

## PERFORMANCE SUPERFUND GREEN SILVER SICAV FROM 09/01/2023 UNTIL 09/26/2023: -4.64 %

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

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

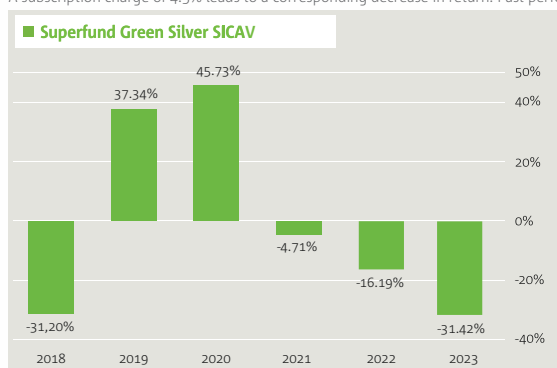
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	
<b>2014</b>											999.77	993.28	<b>-0.67 %</b>
<b>2015</b>	1,132.55	1,123.60	1,124.07	1,044.37	1,070.37	959.28	969.70	850.75	849.75	934.10	917.12	868.72	<b>-12.54 %</b>
<b>2016</b>	902.03	963.39	974.06	1,033.95	891.43	1,045.26	1,190.25	1,039.25	1,038.37	883.70	791.92	756.79	<b>-12.88 %</b>
<b>2017</b>	833.57	911.55	894.98	847.06	869.00	801.06	851.10	914.41	860.56	958.98	948.74	1,012.84	<b>+33.83 %</b>
<b>2018</b>	1,103.91	924.28	934.35	932.63	907.80	868.19	840.02	774.41	746.84	641.71	636.54	696.81	<b>-31.20 %</b>
<b>2019</b>	746.30	749.30	746.73	770.04	716.49	787.73	853.81	1,016.78	886.96	929.76	897.30	956.96	<b>+37.34 %</b>
<b>2020</b>	1,006.90	917.14	808.25	865.99	1,054.36	1,024.75	1,378.21	1,624.79	1,244.96	1,200.77	1,148.27	1,394.62	<b>+45.73 %</b>
<b>2021</b>	1,432.54	1,499.46	1,404.05	1,494.60	1,677.78	1,537.77	1,537.60	1,423.75	1,299.74	1,447.41	1,277.25	1,328.97	<b>-4.71 %</b>
<b>2022</b>	1,287.34	1,442.46	1,535.77	1,458.80	1,362.76	1,158.42	1,157.74	913.83	994.13	970.60	1,037.16	1,113.88	<b>-16.19 %</b>
<b>2023</b>	1,030.72	924.85	905.82	925.76	860.27	845.50	898.51	801.06	763.92				<b>-31.42 %</b>

