

AQUIS UCITS - Lumen Vietnam Fund

UCITS under Liechtenstein law
in the legal form of a trust

Non-audited semiannual report as at 30. June 2025

Asset Manager:

AQUIS

Management Company:



Disclaimer:

This English translation is for convenience only. The German wording of the report is legally binding.

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Administration and organs

Management Company	IFM Independent Fund Management AG Landstrasse 30 LI-9494 Schaan
Board of Directors	Heimo Quaderer HRH Archduke Simeon of Habsburg Hugo Quaderer
Management	Luis Ott Alexander Wymann Michael Oehry Ramon Schäfer
Domicile and Administration	IFM Independent Fund Management AG Landstrasse 30 LI-9494 Schaan
Asset Manager	AQUIS Capital AG Tödistrasse 63 CH-8002 Zürich
Depositary	Neue Bank AG Marktgass 20 LI-9490 Vaduz
Distributor	IFM Independent Fund Management AG Landstrasse 30 LI-9494 Schaan
Auditor	Ernst & Young AG Schanzenstrasse 4a CH-3008 Bern
Supervisory authority	FMA Finanzmarktaufsicht Liechtenstein Landstrasse 109 LI-9490 Vaduz

Activity Report

Dear investors

We are pleased to submit the semiannual report of the **Lumen Vietnam Fund** to you.

Since December 31, 2024, the net asset value of the -CHF-I- unit class decreased from CHF 142.45 to CHF 141.79, a loss of 0.46%.

Since December 31, 2024, the net asset value of the -CHF-I2- unit class decreased from CHF 122.88 to CHF 122.62, a loss of 0.22%.

Since December 31, 2024, the net asset value of the -CHF-R- unit class decreased from CHF 136.24 to CHF 135.34, a loss of 0.66%.

Since December 31, 2024, the net asset value of the -EUR-I- unit class increased from EUR 182.52 to EUR 183.54, a gain of 0.56%.

Since December 31, 2024, the net asset value of the -EUR-I2- unit class increased from EUR 112.13 to EUR 113.15, a gain of 0.91%.

Since December 31, 2024, the net asset value of the -EUR-R- unit class increased from EUR 151.39 to EUR 151.84, a gain of 0.30%.

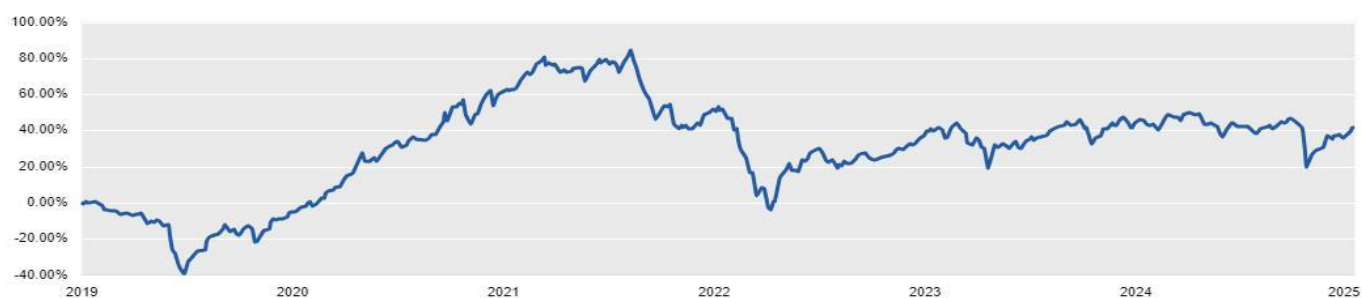
Since December 31, 2024, the net asset value of the -USD-I- unit class increased from USD 153.89 to USD 157.09, a gain of 2.08%.

Since December 31, 2024, the net asset value of the -USD-I2- unit class increased from USD 127.08 to USD 130.05, a gain of 2.34%.

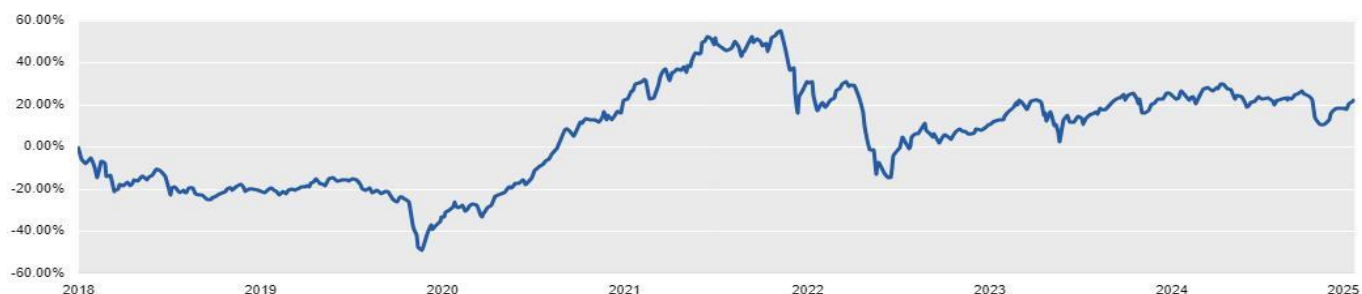
Since December 31, 2024, the net asset value of the -USD-R- unit class increased from USD 327.40 to USD 333.36, a gain of 1.82%.

As at June 30, 2025, the net assets of the Lumen Vietnam Fund amounted to USD 348.8 million, with 56'302.048 units of the -CHF-I- unit class, 20'975.620 units of the -CHF-I2- unit class, 39'701.284 units of the -CHF-R- unit class, 138'796.724 units of the -EUR-I- unit class, 286'046.403 units of the -EUR-I2- unit class, 58'755.934 units of the -EUR-R- unit class, 719'674.654 units of the -USD-I- unit class, 351'946.178 units of the -USD-I2- unit class and 274'500.669 units of the -USD-R- unit class outstanding.

