

## Fund Features

Currency Denomination	CHF
Inception Date	April 19, 2013
Domicile	Switzerland
Fund Management	1741 Fund Solutions AG, St. Gallen
Custodian Bank	Zürcher Kantonalbank, Zürich
Investment Manager	Quantex AG, Muri bei Bern
Auditor	Grant Thornton AG, Zürich
Distribution	none (accumulation)
Comparison Index	NYSE Gold Bugs (HUI) in CHF
Subscription/Redemption	daily, until noon by the custodian bank
Distribution License	CH
Tax Compliance	AT,DE
Publication Medium	www.swissfunddata.ch
Swiss Security Number	20567735
German WKN	A1W7RY
ISIN Number	CH0205677351
Bloomberg Ticker	SPREMEI SW

Total Expense Ratio	0.95%	per 06/30/2025
TER (incl. Performance Fee)	3.99%	per 06/30/2025
Administration Fee	1.15%	p.a. max
thereof Management Fee	0.8%	p.a.
Performance Fee	10.0%	(high watermark)
Swing Pricing	0.15%	

## Current Data

Net Asset Value	CHF	448.94
52 Week High	CHF	448.94
52 Week Low	CHF	214.61
Total Assets in mn	CHF	218.07 (all classes of the fund)
Number of Shares		109'452

## Investment Objective and Investment Policy

The Investment fund invests in gold and silver, as well as in companies involved in drilling, mining and marketing in the precious metals industry. Foreign currency exposures against Swiss Franc could be hedged.

## Characteristics

Due to its balanced structure, the fund offers a combination of stability and growth potential in a world of increasing tensions, economically and politically. It is therefore the suitable investment vehicle for long-term investors.

## Investment Manager's Comment

The gold sector staged a strong recovery in November. The combination of high gold prices and low oil prices is perfect for mining stocks. However, free cash flow margins may now have peaked. Many companies are embarking on expansion programs or building new mines. We therefore remain somewhat cautious and continue to favor companies with low production costs and healthy balance sheets. However, due to unresolved fiscal problems and the world's slow shift away from the US dollar as the global currency, we do not yet see an end to the current gold boom.

## Net Asset Value in CHF

Market data (Quantex, Bloomberg) of November 28, 2025



## Net Performance in CHF (fund after fees, index without fees)

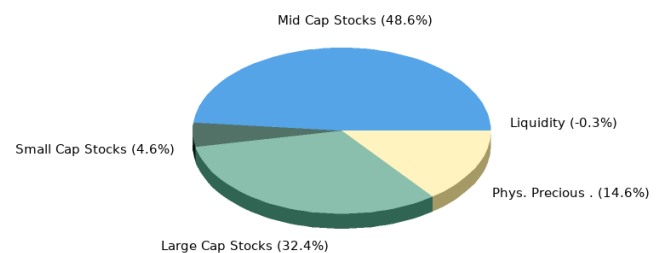
	Nov 25	YTD	1 Year	5 Years	10 Years	Incept.*
SPMF CHF I	14.4%	108.7%	102.0%	148.7%	504.0%	530.4%
NYSE Gold Bugs (HUI)	16.5%	117.5%	105.1%	111.7%	378.0%	107.7%

\* inception on 04/19/2013.

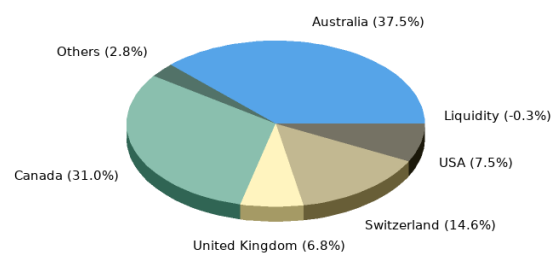
Between 07/01/2005 and 04/18/2013 performance of the main fund class SPMF CHF A (ISIN CH0019182366).

Historical performance indications and financial market scenarios are not reliable indicators of current or future performance. Net performance indications do not consider commissions levied at subscription and/or redemption.

## Asset Allocation



## Country Allocation



## Top Holdings

### Large Cap Companies (> 5 bn USD)

DPM METALS	4.5%	ROYAL GOLD INC	4.4%
TRIPLE FLAG PM	4.5%	ENDEAVOUR MINING	4.2%

### Mid Cap Companies

KINGSGATE	4.5%	CAPRICORN METALS LTD	4.2%
PERSEUS MINING	4.4%	EMERALD RESOURCES	3.3%

### Small Cap Companies (< 500 mn USD)

BLACK CAT SYNDICATE	1.5%	NEXGOLD MINING	0.9%
VOX ROYALTY	1.4%	AUSGOLD LTD	0.7%

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