

CRUCIAL MINERALS

CERTIFICATE



CMC Factsheet

Fund objectives

Actively Managed Certificates ("AMCs") are not collective capital investments within the context of the Federal Act on Collective Investment Schemes ("CISA") and are therefore neither governed by the CISA nor subject to supervision by FINMA. Accordingly, Holders of the Product do not have the benefit of the specific investor protection

AMC facts

Certificate name

Crucial Minerals Certificate ("CRUMI")

Investment manager

Independent Capital Group

Investment advisor

2trade Group Ltd

Market maker & calculation agent

Helvetische Bank AG

Base currency

USD

Inception date

15. September 2021

Certificate size

USD \$3m

Codes

ISIN

CH1135984834

Valor-number

113598483

Listing

Not listed

Dealing & Fees

Mgmt fee p.a.

1.5%

Admin fee p.a.

0.5%

Performance fee

10% with HWM

Trading frequency

Daily, 09:15 - 17:15 CET

Contact

Independent Capital Group AG

Waldmannstrasse 8

8002 Zurich, Switzerland

2trade Group Ltd

Baarerstrasse 2

6300 Zug

October 2023

Indexed performance



Cumulative net performance in USD

	NAV	October	YTD	1 year	Inception
	31.10.2023	29.09.-31.10.2023			
Crucial Minerals Certificate	84.8	-7.8%	-11.1%	-1.9%	-15.2%

*Inception date 15. September 2021

Top 5 equity positions

Lynas Rare Earths	4.8%
Nexgen Energy	4.5%
Sandfire Resources	4.3%
UR-Energy	4.3%
Hudbay Minerals	4.3%

Top 5 Country Exposure

Australia	37.5%
United States	11.0%
Canada	10.7%
Brazil	7.9%
Spain	5.4%

Top 5 commodity exposure

Copper	20.6%
Uranium	16.1%
Lithium Spodumene	9.0%
Thermal Coal	6.9%
Nickel	6.0%

Key financial multiples

Average Market Cap	\$2.8bn
P/B	2.1x
EBITDA margin 2024E	34%
FCF yield 2024E	6.6%
Net debt/Equity	-12%

Investment objective

The Crucial Minerals Certificate (CRUMI) aims to generate long-term capital growth by primarily investing in equities from companies offering exposure to the mining and metals market. The focus of the Strategy is to invest in those minerals that are important respectively crucial in the global mega trend "electrification" and "energy transition". The Strategy is actively managed and has a balanced portfolio based on a standardized process.

Investment process

The Strategy-Manager uses a quantitative multi-factor model that identifies sector champions. The focus is on asset quality, valuation, balance sheet, M&A targets, mid- to small caps, behavioral finance and sustainability. The Strategy-Manager actively manages the product and, at his own discretion, but within the given investment guidelines, combines carefully selected and liquid instruments from various regions, sectors and companies.