

Investment Strategy		Current Value																																																	
Investment Policy		Performance (in %)																																																	
<p>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.</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>The OECD has lowered its global growth forecast for 2025 to 2.9%, while the UN has lowered its forecast to 2.4%. This is due to the impact of US tariffs, which are leading to a slowdown in global trade. Higher import costs and disrupted supply chains are also slowing economic growth in the US. Following a 2.8% decline in 2024, the OECD is predicting growth of only 1.6% in 2025. Exports are also slowing in China. They increased by only 5.00% in May, which is 8.10% less than in April. Following the sharp rise in Japanese bond interest rates, the economy there is showing signs of recovery. In June, the European Central Bank (ECB) lowered the deposit rate by 0.25% to 2.00% in response to falling inflation and growth risks. The ECB is forecasting GDP growth of 0.9% and inflation of 2% for the eurozone in the current year. Bond markets around the world are under pressure as the supply of government bonds increases and demand falls, leading to higher yields. The USA continues to cause tension with its customs policy. Meanwhile, Cardinal Robert Francis Prevost was elected pope in May 2025 following the death of Pope Francis, and the first serious peace talks were held in Ukraine.</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>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>-0.42</td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td>-3.22%</td></tr></table>			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	-0.42								-3.22%						
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total																																						
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Winner & Losers - Market Overview Top Performer (excluding currencies) Bitcoin +10,11% Nasdaq +9,56% Platinum +9,53% Nasdaq 100 +9,04% FTSE MIB +6,51% IBEX 35 +6,51% Russell 3000 +6,30% S&P 500 +6,15% MSCI World +5,81%		Greatest Opportunities																																																	
Biggest losers (excluding currencies) AMEX Gold Bugs -11,09% Stellar -1,43% US Wheat -0,16% RTSI 0,47% SMI 1,05% Bovespa 1,45% BSE Sensex 1,51%		<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																																																	
Currency winner ZARJPY +3.64% GBPJPY +1.33% GBPUSD +1.29% GBPCAD +0.91% GBPNZD +0.90% GBPAUD +0.81%		Greatest Risks																																																	
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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																																																			

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 in one month	-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="4"></td><td colspan="3">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="4"></td><td colspan="3">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)	1.49%	annualized annual return ⁴	18.29%																					
Sharpe Ratio (60-month-basis)	n/a	Investment currency	CHF																					
% positive months since start trading	76.47%	Launch of the software	2019-12-06																					
Maximum Drawdown in %	8.80%	Start of allocation in Guardian	2024-01-01																					
Volatility (6-months-basis)	12.74%	Partizipation opportunity	Professional Investors, companies, family offices Hedgefonds, trusts, wealthy private investors																					
RISIK Key Figures II (in %)		Type of participation	Software Licence, AIF, AMC, ETC, ETP Participation Certificates and subordinated loans to 1000FTAD AG																					
Number of positions	245	Tax Regime participation certificates	DBG Art. 20; StHG; VStG																					
Ø Size of the Exposure	2.12%	for Countries	Switzerland																					
Largest Exposure	12.9219%	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="4"></td><td colspan="3">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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Smallest Exposure	0.0684%	Minimum investment amount ⁵	CHF 100.000																					
Open positions / Exposure	21.18%	Holding period	48 - 72 months																					
Performance-Currency	EUR	Premium	0.00%																					
STATISTIC Key Figures (in %)		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:																						
% profit trades	35.44%	<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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% loss trades	64.56%	Risk Assessment and Key Notes																						
Largest profit trade	2.11%	^{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 loss trade	-0.16%	Terminology																						
Average profit trade	0.0110%	DD (Drawdown): Refers to the peak-to-trough decline during a specific period of an investment.																						
Average loss trade	-0.0050%	Vola (Volatility): Indicates the degree of variation in the price of an investment over time.																						
Risk Return Diagram		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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