31 August 2026

Zeltner&Co

SWISS INDUSTRIAL METAL AMC

Performance since Inception: 28.6%

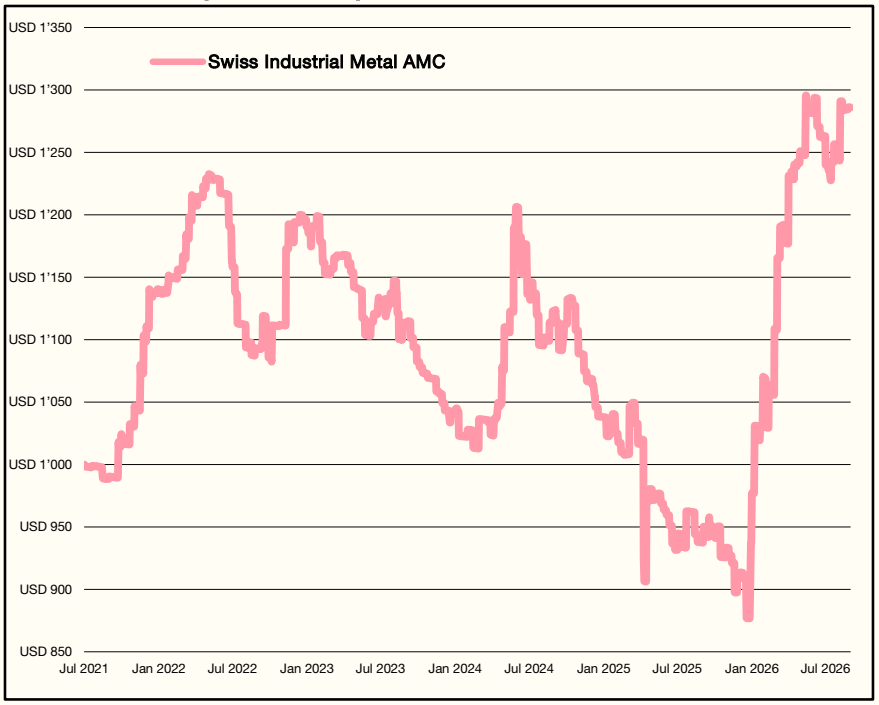
Swiss Industrial Metal AMC

The Swiss Industrial Metal AMC is an actively managed certificate that is covered with a portfolio of base industrial metals including copper, nickel and tin and various minor metals including cobalt, molybdenum and indium. All of the metals the certificate invests in are stored in an insured Swiss bonded warehouse and mainly sold to the production industry.

Facts

NAV/Price	USD 1'285.83
ISIN	**CH0590417900**
Type of Product	Actively Managed Certificate (AMC)
Issuer	Asset Segregated SPV, Jersey
Paying Agent	ISP Securities AG
Asset Manager	PPP Invest AG
Advisor	Swiss Industrial Metal GmbH
Distribution Partner	Zeltner & Co. GmbH
Target Investor Group	For qualified Investors only
Currency	USD
Initial Fixing Date	01.Jul.21
Term	Open-End
Issue Price	100%
Nominal	USD 1'000
Fix Fee (Management Fee & Administration Fee)	1.50%
Performance Fee	20% with High Watermark
Agio	Up to 2%
Subscription & Redemption Fee	0%
Secondary Market Spread	1%
Liquidity	Last Business Day of a Calendar Quarter, with 90 Days' Notice Period

Performance (Net of Fees)



Monthly Performance (Net of Fees)

2026	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
SIM AMC	9.44%	3.67%	6.16%	6.14%	2.57%	-1.44%	-0.81%	2.64%	-	-	-	-	**31.59%**
2025	**Jan**	**Feb**	**Mar**	**Apr**	**May**	**Jun**	**Jul**	**Aug**	**Sep**	**Oct**	**Nov**	**Dec**	**Full Year**
SIM AMC	-1.25%	-1.60%	0.78%	-4.39%	-0.82%	-3.34%	3.30%	-2.56%	0.56%	-1.01%	-2.59%	7.48%	**-5.86%**
2024	**Jan**	**Feb**	**Mar**	**Apr**	**May**	**Jun**	**Jul**	**Aug**	**Sep**	**Oct**	**Nov**	**Dec**	**Full Year**
SIM AMC	-1.36%	0.82%	-1.23%	5.01%	12.19%	-5.79%	-3.58%	2.49%	-0.92%	-2.12%	-1.86%	-2.88%	**-0.41%**
2023	**Jan**	**Feb**	**Mar**	**Apr**	**May**	**Jun**	**Jul**	**Aug**	**Sep**	**Oct**	**Nov**	**Dec**	**Full Year**
SIM AMC	0.70%	-3.69%	1.17%	-2.23%	-3.37%	2.11%	0.91%	-2.08%	-2.78%	-1.21%	-1.86%	-0.68%	**-12.44%**
2022	**Jan**	**Feb**	**Mar**	**Apr**	**May**	**Jun**	**Jul**	**Aug**	**Sep**	**Oct**	**Nov**	**Dec**	**Full Year**
SIM AMC	0.86%	0.49%	4.71%	1.48%	0.04%	-5.34%	-4.34%	-1.75%	-0.65%	2.39%	7.43%	-0.33%	**4.39%**
2021	**Jan**	**Feb**	**Mar**	**Apr**	**May**	**Jun**	**Jul**	**Aug**	**Sep**	**Oct**	**Nov**	**Dec**	**Full Year**
SIM AMC	-	-	-	-	-	-	-0.14%	-0.83%	3.44%	0.59%	6.60%	3.80%	**14.20%**

Largest Positions (Alphabetically)

Copper	-
Hafnium	-
Nickel	-
-	-
-	-

Statistics

PERFORMANCE MEASURE	SIM AMC
Annualized Volatility[1]	12.87%
Sharpe Ratio[2]	0.17
Correlation to Equity Market[3]	0.01
Maximum Drawdown[4]	-28.87%

[1]Annualized standard deviation of weekly returns since inception.

[2]Annualized average weekly return since inception minus the average 1-year Treasury yield over the same period, divided by the annualized volatility since inception.

[3]Correlation of weekly returns between the Swiss Industrial Metal AMC and the MSCI World Index since inception.

[4]The largest percentage decline from peak to trough before a new peak, reflecting the worst loss experienced since inception.

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