



USD Investment Returns

May 2022

| Product | NAV | Return | Benchmark | | Relative performance |
|---|----------|---------|--------------------|---------|----------------------|
| | | | Name | Return | |
| Monthly Performance | | | | | |
| Swiss Asia Capital's GEM Fund | 221.29 | -11.63% | FTSE Gold Mines | -5.06% | -6.57% |
| UBS APAC Resources | 1,668.18 | -3.08% | Combined AS45/AS39 | -1.31% | -1.77% |
| UBS GOLD MINING | 1,727.06 | -10.74% | Benchmark* | -6.31% | -4.43% |
| Year-to-date Performance | | | | | |
| Swiss Asia Capital's GEM Fund | 221.29 | -6.57% | FTSE Gold Mines | +2.94% | -9.51% |
| UBS APAC Resources | 1,668.18 | +1.34% | Combined AS45/AS39 | +8.19% | -6.85% |
| UBS GOLD MINING | 1,727.06 | -5.73% | Benchmark* | -1.50% | -4.23% |
| Annualised Performance since Inception | | | | | |
| Swiss Asia Capital's GEM Fund | 221.29 | +15.48% | FTSE Gold Mines | +7.54% | 7.94% |
| UBS APAC Resources | 1,668.18 | +8.08% | Combined AS45/AS39 | -2.79% | 10.87% |
| UBS GOLD MINING | 1,727.06 | +12.68% | Benchmark* | +13.33% | -0.65% |

*Benchmark is 2/3 FTSE Gold Mines Index and 1/3 US 3-Month Treasury Rate

ALL OUR INVESTMENTS ARE BOTTOM UP AND VALUE DRIVEN

Swiss Asia Capital's GEM Fund
(inception date: 02/Dec/2016)

BEST IN ASSET CLASS INVESTMENTS

UBS APAC Resources
(inception date: 28/Jan/2013)

Supported by long term sustainable business model and dividend payout mechanism - full franking credits. Australian Dollar investments not hedged.

UBS GOLD MINING
(inception date: 08/Dec/2015)

≥ Half the portfolio equity investments with the other half exposed to fully backed option writing strategy. The Certificate is listed on the Swiss Exchange.