Zeltner&Co

Performance since Inception: 21.2%

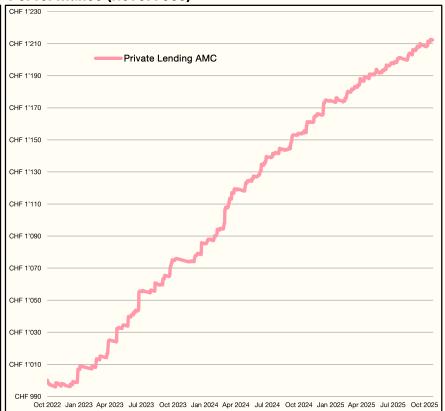
Private Lending AMC

The Private Lending AMC pools investor capital to provide short-term loans to high-net-worth individuals or their privately held companies, provided a personal guarantee is in place. Target borrowers typically have a net worth exceeding CHF 15 million and are primarily domiciled in Switzerland. Each loan is subject to a rigorous risk assessment, including a detailed review and verification of the borrower's personal balance sheet.

Facts

ISIN CHT 1'212 ISIN CH1108674792 Format Actively Managed Certificate (AMC) Type of Product Asset Segregated SPV, Jersey Paying Agent ISP Securities AG Asset Manager Zeitner & Co GmbH Technical Lender Switzerlend AG Target Net Return Distributions No payout. Interest payments are accumulated and reinvested Interest Rate Structure SARON* (Min 0%) Plus 4.5% - 6% p.a. No payout. Interest payments are accumulated and reinvested Interest Rate Structure SARON* + Risk Premium Target Investor Group Currency CHF Launch Date 07-Oct-22 Term Open-End Issue Price 100% Nominal CHF 1'000 Fix Fee (Management & Administration Fee) Agio Up to 2% Secondary Market Spread Office 13 months.	เลกเ					
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Term Open-End Issue Price 100% Nominal CHF 1'000 Fix Fee (Management & Administration Fee) 2% Performance Fee 0% Agio Up to 2% Secondary Market Spread 0.5%	Currency	CHF				
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Agio Up to 2% Secondary Market Spread 0.5%	Fix Fee (Management & Administration Fee)	2%				
Secondary Market Spread 0.5%	Performance Fee	0%				
,,,,,,	Agio	Up to 2%				
1st Padamation After 10 months	Secondary Market Spread	0.5%				
15t nedemption After 12 months	1st Redemption	After 12 months				
Liquidity Quarterly	Liquidity	Quarterly				
Notice Period 3 months	Notice Period	3 months				

Performance (Net of Fees)



SARON = Swiss Average Rate Overnight

Monthly Performance (Net of Fees)

2025	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
PL AMC	0.04%	0.44%	0.33%	0.59%	0.11%	0.41%	0.30%	0.25%	0.45%	0.25%	-	-	3.23%
2024	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Full Year
PL AMC	0.12%	0.66%	2.06%	0.11%	0.81%	0.74%	0.57%	0.17%	0.79%	0.72%	0.43%	0.68%	8.14%
2023	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Full Year
PL AMC	0.91%	0.55%	0.31%	1.55%	0.73%	1.47%	-0.05%	0.44%	1.02%	0.46%	-0.07%	1.07%	8.72%
2022	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Full Year
PL AMC	-	-	-	-	-	-	-	-	-	-0.40%	0.07%	0.20%	-0.13%

Largest 5 Loan-Positions

NUMBER OF LOAN	TOTAL ANNUALIZED RETURN ¹	TERM ²	
Loan 025	13.55%	< 1 yr.	
Loan 029	10.81%	< 1 yr.	
Loan 024	12.77%	< 1 yr.	
Loan 022	9.00%	< 1 yr.	
Loan 036	9.68%	< 1 yr.	

¹Including structuring fees and late payment penalties ²Remaining term

Statistics

PERFORMANCE MEASURE	PL AMC
Annualized Volatility ¹	1.64%
Sharpe Ratio ²	3.51

¹Annualized standard deviation of weekly returns since inception.

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²Annualized average weekly return since inception, minus the average 1-year Swiss government bond yield over the same period, divided by the annualized volatility since inception.