

HOW Absolute Return Fund -EUR-I-

ISIN LI1278249639

Current data (at 28.11.2025)

Current NAV	EUR 106.69
Fund volume	EUR 11'889'863.04
Fund volume of unit class	EUR 3'238'601.47

Category

Investment category	Shares
Investment universe	Global
Focus	Shares
UCITS target fund	yes

Asset manager

House of Wealth SA
CH-6952 Canobbio
www.houseofwealth.ch

Management company

IFM Independent Fund Management AG
FL-9494 Schaan
www.ifm.li

Depository

LGT Bank AG
FL-9490 Vaduz
www.lgt.com

Auditors

Ernst & Young AG
CH-3008 Bern
www.ey.com

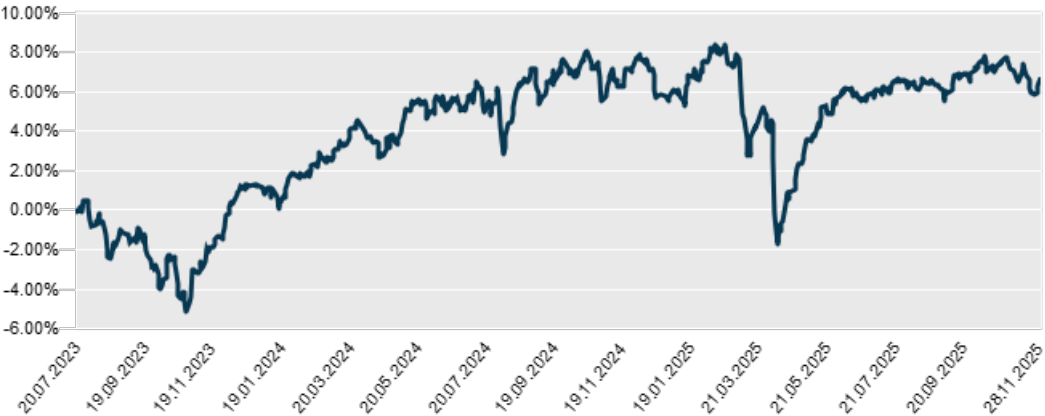
Supervisory authority

FMA Finanzmarktaufsicht Liechtenstein
FL-9490 Vaduz
www.fma-li.li

see webpage (<https://www.ifm.li/Glossary>)

see legal advisory page 4

Performance in % (at 28.11.2025 in EUR)



Historic performance in % (at 28.11.2025)

By the end of		Fund
2025	MTD	-0.43%
	YTD	1.01%
2024		4.39%
2023		1.18%
Since inception		6.69%
Since inception (annualized)		2.78%
Inception: 20.07.2023		

Historic performance, rolling in % (at 28.11.2025)

	YTD	1 Year cumulative	Since inception p.a.
Fund	1.01%	-0.42%	2.78%

Risk benchmarks

	Inc.		Inc.
Annualised Volatility	5.56%	% Positive	54.66%
Highest NAV	108.33	Worst Period	-2.78%
Lowest NAV	94.85	Best Period	1.42%
Median	105.36	Maximum Drawdown	-9.32%
Mean	103.98	Number of observations	580

Fundportrait

Fund name	HOW Absolute Return Fund -EUR-I-
Unit class	-EUR-I-
Accounting currency of the (sub-) fund	EUR
Reference currency of the unit class	EUR
Domicile	Liechtenstein
Legal form	AGmvK
Fund type	UCITS
Close of accounting year	31.12
Launch date	20.07.2023
Initial issue price	EUR 100.00
Use of proceeds	reinvested

Fund charges

Issue premium	0%
Redemption charge	0%
Redemption charge credited to the fund's assets	0%
Management fee	max. 1.25%
Performance fee	15.00%
Hurdle rate	none
High watermark	yes
OGC/ TER 1	2.36%
TER 2	2.50%
OGC/TER at	30.06.2025
SRI according to KID	<div><div>1</div><div>2</div><div>3</div><div>4</div><div>5</div><div>6</div><div>7</div></div> 06.05.2025

