Superfund Green Silver SICAV

Superfund Green Silver SICAV ENDED THE MONTH OF APRIL WITH A PERFORMANCE OF 3.12 %

Superfund Green predominantly employs medium- to long-term trend following strategies and trades in approximately 150 liquid financial and commodity markets around the world. For further diversification, Superfund Green also utilizes short-term strategies, such as forecast models, counter trend, and short-term trend following. This managed futures strategy aims to achieve absolute returns in the long run in both falling and rising markets. The Superfund Green managed futures strategy has been utilized successfully in the long term since March 1996 and is based on proprietary, fully automated trading systems, which effectively eliminate human emotion. Overall risk is permanently screened and each trading position is continuously adjusted according to market volatility. Due to its low correlation to other asset classes in the long term, Superfund Green can be a valuable addition to every portfolio. By investing in Superfund Green Silver, you can potentially profit from the unique Superfund Green trading strategy, and the value of your investment will be linked to the value of, or essentially denominated in, silver – a precious metal which is also in high demand for industrial production.

INDEX

<table>
<thead>
<tr>
<th></th>
<th>Inception: 11/17/2014, NAV/Index: 1,000.00</th>
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</thead>
<tbody>
<tr>
<td></td>
<td>04/30/2019</td>
</tr>
<tr>
<td>2014</td>
<td>1,123.52</td>
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<tr>
<td>2015</td>
<td>1,123.60</td>
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<td>2016</td>
<td>1,124.07</td>
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<td>2017</td>
<td>1,124.35</td>
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<tr>
<td>2018</td>
<td>1,124.62</td>
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<tr>
<td>2019</td>
<td>1,124.07</td>
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PERFORMANCE

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<thead>
<tr>
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<th>04/30/2018</th>
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<tbody>
<tr>
<td>2014</td>
<td>1.11 %</td>
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<tr>
<td>2015</td>
<td>1.30 %</td>
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<tr>
<td>2016</td>
<td>1.49 %</td>
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<tr>
<td>2017</td>
<td>1.65 %</td>
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<tr>
<td>2018</td>
<td>1.82 %</td>
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<tr>
<td>2019</td>
<td>1.98 %</td>
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Performance results are net of fees (excluding upfront fees and taxes). A subscription charge of 4.5% leads to a corresponding decrease in return. Past performance is not a reliable indicator of future results.

**RETURN Statistics**

- Since inception: -23.00%
- Annualized performance: -5.70%
- YTD: -1.05%
- One year rolling: -17.43%
- Average monthly: -0.49%
- Highest monthly: 17.26%

**RISK Statistics**

- Volatility p.a.: 27.48%
- Monthly standard deviation: 7.93%
- Maximum drawdown: 45.52%
- % of positive months: 44.44%

**EFFICIENCY Statistics**

- Sharpe ratio **: 0.21
- Sharpe ratio ** (1 year): 0.80
- Sortino ratio **: -0.32
- Sortino ratio ** (annualized): 0.32
- Risk adjusted to Hang Seng: 1.50
- Risk adjusted to S&P500: 0.50
- Risk adjusted to Managed Futures Index: 0.83
- Risk adjusted to Equity Market Neutral Index: 0.05

- **modified (risk free performance = 0%)**
  1. CSDM CTA Equal Weighted Index
  2. CSDM Equity Market Neutral Index

Fund Facts

- ISIN: LU1084751707
- Subscription charge: 4.5%
- Minimum investment: USD 20,000
- Management fee: 0.4 % p.m.
- Incentive fee: 20%
- Recommended holding period: at least 6 years
- Subscription & redemption: daily
- Currency: USD
- Depository: KBL European Private Bankers S.A.
- Auditor: Ernst & Young S.A.
- Alternative Investmentfund Manager: Lemanik Asset Management S.A.
- Investment Manager: Superfund Asset Management GmbH
- Homepage: www.superfund.com

PERFORMANCE

of the past 12­months periods

- 11/17/2014 - 04/30/2015: 4.44%
- 04/30/2015 - 04/29/2016: -1.00%
- 04/29/2016 - 04/28/2017: -18.08%
- 04/28/2017 - 04/30/2018: 10.10%
- 04/30/2018 - 04/30/2019: -17.43%

Performance results shown in this document are net of fees. This fund is denominated in USD and therefore causes an additional currency risk, i.e. the net performance may rise or fall due to currency fluctuations. Past performance is not indicative of future results. Superfund-products are speculative investments. A complete loss of the principal invested cannot be excluded. This publication constitutes neither an offer to sell nor a solicitation to invest. Such offer or solicitation will be made only in those jurisdictions where permitted by law and will be preceded or accompanied by a current prospectus and such other documents as may be required, such as the latest audited financial statements and audit report. In addition to the respective trading results of the respective Superfund Strategy, the performance of the price of silver in USD has direct influence on the value of these silver share classes because the current value of the respective share class portfolios are additionally hedged through financial instruments whose values rise and fall along with the rise and fall of the USD price of silver. This means that if the fund assets are completely hedged into silver, then a 5% rise in the USD price of silver would lead to an additional 5% gain in the net asset value of the silver share class. Conversely, a 5% drop in the USD price of silver would lead to an additional 5% decline in the net asset value. Because the price of silver can be subject to considerable fluctuations within short periods of time, these silver share classes may be more volatile than other types of investments. A decline in the USD price of silver futures or forward contracts resulting from any of these risk factors, or from any other potential risk factor which could directly affect the price of silver, would likewise have a direct influence on the value of the silver share classes. A DROP IN THE PRICE OF SILVER WILL RESULT IN A REDUCTION IN THE NET ASSET VALUE OF THE SILVER SHARE CLASSES. The author and distributors of this material expressly disclaim any and all liability for any inaccuracies contained in this document, and shall not be held liable for the same.