Performance -CHF-I-

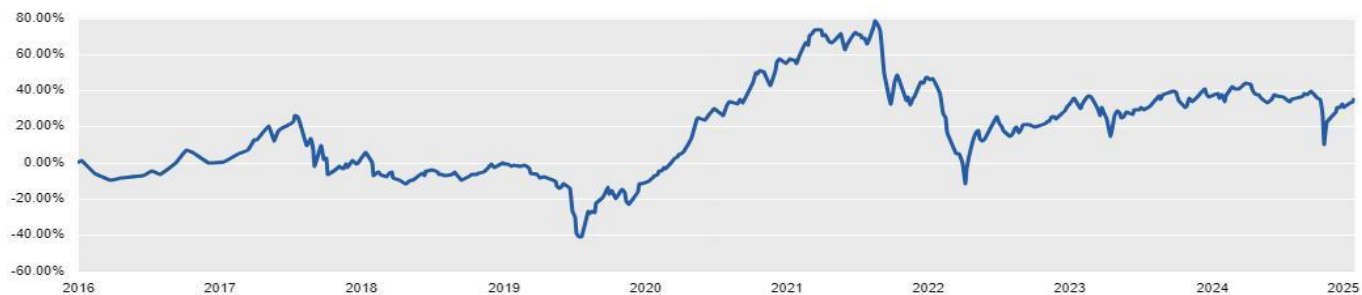


Performance -CHF-I2-

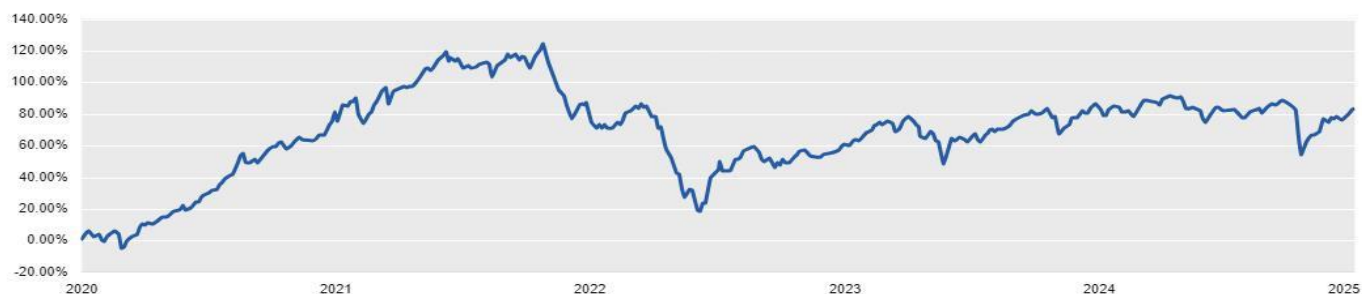


Activity Report (continued)

