

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	0.97%	per 12/31/2023
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	172.18
52 Week High	USD	187.71
52 Week Low	USD	129.87
Total Assets in mn	USD	144.87 (all classes of the fund)
Number of Shares		125'022

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 broad gold sector corrected in June, primarily triggered by a strong dollar. The strong buying on the physical gold market, driven by eastern central banks and private investors, also appears to have abated somewhat. On the equity side, we have sold Silvercrest Metals and GoGold. The increased political risks in Mexico following the elections have made us more cautious. There are currently enough similarly priced stocks to choose from with fewer risks, particularly in Australia.

Net Asset Value in USD



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

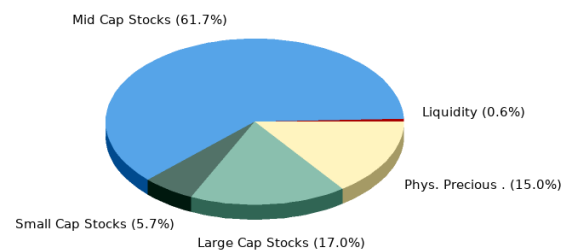
	Jun 24	YTD	1 Year	5 Years	10 Years	Incept.*
SPMF USD I	-4.7%	7.9%	15.6%	68.3%	76.6%	29.3%
NYSE Gold Bugs (HUI)	-4.1%	10.1%	14.5%	38.0%	11.4%	-34.9%

* inception on 04/19/2013.

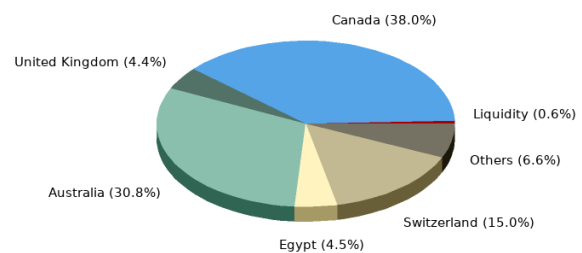
Between 03/01/2010 and 04/18/2013 performance of the fund class SPMF USD A (ISIN CH0110646590).

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)

ENDEAVOUR MINING	4.4%	ROYAL GOLD INC	3.5%
AGNICO-EAGLE MINES US	3.6%	FRESNILLO PLC	3.2%

Mid Cap Companies

DUNDEE PRECIOUS	5.4%	CENTAMIN PLC (LONDON)	4.5%
CENTERRA GOLD	4.6%	DE GREY MINING	4.5%

Small Cap Companies (< 500 mn USD)

PREDICTIVE DISCOVERY	2.0%	THOR EXPLORATIONS	1.1%
KINGSGATE	1.5%	MONTAGE GOLD	0.5%

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