

Investment Strategy

Investment Policy

The investment strategy of the Sentinel is a trading account traded fully automatically by 1000FTAD Software, broadly diversified manner across a wide range of currency pairs. It is based on a double GRID and smooth sub-martingale trading approach, fully automated, systematically hedged on both sides. The primary objective is to achieve a high expected return with manageable risk. The selection of currency pairs follows a qualitative approach, while the strategy is implemented using a quantitative methodology. Regardless of market conditions, returns can be generated in both rising and falling markets. The strategic objective is to minimize risk within this asset class while targeting a return of 20-30% per annum.

The investment strategy focuses on investing in major currencies globally through managed accounts. The strategy allows for up to 100% allocation in a single asset class or the holding of up to 100% of assets in cash.

Management Commentary

In March, the trading account posted a moderate negative result, mainly due to the closure of hedges and the targeted sale of positions with high swap costs. Despite these charges, the maximum drawdown was kept at a comparatively low level. The USDCHE, USDCAD, EURAUD and GBPAUD currency pairs were particularly affected by increased volatility and position pressure. It should be noted that in USDCHE and USDCAD, positions from August 2023 are still held and the negative swap cost portion of these positions had an additional negative impact on the monthly result. However, the trading software reacted flexibly and intelligently, with targeted position closures and a strategic reduction in the hedging component, resulting in a significant offset and stabilisation of the overall result within acceptable limits. Market volatility is expected to remain high in the coming months. The software remains prepared for these trends and, as in the past, will actively respond to market changes to protect capital as efficiently as possible and to enable growth.

Winner & Losers - Market Overview

Top Performer (excluding currencies)

Baltic Dry +15,65% | Doppet +11,51% | Silver +8,75% | Gold +10,80% | Palladium +9,83% | Platinum +8,95% | AMEX Gold Bugs +6,93% | Natural Gas +6,87

Biggest losers (excluding currencies)

Nasdaq 100 -6,47% | US2000 -5,74% | MSCI World -5,58% | Nikkei -4,12% | S&P500 -4,09%

Currency winner

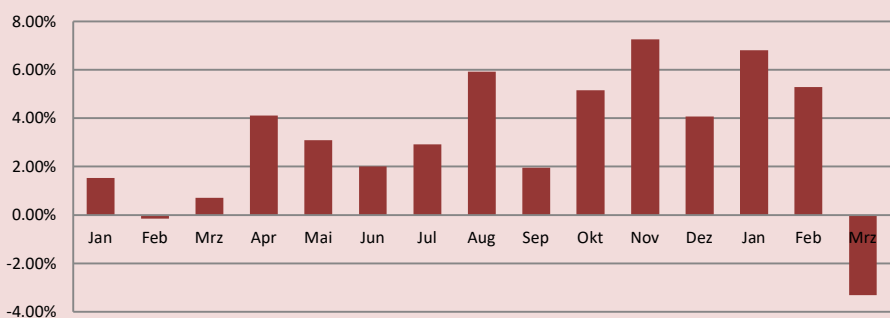
EURUSD +3,96% | EURJPY +3,63%  
EURCAD +3,59% | EURAUD +3,12%  
GBPUSD +2,67% | EURNZD +2,53%

Currency loser

Litecoin -32,08% | Ethereum -16,53%  
USDPLN -3,31% | USDHUF -3,22%  
USDCHE -2,03% | USDZAR -1,78%  
CADCHE -1,67% | GBPPLN -0,73%

Current Value

Performance (in %)



Current value (in %)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
2024	1.52	-0.15	0.72	4.11	3.08	2.00	2.92	5.92	1.96	5.15	7.24	4.06	45.75%
2025	6.81	5.28	-3.32										8.72%

Cumulative value (in %)

	1M	3M	6M	12M	since launch	2024	2025	2026
	-3.32%	8.72%	27.58%	55.21%	58.46%	45.75%	8.72%	n/a

Structure Of The Investment Strategy

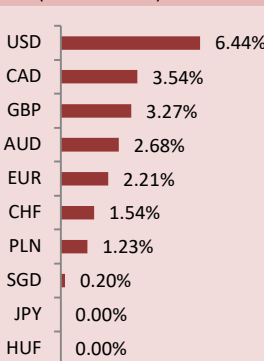
Largest Currency Pairs (Exposure in %)

USDCAD	7.0783%
EURAUD	3.5820%
GBPUSD	3.1169%
USDCHE	2.6854%
GBPAUD	1.7756%
GBPPLN	1.6422%
EURPLN	0.8256%
CHFSGD	0.4039%
AUDNZD	0.0061%
EURJPY	0.0055%
	21.1216%

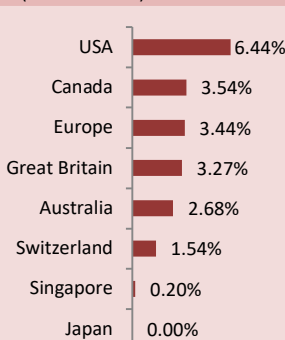
Types Of Securities (in % of assets)

Cash	78.88%
CFDs	21.12%
Shares	
Commodities	
Money Market	
Options	
Certificates	
Investment funds	
Futures	
Precious metals	
Sum	100.00%

Currencies (in % of assets)



Countries (in % of assets)



Greatest Opportunities

- Largest market: The foreign exchange with a daily trading volume of approx. 7.5 trillion US dollars
- Fully automated algorithm 24/5
- Fully automated hedging of significant positions
- High available margin volume is maintained through a robust wallet system
- Trading is conducted without benchmark orientation, offering flexibility
- Low correlation to other markets
- CFDs, futures, warrants and knock-outs: provide the opportunity to profit disproportionately from price movements of underlying assets, including currencies, commodities, and indices.
- SWAP: If applicable, interest may be collected
- Diversification: Broad diversification across countries and currencies reduces risk.
- Investors benefit in rising and falling prices

Greatest Risks

- Credit and Counterparty Risk: Exposure to potential defaults from countries, issuers, or counterparties.
- Currency Risk: Involves trading instruments in non-EUR currencies, with heightened risk from unhedged or forward positions.
- Market Gaps and Liquidity: Markets may experience GAPS or temporary liquidity shortages.
- Margin Risk: Low margins increase default probability.
- Value Fluctuations: Investment values can fall below the purchase price.
- No Guarantee: Investments carry the risk of partial or total loss without guarantees or capital protection.

