

Fund Features

| | |
|-------------------------|---|
| 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 | 449.63 |
| 52 Week High | USD | 449.63 |
| 52 Week Low | USD | 188.48 |
| Total Assets in mn | USD | 271.26 (all classes of the fund) |
| Number of Shares | | 108'710 |

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 staged a strong recovery in November. The combination of high gold prices and low oil prices is perfect for mining stocks. However, free cash flow margins may now have peaked. Many companies are embarking on expansion programs or building new mines. We therefore remain somewhat cautious and continue to favor companies with low production costs and healthy balance sheets. However, due to unresolved fiscal problems and the world's slow shift away from the US dollar as the global currency, we do not yet see an end to the current gold boom.

Net Asset Value in USD

Market data (Quantex, Bloomberg) of November 28, 2025



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

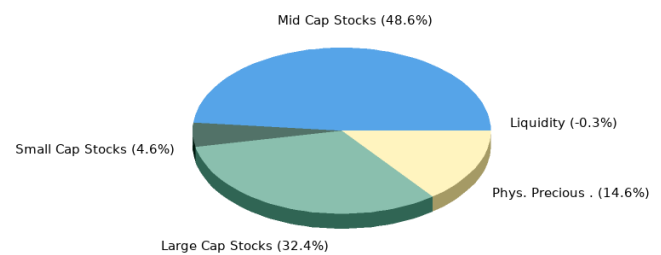
| | Nov 25 | YTD | 1 Year | 5 Years | 10 Years | Incept.* |
|----------------------|--------|--------|--------|---------|----------|----------|
| SPMF USD I | 14.4% | 138.6% | 124.5% | 186.0% | 688.7% | 237.7% |
| NYSE Gold Bugs (HUI) | 16.6% | 145.8% | 125.0% | 138.8% | 511.5% | 64.7% |

* inception on 04/19/2013.

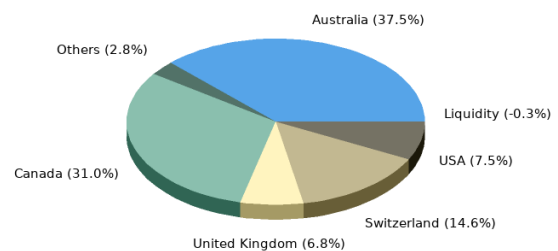
Between 03/01/2010 and 04/18/2013 performance of the fund class SPMF USD A (ISIN CH0110646590).

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 | 4.5% | ROYAL GOLD INC | 4.4% |
| TRIPLE FLAG PM | 4.5% | ENDEAVOUR MINING | 4.2% |

Mid Cap Companies

| | | | |
|----------------|------|----------------------|------|
| KINGSGATE | 4.5% | CAPRICORN METALS LTD | 4.2% |
| PERSEUS MINING | 4.4% | EMERALD RESOURCES | 3.3% |

Small Cap Companies (< 500 mn USD)

| | | | |
|---------------------|------|----------------|------|
| BLACK CAT SYNDICATE | 1.5% | NEXGOLD MINING | 0.9% |
| VOX ROYALTY | 1.4% | AUSGOLD LTD | 0.7% |

This publication is a marketing information, is exclusively for informational purposes and does not constitute an offer or invitation to invest in the mentioned product. The completeness or correctness of this publication is not guaranteed. Investments can involve significant risks and the value of an investment may go down as well as up. Past performance is not indicative of future results. Units of investment funds mentioned in this publication may not be offered, sold or delivered in certain jurisdictions or to persons affiliated with certain jurisdictions. Neither this document nor any copy thereof may be sent, taken into or distributed in the United States or to any US person (within the meaning of Regulation S under the US Securities Act of 1933, as amended). The performance shown does not take account of any commissions and costs charged when subscribing and redeeming units. Investments in this product occur exclusively based on the following documents: Prospectus with integrated fund contract, key information document or PRIIP-KID as well as annual and semi-annual reports. They are available free of charge at www.swissfunddata.ch or at 1741 Fund Solutions AG, Burggraben 16, CH-9000 St. Gallen.