

# DDA **BITCOIN MACRO** ALLOCATION INDEX

WORLD'S FIRST BITCOIN INDEX BASED  
ON MACRO FACTORS

DDAMACRO

February 2025

# Index objective

The DDA Bitcoin Macro Allocation Index is a strategy index invested in the Compass Crypto Reference Index Bitcoin according to a quantitative model that uses the main macroeconomic factors to modulate the exposure to Bitcoin. The divested part is in USD.

## Key Features

- **Aiming to deliver Bitcoin's long-term performance**
- **Aims to reduce volatility and drawdowns over time**
- **Supported by an in-house macro research article**

## Methodology

### 4 Biggest Factors

We extract the 4 largest factors with the biggest explanatory power on Bitcoin variance from the market. Please refer to our [Research Article](#) for a fully detailed explanation.

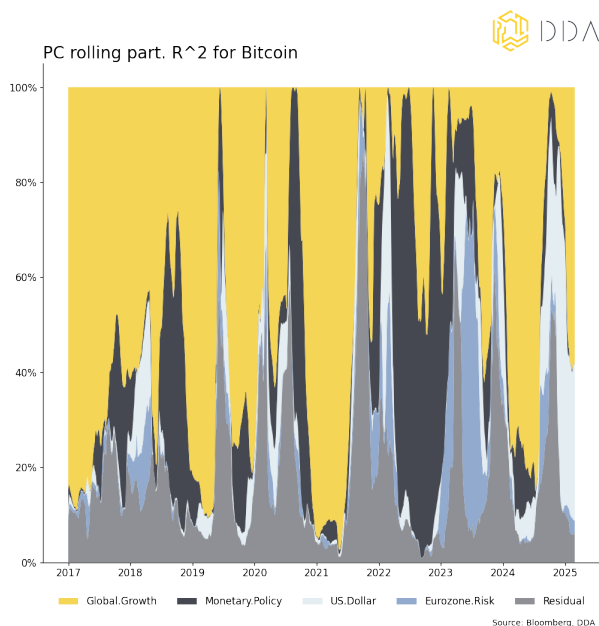
### Momentum Based Score

For each factor we identify the most correlated traditional assets and we extract a momentum based score.

### Combining Signals

We combine the signals from the different components according to their explanatory power, assigning 1 to the residuals.

## Explanatory power



# Analytics

## Facts and Figures

### Composition



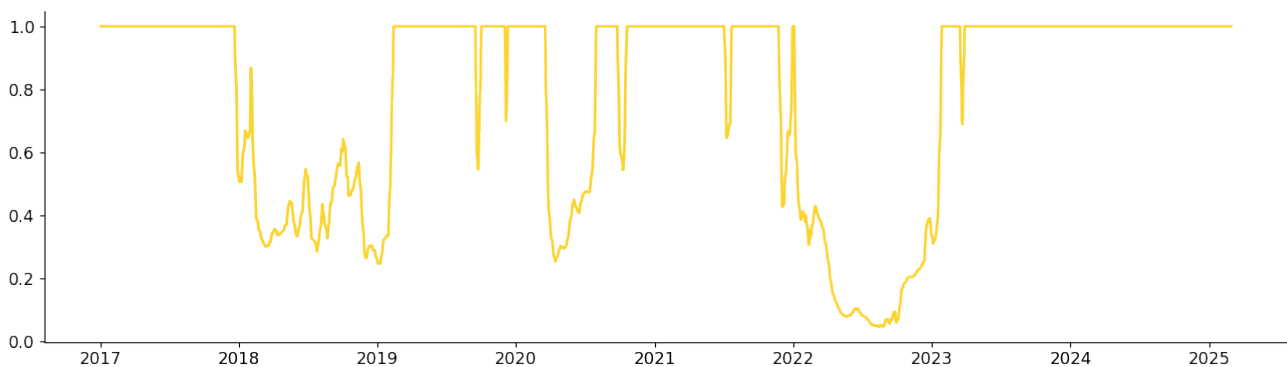
CCRIBTC 100 %  
USD. 0 %

Source: DDA, Compass FT, as of 28/02/2025

### Specifications

Compass API Code	DDAMACRO
Index Name	DDA Bitcoin Macro Allocation Index
Bloomberg	DDAMACRO Index
Reuters	.DDAMACRO
Launch Date	11/12/2023
Type	Digital Assets / Currencies
Currency	USD
Base Date	31/12/2016
Base Value	100

### Final Signal



Source: DDA, Compass FT as of 28/02/2025

# Analytics

## Facts and Figures

### Index Statistics

	DDAMACRO	CCRIBTC
Volatility (in %)	60.10%	69.67%
Max Drawdown (in %)	-60.73%	-82.56%
Sharpe Ratio	1.66	1.02
Correlation to Bitcoin since inception	84.83%	100%
1 Month Performance (in %)	-20.58%	-20.58%
1 Year Performance (in %)	32.79%	32.79%
3 Year Performance (in %, annualized)	57.47%	27.44%
5 Year Performance (in %, annualized)	73.72%	57.34%

### Performance



## About Deutsche Digital Assets

Established in 2017, Deutsche Digital Assets GmbH (DDA) is a German crypto and digital asset manager that serves as a trusted gateway for investors seeking exposure to crypto assets. DDA, through various subsidiaries, offers a menu of crypto investment products and solutions, ranging from passive to actively managed, as well as financial product white-labeling services for asset managers. By leveraging traditional financial products, DDA provides investors with familiar access to a range of crypto asset ETPs and quantitative strategies, making crypto and digital asset acquisition as easy as buying a stock.

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## About Compass Financial Technologies SA

Compass Financial Technologies SA is an independent Swiss-based company focused on the design, calculation, and administration of market benchmarks and tailor-made quantitative investment strategies.

Founded in 2017, Compass has locations in Lausanne, Paris, and New York. For more than 20 years, the team at Compass has been developing recognized benchmarks ranging from simple vanilla indices to complex index strategies based on quantitative models and market intelligence. Compass calculates nearly 1,500 indices for institutional clients, from investment banks and pension funds to asset managers related to all asset classes. Compass Financial Technologies (France) is a registered Benchmarks Administrator by the Autorité des Marchés Financiers (AMF) under the EU Benchmarks Regulations (EU BMR).

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