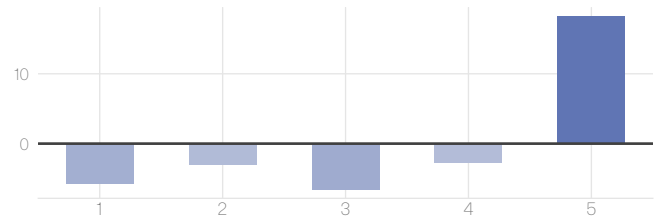


# Enhanced Momentum

MEAN FORWARD RETURN BY QUANTILE · 1D (BPS)



Blends three orthogonal short-term momentum reads (Instantaneous Momentum, Polaris, Momentum) – diversified momentum exposure with lower idiosyncratic noise.

Enhanced Momentum is designed to exploit cross-sectional price inefficiencies in the crypto market, measured by a collection of proprietary methods, capturing short-term momentum-related effects.

The asset universe consists of the most liquid and actively traded assets, identified on a rolling basis – various techniques are employed to keep it both stable and relevant, as well as survivorship-bias free.

It is a blend of: - Instantaneous Momentum - Polaris - Momentum

The factor is available (point-in-time) with hourly updates, 5 minutes past the hour (UTC).

Where possible, it is recommended to use the individual components – they give more control over the exposure.

## EXAMPLE TOP 40 CROSS-SECTIONAL PORTFOLIO

[Download Returns \(CSV\)](#) →

Top 40 market-cap universe · 200% gross exposure (100% long / 100% short). Long and short the dynamic, point-in-time universe, sized by the factor's cross-sectional strength; rebalanced daily.

Report Period Start Date Jan 2020 · End Date Jun 2026

### PERFORMANCE

#### Cumulative Returns

MTD	Last Month	1M	3M	YTD
2.3%	25.1%	4.9%	27.9%	15.2%

#### Annualised Returns (CAGR)

1Y	3Y	5Y	SI
47.7%	55.4%	34.1%	58.2%

### RISK PROFILE

#### Realised Volatility (annualised)

1M	3M	1Y	3Y	5Y	SI
23.0%	22.0%	26.1%	26.3%	26.0%	30.7%

#### Max Drawdown

%	Date
-28.5%	2021-08-11

### CUMULATIVE RETURN



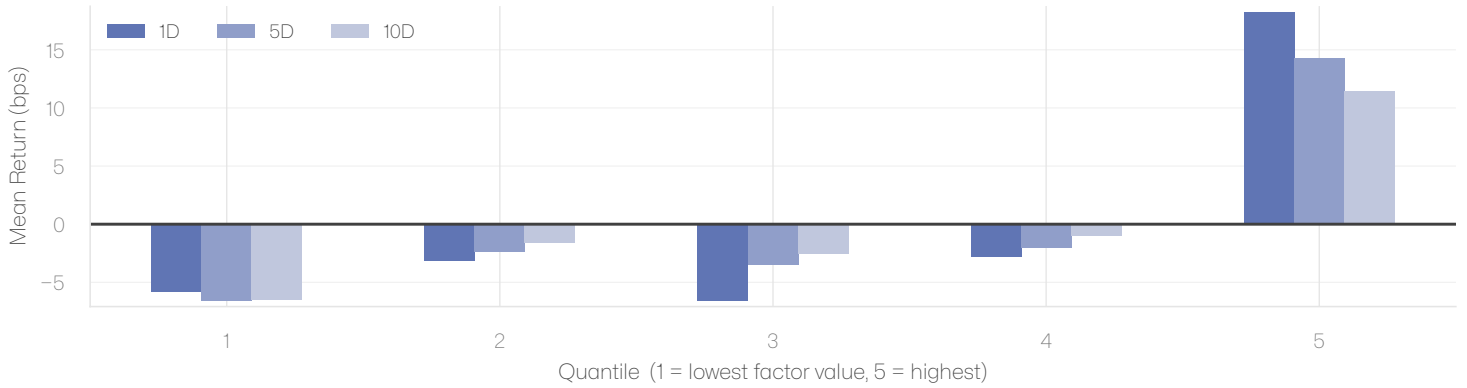
Note – Performance is for an illustrative single-factor portfolio (positions sized proportionally to the factor signal across the Top 40 universe, rebalanced daily); demonstrative only, not a tradable product. Past performance is not indicative of future results.