Key figures

ISIN	LI1278249639
Security number	127824963
Bloomberg	HOWARFE LE
WKN	A3EWKS

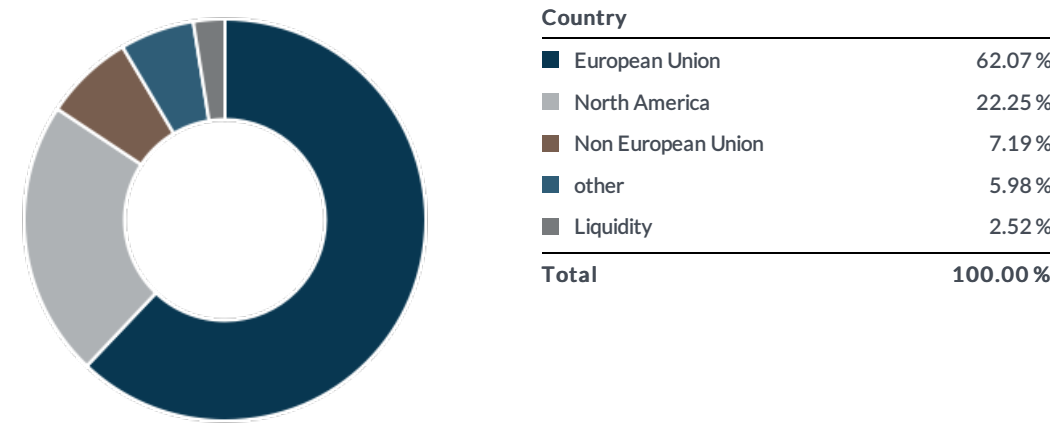
Publication / Internet

www.ifm.li
www.lafv.li
www.fundinfo.com

Top-10 positions (at 28.11.2025)

Company	Weightings
Microsoft Corp.	3.54 %
Berkshire Hathaway	2.22 %
Meta Platforms Inc	1.63 %
Arthur J. Gallagher & Co	1.42 %
Airbus	1.36 %
Iberdrola SA	1.21 %
Vonovia	1.20 %
Compass Group	1.13 %
BCV / Underlying Tracker on Green Hydrogen Economy open End	1.12 %
Hannover Rückversicherung AG	1.08 %
Total	15.92 %

Countries (at 28.11.2025)



Industries (at 28.11.2025)

1. Financial services	42.09 %
2. Industrial	11.94 %
3. Consumer (cyclical)	8.50 %
4. other	7.08 %
5. Technology	6.88 %
6. Various industries	6.57 %
7. Communications	5.51 %
8. Public-sector organizations	4.32 %
9. Utilities	4.15 %
10. Real Estate	2.97 %

Currencies (at 28.11.2025)

Currency	Weightings
EUR	95.17 %
other	2.65 %
GBP	2.18 %
Total	100.00 %

Investment categories (at 28.11.2025)

Investment category	Weightings
Bonds	60.52 %
Equity	36.84 %
other	2.64 %
Total	100.00 %

Procedural information

Valuation interval	daily
Valuation day	Daily, Monday to Friday
Acceptance deadline for subscriptions	Day prior to valuation day by no later than 4.00pm (CET)
Acceptance deadline for redemptions	Day prior to valuation day by no later than 4.00pm (CET)
Minimum investment	CHF 10'000.--
Value date	T + 2

Distribution

Distribution to private investors	LI
Distribution to professional investors	LI, CH, IT
Sales restrictions	USA

Historic performance, per calendar year in % (at 28.11.2025)

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2025	1.82	0.30	-3.61	-1.22	2.88	0.20	0.57	-0.31	0.98	-0.03	-0.43		1.01
2024	0.54	0.67	2.06	-1.06	1.47	0.09	1.06	0.90	0.27	-1.77	1.70	-1.54	4.39
2023							0.46	-1.60	-1.70	-1.65	3.65	2.14	1.18

Inception: 20.07.2023

Other share classes

HOW Absolute Return Fund -CHF-I-	reinvested	HOWARFC	LI1278249647
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