



Swiss Physical Gold Plus Fund (USD)

Monthly factsheet | USD Select Share Class | Jun 2025
Qualified Investor

**Systematic
Strategies**

Monthly commentary

The strategy returned +0.9% for the month (based on USD Select Share Class) vs. +0.3% for Gold.

Investment objective and strategy

SPG+ is designed to provide exposure to physical gold while generating excess returns via an option overlay.

The income overlay consists in the systematic sales of options and is adaptive according to gold trends and market environments.

Key points

Swiss Physical Gold – Physical gold stored in high-security vault in Switzerland (UBS vault).

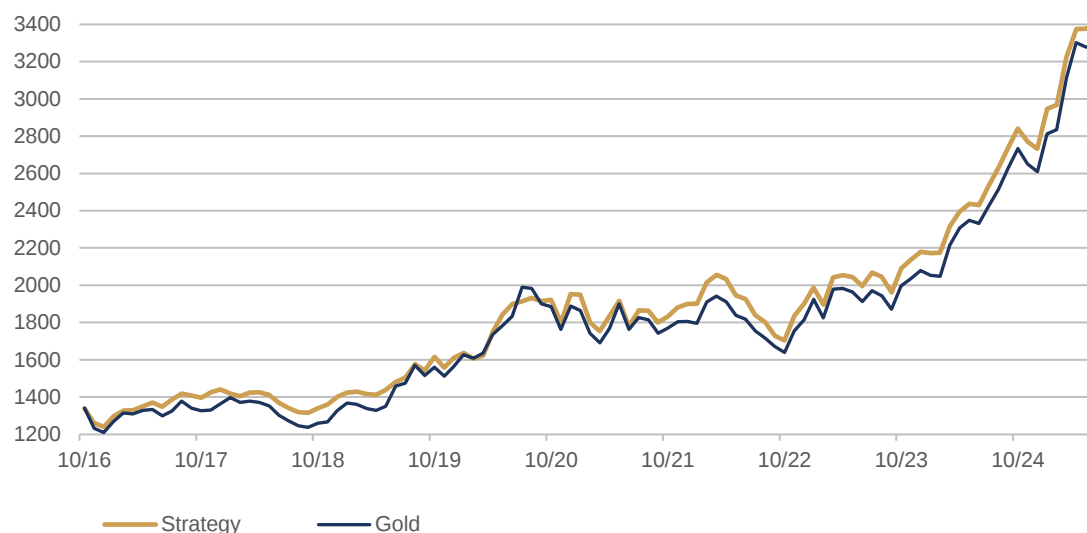
Responsible Gold – Responsibly sourced gold by LBMA Good Delivery Refiners

Gold with Income – Designed to deliver superior risk adjusted returns

Gold with “Downside Protection*” – Defensive approach to Gold with drawdown mitigation

* This is not a guarantee from Rothschild & Co

Strategy performance and statistics (monthly data)



	YTD 2025	Since Fund Launch (Nov20)		Since Strategy Launch (Oct16)	
		Cumulated	Annualised	Cumulated	Annualised
Strategy	24.8%	89.4%	15.0%	154.4%	11.4%
Gold	26.0%	86.5%	14.6%	145.4%	10.9%

Past performance is not a guarantee of future performance. The performance data do not take into account of the commissions and costs incurred on the issue and redemption of units. The performances shown are from the same strategy but for different products and for different periods of time. The performance data are in USD and are purely indicative.

Strategy: Performance from October 2016 to November 2020 is based on live performance (managed accounts & index). Performance from November 2020 to March 2021 is based on Swiss Physical Gold Plus Fund – USD Institutional Share Class. Performance since March 2021 is based on Swiss Physical Gold Plus Fund – USD Select Share Class.

Gold: Performance from October 2016 to November 2020 is based on Bloomberg Gold Subindex Total Return (reflects the return on fully collateralized future positions). Performance since November 2020 is based on LBMA Gold Price (reflects the return of physical gold).



Fund details

Structure

Swiss domiciled in the category “other fund for traditional investments”

Domicile

Switzerland

Investment manager

Rothschild & Co
Bank AG

Fund managers

J. Chagneau,
M. Jouin-Sellez
(Systematic Strategies)

Custodian

UBS Switzerland

Administrator

NorthernTrust
Switzerland

Fund management

UBS FMCH

Valuation and Liquidity

Daily

Gold

Primarily standard
12.5kg or 400 ounce
bars. LBMA Good
Delivery Refiner

Strategy/Fund inception.

Oct 16/Nov 20

Fund AUM

\$269m

Share class

Select (S)/Institutional
(I)/Retail (R)

Currency

USD

Management fee

0.40%/0.60%/1.20%

Min Init. Sub. (USD)

10m/100k/n.a.

