

Fund Features

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|-------------------------|---|
| Currency Denomination | USD |
| Inception Date | April 19, 2013 |
| Domicile | Switzerland |
| Fund Management | 1741 Fund Solutions AG, St. Gallen |
| Custodian Bank | Zürcher Kantonalbank, Zürich |
| Investment Manager | Quantex AG, Muri bei Bern |
| Auditor | Grant Thornton AG, Zürich |
| Distribution | none (accumulation) |
| Comparison Index | NYSE Gold Bugs (HUI) in USD |
| Subscription/Redemption | daily, until noon by the custodian bank |
| Distribution License | CH |
| Tax Compliance | AT,DE |
| Publication Medium | www.swissfunddata.ch |
| Swiss Security Number | 20566447 |
| German WKN | A1W7RZ |
| ISIN Number | CH0205664474 |
| Bloomberg Ticker | SPREMIU SW |

| | | |
|-----------------------------|-------|------------------|
| Total Expense Ratio | 0.95% | per 06/30/2025 |
| TER (incl. Performance Fee) | 2.91% | per 06/30/2025 |
| Administration Fee | 1.15% | p.a. max |
| thereof Management Fee | 0.8% | p.a. |
| Performance Fee | 10.0% | (high watermark) |
| Swing Pricing | 0.15% | |

Current Data

| | | | |
|--------------------|-----|--------|---------------------------|
| Net Asset Value | USD | 638.64 | |
| 52 Week High | USD | 638.64 | |
| 52 Week Low | USD | 214.58 | |
| Total Assets in mn | USD | 356.31 | (all classes of the fund) |
| Number of Shares | | 91'760 | |

Investment Objective and Investment Policy

The Investment fund invests in gold and silver, as well as in companies involved in drilling, mining and marketing in the precious metals industry.

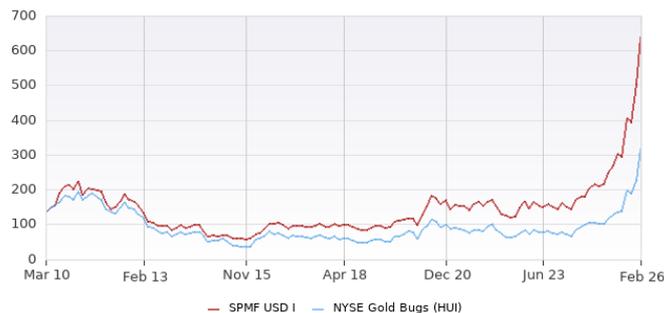
Characteristics

Due to its balanced structure, the fund offers a combination of stability and growth potential in a world of increasing tensions, economically and politically. It is therefore the suitable investment vehicle for long-term investors.

Investment Manager's Comment

The gold sector rallied in February and even climbed to new highs. However, we remain relatively defensive for the time being and favor the shares of royalty companies and mines with low production costs. The market, on the other hand, is looking for high operating leverage to the gold price. Experience shows that this is dangerous, as it underestimates rising cost inflation. If the cash-rich gold mining sector embarks on a broad-based expansion, higher production costs, capex inflation, and expensive bidding wars for assets are almost inevitable.

Net Asset Value in USD



Net Performance in USD (fund after fees, index without fees)

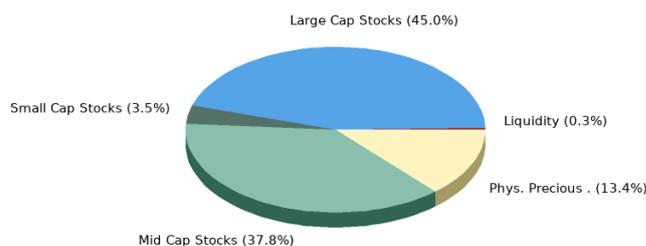
| | Feb 26 | YTD | 1 Year | 5 Years | 10 Years | Incept.* |
|----------------------|--------|-------|--------|---------|----------|----------|
| SPMF USD I | 12.5% | 26.7% | 197.6% | 339.4% | 806.5% | 379.7% |
| NYSE Gold Bugs (HUI) | 25.3% | 39.5% | 213.2% | 291.3% | 506.0% | 137.9% |

* inception on 04/19/2013.

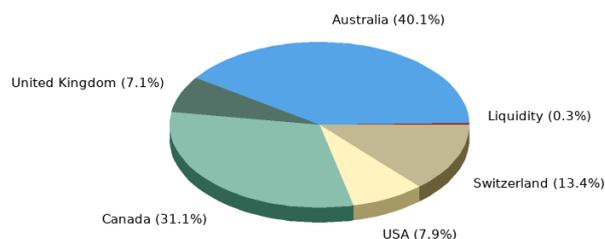
Between 03/01/2010 and 04/18/2013 performance of the fund class SPMF USD A (ISIN CH0110646590).

Historical performance indications and financial market scenarios are not reliable indicators of current or future performance. Net performance indications do not consider commissions levied at subscription and/or redemption.

Asset Allocation



Country Allocation



Top Holdings

Large Cap Companies (> 5 bn USD)

| | | | |
|------------------|------|----------------|------|
| DPM METALS | 4.9% | TRIPLE FLAG PM | 4.4% |
| ENDEAVOUR MINING | 4.6% | ROYAL GOLD INC | 4.4% |

Mid Cap Companies

| | | | |
|-------------------|------|----------------------|------|
| KINGSGATE | 4.8% | SOUTHERN CROSS CDI | 4.4% |
| ELEMENTAL ROYALTY | 4.7% | PREDICTIVE DISCOVERY | 3.9% |

Small Cap Companies (< 500 mn USD)

| | | | |
|----------------|------|-------------|------|
| VOX ROYALTY | 1.4% | AUSGOLD LTD | 1.1% |
| NEXGOLD MINING | 1.1% | | |

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