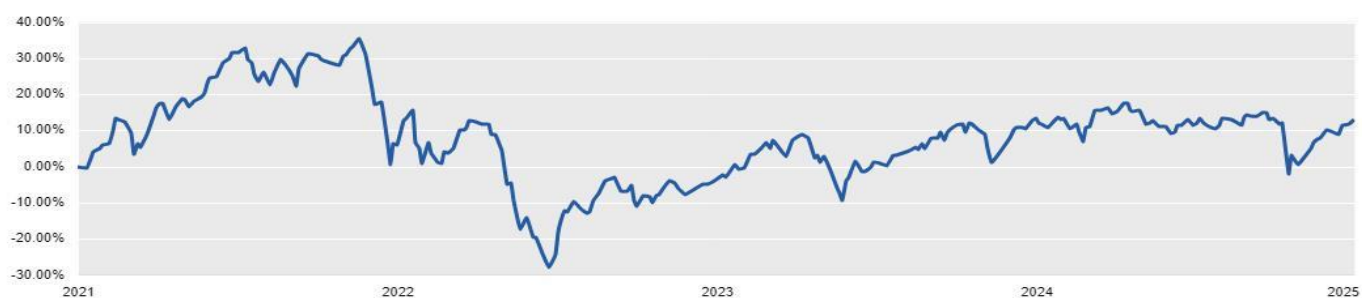
Performance -CHF-R-



Performance -EUR-I-



Performance -EUR-I2-

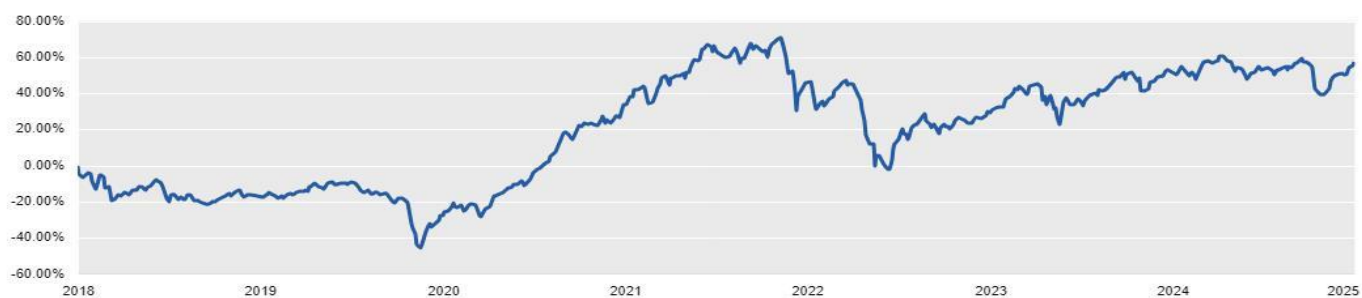


Performance -EUR-R-

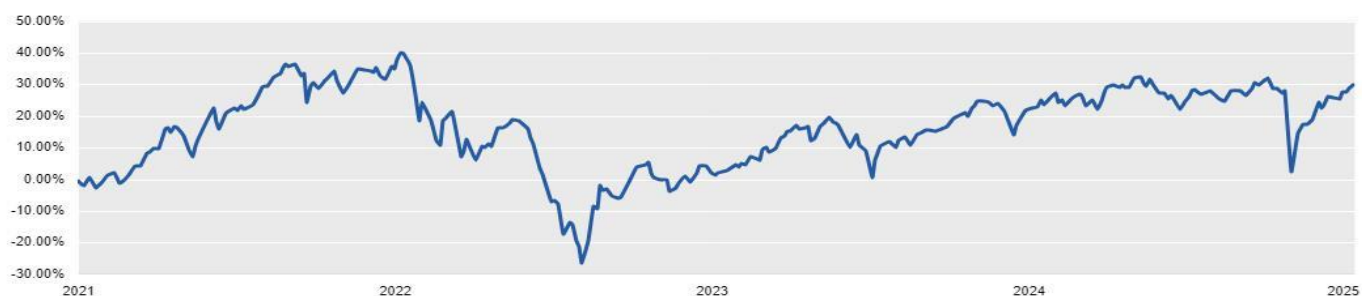


Activity Report (continued)

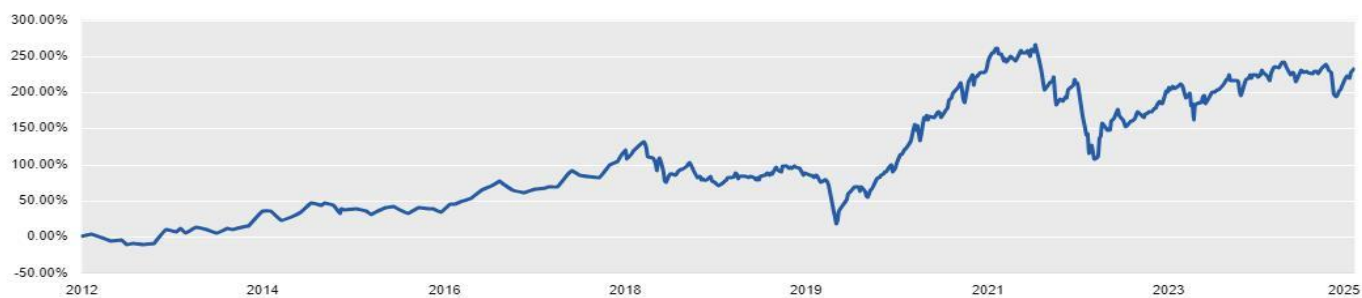
Performance -USD-I-



Performance -USD-I2-



Performance -USD-R-



Activity Report (continued)

Top 10 Positions

Company	Country	Category	Weightings
Masan Group	Vietnam	Equities	6.05%
Hoa Phat Group Joint Stock Co.	Vietnam	Equities	5.67%
FPT Corp	Vietnam	Equities	5.09%
Baoviet Holdings	Vietnam	Equities	4.97%
Vietnam Dairy Product Corp.	Vietnam	Equities	4.55%
Vietnam Prosperity Joint Stock Commercial Bank	Vietnam	Equities	4.47%
VietNam JSC Bank for Ind & Trd	Vietnam	Equities	4.35%
Saigon Thuong Tin CJSBank	Vietnam	Equities	4.08%
Mobile World	Vietnam	Equities	3.84%
KinhBac City	Vietnam	Equities	3.80%
Total			46.87%

Activity Report (continued)

Top 10 Investments

Company	Country	Industry	Investments in USD	Investments in %
GEMADEPT Corporation	Vietnam	Traffic & transportation	6'726'537.00	12.65%
Mobile World	Vietnam	Financial, investment & other diversif. Ltd.	5'856'274.69	11.01%
Joint Stock Commercial Bank	Vietnam	Banks & other financial institutions	4'513'761.90	8.49%
PetroVietnam	Vietnam	Crude oil/gas	4'315'880.89	8.11%
FPT Corp	Vietnam	Financial, investment & other diversif. Ltd.	3'708'216.07	6.97%
FPT Digital Retail Joint Stock	Vietnam	Retail trade, department stores	3'671'500.42	6.90%
PhuNhan Jewel	Vietnam	Precious metals & gemstones	3'568'329.61	6.71%
Vietnam Prosperity Joint Stock Commercial Bank	Vietnam	Banks & other financial institutions	2'769'141.35	5.21%
IDICO Corp Rg	Vietnam	Construction & building materials	2'729'791.11	5.13%
Hoa Phat Group Joint Stock Co.	Vietnam	Machinery & equipment	2'638'985.16	4.96%
Other	n.a.	n.a.	12'694'149.45	23.86%
Total investments in the financial period			53'192'567.65	100.00%

