

**SUPERFUND GREEN GOLD SICAV ENDED THE MONTH OF JUNE WITH A PERFORMANCE OF +0.44 %**

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. Superfund Green Gold ties the proven managed futures strategy of Superfund Green with the value of gold (price of gold). Thus, investors benefit from the potential performance of both the Superfund Green strategy and the price of gold (denomination in gold). Thereby, Superfund reintroduced the gold standard into the financial world.

**INDEX**

Inception: 11/17/2014, NAV/Index: 1,000.00

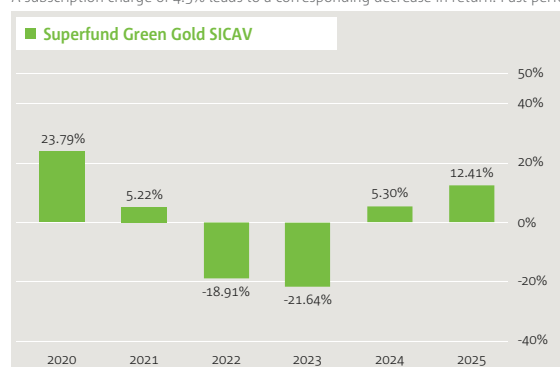
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	
<b>2014</b>											1,027.51	1,023.22	<b>+2.32 %</b>
<b>2015</b>	1,140.13	1,118.48	1,095.71	1,049.73	1,038.07	970.29	969.92	894.44	881.41	925.85	938.19	902.39	<b>-11.81 %</b>
<b>2016</b>	956.98	1,082.59	1,053.77	1,013.95	916.78	1,005.99	1,073.22	990.57	968.99	861.20	771.04	744.58	<b>-17.49 %</b>
<b>2017</b>	783.66	846.41	837.97	854.01	871.86	822.37	883.53	946.33	912.09	1,003.96	1,013.74	1,067.66	<b>+43.39 %</b>
<b>2018</b>	1,182.00	1,027.85	1,050.59	1,037.88	992.07	931.39	915.20	889.23	841.42	757.10	764.23	799.63	<b>-25.10 %</b>
<b>2019</b>	852.89	879.51	890.00	921.32	895.56	1,013.96	1,036.05	1,184.50	1,074.33	1,087.82	1,082.61	1,138.51	<b>+42.38 %</b>
<b>2020</b>	1,237.59	1,229.63	1,263.33	1,368.45	1,382.61	1,383.63	1,587.39	1,577.45	1,410.83	1,343.22	1,274.22	1,409.34	<b>+23.79 %</b>
<b>2021</b>	1,384.53	1,383.77	1,385.51	1,444.29	1,611.86	1,472.53	1,548.43	1,529.59	1,469.63	1,530.82	1,416.45	1,482.95	<b>+5.22 %</b>
<b>2022</b>	1,471.38	1,605.41	1,701.29	1,719.94	1,649.89	1,467.96	1,442.77	1,255.69	1,241.20	1,180.98	1,191.54	1,202.58	<b>-18.91 %</b>
<b>2023</b>	1,188.30	1,145.73	1,039.09	1,032.51	1,007.54	996.14	995.67	888.43	849.83	876.23	890.36	942.29	<b>-21.64 %</b>
<b>2024</b>	892.55	936.72	1,092.61	1,117.43	1,070.44	1,089.98	1,068.16	1,031.39	1,096.30	1,083.10	1,064.94	992.26	<b>+5.30 %</b>
<b>2025</b>	1,063.53	1,035.93	1,091.38	1,121.68	1,110.55	1,115.38							<b>+12.41 %</b>