Anti Dilution Levy

0.12%

ISIN Codes

(Bloomberg tickers)

Select: CH0560679703
(SWPGPSU SW)

Institutional:

CH0560679588
(USWPGUI SW)

Retail: CH0560679620
(USWPGUR SW)

Contact details

Investment manager

Rothschild & Co Bank AG

Systematic Strategies

6, Rue de la Corraterie

1204 Genève

T: +41 22 316 02 27

pb.sam@ch.rothschildandco.com

Important information

This document is confidential and produced by Rothschild & Co Bank AG ("Rothschild & Co") for information and marketing purposes only and for the sole use of the recipient ("you" or "Recipient"). Save as specifically agreed in writing with Rothschild & Co, this document must not be copied, reproduced, distributed or passed, in whole or part, to any other person. This document does not constitute a personal recommendation or an offer or invitation to buy or sell securities or any other banking or investment product or to enter into transactions of any kind. Nothing in this document constitutes legal, accounting or tax advice, or a representation that any investment or strategy is suitable or appropriate to an individual's circumstances. The information in this document therefore neither takes into account the specific or future investment goals nor the tax or financial situation or individual needs of the Recipient. Interested persons should consult a qualified expert before making investment decisions.

The value of investments, and the income from them, may fall as well as rise, and you may not recover the amount of your original investment. Past performance should not be taken as a guide to future performance. Investing for return involves the acceptance of risk: performance aspirations are not and cannot be guaranteed. Forward-looking statements, e.g. statements including terms like "believe", "assume", "expect" or similar expressions are subject to known and unknown risks, uncertainties and other factors which may result in a substantial divergence between the actual results, financial situation, development or performance of the issuer or the instrument and those explicitly or implicitly presumed in these statements, if any. Against the background of these uncertainties you should not rely on forward-looking statements. Rothschild & Co assumes no responsibility to update forward-looking statements or to adapt them to future events or developments. Where an investment involves exposure to a foreign currency, changes in rates of exchange may cause the value of the investment, and the income from it, to go up or down. Income may be produced at the expense of capital returns. The preservation of the invested capital cannot be guaranteed. The performance data do not take account of the commissions and costs incurred on the issue and redemption of units. Should a client of Rothschild & Co change his/her outlook concerning his/her investment

objectives and/or his/her risk and return tolerance(s), he/she shall contact his/her Rothschild & Co client adviser. Additional information can also be obtained from the brochure "Risks Involved in Trading Financial Instruments" issued by the Swiss Bankers Association (www.swissbanking.ch/en/downloads).

Although the information and data herein are obtained from sources believed to be reliable, no representation or warranty, expressed or implied, is or will be made and, save in the case of fraud, no responsibility or liability is or will be accepted by Rothschild & Co concerning this document, e.g. in relation to the fairness, accuracy or completeness of it or the information forming the basis of it or for any reliance placed on it by any person whatsoever. In particular, no representation or warranty is given as to the achievement or reasonableness of any future projections, targets, estimates or forecasts contained in this document. Rothschild & Co excludes all liability for losses or damages of any kind (both direct and indirect as well as consequential damages), which arise from the use of this document. The contents of this document may be changed at any time due to changed circumstances, whereby Rothschild & Co is under no obligation to update once published information.

This document is distributed by Rothschild & Co in Switzerland and abroad to the extent allowed. Law or other regulation may restrict the distribution of this document in certain jurisdictions. The contents of this document are not directed or meant for persons subject to a jurisdiction that prohibits the distribution of this document or the investment funds referred to therein. Accordingly, the Recipient of this document must inform him/herself about any possible restrictions and comply with all applicable legal and regulatory requirements. For the avoidance of doubt, neither this document nor any copy thereof may be sent to or taken into the United States or distributed in the United States or to a US person (including but not limited to US citizens and US residents).

Rothschild & Co Bank AG has its registered office at Zollikerstrasse 181 in 8008 Zurich, Switzerland, and is authorised and regulated by the Swiss Financial Market Supervisory Authority FINMA which has its office at Laupenstrasse 27 in 3003 Bern, Switzerland (www.finma.ch).

Fund under Swiss law. Prospectuses, key information document, the articles of association or the management regulations, the fund prospectus as well as annual and semi-annual reports of the fund are available in a language required by the local applicable law free of charge from UBS Fund Management (Switzerland) AG, P.O. Box, CH-4002 Basel.

Units of the funds mentioned herein may not be eligible for sale in other jurisdictions or to certain categories of investors and may not be offered, sold or delivered in the United States.