Top 10 Divestments

Company	Country	Industry	Divestments in USD	Divestments in %
Vinhomes	Vietnam	Real Estate	11'602'095.85	17.38%
Saigon Thuong Tin CJSBank	Vietnam	Banks & other financial institutions	10'830'723.08	16.23%
Mobile World	Vietnam	Financial, investment & other diversif. Ltd.	5'702'513.38	8.54%
FPT Digital Retail Joint Stock	Vietnam	Retail trade, department stores	4'530'068.67	6.79%
VietNam JSC Bank for Ind & Trd	Vietnam	Banks & other financial institutions	4'401'030.87	6.59%
Vincom Retail	Vietnam	Retail trade, department stores	4'100'758.20	6.14%
PetroVietnam	Vietnam	Crude oil/gas	3'188'838.94	4.78%
Hoang Anh Gia	Vietnam	Agriculture & Fisheries	3'098'634.76	4.64%
VNDIRECT Securities Corp.	Vietnam	Financial, investment & other diversif. Ltd.	2'690'807.01	4.03%
Joint Stock Commercial Bank	Vietnam	Banks & other financial institutions	2'352'957.50	3.53%
Other	n.a.	n.a.	14'238'028.87	21.33%
Total divestments in the financial period			66'736'457.13	100.00%

Statement of assets

	June 30, 2025 USD	June 28, 2024 USD
Sight deposits	38'378'844.69	60'834'034.54
Time deposits	0.00	0.00
Securities and other assets	307'847'900.55	286'659'507.45
Derivate financial instruments	3'051'929.38	-965'371.88
Other assets	92'339.88	242'361.27
Total fund assets	349'371'014.50	346'770'531.38
Bank liabilities	-9'840.37	0.00
Liabilities	-583'849.28	-545'460.72
Net fund assets	348'777'324.85	346'225'070.67

Off-balance sheet transactions

Derivative financial instruments that are outstanding at the end of the report period, if any, are listed in the asset inventory.

Securities lent on the closing date (Securities Lending) if any, are listed in the asset inventory.

Statement of income

	01.01.2025 - 30.06.2025 USD	01.01.2024 - 28.06.2024 USD
Income		
Equities	10'634'341.72	8'905'552.74
Income from bank deposits	123'987.51	648'125.00
Other income	0.00	0.00
Purchase of current income on issue of units	212'551.72	93'391.66
Total income	10'970'880.95	9'647'069.40
Expenses		
Management Fee	2'544'290.25	2'562'402.80
Depositary Fee	225'786.00	229'891.36
Auditing expenses	5'757.96	5'562.26
Interest payable	423.25	68.29
Other expenses	755'924.79	572'347.85
Payments of current income on redemption of units	348'205.87	160'362.49
Total expenses	3'880'388.12	3'530'635.05
Net income	7'090'492.83	6'116'434.35
Realized capital gains and capital losses	7'791'916.42	1'337'739.77
Realized proceeds	14'882'409.25	7'454'174.12
Unrealized capital gains and capital losses	1'005'714.55	12'172'473.72
Total proceeds	15'888'123.80	19'626'647.84

Change of net fund assets

	01.01.2025 - 30.06.2025 USD
Net fund assets at beginning of period	343'951'808.97
Balance from unit transactions	-11'062'607.92
Total proceeds	15'888'123.80
Net fund assets at end of period	348'777'324.85

Number of units outstanding

Lumen Vietnam Fund -CHF-R-

01.01.2025 - 30.06.2025

Number of units at beginning of period	42'335.126
Newly issued units	1'687.160
Redeemed units	-4'321.002

Number of units at end of period

39'701.284

Lumen Vietnam Fund -CHF-I-

01.01.2025 - 30.06.2025

Number of units at beginning of period	57'782.048
Newly issued units	4'031.000
Redeemed units	-5'511.000

Number of units at end of period

56'302.048

Lumen Vietnam Fund -CHF-I2-

01.01.2025 - 30.06.2025

Number of units at beginning of period	20'714.620
Newly issued units	815.000
Redeemed units	-554.000

Number of units at end of period

20'975.620

Lumen Vietnam Fund -EUR-R-

01.01.2025 - 30.06.2025

Number of units at beginning of period	59'091.771
Newly issued units	15'684.576
Redeemed units	-16'020.413

Number of units at end of period

58'755.934

Number of units outstanding

Lumen Vietnam Fund -EUR-I-

01.01.2025 - 30.06.2025

Number of units at beginning of period	150'492.827
Newly issued units	10'259.750
Redeemed units	-21'955.853

Number of units at end of period

138'796.724

Lumen Vietnam Fund -EUR-I2-

01.01.2025 - 30.06.2025

Number of units at beginning of period	354'232.664
Newly issued units	56'359.739
Redeemed units	-124'546.000

Number of units at end of period

286'046.403

Lumen Vietnam Fund -USD-R-

01.01.2025 - 30.06.2025

Number of units at beginning of period	255'754.454
Newly issued units	42'378.418
Redeemed units	-23'632.203

Number of units at end of period

274'500.669

Lumen Vietnam Fund -USD-I-

01.01.2025 - 30.06.2025

Number of units at beginning of period	779'389.440
Newly issued units	39'010.225
Redeemed units	-98'725.011

Number of units at end of period

719'674.654

Number of units outstanding

Lumen Vietnam Fund -USD-I2-

01.01.2025 - 30.06.2025

Number of units at beginning of period	339'834.905
Newly issued units	29'003.558
Redeemed units	-16'892.285
Number of units at end of period	351'946.178