**PERFORMANCE**

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	
<b>2014</b>													<b>+2.32 %</b>
<b>2015</b>	+11.43 %	-1.90 %	-2.04 %	-4.20 %	-1.11 %	-6.53 %	-0.04 %	-7.78 %	-1.46 %	+5.04 %	+1.33 %	-0.42 %	<b>-11.81 %</b>
<b>2016</b>	+6.05 %	+13.13 %	-2.66 %	-3.78 %	-9.58 %	+9.73 %	+6.68 %	-7.70 %	-2.18 %	-11.12 %	-10.47 %	-3.43 %	<b>-17.49 %</b>
<b>2017</b>	+5.25 %	+8.01 %	-1.00 %	+1.91 %	+2.09 %	-5.68 %	+7.44 %	+7.11 %	-3.62 %	+10.07 %	+0.97 %	+5.32 %	<b>+43.39 %</b>
<b>2018</b>	+10.71 %	-13.04 %	+2.21 %	-1.21 %	-4.41 %	-6.12 %	-1.74 %	-2.84 %	-5.38 %	-10.02 %	+0.94 %	+4.63 %	<b>-25.10 %</b>
<b>2019</b>	+6.66 %	+3.12 %	+1.19 %	+3.52 %	-2.80 %	+13.22 %	+2.18 %	+14.33 %	-9.30 %	+1.26 %	-0.48 %	+5.16 %	<b>+42.38 %</b>
<b>2020</b>	+8.70 %	-0.64 %	+2.74 %	+8.32 %	+1.03 %	+0.07 %	+14.73 %	-0.63 %	-10.56 %	-4.79 %	-5.14 %	+10.60 %	<b>+23.79 %</b>
<b>2021</b>	-1.76 %	-0.05 %	+0.13 %	+4.24 %	+11.60 %	-8.64 %	+5.15 %	-1.22 %	-3.92 %	+4.16 %	-7.47 %	+4.69 %	<b>+5.22 %</b>
<b>2022</b>	-0.78 %	+9.11 %	+5.97 %	+1.10 %	-4.07 %	-11.03 %	-1.72 %	-12.97 %	-1.15 %	-4.85 %	+0.89 %	+0.93 %	<b>-18.91 %</b>
<b>2023</b>	-1.19 %	-3.58 %	-9.31 %	-0.63 %	-2.42 %	-1.13 %	-0.05 %	-10.77 %	-4.34 %	+3.11 %	+1.61 %	+5.83 %	<b>-21.64 %</b>
<b>2024</b>	-5.28 %	+4.95 %	+16.64 %	+2.27 %	-4.20 %	+1.83 %	-2.00 %	-3.44 %	+6.29 %	-1.20 %	-1.68 %	-6.83 %	<b>+5.30 %</b>
<b>2025</b>	+7.18 %	-2.60 %	+5.35 %	+2.78 %	-0.99 %	+0.44 %							<b>+12.41 %</b>

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.



logarithmic scale, Past performance is not a reliable indicator of future results.  
source: Superfund; period: 01/01/2020 - 06/30/2025

**RETURN Statistics**

Since inception	11.54 %
Annualized performance	1.03 %
YTD	12.41 %
One year rolling	2.33 %
Average monthly	0.09 %
Highest monthly	16.64 %

**RISK Statistics**

Volatility <sup>2</sup> p.a.	21.43 %
Monthly standard deviation	6.19 %
Maximum drawdown	50.59 %
% of positive months	46.88 %

**EFFICIENCY Statistics**

Sharpe ratio <sup>1</sup> ** 3y	-0.46
Sharpe ratio <sup>1</sup> ** 5y	-0.20
Sharpe ratio <sup>1</sup> **	0.05
Volatility <sup>2</sup> 3y	18.80 %
Volatility <sup>2</sup> 5y	20.97 %
Sortino ratio <sup>3</sup> ** (annualized)	0.08
Sortino ratio <sup>3</sup> ** (1 year)	0.36
Correlation <sup>4</sup> to S&P500	0.23
Correlation <sup>4</sup> to Hang Seng	0.21
Correlation <sup>4</sup> to EURO STOXX 50	0.15
Correlation <sup>4</sup> to Managed Futures Index <sup>5</sup>	0.63
Correlation <sup>4</sup> to Equity Market Neutral Index <sup>6</sup>	0.00

\*\* modified (risk free performance = 0%)

