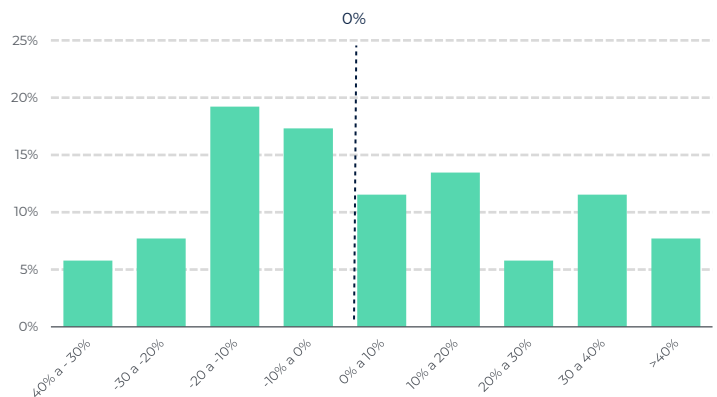
Fees

Management Fee	2.00% p.a.
Performance Fee	20% over Libor Payable semi-annually with "High Water Mark"

Accumulated Track Record



Returns Distribution



Performance

Year to date	-27,24%
Best Month	58.85%
Worst Month	-38.09%
Positive Months	26
Negative Months	26
Inception	22/12/2017

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Portfolio Manager's comments

Bitcoin dominance started the month at 41.6%, reached a low of 38.9%, high of 41.8% and ended at 41.7%.

Another major milestone for the BTC network happened on April 1st when block 730,000 was mined which brought the outstanding supply of 19mm coins which means that there are only 2mm coins to be mined in the next 118 years.

Block 730000 USD BTC

This block was mined on April 01, 2022 at 1:10 PM GMT-3 by [Unknown](#). It currently has 6 confirmations on the Bitcoin blockchain.

The miner(s) of this block earned a total reward of 6.25000000 BTC (\$289,274.38). The reward consisted of a base reward of 6.25000000 BTC (\$289,274.38) with an additional 0.16321983 BTC (\$7,554.45) reward paid as fees of the 1627 transactions which were included in the block. The Block rewards, also known as the Coinbase reward, were sent to this [address](#).

A total of 13,143,059,948,70 BTC (\$608,312,072,36) were sent in the block with the average transaction being 8.07809462 BTC (\$373,885.72). [Learn more about how blocks work.](#)

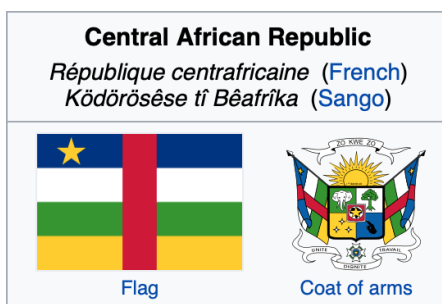
Hash	0000000000000000000000000384f28cb3b9cf4377a39cf66c29ae9466951de38c0529
Confirmations	6
Timestamp	2022-04-01 13:10
Height	730000
Miner	Unknown
Number of Transactions	1,627
Difficulty	28,587,155,782,195.14
Merkle root	efa344bcd6c0d07f93b709515d6d6c5496178112d680338ebee459e3de7b4fbc
Version	0x20000000
Bits	386,521,239
Weight	3,993,515 WU
Size	1,210,916 bytes
Nonce	3,580,664,069
Transaction Volume	13143.05994870 BTC
Block Reward	6.25000000 BTC
Fee Reward	0.16321983 BTC

BTC started the month at \$45,539 and traded between \$37,698 and \$47,313 to close near the low at \$37,715 down 17.18% for the month. Genesis Block Fund was down 20.11%. Negative price action was triggered by fears of higher rates in the US after an 8.5% CPI print (40-year high) triggering a potential \$95 billion monthly balance-sheet shrinking as early as May. The maximalist Bitcoin Miami conference happened during the first week of the month with over 25k attendees. Peter Thiel called Warren Buffett Bitcoin's 'enemy number one' and a "sociopathic grandpa from Omaha", besides labeling both Jamie Dimon and Larry Fink as part of a "finance gerontocracy" that doesn't want cryptocurrencies to go mainstream. But Jack Mallers made an important announcement. Strike partnered with the world's largest payment providers (Shopify, NCR and Blackhawk) where merchants don't need to accept Bitcoin for consumers to pay in Bitcoin, the payments are automatically converted back into USD during the point-of-sale and all of this instantaneously and virtually free via Lightning Network (short video on how it works). Fidelity announced that they will allow savers to

include Bitcoin and in the future other crypto currencies into their 401k retirement accounts with up to 10% allocation. The Elon Musk [Twitter](#) news gave a short-lived rally to the crypto space, as the equity tech selloff continued for most of the month (NASDAQ -22% YTD) and correlations with crypto shot up as well.

