

Fund profile



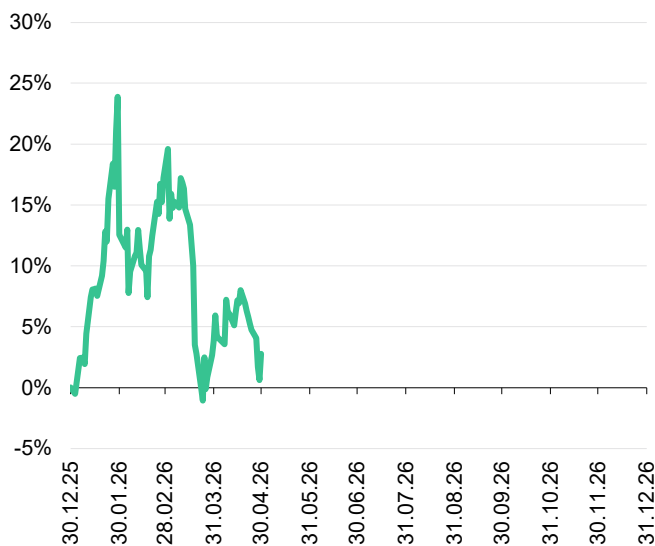
AUREUS FUND (Ireland) plc.

This fund profile is an advertisement and not a mandatory document under investment law. It serves only as information for the investor.

Fondsprofil

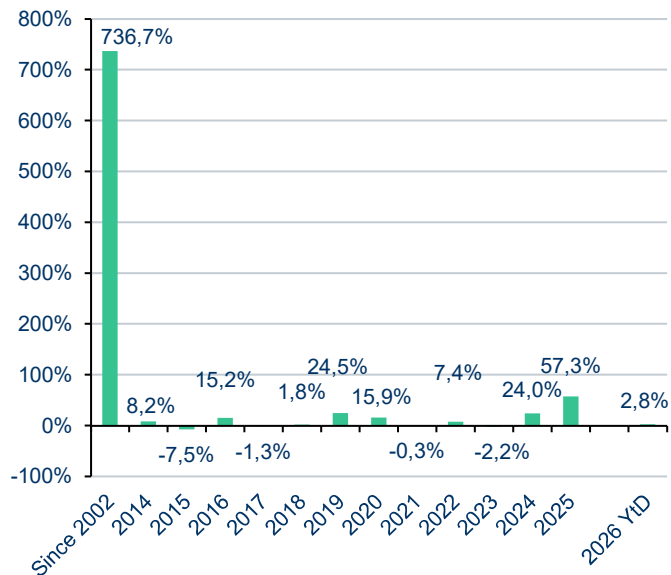
The Aureus Fund (Ireland) plc. is an accumulating fund under Irish Law. The Aureus Fund (Ireland) plc is investing in physical allocated precious metals, namely gold, silver, platinum and palladium. The focus of the Aureus Fund (Ireland) plc is on physical allocated gold. As an ancillary investment policy, the investment manager has the option to invest in derivatives for hedging and mining funds.

Performance



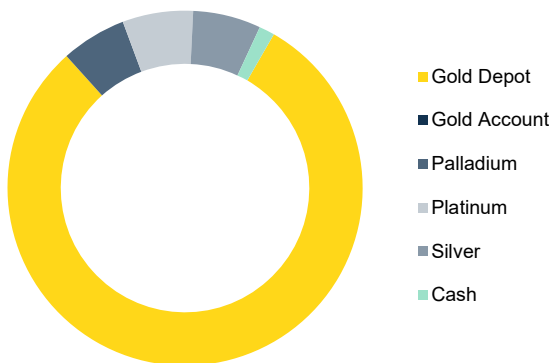
Please note: Past performance is not a reliable indicator of future performance.