Key figures

Lumen Vietnam Fund	30.06.2025	31.12.2024	31.12.2023
Net fund assets in USD	348'777'324.85	343'951'808.97	321'982'849.31
Transaction costs in USD	303'409.88	600'211.31	547'006.59
Lumen Vietnam Fund -CHF-I-	30.06.2025	31.12.2024	31.12.2023
Net fund assets in CHF	7'982'894.51	8'230'794.80	7'006'832.28
Number of units outstanding	56'302.048	57'782.048	52'049.426
Net asset value per unit in CHF	141.79	142.45	134.62
Performance in %	-0.46	5.81	14.65
Performance in % since inception as at 17.10.2019	41.79	42.45	34.62
OGC/TER 1 in %	2.01	1.94	1.93
Lumen Vietnam Fund -CHF-I2-	30.06.2025	31.12.2024	31.12.2023
Net fund assets in CHF	2'571'927.66	2'545'470.13	2'033'029.61
Number of units outstanding	20'975.620	20'714.620	17'604.718
Net asset value per unit in CHF	122.62	122.88	115.48
Performance in %	-0.22	6.41	15.32
Performance in % since inception as at 16.04.2018	22.62	22.88	15.48
OGC/TER 1 in %	1.51	1.44	1.46
Lumen Vietnam Fund -CHF-R-	30.06.2025	31.12.2024	31.12.2023
Net fund assets in CHF	5'373'121.11	5'767'856.63	3'131'062.86
Number of units outstanding	39'701.284	42'335.126	24'215.966
Net asset value per unit in CHF	135.34	136.24	129.30
Performance in %	-0.66	5.37	14.23
Performance in % since inception as at 23.09.2016	35.34	36.24	29.30
OGC/TER 1 in %	2.50	2.44	2.47
Lumen Vietnam Fund -EUR-I-	30.06.2025	31.12.2024	31.12.2023
Net fund assets in EUR	25'474'822.25	27'467'206.08	31'191'087.04
Number of units outstanding	138'796.724	150'492.827	185'242.583
Net asset value per unit in EUR	183.54	182.52	168.38
Performance in %	0.56	8.39	16.91
Performance in % since inception as at 28.05.2020	83.54	82.52	68.38
OGC/TER 1 in %	1.99	1.95	1.95

Key figures

Lumen Vietnam Fund -EUR-I2-	30.06.2025	31.12.2024	31.12.2023
Net fund assets in EUR	32'367'514.29	39'719'926.24	29'867'065.04
Number of units outstanding	286'046.403	354'232.664	289'794.585
Net asset value per unit in EUR	113.15	112.13	103.06
Performance in %	0.91	8.80	17.94
Performance in % since inception as at 05.05.2021	13.15	12.13	3.06
OGC/TER 1 in %	1.51	1.44	1.45

Lumen Vietnam Fund -EUR-R-	30.06.2025	31.12.2024	31.12.2023
Net fund assets in EUR	8'921'455.80	8'945'841.31	11'108'976.42
Number of units outstanding	58'755.934	59'091.771	79'133.848
Net asset value per unit in EUR	151.84	151.39	140.38
Performance in %	0.30	7.84	16.42
Performance in % since inception as at 23.09.2016	51.84	51.39	40.38
OGC/TER 1 in %	2.50	2.46	2.46

Lumen Vietnam Fund -USD-I-	30.06.2025	31.12.2024	31.12.2023
Net fund assets in USD	113'052'852.20	119'940'783.98	120'378'773.71
Number of units outstanding	719'674.654	779'389.440	865'539.290
Net asset value per unit in USD	157.09	153.89	139.08
Performance in %	2.08	10.65	20.38
Performance in % since inception as at 20.04.2018	57.09	53.89	39.08
OGC/TER 1 in %	2.01	1.95	1.96

Lumen Vietnam Fund -USD-I2-	30.06.2025	31.12.2024	31.12.2023
Net fund assets in USD	45'769'260.51	43'184'616.63	39'470'971.30
Number of units outstanding	351'946.178	339'834.905	345'397.811
Net asset value per unit in USD	130.05	127.08	114.28
Performance in %	2.34	11.20	20.98
Performance in % since inception as at 01.03.2021	30.05	27.08	14.28
OGC/TER 1 in %	1.49	1.45	1.45

Key figures

Lumen Vietnam Fund -USD-R-	30.06.2025	31.12.2024	31.12.2023
Net fund assets in USD	91'507'280.85	83'735'180.66	67'895'935.26
Number of units outstanding	274'500.669	255'754.454	228'325.482
Net asset value per unit in USD	333.36	327.40	297.36
Performance in %	1.82	10.10	19.79
Performance in % since inception as at 02.03.2012	233.36	227.40	197.36
OGC/TER 1 in %	2.52	2.44	2.46

Legal advisory

The historic performance of a unit is no guarantee of similar current and future performance. The value of a unit may rise or fall at any time. Additionally, the performance data does not account for commissions and costs associated with the issue and redemption of units.

OGC/TER 1 (hereafter: TER)

A synthetic TER is calculated if units of other funds (target funds) are acquired in volumes of at least 10% of the fund's assets. The TER of the fund reflects the costs directly incurred at the level of the fund and - in the case of a synthetic TER - the additional pro-rata TERs of the respective target funds weighted by their quotas on the closing date as well as the actually paid issue premiums and redemption charges of the target funds.

