

## Investment Strategy

## Investment Policy

The investment strategy of the Guardian 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 >50% 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

The trading account, which is assigned to a higher risk class, recorded a significant loss in March. An important factor was the increased use of hedges in negative territory. These hedging trades are generally used to limit risk, but were repeatedly pushed to the set stop-loss levels in several currency pairs due to the prolonged sideways market in the period under review. On a positive note, the software in this configuration opened hedging trades at different price levels, resulting in an overall higher hit rate. As a result, losses were significantly minimised in relation to the risk class. In addition, the continued holding period of individual positions with high swap costs - particularly in the USDCHF and USDCAD pairs - also weighed on performance. Nevertheless, the benefits are clear: losses were identified early and limited by strategic closures. The current market environment remains challenging. However, current performance shows that a finely tuned risk calibration - even in higher risk classes - can contribute to a more stable overall

## Winner & Losers - Market Overview

**Top Performer (excluding currencies)**

**Baltic Dry** +15,65% | **Dopper** +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 -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**

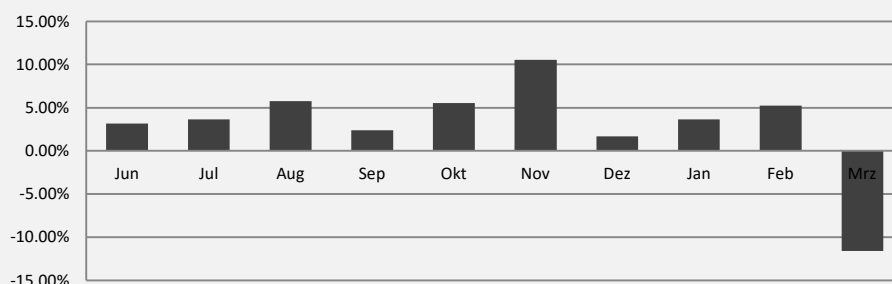
**Litecoin** -32,08% | **Ethereum** -16,53%  
**USDPLN** -3,31% | **USDHUF** -3,22%  
**USDCHF** -2,03% | **USDZAR** -1,78%  
**CADCHF** -1,67% | **GBPPLN** -0,73%

1000FTAD AG  
Visionshaus | Hauptstrasse 29  
9436 Balgach / St. Gallen  
SWITZERLAND

Phone +41 76 365 15 16  
Web [www.1000ftad.ch](http://www.1000ftad.ch)  
E-Mail [invest@1000ftad.ch](mailto:invest@1000ftad.ch)

## Current Value

## Performance (in %)



## Current value (in %)

[illegible]

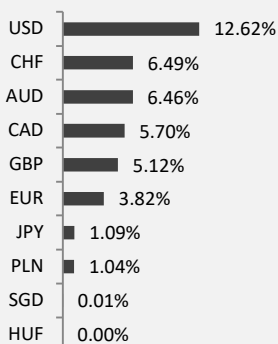
## Cumulative value (in %)

1M	3M	6M	12M	since launch	2024	2025	2026
-11.59%	-3.58%	14.37%	17.12%	32.42%	37.33%	-3.58%	n/a

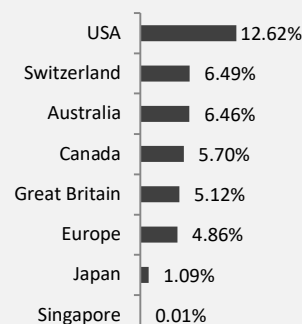
## Structure Of The Investment Strategy

Largest Currency Pairs (Exposure in %)		Types Of Securities (in % of assets)	
USDCHF	12.9522%	Cash	57.55%
USDCAD	11.4027%	CFDs	42.45%
GBPAUD	7.2696%	Shares	
EURAUD	5.4508%	Commodities	
EURJPY	2.1823%	Money Market	
GBPPLN	2.0878%	Options	
GBPUSD	0.8768%	Certificates	
AUDNZD	0.1999%	Investment funds	
CHFSGD	0.0293%	Futures	
EURPLN	0.0001%	Precious metals	
	42.4516%	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.

