



October 2025

AuAg Silver Bullet B (EUR)



Eric Strand
Portfolio Manager

Portfolio Management Team:
Eric Strand
Christopher Svensson
Stefan Abrahamsson

Investment Summary

Brand	AuAg Funds
Website	auagfunds.com
Fund Company	AIFM Capital
Depository	SEB
Legal Structure	UCITS
ISIN Class B (EUR)	SE0013358199
Bloomberg	BBG00RP5HC33
Sustainability SFDR	Article 8
ESG Data Reporting	Datia
ESG Data Portfolio	Sustainalytics
TER (Management Fee)	1.4%
TER + Transaction costs	1.44% (0.04%)
Passported	(A) SE (B) NO, FI, DK, DE
Fund AUM	295 800 000 EUR

Risk Statistics

Sharpe Ratio (Daily)	0.64
Beta (Daily)	0.68
Annualized Volatility	44.51%
Correlation vs. SX5R (EUR)	0.26
Correlation vs. AuAg Precious Green	0.45
Correlation vs. AuAg Essential Metals	0.70
Correlation vs. AuAg Gold Rush	0.79
Risk Rating PRIIP	1 2 3 4 5 6 7

Return Statistics

NAV (I0)	29.64
Total Return Cumulative	196.40%
36 Months ROR	177.79%
12 Months ROR	74.97%
3 Month ROR	49.17%
Average Winning Month	12.16%
Average Losing Month	-7.28%
Average Monthly Return	1.52%
Compound ROR	19.85%

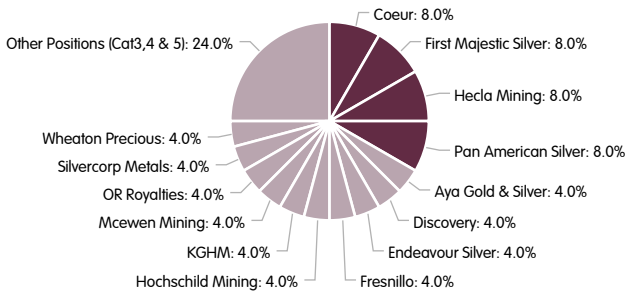
Key Highlights

- Silver - an element with indispensable properties
- An equity fund with high return potential
- Low long-term correlation with the stock market

Investment Objective

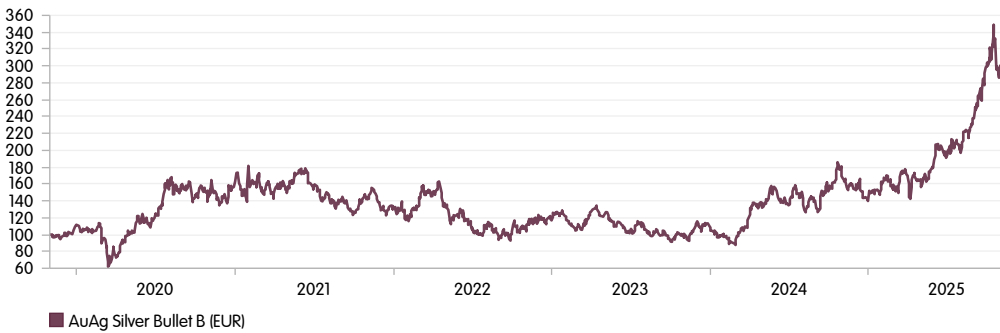
Silver is the only commodity with both monetary and industrial properties. This means a unique dual demand for the metal, as both investors and the industry want it. The metal is corrosion resistant and has the best conductivity of all metals regarding both heat and electricity. These properties make it essential when making green-tech solutions, such as solar panels and electric vehicles (EVs). AuAg Silver Bullet consists of a portfolio of 25-30 focused silver mining companies, with high volatility, and high return potential.

Holdings



Portfolio Holdings Target Weight Allocation. Live percentage may differ due to holdings change of value/cash flows.

Performance



Monthly Returns (EUR)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2025	13.95	-3.58	10.48	-2.42	7.97	8.95	2.00	19.68	25.90	-1.00			112.02
2024	-11.31	-7.72	30.55	12.55	16.77	-11.37	10.48	-7.30	8.23	12.04	-8.85	-9.46	27.55
2023	4.54	-11.47	16.84	-4.04	-7.76	-6.44	8.32	-7.33	-9.24	3.36	14.11	-2.49	-6.16
2022	-9.33	11.37	8.87	-8.01	-10.79	-11.76	5.10	-12.41	6.26	3.09	12.18	-2.42	-12.11
2021	-2.94	-1.33	-5.32	1.01	17.82	-10.35	-5.39	-5.23	-10.82	12.61	-4.15	-2.35	-18.47
2020	-4.93	-15.65	-18.55	36.76	18.96	5.48	27.50	0.31	-9.94	0.56	-4.42	17.69	46.06
2019											-1.50	13.30	11.60

Portfolio Holdings Strategy

The fund is traded daily and follows the UCITS (5/10/40) framework. Holdings are divided into five categories. Cat1: 4 holdings at 8%, Cat2: 10-14 at 4%, Cat3&4: 8-12 at 2/1%, Cat5: Cash & CM-holdings. All holdings are allowed to be within +/-25% of target weight. Holdings may be moved between categories or replaced fully. All holdings are traded at the most liquid markets (approximately 90% US and 10% Global exUS). Benchmark is XXAU (PHLX Gold/Silver Sector Total Return = XAU including dividends) in the funds trading currency (class B = EUR).

Unbundled, ISIN Class D SE0015948674. For more information, newsletters and updates please visit: auagfunds.com



DISCLAIMER: THE PERFORMANCE REPRESENTED IS HISTORICAL; PAST PERFORMANCE IS NOT A RELIABLE INDICATOR OF FUTURE RESULTS AND INVESTORS MAY NOT RECOVER THE FULL AMOUNT INVESTED. ALL PERFORMANCE IS CALCULATED NET OF ALL EXPENSES AND MANAGEMENT FEES. ANY INVESTMENT DECISION WITH AUAG FONDER FINANCIAL CONCEPTS SHOULD BE MADE ON THE BASIS OF THE CURRENT PROSPECTUS, WHICH IS AVAILABLE, ALONG WITH THE KEY INVESTOR INFORMATION DOCUMENT, THE CURRENT ANNUAL AND SEMI-ANNUAL REPORTS, ELECTRONICALLY ON AUAGFUNDS.COM & AIFMGROUP.COM/AUAG-SILVER-BULLET/. FURTHER INFORMATION CAN BE OBTAINED FROM YOUR FINANCIAL ADVISOR. HE/SHE CAN ADVISE YOU INDEPENDENTLY OF AUAG FUNDS. AUAG FUNDS ONLY PUBLISHES PRODUCT-RELATED INFORMATION AND DOES NOT MAKE ANY INVESTMENT RECOMMENDATIONS.

Powered by Fundpeak