**Fund Facts**

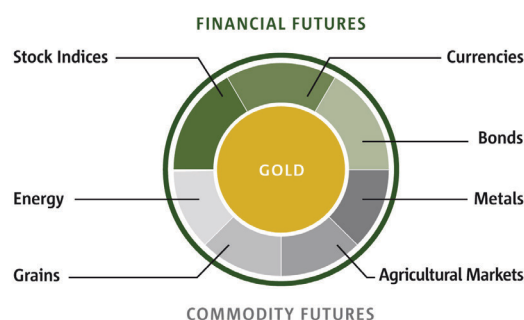
ISIN:	LU1084751533
Subscription charge:	4.5 %
Minimum investment:	USD 20,000
Management fee:	0.4 % p.m.
Incentive fee:	20 %
Recommended holding period:	at least 6 years
Subscription & redemption:	daily
Currency:	USD
Depository:	Quintet Private Bank (Europe) S.A.
Auditor:	Ernst & Young S.A.
Alternative Investment	
Fund Manager:	Funds Avenue S.A.
Investment Manager:	Superfund Asset Management GmbH
Homepage:	www.superfund.com

**PERFORMANCE**

of the past 12-months-periods

11/17/2014 - 06/30/2015	-2.97 %
06/30/2015 - 06/30/2016	+3.68 %
06/30/2016 - 06/30/2017	-18.25 %
06/30/2017 - 06/29/2018	+13.26 %
06/29/2018 - 06/28/2019	+8.87 %
06/28/2019 - 06/30/2020	+36.46 %
06/30/2020 - 06/30/2021	+6.42 %
06/30/2021 - 06/30/2022	-0.31 %
06/30/2022 - 06/30/2023	-32.14 %
06/30/2023 - 06/28/2024	+9.42 %
06/28/2024 - 06/30/2025	+2.33 %

Past performance is not a reliable indicator of future results.



Schematic representation only. Allocations are continuously adjusted based on changing market conditions.

**DAILY LIQUIDITY:** The subscription form has to be received by the relevant Superfund office by 12.00 (noon) and the investment amount has to be credited two business days prior to the respective subscription dates.

<sup>1</sup> Sharpe Ratio is the ratio of average annual return to volatility. The higher the Sharpe ratio, the better the return compared to the risk of an investment in the respective period under review.<sup>2</sup> Volatility indicates the intensity of fluctuation of security prices around their own mean value. The higher the volatility, the more the price of a security fluctuates up and down.<sup>3</sup> Sortino Ratio is the ratio of the average annual return to the downside volatility. It measures how well an investment's return compensates for the risk of downside losses.<sup>4</sup> The correlation measures the extent to which two investments move in relation to each other and can range from -1 (in opposite directions) to +1 (in the same direction). Independent investments have a correlation of 0.<sup>5</sup> CISDM CTA Equal Weighted Index<sup>6</sup> CISDM Equity Market Neutral Index

This is a marketing communication, please refer to the prospectus of the fund and to the KID before making any final investment decisions.

Please note the important information on the following page.

**Marketing communication:** This factsheet and its information is a marketing communication and therefore does not constitute a prospectus within the meaning of Regulation (EU) 2017/1129, the Austrian Investment Fund Act (InvFG) or the Austrian Capital Markets Act (KMG). The information presented is for information purposes only and does not constitute an offer, an invitation to submit an offer, investment advice or an invitation to buy, hold or sell. **The marketing communication is in no way a substitute for professional advice or comprehensive risk disclosure.** A professional financial service provider should be consulted before making an investment decision. When selecting a financial instrument or an investment strategy, the personal characteristics of the client (such as experience and knowledge, investment objective, financial circumstances, loss-bearing capacity, risk tolerance) must be taken into account. The investment strategies pursued by the Superfund funds require an investment horizon of at least 6 years.

Funds Avenue S.A is an alternative investment fund manager (AIFM) within the meaning of the Alternative Investment Fund Managers Directive (AIFMD) and is authorized to offer investments in the Superfund fund to investors in the EEA countries on a cross border basis. Funds Avenue S.A. may terminate any distribution agreements to which it is a party in relation to the Fund, for the reasons outlined in each relevant distribution agreement.

