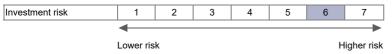
# Konwave ESG Gold Eq EUR

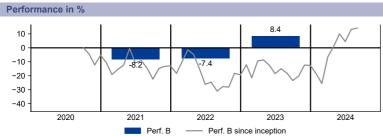
Share class B / Currency EUR

### 31.08.2024

### Investment focus and suitability

The fund invests up to 80% in shares and other equity securities as well as in stock warrants and other equity securities from the precious metals sector, which are selected taking into account sustainability criteria and which feature an ESG rating; at the same time, at least two thirds of the fund are invested in shares and other equity securities from the gold industry sector (companies that primarily focus their activities on the exploration, production, processing and trading of gold and - on a subsidiary basis - of other precious metals). The Konwave ESG Gold Equity Fund is denominated in the Swiss franc. The ESG Gold Equity Fund is suitable for investors with a high risk tolerance who are familiar with the investment opportunities and risks particular to the gold industry sector and for investors who value consistent and quantifiable sustainability criteria as part of the investment process.





in %	YTD	1M	3M	6M	I 1Y	3Y p.a.	5Y p.a.	10Y p.a.	since launch p.a.
Fund	30.67	0.93	3.83	53.35	39.50	10.19	n.a.	n.a.	3.45
ВМ	27.13	2.80	14.39	52.12	39.19	9.12	n.a.	n.a.	0.18
Rolling perf.	31.08 - 31.08		31.08.2 - 31.08.2		31.08.20 - 31.08.20		1.08.2020 1.08.2021		08.2019 08.2020
Fund	;	39.50	1	8.63	-19.	15	n.a.		n.a.
ВМ	;	39.19	1	2.60	-17.	10	n.a.		n.a.

Past performance is not an indicator of current or future trends. The performance values refer to the net asset value and are calculated without the commission and costs incurred on issue, redemption or swapping (e.g. transaction and custody costs of the investor). The indications are based on figures denominated in EUR. If this currency is different from the currency of the country in which the investor is resident, the return may increase or decrease as a result of currency fluctuations. Indices cannot be purchased directly.

Statistics			
Volatility fund/benchmark (%)	30.17 / 29.30 <sup>1</sup>	Tracking Error (%)	9.841
Information ratio/Sharpe ratio	0.11 / 0.281	Correlation	0.95 <sup>1</sup>
Jensen Alpha/Beta	0.02 / 0.971		

<sup>&</sup>lt;sup>1</sup>computed over 3 years

# Important legal information

Sources: Bloomberg, Rimes, Carne. Please note the important legal information at the end of this document. Before subscribing, read the prospectus and the KIID which are available at www.carnegroup.com or from your distributor.

The mentioned financial instruments are provided for illustrative purposes only and shall not be considered as a direct offering, investment recommendation or investment advice. Allocations and holdings are subject to change.

## **Marketing material**

Base data	
NAV per share	EUR 114.17
Total fund assets	EUR 44.79 M
Base currency	USD
Available currencies	CHF, EUR, USD
Currency hedging	not hedged against base currency
Share class	B EUR (accumulation)
Bloomberg Ticker	MSGEBEA LX
Security code ISIN	LU2191832752
Security code CH	55470105
Security code D	A2P94H
Investment manager	Konwave AG
Fund management company	Carne Global Fund Managers (Luxembourg) S.A
Custodian	State Street Bank International GmbH Luxembourg Branch
Legal structure	SICAV under the law of Luxembourg
Launch date	02.10.2020
Launch Share class	02.10.2020
Domicile	Luxembourg
Benchmark	FTSE Gold Mines ND
Morningstar rating	*** <sup>2</sup>
Total Expense Ratio	2.13% (30.06.2024)
Management fee	1.60%
Minimum investment	n.a.
Commission	Issue: max. 1.50% Redemption: max. 3.00%³
Registered in	AT CH DE LU
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<sup>&</sup>lt;sup>3</sup>Only if no issuing commission was charged.

