

# PI Physical Gold Fund -EUR-P-

ISIN LI1381606972

## Current data (at 28.11.2025)

Current NAV	EUR 134.83
Fund volume	EUR 35'814'929.28
Fund volume of unit class	EUR 31'693'936.27

## Category

Investment category	Precious metal
Investment universe	Commodity
Focus	Edelmetallfonds
UCITS target fund	no

## Portfolio manager

PI Privatinvestor Kapitalanlage GmbH  
DE-50968 Köln  
[www.pi-kapitalanlage.de](http://www.pi-kapitalanlage.de)

## AIFM

IFM Independent Fund Management AG  
FL-9494 Schaan  
[info@ifm.li](mailto:info@ifm.li)  
[www.ifm.li](http://www.ifm.li)

## Depository

Liechtensteinische Landesbank AG  
FL-9490 Vaduz  
[www.llb.li](http://www.llb.li)

## Auditors

Ernst & Young AG  
CH-3008 Bern  
[www.ey.com](http://www.ey.com)

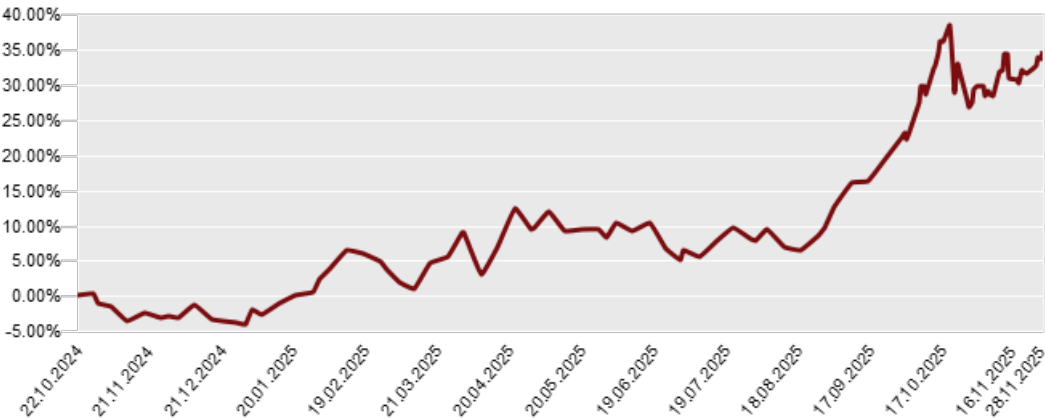
## Supervisory authority

FMA Finanzmarktaufsicht Liechtenstein  
FL-9490 Vaduz  
[www.fma-li.li](http://www.fma-li.li)

see webpage (<https://www.ifm.li/Glossary>)

see legal advisory page 3

## Performance in % (at 28.11.2025 in EUR)



## Historic performance in % (at 28.11.2025)

By the end of		Fund
2025	MTD	3.93%
	YTD	40.42%
2024		-3.98%
Since inception		34.83%
Since inception (annualized)		31.17%
Inception: 22.10.2024		

## Historic performance, rolling in % (at 28.11.2025)

	YTD	1 Year cumulative	Since inception p.a.
Fund	40.42%	38.99%	31.17%

## Risk benchmarks

	1 Year	Inc.		1 Year	Inc.
Annualised Volatility	17.87%	17.34%	% Positive	60.66%	59.70%
Highest NAV	138.44	138.44	Worst Period	-5.43%	-5.43%
Lowest NAV	96.02	96.02	Best Period	5.00%	5.00%
Median	108.36	107.91	Maximum Drawdown	-8.39%	-8.39%
Mean	110.12	109.09	Number of observations	99	105

Fundportrait

Fund name	PI Physical Gold Fund - EUR-P-
Unit class	-EUR-P-
Accounting currency of the (sub-) fund	EUR
Reference currency of the unit class	EUR
Domicile	Liechtenstein
Legal form	AGmVK
Fund type	AIF
Close of accounting year	31.12
Launch date	22.10.2024
Initial issue price	EUR 100.00
Use of proceeds	reinvested

Fund charges

Issue premium	0%
Redemption charge	0%
Redemption charge credited to the fund's assets	0%
Management fee	max. 0.67%
Performance fee	none
OGC/ TER 1	1.63%
OGC/TER at	31.12.2024
SRI according to KID 08.07.2025	<div><div>1</div><div>2</div><div>3</div><div>4</div><div>5</div><div>6</div><div>7</div></div>

Key figures

ISIN	LI1381606972
Security number	138160697
Bloomberg	PIPHYEU LE
WKN	A40SP6

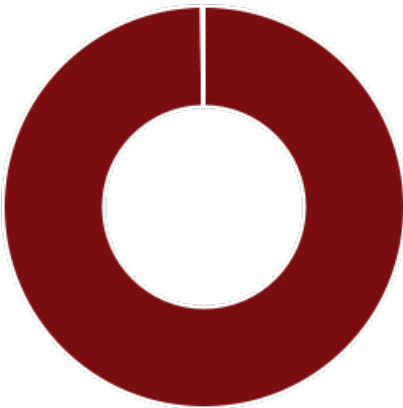
Publication / Internet

www.ifm.li  
www.lafv.li  
www.fundinfo.com

Top-10 positions (at 28.11.2025)

Company	Weightings
Goldbarren 1 Kg	95.88 %
Gold 12.5 Kg 999.9	3.94 %
Total	99.81 %

Countries (at 28.11.2025)



Country	
Global	99.81 %
Liquidity	0.19 %
Total	100.00 %

Industries (at 28.11.2025)

1. Commodities / Semi-fin. goods	99.81 %
2. Liquidity	0.19 %

Currencies (at 28.11.2025)

Currency	Weightings
EUR	99.90 %
CHF	0.10 %
Total	100.00 %

Investment categories (at 28.11.2025)

Investment category	Weightings
Precious metals	99.81 %
Cash balances	0.19 %
Total	100.00 %

Procedural information

Valuation interval	daily
Valuation day	Daily, Monday to Friday
Acceptance deadline for subscriptions	Day prior to valuation day by no later than 4.00pm (CET)
Acceptance deadline for redemptions	2 Day prior to valuation day by no later than 4.00pm (CET)
Minimum investment	none
Value date	T + 2

Distribution

Distribution to private investors	LI
Distribution to professional investors	LI, DE, AT, CH
Sales restrictions	USA

Representative for qualified investors in Switzerland

LLB Swiss Investment AG  
CH-8001 Zürich  
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Paying agent for qualified investors in Switzerland

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Informationsstelle Deutschland for professional investors

Hauck Aufhäuser Lampe Privatbank AG  
DE-60311 Frankfurt am Main  
zahlstelle@hauck-aufhaeuser.com  
www.hauck-aufhaeuser.de

Historic performance, per calendar year in % (at 28.11.2025)

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2025	6.71	1.18	5.05	0.62	-1.11	-2.97	2.63	1.73	11.50	5.99	3.93		40.42
2024										-1.19	-1.82	-1.02	-3.98

Inception: 22.10.2024

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