

Topfund CO2 Fund Share class A

ISIN: NL0015000VV1

Topfund

Monthly performance (net of all fees)*

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	YEAR	SHARPE RATIO (M)	CUMULATIVE
2025	12.41	-13.44	-4.48	-3.21	4.59	-1.33	4.62	-0.28	3.76	2.06			2.57	0.07	256.69
2024	-15.00	-10.19	8.40	11.20	8.35	-8.80	2.11	1.46	-5.82	-0.48	6.19	5.87	-0.74	0.03	247.76
2023	13.51	6.38	-4.31	-4.47	-1.15	6.19	0.03	-0.70	-2.54	-0.87	-8.11	7.50	9.83	0.16	250.34
2022	10.90	-7.88	-6.69	10.42	-0.53	6.56	-12.11	2.48	-17.97	19.78	6.16	-6.48	-1.97	0.04	218.98
2021	0.70	13.14	14.14	14.78	5.86	9.63	-6.05	13.63	2.05	-4.89	28.15	7.49	147.24	0.90	225.40
2020	-3.22	-1.08	-24.24	10.59	9.13	25.32	-2.31	8.93	-6.48	-12.01	22.86	11.52	31.61	0.24	31.61

Performance disclaimer and strategy description

*Between January 2020 and May 2023 it concerns actual realized monthly gross results of the Carbon Emission ICE EUA Future in which the Topfund CO2 Fund (among others) can / will invest from May 2023.

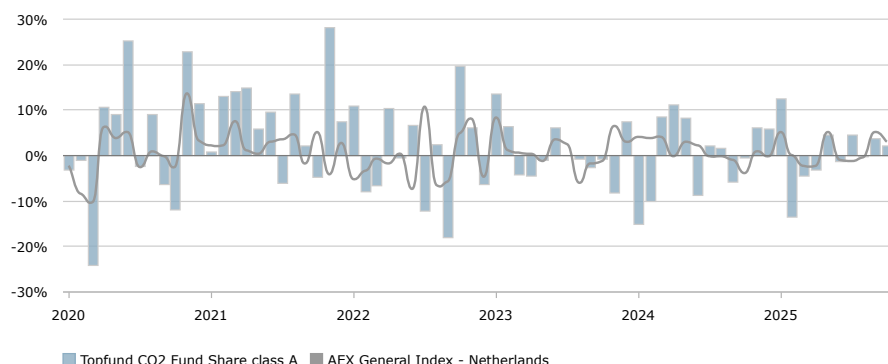
Strategy description

The Fund aims to achieve above-average investment results by trading and investing in global CO2 emission rights and other CO2-related products – among others in European Union Allowances (EUAs) –, including derivatives, but also has the possibility to participate in professional CO2-related funds. Even though the fund (mainly) invests in emission rights, the reduction of CO2 emissions is not a specific goal of the fund itself. An EUA is best described as a 'permit' issued by the European Union that entitles a holder to emit 1 tonne of CO2, whereby each year fewer EUAs are issued in order to gradually reduce CO2 emissions. Consequently, it is expected that polluters and investors will compete for the remaining EUAs, which can drive up prices. For more information about the CO2 Fund, please refer to our website.

Risk indicator KID



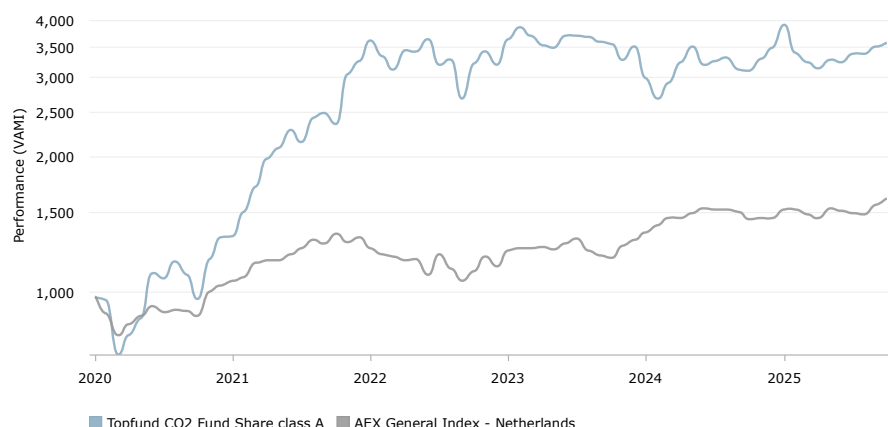
Monthly returns



Statistics

Last Month	2.06%
3 Month ROR	5.60%
Year To Date	2.57%
12 Months ROR	15.31%
Total Return Annualized	24.36%
Total Return Cumulative	256.69%
Winning Months (%)	55.71%
Losing Months (%)	44.29%
Sharpe Ratio	0.81

Performance (VAMI)



General information

Minimum Investment	250,000 EUR
Base Currency	EUR
Management Fee	1.50%
Performance Fee	15.00%
Custodian	Erez Corp. Services B.V.
Company	Topfund B.V.
Phone	+31(0)343725166
Website	www.topfund.nl

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