

# 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 provided under the CISA.

### 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 \$4.1m

### 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

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## February 2024

### Indexed performance



### Cumulative net performance in USD

	NAV	February	YTD	1 year	since Inception
	29.02.2024	31.01-29.02.2024			
Crucial Minerals Certificate	87.0	-6.2%	-10.0%	-12.1%	-13.0%

\*Inception date 15. September 2021

### Top 5 equity positions

Ero Copper	4.8%
Metals X	4.8%
Nexgen Energy	4.8%
Pilbara Minerals	4.8%
Nickel Industries	4.7%

### Top 5 Country Exposure

Australia	28.8%
Canada	18.3%
United States	13.3%
Brazil	7.1%
Spain	6.0%

### Top 5 commodity exposure

Copper	23.3%
Uranium	19.5%
Lithium Spodumene	8.3%
Iron Ore	7.8%
Rare Earth	7.7%

### Key financial multiples

Average Market Cap	\$2.9bn
EBITDA margin 2024E	29%
EV/EBITDA 2025E	11.2x
FCF yield 2025E	5.6%
Net debt/Equity	-8%

### 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.