Last month we added Maker to the fund's portfolio and were glad to see the recent news about them partnering with 6sCapital and doing a deal with [Tesla](#) in the Traditional Finance world with an initial \$7.8mm of funding in a real-estate deal. Bankless just released a great podcast on the [Maker](#) protocol for those interested in learning more about its unique features. Even though it looks like the ETH 2.0 merge will be delayed a few extra months (more likely August than June), it continued to outperform, and we sold some of our overweight position in ETH. A "shadow fork" on the ETH Beacon chain was accomplished with success, expect more of these to happen before the final merge to ETH 2.0. We doubled our position in FTT tokens as they have been extremely resilient during the 1Q22 and are the fund's best-performing asset YTD (-0.8%). A couple of months ago we added NEAR to our portfolio, [Tiger Global](#) led a \$350mm investment round in this protocol just 3 months after their last raise. Our "best" performing assets were ETH (-16.8%), followed by BTC (-17.2%) and NEAR (-22.1%).

Another small country, this time the Central African Republic, followed El Salvador making BTC legal tender. Will [Panama](#) follow them as well?



Area	
• Total	622,984 km ² (240,535 sq mi) (44th)
• Water (%)	0
Population	
• 2018 estimate	4,666,368 ^{[2][3]} (119th)
• 2003 census	3,895,139 ^[4]
• Density	7.1/km ² (18.4/sq mi) (221st)
GDP (PPP)	
• Total	2019 estimate \$4.262 billion ^[5] (162nd)
• Per capita	\$823 ^[5] (184th)
GDP (nominal)	
• Total	2019 estimate \$2.321 billion ^[5] (163th)
• Per capita	\$448 ^[5] (181st)
Gini (2008)	56.3 ^[6] high · 28th
HDI (2019)	▲ 0.397 ^[7] low · 188th
Currency	Central African CFA franc (XAF) Bitcoin (XBT) ^[8]

On the tech side, Terraform Labs added \$100mm AVAX tokens to its forex reserves to support its algorithmic stablecoin TerraUSD (UST). There was an outage on infrastructure provider [Infura](#) which led to issues with MetaMask wallets and several Ethereum Apps. This is not the first time such an outage has happened, so we need better wallets for Ethereum-based Apps.

On the regulatory front, Treasury Secretary [Janet Yellen](#) delivered her first major speech on both the potential benefits and risks of the growing crypto ecosystem. The SEC denies yet another Bitcoin ETF, this time from Cathie Wood's [Ark Invest](#) still citing concerns for lack of oversight and that exchanges don't yet have comprehensive surveillance-sharing agreements. The list of rejected ETF applications is growing: NYDIG, Global X, Fidelity, First Trust, Krypton, Van Eck and WisdomTree. [The Senate Republican Policy Committee](#) published a policy paper called "Cryptocurrency Goes Mainstream" calling for preserving private sector innovation as well as regulatory clarity for consumers, entrepreneurs, and investors. Looks like a few more regions will adopt Bitcoin as [legal tender](#), announcements came from Madeira (Portugal) and Roatán Island (Honduras). Will Mexico or Panama be next? [Singapore](#) passed new laws to tighten rules for crypto service providers