Asset inventory / purchases and sales

CCY	Portfolio designation ISIN	Purchase ¹⁾	Sale ¹⁾	Inventory as of 30.06.2025	Price	Market value in USD	% of NAV
INSTRUMENTS AND OTHER ASSETS							
LISTED INSTRUMENTS							
Equities							
VND	Bao Minh Insurance VN000000BMIO	110'000.00	0.00	5'705'802.00	20'850.00	4'554'942	1.31%
VND	Baoviet Holdings VN000000BVH3	300'000.00	500'000.00	8'530'600.00	53'100.00	17'343'399	4.97%
VND	Becamex Infrastructure VN000000IJC4	0.00	0.00	13'032'736.00	12'500.00	6'237'430	1.79%
VND	FPT Corp VN000000FPT1	800'000.00	250'000.00	3'921'191.00	118'200.00	17'745'800	5.09%
VND	GEMADEPT Corporation VN000000GMD0	3'106'900.00	300'000.00	4'866'650.00	57'900.00	10'788'692	3.09%
VND	Ha Do VN000000HDG0	1'153'100.00	0.00	4'808'100.00	25'350.00	4'666'718	1.34%
VND	Ho Chi Minh City VN000000HDB1	800'000.00	897'900.00	5'923'919.00	21'800.00	4'944'538	1.42%
VND	Hoa Phat Group Joint Stock Co. VN000000HPG4	6'423'922.00	0.00	22'763'534.00	22'700.00	19'784'526	5.67%
VND	IDICO Corp Rg VN000000IDC7	1'747'000.00	0.00	3'402'000.00	44'200.00	5'757'271	1.65%
VND	Joint Stock Commercial Bank VN000000VCB4	3'212'750.00	900'000.00	4'662'750.00	57'000.00	10'176'000	2.92%
VND	Joint Stock Commercial Bank for Investment and Development of Vietnam Rg VN000000BID9	0.00	0.00	1'284'845.00	36'300.00	1'785'737	0.51%
VND	KinhBac City VN000000KBC7	929'300.00	0.00	12'926'800.00	26'750.00	13'239'602	3.80%
VND	Long Hau Corporation VN000000LHG3	0.00	0.00	694'200.00	32'250.00	857'185	0.25%
VND	Masan Group VN000000MSN4	400'000.00	0.00	7'175'500.00	76'800.00	21'099'565	6.05%
VND	Military Commercial Joint Stock Bank VN000000MBB5	1'017'417.00	1'000'000.00	6'800'201.00	25'800.00	6'717'405	1.93%
VND	Mobile World VN000000MWG0	2'618'500.00	2'350'000.00	5'343'000.00	65'500.00	13'399'438	3.84%
VND	Nam Long VN000000NLG1	600'000.00	0.00	4'081'092.00	39'100.00	6'109'607	1.75%
VND	Petrovietnam VN000000NT22	275'000.00	0.00	10'345'000.00	19'250.00	7'624'675	2.19%
VND	PetroVietnam VN000000GAS3	1'713'600.00	1'200'000.00	2'372'380.00	67'800.00	6'158'487	1.77%
VND	PetroVietnam Oil Rg VN000000OIL5	2'025'000.00	0.00	4'391'000.00	11'500.00	1'933'399	0.55%
VND	PetroVietnam Technical Services Rg VN000000PVS0	820'000.00	1'400'000.00	2'220'000.00	32'900.00	2'796'462	0.80%

Asset inventory / purchases and sales

CCY	Portfolio designation ISIN	Purchase ¹⁾	Sale ¹⁾	Inventory as of 30.06.2025	Price	Market value in USD	% of NAV
VND	PhuNhan Jewel VN000000PNJ6	1'150'000.00	0.00	2'085'484.00	83'100.00	6'635'413	1.90%
VND	Phuoc Hoa Rubber Rg VN000000PHR1	450'000.00	791'800.00	1'208'600.00	61'000.00	2'822'751	0.81%
VND	Quang Ngai Sugar VN000000QNS5	100'000.00	579'200.00	4'670'360.00	47'600.00	8'511'722	2.44%
VND	Saigon Thuong Tin CJSBank VN000000STB4	0.00	6'771'500.00	7'951'200.00	46'700.00	14'217'056	4.08%
VND	VietJet Aviatio VN000000VJC7	150'000.00	0.00	2'053'500.00	88'100.00	6'926'769	1.99%
VND	Vietnam Dairy Product Corp. VN000000VNM8	200'000.00	400'000.00	7'145'600.00	58'000.00	15'868'168	4.55%
VND	VietNam JSC Bank for Ind & Trd VN000000CTG7	0.00	2'700'000.00	9'455'968.00	41'900.00	15'169'809	4.35%
VND	Vietnam Maritime Commercial Joint Stock Bank Rg VN000000MSB9	0.00	600'000.00	8'476'830.00	12'000.00	3'894'707	1.12%
VND	Vietnam National Petroleum Group VN000000PLX1	335'000.00	700'000.00	8'707'990.00	37'250.00	12'419'505	3.56%
VND	Vietnam National Textile and Garment Group Rg VN000000VGT7	0.00	0.00	4'945'900.00	12'400.00	2'348'157	0.67%
VND	Vietnam Prosperity Joint Stock Commercial Bank VN000000VPB6	3'850'000.00	0.00	22'012'200.00	18'500.00	15'591'765	4.47%
VND	Vincom Retail VN000000VRE6	2'450'000.00	4'455'000.00	11'759'433.00	24'650.00	11'098'478	3.18%
VND	Vinhomes VN000000VHM0	200'000.00	4'987'000.00	1'853'542.00	76'700.00	5'443'245	1.56%
VND	VNDIRECT Securities Corp. VN000000VND7	1'300'000.00	4'500'000.00	4'828'000.00	17'200.00	3'179'478	0.91%
						307'847'901	88.26%
TOTAL LISTED INSTRUMENTS						307'847'901	88.26%
TOTAL INSTRUMENTS AND OTHER ASSETS						307'847'901	88.26%
DERIVATIVE FINANCIAL INSTRUMENTS							
USD	Receivables from forward currency contracts					3'167'084	0.91%
USD	Liabilities from forward currency contracts					-115'155	-0.03%
TOTAL DERIVATIVE FINANCIAL INSTRUMENTS						3'051'929	0.88%
USD	Current account balances					38'378'845	11.00%

Asset inventory / purchases and sales

CCY	Portfolio designation ISIN	Purchase ¹⁾	Sale ¹⁾	Inventory as of 30.06.2025	Price	Market value in USD	% of NAV
USD	Other assets					92'340	0.03%
TOTAL FUND ASSETS						349'371'014	100.17%
USD	Bank liabilities					-9'840	0.00%
USD	Liabilities					-583'849	-0.17%
NET FUND ASSETS						348'777'325	100.00%

Due to rounding in the calculation slight rounding differences may have arisen.

