

Strategy description

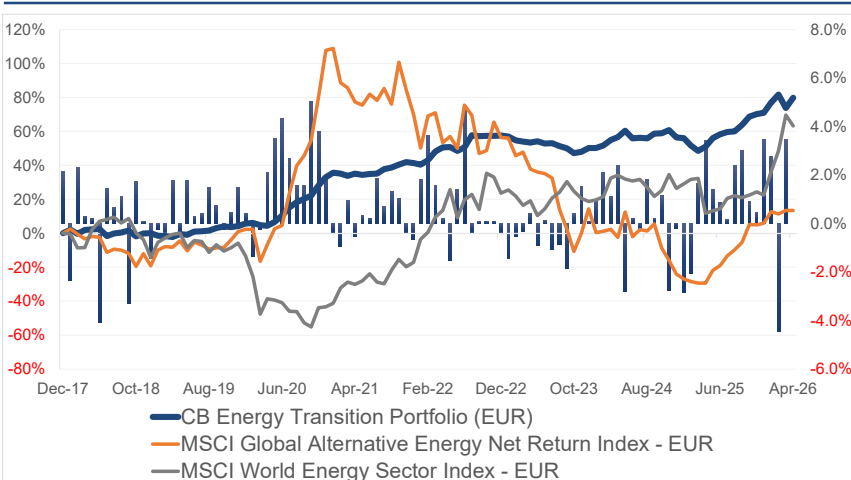
The CB Energy Transition Portfolio invests in long/short equity managers focused on global energy transition and aims to beat the MSCI World TR Index and the MSCI World Energy Sector Index over the medium term with significantly lower risk (volatility). By investing in specialist funds, investors gain exposure to the global energy transition theme, that predominately invests in the renewable energy and utility sectors. The combination of a diverse set of portfolio managers provide a well-diversified stream of both alpha and beta returns. The beta of the portfolio will be below 0.5 in average and a good portion of the returns will be derived from superior stock picking on the long and short side (alpha). The certificate invests in offshore and UCITS funds that are strictly regulated. It offers monthly liquidity with a notice period of 35 days.

Monthly returns

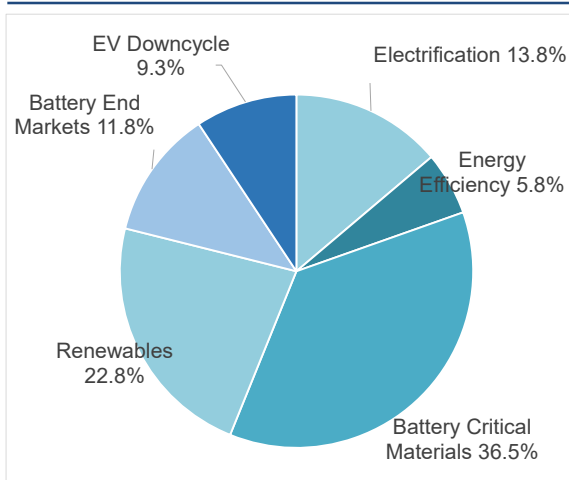
BM1: MSCI Global Alternative Energy Net Return Index - EUR | BM2: MSCI World Energy Sector Index - EUR

| Year | Jan | Feb | Mar | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec | YTD | BM1 | BM2 |
|------|--------|--------|--------|--------|-------|--------|-------|--------|--------|--------|-------|--------|--------|---------|--------|
| 2026 | 3.46% | 2.74% | -4.44% | 3.46% | | | | | | | | | 5.10% | 6.99% | 33.19% |
| 2025 | -0.18% | -2.85% | -2.07% | 1.65% | 3.43% | 1.39% | 0.89% | 0.16% | 2.38% | 3.00% | 0.92% | 0.46% | 9.37% | 39.53% | -3.15% |
| 2024 | 0.10% | 0.93% | 2.10% | 1.14% | 2.39% | -2.80% | 0.23% | -0.27% | 1.81% | 0.22% | 1.15% | -2.75% | 4.16% | -33.63% | 6.47% |
| 2023 | -0.36% | -1.42% | -0.51% | -0.34% | 0.44% | -0.91% | 0.12% | -1.05% | -0.87% | -1.84% | 0.40% | 1.54% | -4.76% | -26.82% | -3.98% |
| 2022 | -0.64% | 1.83% | 3.65% | 1.58% | 0.21% | -1.52% | 1.40% | 4.77% | -0.41% | 0.08% | 0.09% | 0.11% | 11.53% | -8.06% | 49.23% |