Recent announcements

- Amazon CEO Andy Jassy said [Amazon](#) could possibly sell NFTs in the future
- [Goldman Sachs](#) offers its first Bitcoin-backed loan
- [Morgan Stanley](#) says wholesale banks can thrive in a more regulated crypto market
- [Tesla, Block and Blockstream](#) team up to mine Bitcoin off solar power in Texas
- [CME Group](#) is considering altcoin futures on Solana and Cardano
- [Citibank](#) projects Metaverse to capture 5 billion users and up to \$13 trillion by 2030
- Australia's [On The Run](#) gas station and convenience store giant to accept crypto at 170 outlets
- [Circle](#) announce \$400mm funding round with participation from BlackRock and Fidelity
- Payments company [Bolt Financial](#) announced it is acquiring Wyre, a crypto services startup, for \$1.5 billion
- [OpenSea](#) begins activating support for Solana-based NFTs
- [HSBC](#) plans Metaverse fund for rich Asian clients
- [Pantera](#) raised \$1.3 billion for blockchain fund, plans to raise more in 2023
- New [Virginia](#) law allows state-chartered banks to custody crypto

Monthly estimated return

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Oct	Nov	Dec	YTD	Since Fund Inception
2018 Genesis Class B	-15.9%	-5.0%	-37.3%	57.5%	-20.1%	-20.3%	7.7%	-17.1%	-9.0%	-7.8%	-38.1%	-3.5%	-77.50%	
2019 Genesis Class B	-11.3%	17.7%	7.4%	20.7%	58.8%	12.5%	-13.2%	-11.9%	-9.4%	7.3%	-16.4%	-8.6%	37.57%	
2020 Genesis Class B	33.6%	1.2%	-31.5%	39.6%	14.2%	-3.3%	34.3%	18.7%	-12.7%	10.7%	46.1%	32.3%	325.82%	
2021 Genesis Class B	38.5%	25.5%	32.5%	18.5%	-18.8%	-13.0%	13.2%	28.8%	-9.3%	44.3%	-1.0%	-18.1%	198.37%	
2022 Genesis Class B	-24.0%	10.0%	9.0%	-20.1%									-27.24%	186.20%
2018 BGCI	-15.8%	-10.7%	-43.5%	60.9%	-20.4%	-28.5%	13.7%	-21.7%	-0.2%	-12.2%	-36.8%	-1.7%	-81.14%	
2019 BGCI	-11.8%	15.5%	5.9%	13.4%	58.1%	17.2%	-24.2%	-16.1%	-6.2%	10.6%	-17.4%	-13.3%	7.08%	
2020 BGCI	40.3%	1.8%	-31.0%	35.9%	0.2%	-3.7%	39.5%	11.2%	-14.7%	14.6%	62.4%	18.5%	276.70%	
2021 BGCI	42.4%	21.9%	25.7%	28.7%	-24.2%	-10.5%	7.6%	28.8%	-11.3%	40.1%	-0.4%	-22.6%	153.38%	
2022 BGCI	-22.4%	4.0%	13.9%	-19.6%									-26.08%	42.51%
2018 BLP Digital 100	-19.2%	-1.8%	-33.7%	61.2%	-14.1%	-17.6%	4.5%	-8.6%	-11.6%	-13.8%	-34.3%	-3.4%	-72.27%	
2019 BLP Digital 100	-15.7%	18.4%	10.6%	20.9%	52.8%	8.7%	-14.6%	-3.6%	-8.8%	2.9%	-12.0%	-12.9%	31.28%	
2020 BLP Digital 100	40.1%	6.1%	-20.5%	43.2%	11.8%	-2.1%	23.5%	20.5%	-9.0%	11.4%	28.1%	23.8%	343.00%	
2121 BLP Digital 100	38.1%	20.6%	29.7%	10.8%	-18.5%	-13.9%	12.4%	24.1%	-3.1%	39.1%	-1.5%	-15.5%	162.60%	
2022 BLP Digital 100	-26.9%	-2.7%	8.3%	-17.0%									-36.05%	170.82%
2021 BLP Digital 40										5.6%	0.0%	-6.8%	-1.66%	
2022 BLP Digital 40	-11.2%	-0.5%	3.5%	-7.1%									-15.02%	-16.43%
2018 BLP Digital 20											-7.1%	-0.5%	-7.53%	
2019 BLP Digital 20	-2.9%	4.1%	2.4%	4.1%	10.2%	1.6%	-2.8%	-0.4%	-1.5%	0.9%	-2.2%	-2.4%	10.80%	
2020 BLP Digital 20	8.3%	1.1%	-3.7%	8.3%	2.5%	-0.8%	4.8%	4.0%	-1.8%	2.1%	5.5%	4.5%	39.61%	
2021 BLP Digital 20	7.3%	4.1%	5.8%	2.0%	-3.3%	-2.7%	2.8%	4.9%	-0.3%	8.3%	0.1%	-2.9%	28.35%	
2022 BLP Digital 20	-5.2%	0.4%	1.9%	-3.1%									-6.04%	72.51%
2018 CDI	0.58%	0.46%	0.53%	0.52%	0.52%	0.52%	0.54%	0.57%	0.47%	0.54%	0.49%	0.49%	6.42%	
2019 CDI	0.54%	0.49%	0.47%	0.52%	0.54%	0.47%	0.57%	0.50%	0.47%	0.48%	0.40%	0.36%	5.97%	
2020 CDI	0.38%	0.29%	0.34%	0.28%	0.24%	0.21%	0.19%	0.16%	0.16%	0.16%	0.15%	0.16%	2.76%	
2021 CDI	0.15%	0.13%	0.20%	0.21%	0.27%	0.30%	0.36%	0.43%	0.44%	0.48%	0.59%	0.77%	4.41%	
2022 CDI	0.73%	0.76%	0.93%	0.83%									3.29%	24.98%