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Key Figures		General data																						
RISIK Key Figures I (in %)		Management1000FTAD AG																						
max. possible size of a single position	5.00%	Management type	Currency Strategy Demo Portfolio																					
max. loss in value	-3.32%	Risk class investment strategy DD (SRRI) <sup>1, 2</sup>	<table><tr><td>1</td><td>2</td><td>3</td><td>4</td><td>5</td><td>6</td><td>7</td></tr><tr><td colspan="7">middle risk (4 of 7)</td></tr></table>	1	2	3	4	5	6	7	middle risk (4 of 7)													
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max. duration of loss (months)	1	Risk class investment strategy Vola (SRRI) <sup>1, 2</sup>	<table><tr><td>1</td><td>2</td><td>3</td><td>4</td><td>5</td><td>6</td><td>7</td></tr><tr><td colspan="7">middle to high risk (5 of 7)</td></tr></table>	1	2	3	4	5	6	7	middle to high risk (5 of 7)													
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Recovery period (months)	1	Risk class of the underlyings (SRRI) <sup>1, 2</sup>	<table><tr><td>1</td><td>2</td><td>3</td><td>4</td><td>5</td><td>6</td><td>7</td></tr><tr><td colspan="7">very high risk (7 of 7)</td></tr></table>	1	2	3	4	5	6	7	very high risk (7 of 7)													
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Sharpe Ratio (12-month-basis)	6.94%	annualized annual return <sup>4</sup>	44.52%																					
Sharpe Ratio (60-month-basis)	n/a	Investment currency	CHF																					
% positive months since start trading	86.67%	Launch of the software	2019-12-06																					
Maximum Drawdown in %	5.34%	Start of allocation in Guardian	2024-01-01																					
Volatility (6-months-basis)	10.55%	Partizipation opportunity	Professional Investors, companies, family offices Hedgefunds, trusts, wealthy private investors																					
RISIK Key Figures II (in %)		Type of participation	Software Licence, AIF, AMC Participation Certificates																					
Number of positions	224	Tax Regime participation certificates for Countries	DBG Art. 20; StHG; VStG Switzerland																					
Ø Size of the Exposure	2.11%	Risk class of the participation certificates <sup>3</sup>	<table><tr><td>1</td><td>2</td><td>3</td><td>4</td><td>5</td><td>6</td><td>7</td></tr><tr><td colspan="7">middle to high risk (5 of 7)</td></tr></table>	1	2	3	4	5	6	7	middle to high risk (5 of 7)													
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Largest Exposure	7.0783%	Minimum investment amount <sup>5</sup>	CHF 100.000																					
Smallest Exposure	0.0055%	Holding period	48 - 72 months																					
Open positions / Exposure	21.12%	Premium	0.00%																					
Performance-Currency	EUR	<sup>1</sup> Synthetic Risk Reward Indicator (SRRI); The risk indicator figures were calculated on the basis of the underlying maximum drawdowns in the trading accounts and the underlying maximum volatility. The risk class is shown in the example below:																						
STATISTIC Key Figures (in %)		<table><tr><td colspan="4">Low Risk</td><td colspan="3">High Risk</td></tr><tr><td colspan="4">Typically lower returns</td><td colspan="3">Typically higher returns</td></tr><tr><td>1</td><td>2</td><td>3</td><td>4</td><td>5</td><td>6</td><td>7</td></tr></table>		Low Risk				High Risk			Typically lower returns				Typically higher returns			1	2	3	4	5	6	7
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% profit trades	53.23%	<b>Risk Assessment and Key Notes</b>																						
% loss trades	46.77%	<sup>2, 3</sup> Risk scale from 1 (lowest risk) to 7 (highest risk), where 1 does not imply a risk-free investment. The risk category assigned to this investment strategy or participation certificates is not guaranteed and may change over time.																						
Largest profit trade	1.11%	<b>Terminology</b>																						
Largest loss trade	-0.21%	DD (Drawdown): Refers to the peak-to-trough decline during a specific period of an investment.																						
Average profit trade		Vola (Volatility): Indicates the degree of variation in the price of an investment over time.																						
Average loss trade		<b>Performance Calculation</b>																						
		<sup>4</sup> Annualized return: This represents the average annual return on an investment over a specified period, factoring in the effect of compound interest. It illustrates how much an investor would earn on average per year if returns were distributed evenly over the entire period.																						
		<b>Management Software</b>																						
		<sup>5</sup> 1000FTAD AG utilizes its proprietary, fully automated foreign exchange trading software for portfolio management. This software is available under license to professional investors, companies, foundations, and high-net-worth individuals, requiring a minimum investment of USD/EUR/CHF 3-10 million. Investors can participate in 1000FTAD AG																						

### Risk Return Diagram

The diagram is a scatter plot with 'Yield/Profit' on the y-axis (0.00% to 70.00%) and 'Drawdown/Volatility' on the x-axis (0.00% to 12.00%). Two data points are plotted: a red diamond at approximately (5.34%, 5.8%) and a red square at approximately (10.55%, 5.8%).

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