### PERFORMANCE

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	
<b>2014</b>											-0.02 %	-0.65 %	<b>-0.67 %</b>
<b>2015</b>	+14.02 %	-0.79 %	+0.04 %	-7.09 %	+2.49 %	-10.38 %	+1.09 %	-12.27 %	-0.12 %	+9.93 %	-1.82 %	-5.28 %	<b>-12.54 %</b>
<b>2016</b>	+3.83 %	+6.80 %	+1.11 %	+6.15 %	-13.78 %	+17.26 %	+13.87 %	-12.69 %	-0.09 %	-14.90 %	-10.39 %	-4.44 %	<b>-12.88 %</b>
<b>2017</b>	+10.15 %	+9.35 %	-1.82 %	-5.35 %	+2.59 %	-7.82 %	+6.25 %	+7.44 %	-5.89 %	+11.44 %	-1.07 %	+6.76 %	<b>+33.83 %</b>
<b>2018</b>	+8.99 %	-16.27 %	+1.09 %	-0.18 %	-2.66 %	-4.36 %	-3.24 %	-7.81 %	-3.56 %	-14.08 %	-0.81 %	+9.47 %	<b>-31.20 %</b>
<b>2019</b>	+7.10 %	+0.40 %	-0.34 %	+3.12 %	-6.95 %	+9.94 %	+8.39 %	+19.09 %	-12.77 %	+4.83 %	-3.49 %	+6.65 %	<b>+37.34 %</b>
<b>2020</b>	+5.22 %	-8.91 %	-11.87 %	+7.14 %	+21.75 %	-2.81 %	+34.49 %	+17.89 %	-23.38 %	-3.55 %	-4.37 %	+21.45 %	<b>+45.73 %</b>
<b>2021</b>	+2.72 %	+4.67 %	-6.36 %	+6.45 %	+12.26 %	-8.34 %	-0.01 %	-7.40 %	-8.71 %	+11.36 %	-11.76 %	+4.05 %	<b>-4.71 %</b>
<b>2022</b>	-3.13 %	+12.05 %	+6.47 %	-5.01 %	-6.58 %	-14.99 %	-0.06 %	-21.07 %	+8.79 %	-2.37 %	+6.86 %	+7.40 %	<b>-16.19 %</b>
<b>2023</b>	-7.47 %	-10.27 %	-2.06 %	+2.20 %	-7.07 %	-1.72 %	+6.27 %	-10.85 %	-4.64 %				<b>-31.42 %</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.



source: Superfund; period: 01/01/2018 - 09/26/2023

#### RETURN Statistics

Since inception	-23.61 %
Annualized performance	-2.99 %
YTD	-31.42 %
One year rolling	-23.16 %
Average monthly	-0.25 %
Highest monthly	34.49 %

#### RISK Statistics

Volatility p.a.	33.22 %
Monthly standard deviation	9.59 %
Maximum drawdown	54.47 %
% of positive months	44.86 %

#### EFFICIENCY Statistics

Sharpe ratio ** 3y	-0.49
Sharpe ratio ** 5y	0.01
Sharpe ratio **	-0.09
Volatility 3y	30.56 %
Volatility 5y	37.04 %
Sortino ratio ** (annualized)	-0.16
Sortino ratio ** (1 year)	-1.95
Correlation to S&P500	0.35
Correlation to Hang Seng	0.26
Correlation to EURO STOXX 50	0.22
Correlation to Managed Futures Index <sup>1</sup>	0.62
Correlation to Equity Market Neutral Index <sup>2</sup>	0.05

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

- 1) CISDM CTA Equal Weighted Index
- 2) CISDM Equity Market Neutral Index

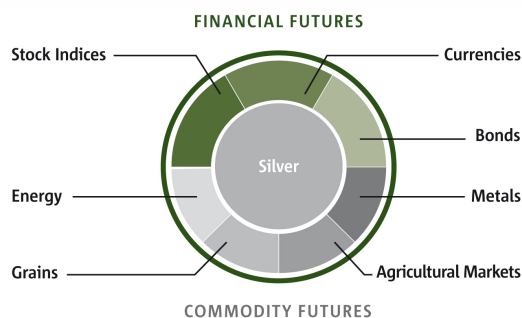
#### Fund Facts

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:	Quintet Private Bank (Europe) S.A.
Auditor:	Ernst & Young S.A.
Investment Manager:	Superfund Asset Management GmbH
Homepage:	www.superfund.com

#### PERFORMANCE

of the past 12-months-periods

11/17/2014 - 09/30/2015	-15.03 %
09/30/2015 - 09/30/2016	+22.20 %
09/30/2016 - 09/29/2017	-17.12 %
09/29/2017 - 09/28/2018	-13.21 %
09/28/2018 - 09/30/2019	+18.76 %
09/30/2019 - 09/30/2020	+40.36 %
09/30/2020 - 09/30/2021	+4.40 %
09/30/2021 - 09/30/2022	-23.51 %
09/30/2022 - 09/26/2023	-23.16 %



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.



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 a 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. Sources: Superfund