Superfund Asset Management GmbH has been appointed to market the fund in Austria, Germany and Luxemburg. Superfund Asset Management GmbH is an investment firm licensed with the FMA (Financial Market Authority) in Austria.

**Documents:** In addition to an individual consultation, the client information documents (prospectus, key information documents (PRIIPs KID), annual report, etc.) should be used as the basis for the investment decision. The latest versions are available in English at [www.superfund.com](http://www.superfund.com).

**Costs:** The performance includes all fees in the respective funds, excluding subscription charge and taxes. Total Expense Ratio (TER) based on 2023 will approximately be between 8.00-9.00%. A subscription charge of up to 4.50% reduces the return accordingly. The Incentive Fee of 20.00% is a performance-related additional fee and is applied if the net asset value of the reference share class of the respective fund (Superfund Green USD) reaches a new high watermark. This means that the Incentive Fee is only due after past losses have been offset by new gains in the reference class. Only the profit above the high watermark is used to calculate the Incentive Fee.

**Risk warning:** The information provided on this factsheet **does not contain any guarantees or assurances** of any kind regarding specific characteristics of a financial product or services. **Every capital investment is associated with a risk (including the risk of total loss).** The achievement of the investment objectives is not guaranteed. In this context, we expressly point out that past performance does not allow any conclusions to be drawn about future performance, is no guarantee of future returns and cannot be extrapolated into the future. Investors purchase shares in the fund and not specific underlying assets. **Please also note the specific risk information below. For full information on the risks, please refer to the prospectus.**

**Leverage:** The performance of the Superfund funds is achieved via highly leveraged financial instruments (futures) and is therefore associated with a corresponding risk. The expected level of gross leverage Superfund Green is typically between 1000% and 2000% of the net asset value of the fund, with an average below 1500%. The leverage of Superfund Green will not exceed 4000% (either gross or commitment whichever is reached first). Typically, Superfund Green will not exceed 3000% on more than 2% of trading days in a 3 year period.

**Benchmark:** The fund is not managed in relation to a benchmark index.

**Currency Risk:** If a fund invests or is listed in a foreign currency, the return on the investment depends heavily on the development of the exchange rate of the foreign currency against the Euro. The (unpredictable) change in the exchange rate can therefore increase or decrease the fund's return. Trading in the fund is based on USD; in the EUR share class, the currency fluctuation within the fund against the USD is largely neutralized through the use of forward transactions. Performance information for the USD share class therefore relates to the fund currency USD and performance information for the EUR share class relates to the fund currency EUR.

**Gold price risk:** Superfund Gold products are quoted in USD, which is why the development of the gold price in USD has a direct impact on their value. If the trading portfolio is fully linked to the gold price, an increase/decrease in the gold price in USD will also lead to an increase/decrease in the net asset value of an investment in gold products. Should it not be possible to fully hedge the assets of the gold share class against gold price fluctuations due to the investment restrictions, the hedging position will be kept as close as possible to the desired full hedge without blocking assets required for the generally applied trading strategy, which must always be given priority in the trading process. THEREFORE, IT CANNOT BE GUARANTEED THAT THE TOTAL INVESTMENT PROCEEDS OF THE GOLD SHARE CLASS WILL ALWAYS BE FULLY HEDGED AGAINST THE GOLD PRICE. A total loss as a result of a fall in the gold price cannot be ruled out.

**Risk of total loss:** Losses up to the total loss of the capital invested cannot be ruled out.

**Investor Rights:** A summary of your key investor rights as an investor in the fund can be found in English at [www.superfund.com/investorrights.pdf](http://www.superfund.com/investorrights.pdf).

**ESG Notice:** The underlying investments of this financial product do not comply with the EU criteria for environmentally sustainable economic activities as defined in the ESG Directive. The fund name 'Green' is historically used as a color coding solely to distinguish it from other Superfund funds, and does not imply compliance with the EU criteria for environmentally sustainable economic activities as defined in the ESG Directive. Please consider all the characteristics or objectives of the fund as set out in the prospectus before making an investment decision.

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