# Factor Analysis

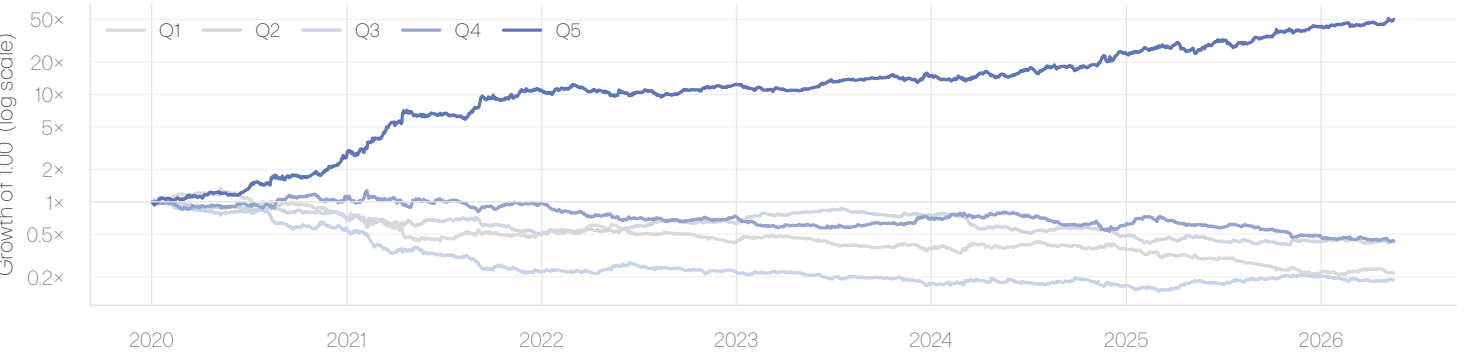
[Download Factor Data \(CSV\)](#) →

Diagnostics on the raw factor values, independent of portfolio construction: the quantile and IC plots show whether the signal cross-sectionally separates out- from under-performers, and how consistently. Computed point-in-time on the rolling Top 40 universe (the live factor spans many more tokens – see the raw factor-data CSV in the data room).

Mean Period Wise Return by Factor Quantile

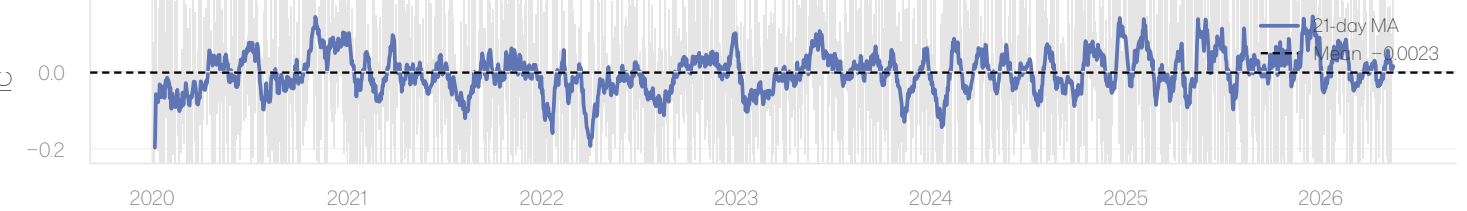


Cumulative Alpha by Quantile · demeaned, 1D



Information Coefficient (Spearman)

Mean -0.0023 · Std 0.2310 · IR -0.01 · 48.6% positive · 1D



## ABOUT UNRAVEL

Unravel publishes a catalog of cross-sectional, market-neutral crypto factors – each with point-in-time history and live signals – designed to be combined into multi-factor portfolios that diversify away single-factor risk. Full catalog, methodology and API at [unravel.finance](https://unravel.finance); see the materials below.

[View this factor on unravel.finance](#) →

[Replication notebook – backtest in AlphaLens](#) →

Have further questions? [Book a call with our team – unravel.finance/booking](https://unravel.finance/booking)

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