PRINCIPAL

Triangle Diversified Fund -USD-D-

ISIN LI0474146342

Current data (at 31.10.2025)

Current NAV	USD 1'416.04
Fund volume	USD 156'565'553.26
Fund volume of unit class	USD 141'603'602.19

Category

Investment category	Fund of Hedge Funds
Investment universe	Global
Focus	Fund of Hedge Funds
UCITS target fund	no

AIFM

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www.ifm.li

Portfolio manager

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www.principal.li

Investment consultant

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www.syzcapital.com

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Liechtensteinische Landesbank AG
FL-9490 Vaduz
www.llb.li

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Supervisory authority

FMA Finanzmarktaufsicht Liechtenstein
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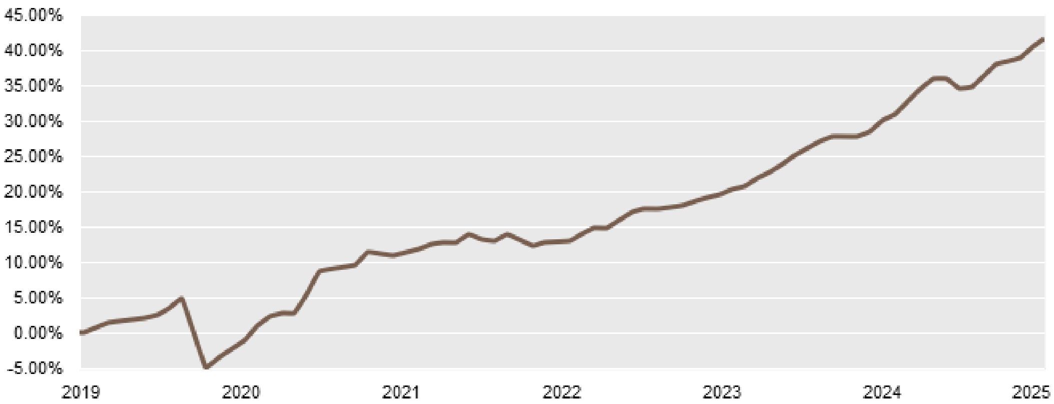
www.fma-li.li

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

see legal advisory page 3

Performance in % (at 31.10.2025 in USD)



Historic performance in % (at 31.10.2025)

By the end of		Fund
2025	MTD	0.70%
	YTD	5.37%
2024		9.35%
2023		5.98%
2022		1.81%
2021		4.72%
Since inception		41.60%
Since inception (annualized)		5.54%

Inception: 21.05.2019

Historic performance, rolling in % (at 31.10.2025)

	YTD	1 month	3 months	6 months	1 Year cumulative	3 years p.a.	Since inception p.a.
Fund	**5.37%**	**0.70%**	**2.25%**	**5.03%**	**8.15%**	**7.26%**	**5.54%**

Risk benchmarks

	1 Year	Inc.		1 Year	Inc.
Annualised Volatility	2.43%	4.18%	% Positive	92.31%	82.72%
NAV	1'309.34	1'000.00	Worst Period	-1.07%	-7.78%
Highest NAV	1'416.04	1'416.04	Best Period	1.86%	3.10%
Lowest NAV	1'309.34	951.26	Maximum Drawdown	-1.07%	-9.16%
Median	1'361.16	1'139.32	Number of observations	13	81
Mean	1'364.96	1'162.54	Sharpe Ratio	1.50	0.70

Fundportrait

Fund name	Triangle Diversified Fund -USD-D-
Unit class	-USD-D-
Accounting currency of the (sub-) fund	USD
Reference currency of the unit class	USD
Legal form	unit trust
Fund type	AIF
Close of accounting year	31.12
Launch date	21.05.2019
Initial issue price	USD 1'000.00
Use of proceeds	reinvested

Fund charges

Issue premium	0%
Redemption charge	0%
Redemption charge credited to the fund's assets	0%
Management fee	max. 0.85%
Performance fee	none
OGC/ TER 1	4.22%
OGC/TER at	31.12.2024

Key figures

ISIN	LI0474146342
Security number	47414634
Bloomberg	TRIDUSD LE
WKN	A2PN6J

Publication / Internet

www.ifm.li

www.lafv.li

www.fundinfo.com

Top-10 positions (at 31.10.2025)

Company	Weightings
Millennium International Ltd. Class GG Series 01A	10.98 %
LMR Fund Series 1 -D-	8.41 %
ShoreBridge Point72 Select Master Series	8.40 %
Tenor Opportunity Fund Series 09/15	7.80 %
Tudor BVI Global Fund Series 01 -A-Alt-	7.58 %
Whitebox Reative Value Fund -C- Series 33-1	7.36 %
Capstone Vol (Offshore) Limited Series A 01/14	7.08 %
Concordia G-10 Fixed Income Relative Value -A-	6.82 %
Coatue Offshore Fund Class C6 Series 2009-11-01 -A-	5.87 %
Blackrock Strategic Equity Hedge Fund -USD-I-	5.82 %
Total	**76.12 %**

Countries (at 31.10.2025)

Country	Weightings
Global	95.39 %
Europe	5.82 %
Liquidity	-1.22 %
Total	**100.00 %**

Industries (at 31.10.2025)

1. Various industries	101.22 %
2. Liquidity	-1.22 %

Currencies (at 31.10.2025)

Currency	Weightings
other	100.00 %
Total	**100.00 %**

Investment categories (at 31.10.2025)

Investment category	Weightings
Hedge-funds	101.22 %
Cash balances	-1.22 %
Total	**100.00 %**

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Procedural information

Valuation interval	monthly
Valuation day	Last business day of each month
Acceptance deadline for subscriptions	Monthly, up to the 25th day of a month by no later than 4.00pm (CET)
Acceptance deadline for redemptions	48 calendar days prior to the end of a calendar quarter
Minimum investment	USD 10'000'000.--
Value date	T+25

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Distribution

Distribution to private investors	not permitted
Distribution to professional investors	LI, DE, AT, CH
Sales restrictions	USA

Historic performance, per calendar year in % (at 31.10.2025)

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2025	1.24	0.04	-1.07	0.12	1.16	1.19	0.34	0.37	1.16	0.70			5.37
2024	0.89	0.86	1.37	0.30	0.60	0.11	-0.10	0.54	1.16	0.65	1.86	0.76	9.35
2023	1.04	0.29	0.00	0.08	0.34	0.65	0.35	0.45	0.53	0.28	0.96	0.86	5.98
2022	-0.54	-0.32	0.91	0.17	-1.58	0.42	-0.13	0.34	0.83	0.65	0.10	0.97	1.81
2021	-1.19	1.90	0.18	1.51	-0.25	-0.06	0.15	0.68	0.47	0.23	0.01	1.02	4.72
2020	1.22	-1.50	-7.78	1.66	1.84	0.43	2.15	1.28	0.35	0.07	2.65	3.10	5.12
2019					-0.02	0.57	0.84	0.85	-0.44	0.33	0.38	0.90	3.46

Inception: 21.05.2019

Legal disclaimer:

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Only the information contained in the above-mentioned documents is valid. The above-mentioned documents are available free of charge on a durable data medium from the AIFM, the depositary, the paying agents and at all representatives and distributors at home and abroad as well as on the website of the LAFV Liechtenstein Investment Fund Association at www.lafv.li. If so requested by the investor, the above documents can also be provided on paper free of charge. Further information about the fund is available online at www.ifm.li and from IFM Independent Fund Management AG, Landstrasse 30, FL-9494 Schaan, during business hours.

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