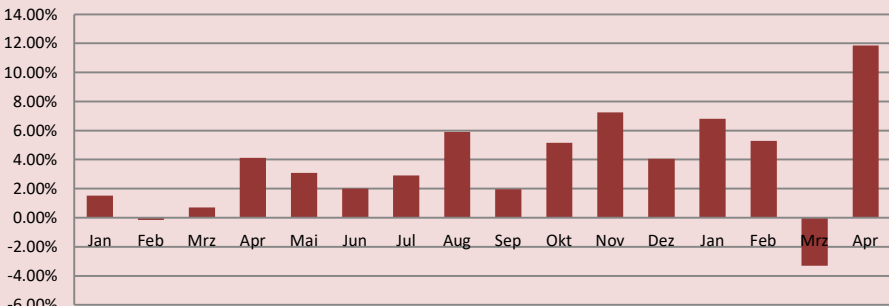


Investment Strategy		Current Value																																																	
Investment Policy		Performance (in %)																																																	
<p>The investment strategy of the Sentinel is a trading account traded fully automatically by 1000FTAD Software, broadly diversified 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.</p> <p>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.</p>																																																			
Management Commentary		Current value (in %)																																																	
<p>Amid a contracting U.S. economy and a record-high trade balance deficit, the Federal Reserve kept interest rates unchanged. U.S. stock markets, along with European indices, rebounded after a sharp downturn triggered by the announcement of new tariffs. Volatility surged to levels comparable to the 2008 financial crisis. Following former President Trump's announcement of sweeping tariff measures, China responded with retaliatory tariffs of up to 125%, and the European Union also announced countermeasures. However, China soon backtracked and allowed imports in key sectors to proceed without the excessive tariffs. In the United States, unemployment rose and consumer sentiment dropped to its lowest level since 2020. The International Monetary Fund revised its global growth forecast downward. The trading account's algorithm proved to be highly precise in April. Sentinel was able to identify and exploit market movements early and efficiently. Thanks to accurate hedging, intelligent re-entry points, and flexible management of individual trade series, a double-digit monthly return was achieved – a strong signal in a volatile environment. The current increased exposure in USDCHF and EURAUD is generating attractive swap interest, which is contributing positively to performance.</p>		<table><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><tr><td>2024</td><td>1.52</td><td>-0.15</td><td>0.72</td><td>4.11</td><td>3.08</td><td>2.00</td><td>2.92</td><td>5.92</td><td>1.96</td><td>5.15</td><td>7.24</td><td>4.06</td><td>45.75%</td></tr><tr><td>2025</td><td>6.81</td><td>5.28</td><td>-3.32</td><td>11.87</td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td>21.62%</td></tr></table>			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	11.87									21.62%						
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Side 1 of 2

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) ^{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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max. duration of loss (months)	1	Risk class investment strategy Vola (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 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) ^{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)	7.33%	annualized annual return ⁴	53.58%														
Sharpe Ratio (60-month-basis)	n/a	Investment currency	CHF														
% positive months since start trading	87.50%	Launch of the software	2019-12-06														
Maximum Drawdown in %	5.34%	Start of allocation in Guardian	2024-01-01														
Volatility (6-months-basis)	12.23%	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	217	Tax Regime participation certificates for Countries	DBG Art. 20; StHG; VStG Switzerland														
Ø Size of the Exposure	3.03%	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	14.1545%	Minimum investment amount ⁵	CHF 100.000														
Smallest Exposure	0.0005%	Holding period	48 - 72 months														
Open positions / Exposure	30.29%	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	50.75%	Risk Assessment and Key Notes															
% loss trades	49.25%	^{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	1.03%	Terminology															
Largest loss trade	-0.23%	DD (Drawdown): Refers to the peak-to-trough decline during a specific period of an investment.															
Average profit trade	0.0077%	Vola (Volatility): Indicates the degree of variation in the price of an investment over time.															
Average loss trade	-0.0057%	Performance Calculation															
Risk Return Diagram		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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