The Bloomberg Galaxy Crypto Index (BGCI) estimated returns stated on the table above are merely economic references and shall not be constructed as a performance target to be achieved by the funds nor a performance parameter applicable to them. Genesis class B returns are gross of management and performance fees. BGCI only prices during business days which is different than administrator marking of 0:00 UTC on the last business day of the month.



Genesis Block Fund Ltd.
BLP Digital 100 FIM - IE
BLP Digital 40 FIM
BLP Digital 20 FIM
April 2022

Genesis Block Fund Ltd.

Minimum Investment	\$100,000
Subscription	Daily – NAV calculation in T+1 business days
Redemption	Daily – NAV calculation in T+5 business days
Administration fee	2.00% p.a.
Performance fee	20% over 6M Libor with High Water Mark
Administrator	MG Stover
Auditor	KPMG
Legal Counsel	Conyers
Custodian	Coinbase Custody, Fidelity Digital Assets, Gemini
ISIN Number	KYG3832A1085
Bloomberg Ticker	GENBLOC KY

BLP Digital 100 FIM - IE - Professional Investors

Minimum Investment	R\$10,000
Subscription	Daily – NAV calculation T+1
Redemption	Daily – NAV calculation T+5
Administration fee	2.00% p.a.
Performance fee	20% over CDI with High Water Mark
Administrator	BNY Mellon
Digital Platforms	Órama, Daycoval, Azimut, Necton, sim;paul, Ativa, Vitreo, RB, Inter Invest, Modal Mais, Porto Seguro, Guide, MyCap.
Auditor	KPMG
Legal Counsel	Madrona Advogados
ISIN Number	BR01OYCTF009

BLP Gestora de Recursos Ltda.
Rua Joaquim Floriano, 1120 · cj. 62
Itaim Bibi · São Paulo · SP
CEP 04534-004
+55 11 2780-0911

www.blpcrypto.com.br



BLP Digital 40 FIM - Qualified Investors

Minimum Investment	R\$1,000
Subscription	Daily – NAV calculation T+1
Redemption	Daily – NAV calculation T+1
Administration fee	1.75% p.a.
Performance fee	20% over CDI with High Water Mark
Administrator	BNY Mellon
Digital Platforms	Órama, Daycoval, Azimut, Necton, sim;paul, Ativa, Vitreo, RB, Inter Invest, Modal Mais, Porto Seguro, Guide, MyCap, Warren, CM Capital,C6.
Auditor	KPMG
Legal Counsel	Madrona Advogados
ISIN Number	BR09ZDCTF002

BLP Digital 20 FIM - Retail Investors

Minimum Investment	R\$100
Subscription	Daily – NAV calculation T+1
Redemption	Daily – NAV calculation T+1
Administration fee	1.50% p.a.
Performance fee	20% over CDI with High Water Mark
Administrator	BNY Mellon
Digital Platforms	Órama, Genial, Daycoval, Azimut, Necton, sim;paul, Ativa, Vitreo, RB, Inter Invest, Modal Mais, Porto Seguro, Guide, MyCap, Warren, CM Capital, Nova Futura, C6.
Auditor	KPMG
Legal Counsel	Madrona Advogados
ISIN Number	BR026OCTF003

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