31 August 2026

Zeltner&Co

Performance since Inception: 26.5%

Private Lending AMC

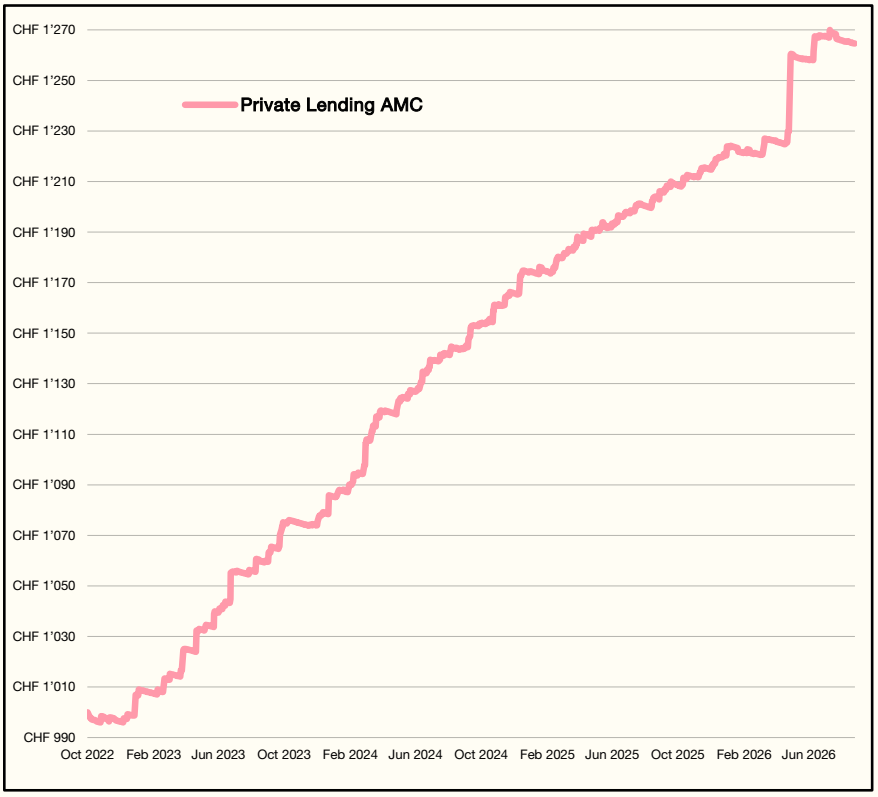
The Private Lending AMC pools investor capital to provide short-term loans to high-net-worth individuals or their privately held companies, provided a personal guarantee is in place. Target borrowers typically have a net worth exceeding CHF 15 million and are primarily domiciled in Switzerland. Each loan is subject to a rigorous risk assessment, including a detailed review and verification of the borrower's personal balance sheet.

Facts

NAV/Price	CHF 1'265
ISIN	**CH1108674792**
Format	Actively Managed Certificate (AMC)
Type of Product	Asset Segregated SPV, Jersey
Paying Agent	ISP Securities AG
Asset Manager	Zeltner & Co. GmbH
Technology Provider	Switzerlend AG
Target Net Return	SARON* (min 0%) plus 4.5% - 6% p.a.
Distributions	No payout. Interest payments are accumulated and reinvested
Interest Rate Structure	SARON* + Risk Premium
Target Investor Group	For qualified Investors only
Currency	CHF
Launch Date	07.Oct.22
Term	Open-End
Issue Price	100%
Nominal	CHF 1'000
Fix Fee (Management & Administration Fee)	2%
Performance Fee	0%
Agio	Up to 2%
Secondary Market Spread	0.5%
1st Redemption	After 12 months
Liquidity	Quarterly
Notice Period	3 months

*SARON = Swiss Average Rate Overnight

Performance (Net of Fees)



Monthly Performance (Net of Fees)

2026	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
PL AMC	0.07%	-0.04%	0.42%	0.27%	2.34%	0.73%	-0.11%	-0.14%	-	-	-	-	**3.57%**
2025	**Jan**	**Feb**	**Mar**	**Apr**	**May**	**Jun**	**Jul**	**Aug**	**Sep**	**Oct**	**Nov**	**Dec**	**Full Year**
PL AMC	0.04%	0.44%	0.33%	0.59%	0.11%	0.41%	0.30%	0.25%	0.45%	0.25%	0.26%	0.46%	**3.97%**
2024	**Jan**	**Feb**	**Mar**	**Apr**	**May**	**Jun**	**Jul**	**Aug**	**Sep**	**Oct**	**Nov**	**Dec**	**Full Year**
PL AMC	0.12%	0.66%	2.06%	0.11%	0.81%	0.74%	0.57%	0.17%	0.79%	0.72%	0.43%	0.68%	**8.14%**
2023	**Jan**	**Feb**	**Mar**	**Apr**	**May**	**Jun**	**Jul**	**Aug**	**Sep**	**Oct**	**Nov**	**Dec**	**Full Year**
PL AMC	0.91%	0.55%	0.31%	1.55%	0.73%	1.47%	-0.05%	0.44%	1.02%	0.46%	-0.07%	1.07%	**8.72%**
2022	**Jan**	**Feb**	**Mar**	**Apr**	**May**	**Jun**	**Jul**	**Aug**	**Sep**	**Oct**	**Nov**	**Dec**	**Full Year**
PL AMC	-	-	-	-	-	-	-	-	-	-0.40%	0.07%	0.20%	**-0.13%**

Largest 5 Loan-Positions

NUMBER OF LOAN	TOTAL ANNUALIZED RETURN[1]	TERM[2]
Loan 029	10.96%	< 1 yr.
Loan 041	16.19%	< 1 yr.
Loan 022	9.00%	< 1 yr.
Loan 039	14.08%	< 1 yr.
Loan 040	9.97%	< 1 yr.

[1]Including structuring fees and late payment penalties [2]Remaining term.

Statistics

PERFORMANCE MEASURE	PL AMC
Annualized Volatility[1]	1.99%
Sharpe Ratio[2]	2.87

[1]Annualized standard deviation of weekly returns since inception.
[2]Annualized average weekly return since inception, minus the average 1-year Swiss government bond yield over the same period, divided by the annualized volatility since inception.

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