

Apple Tree Fund – June 2024

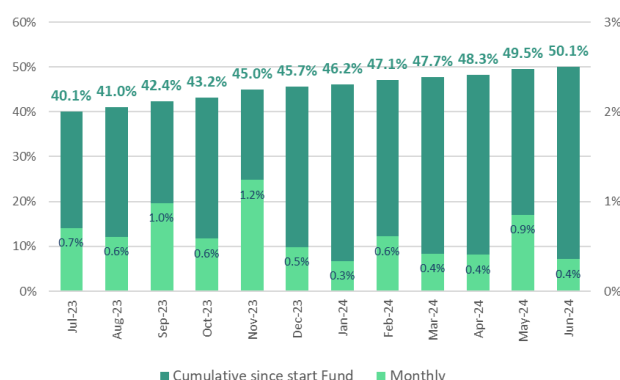
Safe. Liquid. Profitable.

Apple Tree Fund is an investment fund that offers insurance policies to market parties through various stock exchanges. The objective of the Fund is to achieve yearly net returns of 6-10% at a minimal risk. The Fund does not invest in stocks, bonds, or ETFs. It uses derivative techniques that have been successfully used by investment professionals for decades and makes them available for a broader audience in a low-risk manner.

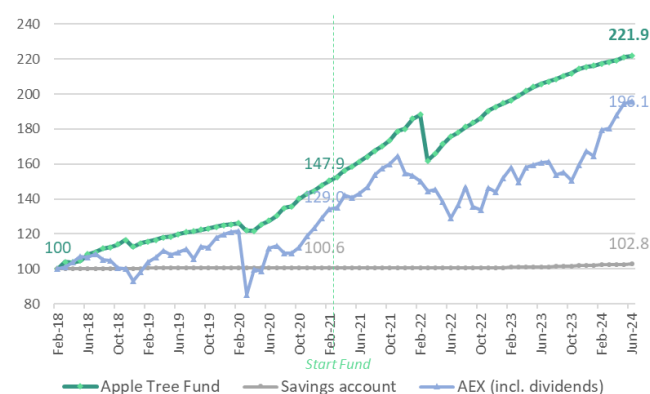
PERFORMANCE

All returns in this fact sheet are net returns after all fees and costs.

Net returns (last 12 months displayed)



Net capital growth 2018 – 2024 YtD



RISK-RETURN

| Net return / risk | Fund |
|-----------------------------------|-------|
| 2024 YtD | 3.0% |
| Last 12 months | 7.9% |
| 2019-2023 (annual) | 13.8% |
| Risk category | 2 |
| Value at Risk | 7.5% |
| Standard deviation | 2.6% |
| Sharpe ratio | 3.5 |
| AEX correlation (R ²) | 0.0 |



FUND INFORMATION

| Key info | |
|---------------------|--|
| Foundation | 18 December 2020 |
| Open for investment | 1 February 2021 |
| Fund management | Apple Tree Capital Partners BV |
| Total AuM | EUR 23.8m |
| Depository | AssetCare Bewaarder Services BV |
| Website | www.appletreecp.com |

BENCHMARKS

| | Savings | Apple Tree Fund Derivatives | Meesman Bonds Europe | VanEck AEX | Brand New Day Stocks world | iShares EURO STOXX 50 |
|---------------------------|-------------|--------------------------------|-------------------------|---------------|-------------------------------|--------------------------|
| Net return / risk | | | | | | |
| 2019-2023 (annual) | 0.3% | 13.8% | -1.4% | 12.6% | 11.6% | 11.6% |
| 2023 | 1.2% | 11.8% | 6.7% | 16.9% | 21.7% | 23.1% |
| 2022 | 0.1% | 7.0% | -18.6% | -12.0% | -18.0% | -9.3% |
| 2021 | 0.1% | 24.6% | -3.9% | 30.5% | 23.4% | 24.0% |
| 2020 | 0.1% | 15.6% | 4.3% | 5.4% | 12.3% | -2.9% |
| 2019 | 0.3% | 11.0% | 5.9% | 28.0% | 25.2% | 28.9% |
| Risk category | n.a. | 2 | 3 | 4 | 5 | 5 |
| Standard deviation | 0.1% | 2.6% | 7.6% | 15.4% | 15.6% | 16.6% |
| Sharpe ratio | n.a. | 3.5 | -0.9 | 0.7 | 0.4 | 0.6 |

**Attention! This investment falls outside AFM supervision.
No license and no prospectus required for this activity.**



Apple Tree Capital Partners B.V.