Largest positions		
Security		%
PAN AMER SILVER ORD	CA	7.08
WHEATON PRECIOUS METALS ORD	CA	6.35
OSISKO GOLD ROYALTIES ORD	CA	5.98
ELDORADO GOLD ORD	CA	4.24
NEW GOLD ORD	CA	3.55
OCEANAGOLD ORD	AU	3.49
KINROSS GOLD ORD	CA	3.43
GOLD FIELDS ADR REP 1 ORD	ZA	3.37
COEUR MINING ORD	US	3.02
NORTHERN STAR RESOURCES ORD	AU	2.66
Total		43.15

# Konwave ESG Gold Eq EUR

Marketing material Share class B / Currency EUR 31.08.2024

The fund invests in a broadly diversified equity universe and seeks opportunities for returns wherever they exist.

A highly qualified and experienced management actively manages the fund on the basis of a fundamental valuation approach. The objective is to identify the potential investments that, in the Investment manager's opinion, are attractive and could generate positive opportunities for investors.

The fund invests in a broadly diversified universe of equities and attempts to benefit from opportunities to achieve yield. By taking sustainability criteria into account in the investment process, the Konwave Sustainable Gold Equity Fund aims to achieve a significantly better ESG rating overall than comparable active and passive funds that invest in the precious metals sector.

The fund invests in equities (directly or indirectly via derivatives) which may be subject to significant fluctuations in value.

Capital at risk. All financial investments involve an element of risk. Therefore, the value of the investment and the income from it will vary and the initial investment amount cannot be guaranteed

Alpha (Jensen's): Jensen's Alpha measures the performance of an investment (fund) in relation to its benchmark. A positive alpha means that the value of the fund has generated a higher return than the benchmark.

Benchmark (BM): An index that can be used by an investment fund as the basis of comparison for assessing the performance achieved.

Beta:the beta coefficient describes to what extent the price of a share tracks the value of an index, i.e. if the share performs better or worse than the market.

Correlation: A statistic measurement which shows the linear relationship (or degree of parallel movement) between two series of figures, for example the performance of two equity investments.

Duration: Refers to the period of time that capital is tied into a monetary or bond investment or in other debt securities, and determines the sensitivity of the price to interest rate changes. Unlike residual maturity, the duration also takes into account interest payments and other inflows from invested capital.

Funds of Funds: These are investment funds which invest their fund assets in other target funds

High water mark: The high water mark principle establishes a cap on or allows for a potential rise in performance fees. According to this principle, the investment fund manager only receives the relevant remuneration when the fund exceeds the highest level of return that it has ever achieved.

Information ratio: The information ratio expresses the ratio of additional returns generated to the extra risk involved. The value generated can be used to evaluate active

Modified duration: A risk indicator that measures the effect of price fluctuations on a bond issue or a portfolio of bond issues.

Residual maturity: Time remaining until a bond must be repaid.

Risk rating (SRI): The summary risk indicator is a combination of a market risk measure and credit risk measure. The market risk measure is based on an annualized volatility measure, calculated over the last 5 years of history if available. Where 5 years' performance history is not available the data is supplemented by proxy fund, benchmark data or a simulated historical series as appropriate. This profile is determined using historical data, as such may not be a reliable indication for the future risk profile. The credit risk measure is assessing credit and concentration risk within the portfolio. The indicators are not guaranteed and may shift over time. The lowest category

Sharpe ratio: The Sharpe ratio (risk-adjusted performance) is generated by calculating the difference between the average annualised return and the risk-free return. The resulting figure is divided by the annualised standard deviation of the returns. The higher the Sharpe ratio, the better the fund performance in relation to the risk potential of its portfolio

Total Expense Ratio (TER): The TER is a measure of the total annual expenses incurred by a fund and is expressed as a percentage. It allows an accurate comparison of

the costs of funds from different companies to be made.

Tracking error: The tracking error measures the divergence between the return of a fund in relation to its benchmark.

Volatility: A risk indicator demonstrating the fluctuation range (for example of the price or return of a security or fund unit) over a defined period; volatility is most often Yield to worst: The lowest potential rate of return an investor could receive on investment in a callable bond, assuming the bond does not go into default.

## Disclaimer

## Important legal information

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Some of the sub-funds may not be registered for sale in all jurisdictions. Therefore, no active marketing must be carried out for them. Subscriptions will only be received and shares or units issued on the basis of the current fund prospectus.

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