Swiss Industrial Metal AMC Performance Report

30 September 2026

Facts

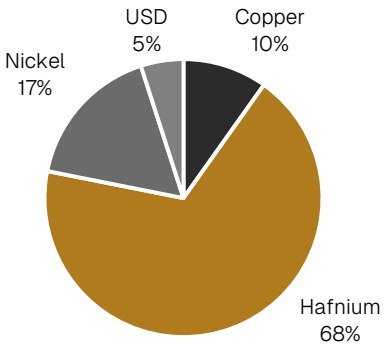
NAV/Price	USD 1'332.29
ISIN	CH0590417900
Type of Product	Actively Managed Certificate
Issuer	Asset Segregated SPV, Jersey
Paying Agent	ISP Securities AG
Asset Manager	PPP Invest AG
Advisor	Swiss Industrial Metal GmbH
Distribution Partner	Zeltner & Co. GmbH
Target Investor Group	For Qualified Investors Only
Currency	USD
Management & Administration Fee	1.5% p.a.
Performance Fee	20% with High Watermark
Minimum Investment	USD 100'000
Liquidity	Last Business Day of a Calendar Quarter
Notice Period	90 Days

Performance (Net of Fees)

Monthly Performance

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2026	9.44%	3.67%	6.16%	6.14%	2.57%	-1.44%	-0.81%	2.64%	3.61%	-	-	-	**36.35%**
2025	-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	-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	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	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	-	-	-	-	-	-	-0.14%	-0.83%	3.44%	0.59%	6.60%	3.80%	**14.20%**

Portfolio Exposure



Key Figures

Annualized Performance	5.61%
Annualized Volatility	12.94%
Maximum Drawdown	-28.87%
Sharpe Ratio	0.23
Correlation to Equity Market	0.01
Percentage Up Months	47.62%
Avg. Positive / Negative Month	+3.45% / -2.15%
Best / Worst Month	+12.19% / -5.79%

Figures since inception, based on weekly returns (monthly statistics based on monthly returns). Sharpe Ratio calculated with the 1-year US Treasury yield as risk-free rate, correlation measured against the MSCI World Index.

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