

## Fund Features

|                         |   |
|-------------------------|---|
| Currency Denomination   | USD                                     |
| Inception Date          | March 1, 2010                           |
| 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   | 11064659                                |
| German WKN              | A1C309                                  |
| ISIN Number             | CH0110646590                            |
| Bloomberg Ticker        | SPREMEU SW                              |

|                        |       |                  |
|------------------------|-------|------------------|
| Total Expense Ratio    | 1.67% | per 12/31/2023   |
| Administration Fee     | 1.85% | p.a. max         |
| thereof Management Fee | 1.5%  | p.a.             |
| Performance Fee        | 10.0% | (high watermark) |
| Swing Pricing          | 0.15% |                  |

## Current Data

|                    |     |                                  |
|--------------------|-----|----------------------------------|
| Net Asset Value    | USD | 125.53                           |
| 52 Week High       | USD | 133.27                           |
| 52 Week Low        | USD | 90.97                            |
| Total Assets in mn | USD | 143.42 (all classes of the fund) |
| Number of Shares   |     | 269'551                          |

## 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

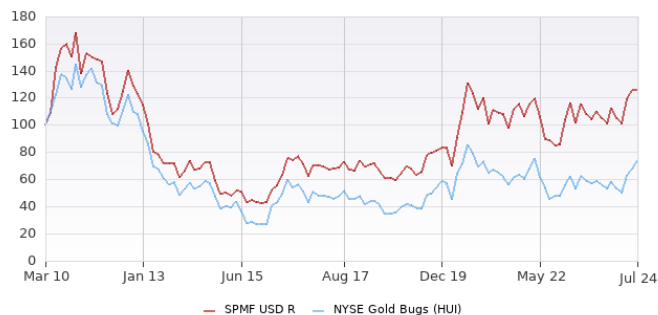
Due to its balanced structure, the fund offers a combination of stability and growth potential in a world of increasing tensions, economically and politically. It is therefore the suitable investment vehicle for long-term investors.

## Investment Manager's Comment

The poor performance of some of our Australian mid caps explains the weak performance of the fund in July. Bellevue Gold surprised us and the market with a capital increase, although gold production had started well and no additional money seemed necessary. The company wants to be able to develop the deeper layers of its gold deposit more quickly. The investment may make sense in the very long term, but it destroyed a lot of goodwill and shareholder value in the short term. In general, the results season in Australia was characterized by a number of negative disappointments.

Market data (Quantex, Bloomberg) of July 31, 2024

## Net Asset Value in USD



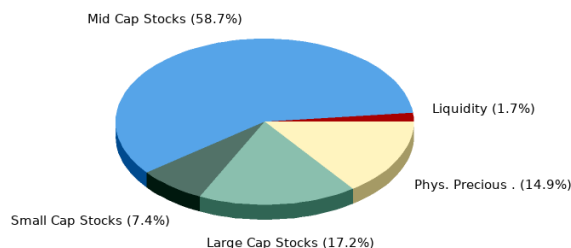
## Net Performance in USD (fund after fees, index without fees)

|                      | Jul 24 | YTD   | 1 Year | 5 Years | 10 Years | Incept.* |
|----------------------|--------|-------|--------|---------|----------|----------|
| SPMF USD R           | 4.5%   | 12.5% | 13.8%  | 61.3%   | 74.3%    | 25.5%    |
| NYSE Gold Bugs (HUI) | 13.9%  | 25.4% | 26.0%  | 53.0%   | 30.4%    | -25.8%   |

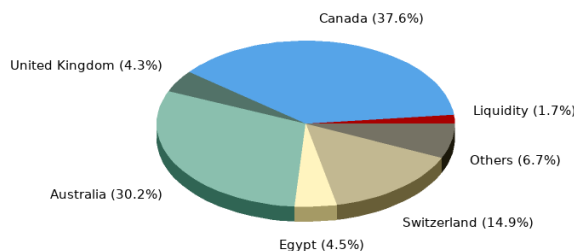
\* inception on 03/01/2010.

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)

|                       |      |                |      |
|-----------------------|------|----------------|------|
| ENDEAVOUR MINING      | 4.3% | ROYAL GOLD INC | 3.5% |
| AGNICO-EAGLE MINES US | 3.8% | FRESNILLO PLC  | 3.3% |

### Mid Cap Companies

|                 |      |                       |      |
|-----------------|------|-----------------------|------|
| DUNDEE PRECIOUS | 5.2% | CENTAMIN PLC (LONDON) | 4.5% |
| DE GREY MINING  | 4.6% | CAPRICORN METALS LTD  | 4.4% |

### Small Cap Companies (< 500 mn USD)

|                      |      |                   |      |
|----------------------|------|-------------------|------|
| PREDICTIVE DISCOVERY | 2.0% | KINGSGATE         | 1.4% |
| SNOWLINE GOLD        | 1.8% | THOR EXPLORATIONS | 1.2% |

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