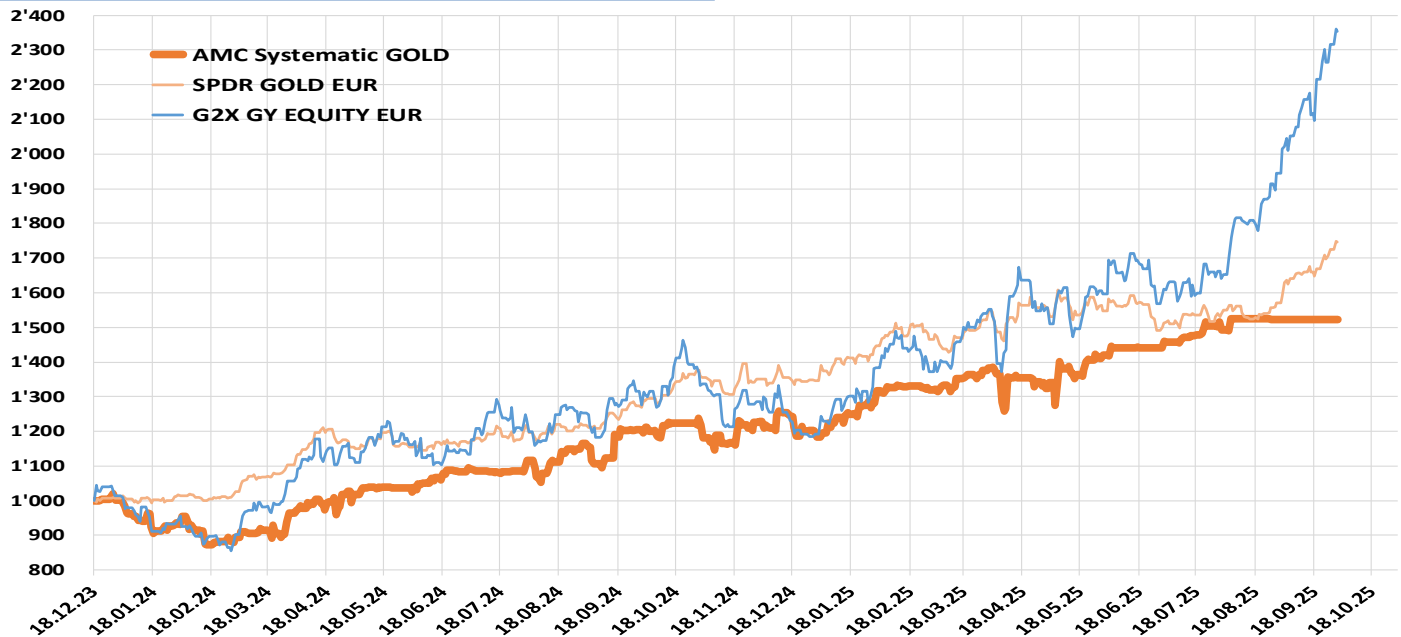


AMC - Actively Managed Certificate

Systematic GOLD – 30 Sept 2025



Performance



	Jan25	Feb25	Mar25	Apr25	May25	Jun25	Jul25	Aug25	Sep25	Oct25	Nov25	Dec25
AMC - Systematic GOLD	11.3%	4.0%	4.9%	-3.7%	7.2%	1.5%	3.6%	2.1%	-0.1%			
SPDR Gold EUR	7.4%	3.0%	5.8%	2.4%	-0.6%	-3.1%	2.6%	1.6%	11.2%			
G2X EUR	16.1%	5.5%	13.1%	1.0%	2.6%	-0.2%	2.9%	16.0%	21.1%			

	2023*	2024	YTD
AMC - Systematic GOLD	0.1%	18.3%	34.4%
SPDR Gold EUR	0.6%	30.6%	33.7%
G2X EUR	1.4%	17.4%	107.3%

*December only

Master Data

NAV as per 30/9/2025 (daily)	1'522.36
Investment type	AMC - Systematic Gold
ISIN	CH1213603546
Issuer PCC	SPV #151 IC, Jersey
Launch date	19.12.2023
Maturity date	Open-End
Portfolio manager	Colombo Wealth SA
Currency	EUR
Issue price	1'000
Management fee	1.5%
Performance fee	15% HWM

Key Figures

	AMC	GLD	G2X
Performance YTD	34.4%	33.7%	107.3%
Performance last 12 months	32.4%	37.5%	87.5%
Volatility (annualized)	16.7%	12.5%	25.5%
Sharpe Ratio (r=0%)	1.71	3.26	2.89
Max Drawdown (since inception)	-14%	-7%	-19%
Positive months	77%	77%	73%
Best month	11.3%	11.2%	21.1%
Worst month	-6.8%	-3.1%	-8.5%
Correlation AMC vs GLD / G2X	-	0.12	0.13

Strategy Information

The AMC offers the opportunity to participate in the outcomes of a systematic trading strategy focused on Gold-Futures and Gold-related Exchange-Traded Funds (ETFs). This strategy employs a quantitative approach that exclusively takes long positions based on specific price configurations. Two robust systems, operating in parallel, drive this strategy: one dedicated to trading Gold and the other to trade Indices linked to Gold Mining companies.

On average, the 100%-rule-based system executes 35 trades annually, each with a holding period ranging from 1 to 6 days. The AMC employs a tactical asset allocation approach, maintaining market exposure approximately 33% of the time.

Instruments: The primary instruments employed are Gold futures on NYMEX and highly liquid ETFs within the same domain (such as GLD and GDX). For currency hedging purposes, the portfolio may utilize FX cash or futures, particularly in the EUR/USD currency pair.

Investment Objective: The primary objective of this investment product is to offer a valuable substitute or complement to any gold portfolio. This product boasts an exceptionally low correlation with its benchmark and a Sharpe Ratio well above 1. In practical terms, investors can anticipate an average annual gain of 16% with a volatility of 13%.

Legal information:

All information is for information purposes only and does not constitute a recommendation. This product does not constitute an investment in an investment fund and is therefore not subject to any fund supervision, which is why investors cannot avail themselves of the protection of the CISA – Collective Investment Schemes Act. Only the conditions according to the original term sheet of the issuer, which can be obtained from Asset Segregated SPV #151 IC 44 Esplanade, St Helier, Jersey JE4 9WG, are authoritative. This product is not authorized for sale in the USA and cannot be purchased by US persons. Historical performance is not indicative of current or future performance. In extreme cases, the loss of the invested capital is possible. In addition, exchange rate fluctuations can reduce or increase the value of an investment. Investing in structured products entails risks. The intrinsic value of the financial instrument depends not only on the performance of the underlying, but, among other things, on the creditworthiness of the issuer. We assume no responsibility for the quality, correctness, timeliness or completeness of the information contained herein. Investors bear the default risk of the issuer or guarantor. Prospective buyers of this product should always seek professional advice as to whether the product is a suitable investment for them.

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