REED CAPITAL PARTNERS

REED CAPITAL ENHANCED GOLD TRACKER INDEX

Actively Managed Certificate

Fact Sheet as of Mar 2026

Fund Description

The Reed Capital Enhanced Gold Tracker serves as an alternative investment in gold and aims to outperform a buy-and-hold gold strategy after fees. It may invest in gold, gold-related equities, and US Treasuries through various relevant exchange-traded funds and/or single securities. The product may also employ leverage and engage in discretionary trading of gold derivatives.

Key Facts

Inception Date	**6 Aug 2020**
Net Asset Value (Mar 2026)	**USD 1,583.47**
Base CCY	**USD**
ISIN	**CH0559573024**
Distribution Frequency	**None**

Fund Performance

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	TOTAL
2020	-	-	-	-	-	-	-	1.73%	-3.25%	-1.94%	-5.41%	3.59%	-5.42%
2021	-2.60%	-7.25%	1.60%	3.75%	9.14%	-9.10%	2.47%	-4.42%	-6.25%	4.12%	-0.26%	1.72%	-8.38%
2022	-3.54%	7.48%	5.01%	-2.09%	-0.85%	-0.31%	-0.24%	1.30%	-1.41%	-0.90%	1.92%	0.22%	6.26%
2023	-0.09%	-0.08%	3.29%	-0.23%	-0.17%	-0.11%	-0.90%	-0.22%	-0.53%	-0.68%	3.51%	-4.33%	-0.74%
2024	-1.40%	-0.90%	3.42%	3.95%	5.41%	-0.60%	3.67%	-3.69%	1.11%	6.00%	-0.86%	-0.11%	16.66%
2025	2.52%	0.72%	5.96%	1.07%	-0.24%	1.19%	-0.72%	4.11%	9.05%	2.05%	6.63%	5.38%	44.30%
2026	12.56%	10.13%	-16.97%	-	-	-	-	-	-	-	-	-	2.93%
AVERAGE YEARLY RETURN SINCE INCEPTION													8.49%

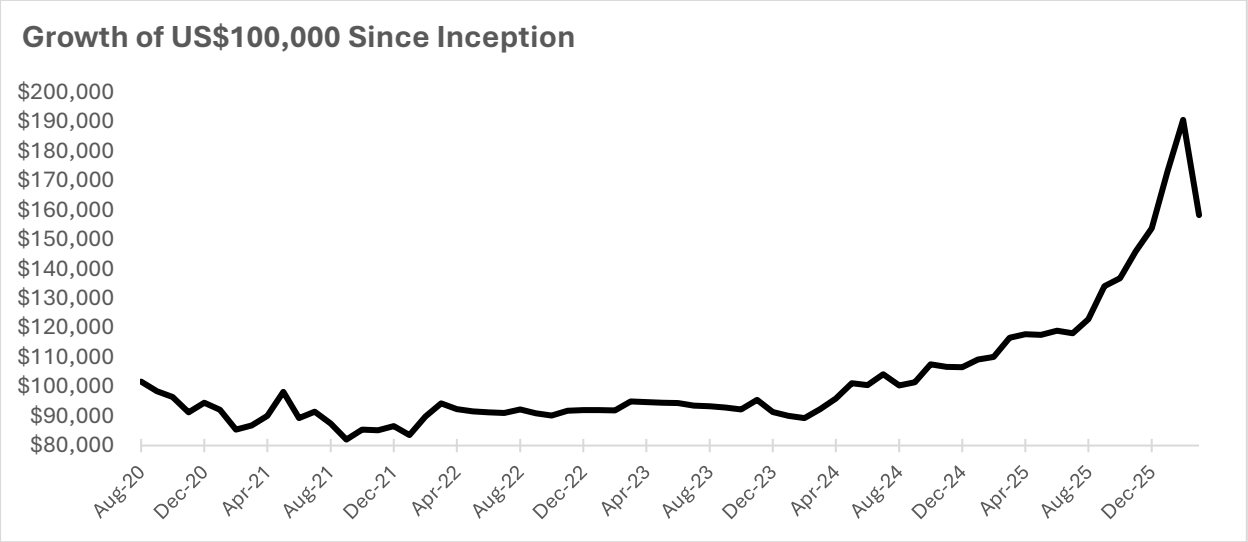
***Performance shown is net of all fees, on a NAV-to-NAV basis in the denominated currency. Past performance is not necessarily indicative of future performance. Fund incepted on 6th August 2020.**

Top Five Holdings & Weightage

SPROTT PHYSICAL GOLD TRUST	**19.50%**
SPDR GOLD SHARES	**12.10%**
VANECK GOLD BULLION ETF	**10.88%**
SPROTT PHYSICAL SILVER TRUST	**9.64%**
FIXED COUPON NOTE ON ISHARES SILVER TRUST - ETF	**3.56%**

Investment Instrument Breakdown

ETFs	**52.12%**
Cash	**36.21%**
Structured Notes	**6.16%**
Options	**5.51%**



In March 2026, precious metals experienced sharp corrections that reversed a powerful multi-month bull run. The Iran-US conflict had caused a spike in oil prices which in turn raised inflation worries and pushed the Fed toward a more hawkish stance. This reduced the possibility of interest rate cuts from the US Federal Reserve and in turn drove the unwinding of momentum and speculative trades on Gold & Silver.

Towards the end of the month, precious metals recovered part of the losses as there are hopes of the Iran war ending in a ceasefire amidst reports that President Trump is willing to pull US troops out without taking control of the Straits of Hormuz, while Iranian President Masoud Pezeshkian was willing to negotiate for a resolution to the conflict if the nation's security & interests are guaranteed.

We are watching cautiously on the progress of the war as any signs of supply-led inflation may reduce appeal of precious metals, though our constructive long-term conviction on gold remains unchanged as it continues to be one of the top choices for hedging macroeconomic & fiscal risks, providing strategic importance within diversified portfolios during periods of elevated geopolitical risk.

Mar 2026 Month-to-Date Returns: Gold: -11.57%, Silver: -19.85%, Platinum: -17.53%

Investment Terms

Investment Amount	**Minimum USD 200,000 (Increments of USD 50,000)**
Liquidity	**Daily Subscription / Redemption**
Fees	**Management: 1% Performance: 10% (with HWM provision) Initial Sales charge: Up to 2%**
Lock-up	**None**

Management

Investment Manager	**Reed Capital Partners Pte Ltd**
AMC Issuer	**Leonteq Securities AG, Guernsey**
Calculation Agent	**Leonteq Securities AG, Switzerland**

Disclaimer

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