Key Figures		General data																						
RISIK Key Figures I (in %)		1000FTAD AG																						
max. possible size of a single position	5.00%	Management type	Currency Strategy Demo Portfolio																					
max. loss in value	-11.59%	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 to high risk (5 of 7)</td></tr></table>	1	2	3	4	5	6	7	middle to high risk (5 of 7)													
1	2	3	4	5	6	7																		
middle to high risk (5 of 7)																								
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)													
1	2	3	4	5	6	7																		
middle to high risk (5 of 7)																								
Recovery period (months)	0	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)													
1	2	3	4	5	6	7																		
very high risk (7 of 7)																								
Sharpe Ratio (12-month-basis)	n/a	annualized annual return <sup>4</sup>	45.41%																					
Sharpe Ratio (60-month-basis)	n/a	Investment currency	CHF																					
% positive months since start trading	88.89%	Launch of the software	2019-12-06																					
Maximum Drawdown in %	13.70%	Start of allocation in Guardian	2024-06-10																					
Volatility (6-months-basis)	14.60%	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	283	Tax Regime participation certificates	DBG Art. 20; StHG; VStG																					
Ø Size of the Exposure	4.25%	for Countries	Switzerland																					
Largest Exposure	12.9522%	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)													
1	2	3	4	5	6	7																		
middle to high risk (5 of 7)																								
Smallest Exposure	0.0001%	Minimum investment amount <sup>5</sup>	CHF 100.000																					
Open positions / Exposure	42.45%	Holding period	48 - 72 months																					
Performance-Currency	EUR	Premium	0.00%																					
STATISTIC Key Figures (in %)		<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:																						
% profit trades	51.12%	<table><tr><td colspan="3">Low Risk</td><td colspan="4">High Risk</td></tr><tr><td colspan="7">Typically lower 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							1	2	3	4	5	6	7
Low Risk			High Risk																					
Typically lower returns																								
1	2	3	4	5	6	7																		
% loss trades	48.88%	<b>Risk Assessment and Key Notes</b>																						
Largest profit trade	1.28%	<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 loss trade	-0.89%	<b>Terminology</b>																						
Average profit trade	0.0107%	DD (Drawdown): Refers to the peak-to-trough decline during a specific period of an investment.																						
Average loss trade	-0.0099%	Vola (Volatility): Indicates the degree of variation in the price of an investment over time.																						
Risk Return Diagram		<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																						

General Note / Disclaimer

The information, statements, analyses, forecasts, and concepts in this document do not constitute investment advice, an offer, or an invitation to submit an offer. They provide a brief summary of the key features of the investment strategy and are intended for informational purposes only. All returns, prices, allocations, and other information presented relate exclusively to the strategy of 1000FTAD Software, including investment fees, but exclude open positions (exposure) and the issuer's costs and fees. The value of investments is reported at the end of each financial year. Monthly performance figures are based exclusively on internal communications or quarterly reports from investment partners. Despite utmost care, these preliminary performance figures may differ from the annual results. Past performance is not indicative of future results. The information contained herein cannot replace investor- or investment-specific advice tailored to the individual circumstances of the investor. 1000FTAD AG exclusively offers investments for a limited group of investors within the framework of private placements. The full details of the investment strategy can be found in the information on the business activities of 1000FTAD AG, supplemented by the information on the entrepreneurial capital investment in the form of participation certificates in conjunction with the subscription form and the detailed presentation of the opportunities and risks. They are available in printed form free of charge from 1000FTAD AG, Im Visionshaus, Hauptstr. 29, 9436 Balgach, St. Gallen/Switzerland

These strategies can also be subscribed to through fully regulated license partners of 1000FTAD AG (asset managers) or the investment committee. For more information, contact: [invest@1000ftad.ch](mailto:invest@1000ftad.ch) The actual investment policy may focus on acquiring assets, e.g. only a few currencies. This allocation to a few specific investment sectors may be associated with particular opportunities, but also with corresponding risks (e.g. market narrowness, higher fluctuation margins, etc.). The price or market development of financial products depends in particular on the development of the capital markets, which is influenced by the general situation of the global economy and the economic and political conditions in the respective countries, among other things. The default of an issuer or counterparty can result in losses. 1000FTAD AG only uses part of its available capital as part of its investment strategy. The value of assets denominated in foreign currencies may fluctuate. SWAP, derivative, certificate or CFD transactions may, depending on their purpose, reduce the potential returns or at least increase the risk of loss. A change in the investment policy may change the risk associated with the investment strategy. In addition to the overall business activities of 1000FTAD AG, the investment strategy is only part of a possible performance and therefore exhibits increased volatility due to the techniques used by the asset management, i.e. the unit prices may be subject to greater downward or upward fluctuations even within short periods of time. The information contained in this document is protected by copyright by and for 1000FTAD AG and/or its content providers. It may not be reproduced or distributed. Neither 1000FTAD AG nor its content providers are responsible for any damages or losses arising from the use of this information. All statements of opinion reflect the current assessment of 1000FTAD AG, which is subject to change without prior notice. Insofar as data contained in this document originates from third parties, 1000FTAD AG assumes no responsibility for the accuracy, completeness and appropriateness of this data, even if 1000FTAD AG only uses data that it considers to be reliable. Past performance is not a reliable indicator of future performance. **GENERAL DISCLAIMER: THE RETURN AND THE VALUE OF THE INVESTMENT ARE SUBJECT TO VARIATIONS. NO ASSURANCE CAN BE GIVEN THAT THE OBJECTIVES OF THE INVESTMENT POLICY WILL ACTUALLY BE ACHIEVED. INVESTMENTS IN THE FORM OF PARTICIPATION CERTIFICATES CARRY THE RISK OF PARTIAL OR TOTAL LOSS.**

This document is not a sales prospectus and does not constitute an offer to buy or sell participation certificates. It must not be construed as such under any circumstances. Holders of participation certificates do not directly partake in the capital market instruments of 1000FTAD AG. All published data relating to the company's assets should be regarded as purely informational. Statements contained in this report may change at any time without prior notice. They are based on the prevailing legal and tax conditions at the time of publication.