Cumulative returns since January 2018



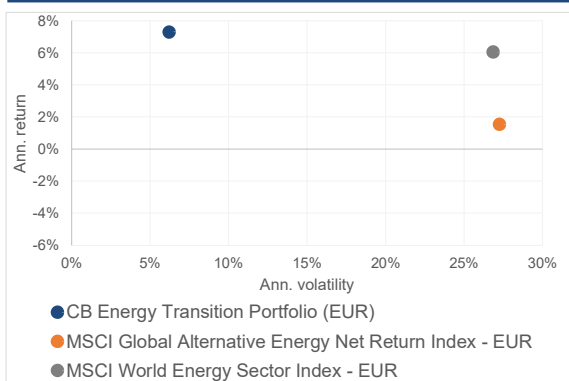
Thematic Breakdown



Key statistics since January 2018

| | CB Energy Transition Portfolio (EUR) | MSCI Global Alternative Energy Net Return Index - EUR | MSCI World Energy Sector Index - EUR |
|---------------------------|--------------------------------------|---|--------------------------------------|
| Annualized return | 7.29% | 1.53% | 6.05% |
| Annualized volatility | 6.21% | 27.25% | 26.86% |
| Maximum monthly gain | 5.05% | 18.07% | 24.94% |
| Maximum monthly loss | -4.44% | -18.37% | -29.74% |
| Maximum drawdown | -7.64% | -66.19% | -58.96% |
| Correlation to benchmarks | - | 0.54 | 0.11 |

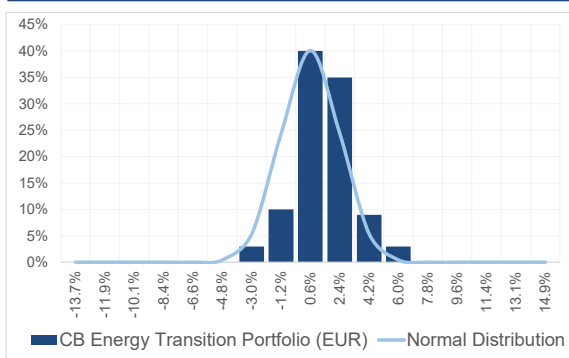
Risk vs. return since January 2018



Information

| | |
|-----------------------------------|--|
| Strategy Manager | FALGOM AG |
| Strategy Advisor | Crossbow Partners AG |
| Paying Agent / Broker / Custodian | ISP Securities AG / UBS AG |
| Currency | EUR |
| Issue date | March 6, 2023 |
| Certificate price | EUR 1160.97 |
| Minimum trade size | 10 Certificates |
| Liquidity | Monthly |
| Notice periods | Subscriptions 1 day, redemptions 35 days |
| Management fee | 1.50% per annum |
| Performance fee | None |
| Valor | 123484657 |
| ISIN | CH1234846579 |

Monthly return distribution



Source: FALGOM AG, Crossbow, Bloomberg. The returns of CB Energy Transition Portfolio (EUR) are based on a live portfolio since March 2023. Before, performance is simulated and based on an hypothetical portfolio of Long/Short Equity managers. All returns are net of fees and in EUR. The information in this document is for information purposes only and does not constitute an investment advice. Past performance is no indication or guarantee of future results.