Footnotes:

1) Incl. Split, free shares and allotments from rights

2) Fully or partially lent securities

Asset inventory / purchases and sales

Transactions

Instruments that no longer appear in the statement of assets:

CCY	Portfolio designation ISIN	Purchase	Sale
LISTED INSTRUMENTS			
Equities			
VND	FPT Digital Retail Joint Stock VN000000FRT7	697'000	697'000
VND	Ho Chi Minh City Securities VN000000HCM0	0	1'629'815
VND	Hoang Anh Gia VN000000HNG9	1'222'700	13'017'500
VND	Vinh Hoan VN000000VHC1	100'000	100'000

Asset inventory / purchases and sales

Forward currency transactions

Open forex derivatives at the end of the report period:

Maturity	Purchase	Sale	Purchase Amount	Sale Amount
27.08.2025	CHF	USD	2'370'000.00	2'884'264.33
27.08.2025	CHF	USD	4'960'000.00	6'036'266.28
27.08.2025	CHF	USD	7'312'000.00	8'898'624.80
27.08.2025	CHF	USD	20'000.00	25'065.80
27.08.2025	CHF	USD	9'000.00	11'279.61
27.08.2025	CHF	USD	51'000.00	64'312.74
27.08.2025	CHF	USD	5'000.00	6'131.21
27.08.2025	CHF	USD	35'000.00	43'865.15
27.08.2025	CHF	USD	25'000.00	31'525.85
27.08.2025	CHF	USD	76'000.00	95'838.59
27.08.2025	CHF	USD	28'000.00	34'238.20
27.08.2025	CHF	USD	87'000.00	106'382.98
27.08.2025	CHF	USD	65'000.00	79'481.54
27.08.2025	CHF	USD	30'000.00	37'773.86
27.08.2025	CHF	USD	18'000.00	22'203.03
27.08.2025	CHF	USD	52'000.00	64'142.10
27.08.2025	CHF	USD	7'000.00	8'813.90
27.08.2025	CHF	USD	36'000.00	44'406.07
27.08.2025	CHF	USD	10'000.00	12'335.02
27.08.2025	USD	CHF	1'227.90	1'000.00
27.08.2025	USD	CHF	6'139.49	5'000.00
27.08.2025	USD	CHF	2'452.78	2'000.00
27.08.2025	USD	CHF	8'584.74	7'000.00
27.08.2025	USD	CHF	2'455.80	2'000.00
27.08.2025	USD	CHF	1'236.09	1'000.00
27.08.2025	USD	CHF	2'472.19	2'000.00
27.08.2025	USD	CHF	9'919.40	8'000.00
29.08.2025	EUR	USD	102'000.00	119'166.60
29.08.2025	EUR	USD	15'000.00	17'124.00
29.08.2025	EUR	USD	145'000.00	169'403.50
29.08.2025	EUR	USD	68'000.00	77'275.20
29.08.2025	EUR	USD	30'000.00	35'049.00
29.08.2025	EUR	USD	240'000.00	278'040.00
29.08.2025	EUR	USD	4'000.00	4'700.80
29.08.2025	EUR	USD	400'000.00	454'560.00
29.08.2025	EUR	USD	327'000.00	371'602.80

Asset inventory / purchases and sales

Maturity	Purchase	Sale	Purchase Amount	Sale Amount
29.08.2025	EUR	USD	224'000.00	259'504.00
29.08.2025	EUR	USD	4'000.00	4'578.80
29.08.2025	EUR	USD	15'000.00	17'628.00
29.08.2025	EUR	USD	163'000.00	187'303.30
29.08.2025	EUR	USD	10'000.00	11'752.00
29.08.2025	EUR	USD	7'000.00	8'043.70
29.08.2025	EUR	USD	12'000.00	13'692.00
29.08.2025	EUR	USD	3'000.00	3'423.00
29.08.2025	EUR	USD	30'000.00	34'473.00
29.08.2025	EUR	USD	8'222'000.00	9'387'879.60
29.08.2025	EUR	USD	32'579'000.00	37'198'702.20
29.08.2025	EUR	USD	3'000.00	3'434.40
29.08.2025	EUR	USD	86'000.00	99'631.00
29.08.2025	EUR	USD	340'000.00	400'112.00
29.08.2025	EUR	USD	23'155'000.00	26'438'379.00
29.08.2025	EUR	USD	3'000.00	3'490.20
29.08.2025	EUR	USD	90'000.00	105'912.00
29.08.2025	EUR	USD	330'000.00	388'344.00
29.08.2025	USD	EUR	27'703.20	24'000.00
29.08.2025	USD	EUR	4'617.20	4'000.00
29.08.2025	USD	EUR	17'445.00	15'000.00
29.08.2025	USD	EUR	11'543.00	10'000.00
29.08.2025	USD	EUR	17'205.00	15'000.00
29.08.2025	USD	EUR	13'932.00	12'000.00
29.08.2025	USD	EUR	131'905.00	115'000.00
29.08.2025	USD	EUR	4'598.80	4'000.00
29.08.2025	USD	EUR	8'047.90	7'000.00
29.08.2025	USD	EUR	16'095.80	14'000.00
29.08.2025	USD	EUR	2'282.20	2'000.00
29.08.2025	USD	EUR	3'183'669.00	2'790'000.00
29.08.2025	USD	EUR	14'875.90	13'000.00
29.08.2025	USD	EUR	20'820.60	18'000.00
29.08.2025	USD	EUR	11'443.00	10'000.00
29.08.2025	USD	EUR	6'843.60	6'000.00
29.08.2025	USD	EUR	33'544.30	29'000.00

