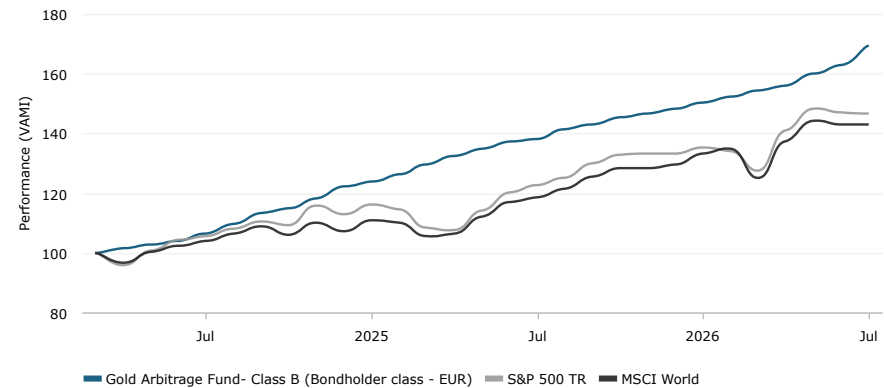


Gold Arbitrage Fund- Class B (Bondholder class - EUR)

Attention! This investment falls outside AFM supervision.
No license and no prospectus required for this activity.



Performance (VAMI)



Performance

	Last Month	YTD	1 Yr	Max DD
Gold Arbitrage Fund- Class B (Bondholder class - EUR)	4.08%	14.44%	22.70%	0.00%
S&P 500 TR	-0.06%	10.14%	19.57%	-7.49%
MSCI World	0.00%	10.44%	20.53%	-7.36%

General Information

Inception Date	Apr 2024
Minimum entry	100,000 EUR
Base Currency	EUR
Management Fee	0.60%
Performance Fee	0.00%
Liquidity	Monthly
ISIN	NL0015002HG7
Administrator	Bolder Fund Services B.V.
Custodian	BG Governance B.V.
Regulator	Autoriteit Financiële Markten 50037011

Company Information

Company	IQ Fondsbeheer B.V.
Address	Keizersgracht 62 Amsterdam, 1015 CS
Phone	+31 20 520 7555
E-mail	info@iqfondsbeheer.nl
Website	www.iqfondsbeheer.nl

Strategy description

The Gold Arbitrage Fund aims for an annual net return of 10% to 15%, after deduction of all costs.

Market-neutral profit from price differences Market-neutral investing focuses on generating returns without depending on rising or falling markets. By simultaneously taking opposite positions – for example, going long in one instrument and short in another – market risk is minimized. The goal is to profit from price differences or inefficiencies, regardless of the overall market sentiment. This approach offers investors a stable, defensive strategy that proves its value especially in volatile market conditions.

Two complementary arbitrage strategies At the core of our approach are two forms of arbitrage: statistical arbitrage and interest rate arbitrage. Statistical arbitrage involves analyzing historical price relationships and mean-reversion patterns to identify temporary market inefficiencies. Interest rate arbitrage focuses on exploiting differences in rollover costs, particularly within the spot market. By combining these strategies in a controlled manner, the fund capitalizes on opportunities between the gold spot price and gold futures price, as well as on differences in rollover costs between liquidity providers, without taking a directional view.

Return without exposure to market risk A key principle of the fund is the complete avoidance of market and price risk. By carefully hedging each position, a robust, market-neutral return is generated, independent of economic cycles or geopolitical tensions. The strategy is supported by advanced technology and real-time data processing, enabling arbitrage opportunities to be captured quickly and efficiently. Strict risk management and a strong focus on capital preservation form the foundation of this approach. In this way, the fund delivers a stable return even in volatile or uncertain market conditions – purely based on rational arbitrage within the gold market.

Statistics

Year To Date	14.44%
Winning Months (%)	100.00%
Average Winning Month	1.91%
Losing Months (%)	0.00%
Average Losing Month	-
Max Drawdown (Monthly)	0.00%
Calmar Ratio	-
Sharpe Ratio	7.90
Sortino Ratio	0.00
Sterling Ratio	2.54
Average Monthly Return	1.90%
Annual Average ROR	24.80

Monthly Performance

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year	Cumulative
2026	1.53	1.24	1.46	1.01	2.45	1.86	4.08						14.44	69.54
2025	1.45	1.86	2.83	2.12	1.78	1.69	0.73	2.40	1.16	1.49	1.08	0.89	21.30	48.15
2024				1.38	1.38	1.22	2.40	3.03	3.30	1.35	2.87	3.32	22.13	22.13

Disclaimer

IQ Fondsbeheer B.V. is registered with the Dutch Authority for the Financial Markets (AFM) as an Alternative Investment Fund Manager (AIFM) in accordance with the AIFMD registration regime of Article 2:66a Wft. Additionally, IQ Fondsbeheer B.V. is enrolled in the register for exempt managers of investment institutions on the AFM website, as stipulated in Article 1:107 Wft, under registration number 50037011. IQ Fondsbeheer B.V. is also a member of the Financial Services Complaints Institute (Kifid) with membership number 400.000499.