

Investment Strategy		Current Value																																																																																																																								
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 8-10% 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.		Performance (in %) <table><thead><tr><th></th><th>Jan</th><th>Feb</th><th>Mrz</th><th>Apr</th><th>Mai</th><th>Jun</th><th>Jul</th><th>Aug</th><th>Sep</th><th>Okt</th><th>Nov</th><th>Dez</th><th>Jan</th><th>Feb</th><th>Mrz</th><th>Apr</th></tr></thead><tbody><tr><td>2024</td><td>0.53</td><td>0.77</td><td>0.68</td><td>0.09</td><td>1.37</td><td>0.57</td><td>2.28</td><td>5.04</td><td>5.42</td><td>3.19</td><td>-1.72</td><td>9.49</td><td>30.89%</td></tr><tr><td>2025</td><td>2.35</td><td>1.39</td><td>-2.47</td><td>-3.99</td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td>-2.82%</td></tr></tbody></table> Current value (in %) <table><thead><tr><th></th><th>Jan</th><th>Feb</th><th>Mar</th><th>Apr</th><th>May</th><th>Jun</th><th>Jul</th><th>Aug</th><th>Sep</th><th>Oct</th><th>Nov</th><th>Dec</th><th>Total</th></tr></thead><tbody><tr><td>2024</td><td>0.53</td><td>0.77</td><td>0.68</td><td>0.09</td><td>1.37</td><td>0.57</td><td>2.28</td><td>5.04</td><td>5.42</td><td>3.19</td><td>-1.72</td><td>9.49</td><td>30.89%</td></tr><tr><td>2025</td><td>2.35</td><td>1.39</td><td>-2.47</td><td>-3.99</td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td>-2.82%</td></tr></tbody></table> Cumulative value (in %) <table><thead><tr><th></th><th>1M</th><th>3M</th><th>6M</th><th>12M</th><th>since launch</th><th>2024</th><th>2025</th><th>2026</th></tr></thead><tbody><tr><td></td><td>-3.99%</td><td>-5.05%</td><td>4.58%</td><td>24.61%</td><td>27.20%</td><td>30.89%</td><td>-2.82%</td><td>n/a</td></tr></tbody></table>														Jan	Feb	Mrz	Apr	Mai	Jun	Jul	Aug	Sep	Okt	Nov	Dez	Jan	Feb	Mrz	Apr	2024	0.53	0.77	0.68	0.09	1.37	0.57	2.28	5.04	5.42	3.19	-1.72	9.49	30.89%	2025	2.35	1.39	-2.47	-3.99												-2.82%		Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total	2024	0.53	0.77	0.68	0.09	1.37	0.57	2.28	5.04	5.42	3.19	-1.72	9.49	30.89%	2025	2.35	1.39	-2.47	-3.99									-2.82%		1M	3M	6M	12M	since launch	2024	2025	2026		-3.99%	-5.05%	4.58%	24.61%	27.20%	30.89%	-2.82%	n/a
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Management Commentary Against the backdrop of a contracting U.S. economy and a record-high trade balance deficit, the Federal Reserve kept interest rates unchanged. U.S. stock markets, as well as European indices, rebounded after a sharp downturn triggered by the announcement of new tariffs. Volatility reached levels comparable to those seen during the 2008 financial crisis. Following President Trump's declaration of sweeping tariff measures, China responded with retaliatory duties of up to 125%, and the European Union also announced countermeasures. However, China quickly softened its stance, allowing imports in key sectors to proceed without the excessive tariffs. Unemployment rose in the U.S. and consumer sentiment dropped to its lowest level since 2020. Meanwhile, the IMF revised its global growth forecast downward. The Guardian account's performance remained slightly negative in April. The trading account's primary focus was on stabilization and risk reduction – particularly through the closing of burdening positions. The newly created room for fresh market opportunities will be actively utilized in May. Although significant profits were realized in EURJPY, EURAUD, and CHFSGD, these gains were partially offset by increased hedging positions during temporary sideways movements in the market.		Structure Of The Investment Strategy <table><thead><tr><th colspan="2">Largest Currency Pairs (Exposure in %)</th><th colspan="2">Types Of Securities (in % of assets)</th></tr></thead><tbody><tr><td>EURAUD</td><td>12.8364%</td><td>Cash</td><td>78.65%</td></tr><tr><td>CHFSGD</td><td>2.1838%</td><td>CFDs</td><td>21.35%</td></tr><tr><td>EURJPY</td><td>2.0987%</td><td>Shares</td><td></td></tr><tr><td>GBPAUD</td><td>2.0887%</td><td>Commodities</td><td></td></tr><tr><td>USDCHF</td><td>0.8458%</td><td>Money Market</td><td></td></tr><tr><td>GBPPLN</td><td>0.6197%</td><td>Options</td><td></td></tr><tr><td>USDCAD</td><td>0.3503%</td><td>Certificates</td><td></td></tr><tr><td>AUDNZD</td><td>0.2350%</td><td>Investment funds</td><td></td></tr><tr><td>GBPUSD</td><td>0.0496%</td><td>Futures</td><td></td></tr><tr><td>EURPLN</td><td>0.0448%</td><td>Precious metals</td><td></td></tr><tr><td></td><td>21.3527%</td><td>Sum</td><td>100.00%</td></tr></tbody></table> <table><thead><tr><th colspan="2">Currencies (in % of assets)</th><th colspan="2">Countries (in % of