

Incrementum Digital & Physical Gold Fund -EUR-D-

ISIN LI1146978047

Current data (at 26.11.2025)

Current NAV	EUR 1'855.75
Fund volume	USD 36'766'190.25
Fund volume of unit class	EUR 24'124.76

Category

Investment category	Various
Investment universe	Global
Focus	Cryptocurrencies & physical gold
UCITS target fund	no

Portfolio manager

Incrementum AG
FL-9494 Schaan
www.incrementum.li

Management company

IFM Independent Fund Management AG
FL-9494 Schaan
www.ifm.li

Depositary

Bank Frick AG
FL-9496 Balzers
www.bankfrick.li

Auditors

Ernst & Young AG
CH-3008 Bern
www.ey.com

Supervisory authority

FMA Finanzmarktaufsicht Liechtenstein
FL-9490 Vaduz
www.fma-li.li

see webpage (<https://www.ifm.li/Glossary>)
see legal advisory page 3

Performance in % (at 26.11.2025 in EUR)



Historic performance in % (at 26.11.2025)

By the end of		Fund
2025	MTD	0.62%
	YTD	27.66%
2024		58.24%
2023		33.31%
2022		-21.97%
2021		0.35%
Since inception		110.89%
Since inception (annualized)		20.90%
Inception: 22.12.2021		

Historic performance, rolling in % (at 26.11.2025)

	YTD	1 Year cumulative	3 years p.a.	Since inception p.a.
Fund	27.66%	25.26%	39.39%	20.90%

Risk benchmarks

	3 Years	Inc.		3 Years	Inc.
Annualised Volatility	19.13%	19.73%	% Positive	50.31%	48.57%
Highest NAV	1'890.02	1'890.02	Worst Period	-8.63%	-8.63%
Lowest NAV	775.83	775.83	Best Period	9.35%	9.35%
Median	1'266.66	1'052.34	Maximum Drawdown	-11.34%	-28.40%
Mean	1'266.88	1'187.59	Number of observations	161	210

Fundportrait

Unit class	-EUR-D-
Accounting currency of the (sub-) fund	USD
Reference currency of the unit class	EUR
Legal form	AGmVK
Fund type	AIF
Close of accounting year	31.12
Launch date	22.12.2021
Initial issue price	EUR 1'000.00
Use of proceeds	Distributing

Fund charges

Issue premium	0%
Redemption charge	0%
Redemption charge credited to the fund's assets	0%
Management fee	max. 1%
Performance fee	10.00%
Hurdle rate	10.00%
High-on-High-Mark	yes
OGC/ TER 1	1.60%
TER 2	6.47%
OGC/TER at	31.12.2024
SRI according to KID	<div><div>1</div><div>2</div><div>3</div><div>4</div><div>5</div><div>6</div><div>7</div></div> 07.07.2025

Key figures

ISIN	LI1146978047
Security number	114697804
Bloomberg	INDPGED LE
WKN	A3C83U

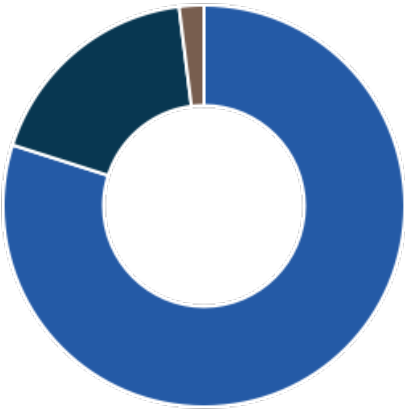
Publication / Internet

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

Top-5 positions (at 26.11.2025)

Company	Country	Weightings
Gold Unzen	Global	59.09 %
BITCOIN (BTC)	Global	15.87 %
Incrementum Active Gold Fund -EUR-S-	Global	4.95 %
Gold C-Fut-Opt. Exp. 4250.00/23.12.2025	United States	0.99 %
Gold C-Fut-Opt. Exp. 4350.00/23.12.2025	United States	0.56 %
Total		81.47 %

Countries (at 26.11.2025)



Country	
Global	79.91 %
Liquidity	18.11 %
United States of America	1.98 %
Total	100.00 %

Industries (at 26.11.2025)

1. Commodities / Semi-fin. goods	70.53 %
2. Liquidity	18.11 %
3. other	5.71 %
4. Various industries	4.95 %
5. Futures	0.70 %

Currencies (at 26.11.2025)

Currency	Weightings
USD	92.65 %
EUR	6.79 %
other	0.56 %
Total	100.00 %

Investment categories (at 26.11.2025)

Investment category	Weightings
Precious metals	59.09 %
other	22.80 %
Cash balances	18.11 %
Total	100.00 %

Procedural information

Valuation interval	weekly
Valuation day	Wednesday
Acceptance deadline for subscriptions	Day prior to valuation day by no later than 4.00pm (CET)
Acceptance deadline for redemptions	7 calendar days prior to valuation day by no later than 4.00pm (CET)
Minimum investment	none
Value date	T + 3

Representative for qualified investors in Switzerland

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Distribution

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

Historic performance, per calendar year in % (at 26.11.2025)

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2025	7.51	-3.86	-1.53	5.11	5.60	-1.98	2.99	-0.91	6.18	5.74	0.62		27.66
2024	1.85	8.07	11.50	3.99	2.51	-4.01	3.92	-5.08	8.05	7.56	12.03	-1.88	58.24
2023	12.10	-1.06	8.93	0.76	-1.94	-1.53	-0.90	-1.86	-1.28	15.73	0.27	1.79	33.31
2022	-5.30	4.01	8.48	-1.93	-11.83	-7.40	0.07	-2.85	1.18	-2.54	-4.44	-0.44	-21.97
2021												0.35	0.35

Inception: 22.12.2021

Other share classes

Incrementum Digital & Physical Gold Fund -CHF-A-	reinvested	INDPGCA	LI0481314941
Incrementum Digital & Physical Gold Fund -EUR-A-	reinvested	INDPGEA	LI0481314990
Incrementum Digital & Physical Gold Fund -USD-A-	reinvested	INCRYP0	LI0387334563
Incrementum Digital & Physical Gold Fund -USD-S-	reinvested	INDPGUS	LI0481315047

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