Past Performance

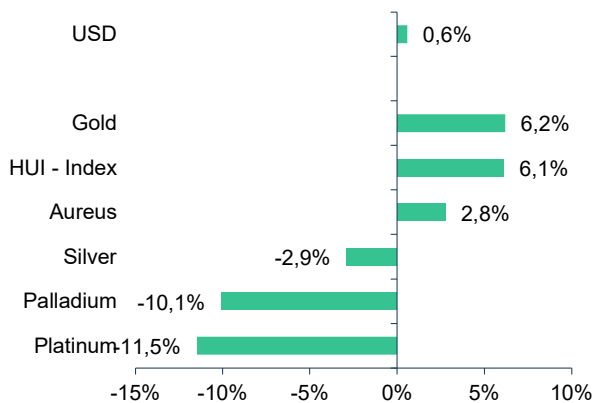


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Allocation



Precious Metals Performance in Euro 2026



Fund profile

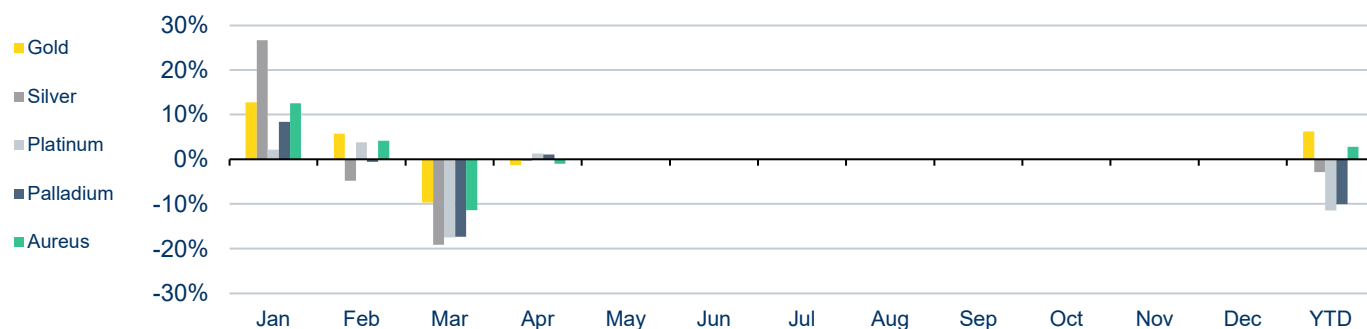


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Performance 2026 ³⁾

2026	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
Aureus Perf.	12,56%	4,13%	-11,41%	-1,03%									2,76%



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Portfolio

Gold depot (allocated)	80,27%
Gold account (unallocated)	0,00%
Palladium account / -depot	5,93%
Platinum account / -depot	6,47%
Silver account / -depot	6,22%

Precious Metals 98,89%

Goldmining funds	0,00%
Cash	1,40%
Other net assets & liabilities	-0,29%
Total	100,00%

Futures & Options

Gold	-0,92%
Silver	0,68%
Platinum	0,00%
Palladium	1,02%

Exposure 99,67%

(free of Cash and other)

Thereof Gold 79,35%

Fund Volume in Mio.: 258 EUR

Physical (allocated) gold: 1.632 kg

Basic Information

WKN:	691208
ISIN:	IE0031772803
Fund price (EUR):	554,47
Issue date:	18.09.2002
Fund Volume (Mio.EUR):	258
Distributing:	yes
Preliminary Charge:	up to 5%
Management-Fee 1):	0,70% p.a.
Total expense ratio 2):	1,11%
Investment Manager:	LBBW Asset Management Investmentgesellschaft mbH
Administrator & Custodian:	State Street, Ireland
Listed on:	Dublin (no active secondary market)
Contact Investment Manager:	commodities@LBBW-AM.de

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Gold April 2026

The performance of the gold price was flat in April, weighed down by a return of risk appetite. The price was supported by a weaker US dollar and strong inflows into gold ETFs. Surprisingly, the inflows were led by Europe, probably due to concerns from European investors that the region would be harder hit by the closure of the Strait of Hormuz. Asia and the US contributed just about a third as much as Europe during the month.

Managed money net long positions at the COMEX saw a very modest increase in April but remain firmly in neutral territory.

The World Gold Council Q1 2026 demand report was published at the end of April. Total demand was 1,231 tons, which is +2% YoY. Central bank demand was +3% YoY at 244 tons and was higher than Q4 2025 despite reported sales from Turkey, Russia and Azerbaijan. Purchases were led by Poland and Uzbekistan. Bar and coin demand was +42% at 474 tons, the second highest quarter on record with Asian investors leading the way. However, overall investment demand was down 5% YoY at 538 tons, with pressure coming from ETF outflows from US funds in March. Jewellery demand was -23% YoY at 335 tons, a decline in weight but a significant rise in US -dollar terms suggesting the positive sentiment sustains. Tech usage rose 1% YoY to 82 tons led by a strong quarterly demand from the electronics sector. Overall, the report was mixed: stable CB demand and strong bar and coin demand are positive, but the continued slide in jewellery demand makes the market ever more dependent on ETF buyers, which are currently rather negative.

The FOMC added a hawkish tone at the end of the period under review, both from an outright policy perspective, as well as the earlier announcement that Jay Powell will stay on as a governor once his term as chairman ends.

Portfolio Strategy April 2026

The performance of silver, platinum and palladium was also almost flat in April.

The forecasts for India's retail demand are significant. India's economic momentum has stayed robust over the last few years, helped by easing inflationary pressures following its 2022 peak after the Russia-Ukraine war. Agricultural output has also been strong over this period, underpinned by a series of above-normal monsoon seasons, which boosted output, supported growth in rural incomes and increased demand for precious metals. However, 2026 could prove more challenging. The US-Iran conflict has posed upside risks to energy prices and inflation, while the increased likelihood of El Niño points to below-normal rainfall. These twin risks could weigh on the rural economy and, in turn, on gold and silver jewellery demand. Platinum jewellery demand, by contrast, is less exposed, given its predominantly urban consumer base. Focusing on the monsoon, India has seen normal to above normal monsoons in four of the last five years. The country experienced only one weak monsoon year in 2023, when southwest monsoon rainfall came in at 94% of the long-period average amid El Niño conditions. The latest outlook by the India Meteorological Department for 2026 suggests that India is likely to receive only 92% of average rainfall this season. The monsoon is crucial for India's economy and its large rural population.

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- 1) The management-fee contains distribution fees which may be repaid to third parties. Your advisor will provide you with further details.
- 2) Total expense ratio is as of end of previous financial year and contains all costs (excluding transaction fees) in percent of the average fund volumes.
- 3) In Euro. Performance record is based on last official London Bullion fixing of the previous year.