assets)</th></tr></thead><tbody><tr><td>AUD</td><td>7.58%</td><td>Europe</td><td>7.82%</td></tr><tr><td>EUR</td><td>7.49%</td><td>Australia</td><td>7.58%</td></tr><tr><td>CHF</td><td>1.51%</td><td>Switzerland</td><td>1.51%</td></tr><tr><td>GBP</td><td>1.38%</td><td>Great Britain</td><td>1.38%</td></tr><tr><td>SGD</td><td>1.09%</td><td>Singapore</td><td>1.09%</td></tr><tr><td>JPY</td><td>1.05%</td><td>Japan</td><td>1.05%</td></tr><tr><td>USD</td><td>0.62%</td><td>USA</td><td>0.62%</td></tr><tr><td>PLN</td><td>0.33%</td><td>Canada</td><td>0.18%</td></tr><tr><td>CAD</td><td>0.18%</td><td></td><td></td></tr><tr><td>HUF</td><td>0.00%</td><td></td><td></td></tr></tbody></table>													Largest Currency Pairs (Exposure in %)		Types Of Securities (in % of assets)		EURAUD	12.8364%	Cash	78.65%	CHFSGD	2.1838%	CFDs	21.35%	EURJPY	2.0987%	Shares		GBPAUD	2.0887%	Commodities		USDCHF	0.8458%	Money Market		GBPPLN	0.6197%	Options		USDCAD	0.3503%	Certificates		AUDNZD	0.2350%	Investment funds		GBPUSD	0.0496%	Futures		EURPLN	0.0448%	Precious metals			21.3527%	Sum	100.00%	Currencies (in % of assets)		Countries (in % of assets)		AUD	7.58%	Europe	7.82%	EUR	7.49%	Australia	7.58%	CHF	1.51%	Switzerland	1.51%	GBP	1.38%	Great Britain	1.38%	SGD	1.09%	Singapore	1.09%	JPY	1.05%	Japan	1.05%	USD	0.62%	USA	0.62%	PLN	0.33%	Canada	0.18%	CAD	0.18%			HUF	0.00%																		
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Winner & Losers - Market Overview Top Performer (excluding currencies) Bitcoin +14.36% AMEX Gold Bugs +14.06% Baltic Dry +7.78% BSE Sensex +5.23% Bovespa +3.69% U.S. 30Y +3.07% Gold +2.35% Nikkei 225 +6,93% DE30 +1.65% Biggest losers (excluding currencies) Natural Gas -18.64% Brent Oil -18.51% GSCI Commodity -8.87% Copper -8.81% Silver -7.66% Palladium -6.55% Platin -5.77% Currency winner EURZAR +6.29% NZDUSD +4.63% GBPZAR +4.58% EURUSD +4.54% CHFSGD +4.03% GBPUSD +2.86% Currency loser USDCHF -6.29% ZARJPY -5.44% USDCAD -4.15% USDHUF -4.03% USDJPY -3.92% GBPCHF -3.63%		Greatest Opportunities <ul style="list-style-type: none">– 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 <ul style="list-style-type: none">– 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.																																																																																																																										
1000FTAD AG Visionshaus Hauptstrasse 29 9436 Balgach / St. Gallen SWITZERLAND Phone +41 76 365 15 16 Web www.1000ftad.ch E-Mail invest@1000ftad.ch																																																																																																																										
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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	-3.99%	Risk class investment strategy DD (SRRI) ^{1, 2}	<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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Recovery period (months)	still ongoing	Risk class of the underlyings (SRRI) ^{1, 2}	<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)	1.69%	annualized annual return ⁴	19.73%														
Sharpe Ratio (60-month-basis)	n/a	Investment currency	CHF														
% positive months since start trading	81.25%	Launch of the software	2019-12-06														
Maximum Drawdown in %	8.80%	Start of allocation in Guardian	2024-01-01														
Volatility (6-months-basis)	12.54%	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	264	Tax Regime participation certificates for Countries	DBG Art. 20; StHG; VStG Switzerland														
Ø Size of the Exposure	2.14%	Risk class of the participation certificates ³	<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	12.8364%	Minimum investment amount ⁵	CHF 100.000														
Smallest Exposure	0.0448%	Holding period	48 - 72 months														
Open positions / Exposure	21.35%	Premium	0.00%														
Performance-Currency	EUR	¹ 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 %)		<div><div>Low Risk</div><div>High Risk</div><div>Typically lower returns</div><div>Typically higher returns</div><table><tr><td>1</td><td>2</td><td>3</td><td>4</td><td>5</td><td>6</td><td>7</td></tr></table></div>		1	2	3	4	5	6	7							
1	2	3	4	5	6	7											
% profit trades	36.26%	Risk Assessment and Key Notes															
% loss trades	63.74%	^{2, 3} 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	2.11%	Terminology															
Largest loss trade	-0.16%	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		Performance Calculation															
		⁴ 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.															
		Management Software															
		⁵ 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															

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