Heikantstraat 35 | 5261 XM Vught | Nederland | +31 (0)6 80122641 | www.appletreecp.com

The Apple Tree Fund is a low-risk investment. But we would like to stress that investments are never without risk. The value of investments can fluctuate, and there is a risk of negative returns. The target return and the returns shown in this Factsheet are based on past performance. Past performance does not guarantee future results. More information about the Fund, including the Key Information Document (KID), can be found on www.appletreecp.com.

Notes and explanations

Apple Tree Fund

Apple Tree Fund was founded in December 2020, with its first investments as of 1-2-2021. However, investment data that are based on actual execution of the Fund-strategy go back to March 2018. Results for 2021 include January actual results, based on the Fund's strategy. Simulated results for January and February 2018 combined are 2.4%.

Return 2018-2022 (annual) is calculated as the geometric mean (return on return). The VaR, standard deviation, Sharpe ratio and AEX correlation are calculated based on (rolling) performance over the past 3 years, as per the date of the Factsheet.

Benchmarks

Benchmarks are purely shown for illustrative purposes, as examples of alternative investment products with different risk-reward characteristics.

Data on historical interest rates for savings accounts are typically difficult to find, as this is bank dependent. Sources used are the Dutch Central Bank ("DNB", www.dnb.nl), and other Dutch sites for savings accounts (www.homefinance.nl, <https://wijzersparen.nl>, www.businessinsider.nl, and www.actuelerentestanden.nl). The available information is not uniform (different interest rates, time periods, and frequency of data). However, the data can be used as a proxy, rather than an exact representation of (the development of) interest rates for savings accounts.

The other 4 benchmarks are index-funds, which primarily invest following an underlying index.

- Meesman ('Meesman Indexfund Bonds Europe') follows the Bloomberg Barclays Euro Government Bond Index. NB in February 2024 the name and strategy were changed ('Meesman Indexfund Bonds Worldwide'), the 2023 figures and results listed in this factsheet apply to the fund before the mentioned changes;
- Brand New Day ('BND World Indexfund C-Hedged') follows the Vanguard FTSE Developed World II Common Contractual Fund;
- iShares ('iShares Core EURO STOXX 50 UCITS ETF EUR (Dist)') follows the EURO STOXX 50;
- VanEck ('VanEck Vectors AEX UCITS ETF') follows the Dutch stock index, the AEX.

Benchmark data are based on public information provided by suppliers or on information from Morningstar; Standard deviation and Sharpe ratio refer to end of previous month based on Morningstar. Calculation methods might differ. Apple Tree Fund calculates its returns on the monthly expiration date (3rd Friday of the month) rather than the end of the month. Hence, timing might differ compared to benchmarks.

Explanation of Risk indicators

- The **Risk category** is obligatory under EU financial regulation and needs to be calculated according to EU standards so that risk between products can be compared in a uniform way (1 = low risk, 7 = high risk). The Fund has a low calculated risk, based on the uniform risk calculation: risk category 2.
- The **Value at Risk** is a measure for risk of losses. For the Fund it means there is '95% confidence' that in 1 year Apple Tree Fund will not lose more than 7.5%.
- The **Standard deviation** measures the stability of a fund's results. The lower, the more stable the results.
- The **Sharpe ratio** is a measure for the risk adjusted return and is calculated as $[\text{Return} - / - \text{Risk-free Return}] / \text{St.Dev.}$. Generally, a ratio of 3 or better is regarded 'excellent'.
- **Correlation** (R^2) of 0.0 against the AEX means that the Fund has low correlation with market movements (measured against the AEX-index), and thus barely moves up and down with market developments.

Disclaimer

This Factsheet does not constitute an offer to participate in Apple Tree Fund. No reference in the Factsheet to any specific security constitutes a recommendation to buy, sell or hold that security or any other security. All information in this Factsheet is obtained from or based on sources believed to be reliable by Apple Tree Capital Partners. The Factsheet and everything in it, is for informational purpose only and is not in any way intended to be a source of advice. Apple Tree Capital Partners cannot be held liable for any inaccurate, incomplete, or incorrect information.