Forex derivatives transacted during the report period:

Maturity	Purchase	Sale	Purchase Amount	Sale Amount
26.02.2025	USD	CHF	9'450'662.40	8'275'000.00

Asset inventory / purchases and sales

Maturity	Purchase	Sale	Purchase Amount	Sale Amount
26.02.2025	USD	CHF	2'921'425.31	2'558'000.00
26.02.2025	USD	CHF	6'392'188.21	5'597'000.00
26.02.2025	USD	CHF	4'586.10	4'000.00
26.02.2025	CHF	USD	30'000.00	34'376.07
26.02.2025	USD	CHF	6'775.07	6'000.00
26.02.2025	USD	CHF	75'654.92	67'000.00
26.02.2025	USD	CHF	31'887.03	28'000.00
26.02.2025	USD	CHF	7'964.50	7'000.00
26.02.2025	CHF	USD	3'000.00	3'436.03
26.02.2025	USD	CHF	43'528.06	38'000.00
26.02.2025	USD	CHF	10'252.90	9'000.00
26.02.2025	USD	CHF	2'278.42	2'000.00
26.02.2025	CHF	USD	2'000.00	2'281.02
26.02.2025	USD	CHF	119'863.01	105'000.00
26.02.2025	CHF	USD	84'000.00	94'797.43
26.02.2025	CHF	USD	5'000.00	5'642.70
26.02.2025	USD	CHF	24'705.22	22'000.00
26.02.2025	CHF	USD	1'000.00	1'119.07
26.02.2025	CHF	USD	3'000.00	3'327.79
26.02.2025	CHF	USD	5'000.00	5'546.31
26.02.2025	CHF	USD	4'000.00	4'411.60
26.02.2025	USD	CHF	4'411.60	4'000.00
26.02.2025	USD	CHF	5'512.07	5'000.00
26.02.2025	CHF	USD	5'000.00	5'512.07
26.02.2025	CHF	USD	2'000.00	2'203.61
26.02.2025	USD	CHF	2'203.61	2'000.00
26.02.2025	USD	CHF	3'307.24	3'000.00
26.02.2025	CHF	USD	3'000.00	3'307.24
26.02.2025	CHF	USD	20'000.00	22'138.59
26.02.2025	USD	CHF	22'138.59	20'000.00
26.02.2025	USD	CHF	2'217.05	2'000.00
26.02.2025	CHF	USD	2'000.00	2'217.05
26.02.2025	CHF	USD	7'000.00	7'808.14
26.02.2025	USD	CHF	7'808.14	7'000.00
26.02.2025	USD	CHF	6'641.58	6'000.00
26.02.2025	CHF	USD	6'000.00	6'641.58
26.02.2025	USD	CHF	265'663.05	240'000.00
26.02.2025	CHF	USD	240'000.00	265'663.05
26.02.2025	USD	CHF	38'742.53	35'000.00
26.02.2025	CHF	USD	35'000.00	38'742.53
26.02.2025	CHF	USD	28'000.00	30'864.20
26.02.2025	USD	CHF	30'864.20	28'000.00

Asset inventory / purchases and sales

Maturity	Purchase	Sale	Purchase Amount	Sale Amount
26.02.2025	CHF	USD	2'000.00	2'211.66
26.02.2025	USD	CHF	2'211.66	2'000.00
28.02.2025	USD	EUR	9'930'160.00	9'400'000.00
28.02.2025	USD	EUR	41'866'188.40	39'631'000.00
28.02.2025	USD	EUR	33'554'433.20	31'763'000.00
28.02.2025	EUR	USD	6'000.00	6'318.60
28.02.2025	USD	EUR	3'160.50	3'000.00
28.02.2025	EUR	USD	2'587'000.00	2'724'369.70
28.02.2025	EUR	USD	180'000.00	187'830.00
28.02.2025	EUR	USD	20'000.00	20'870.00
28.02.2025	EUR	USD	190'000.00	199'975.00
28.02.2025	USD	EUR	4'212.00	4'000.00
28.02.2025	EUR	USD	999'000.00	1'050'848.10
28.02.2025	USD	EUR	42'096.00	40'000.00
28.02.2025	EUR	USD	12'000.00	12'622.80
28.02.2025	EUR	USD	13'000.00	13'780.00
28.02.2025	EUR	USD	3'000.00	3'180.00
28.02.2025	USD	EUR	111'352.50	105'000.00
28.02.2025	EUR	USD	36'000.00	37'908.00
28.02.2025	EUR	USD	17'000.00	17'901.00
28.02.2025	USD	EUR	119'034.20	113'000.00
28.02.2025	EUR	USD	1'000.00	1'056.70
28.02.2025	USD	EUR	31'713.00	30'000.00
28.02.2025	USD	EUR	11'628.10	11'000.00
28.02.2025	EUR	USD	108'000.00	114'555.60
28.02.2025	USD	EUR	3'183.30	3'000.00
28.02.2025	EUR	USD	23'000.00	24'407.60
28.02.2025	EUR	USD	7'000.00	7'429.80
28.02.2025	EUR	USD	13'000.00	13'705.90
28.02.2025	EUR	USD	582'000.00	613'602.60
28.02.2025	EUR	USD	15'000.00	15'784.50
28.02.2025	EUR	USD	220'000.00	231'506.00
28.02.2025	USD	EUR	14'733.60	14'000.00
28.02.2025	USD	EUR	9'471.60	9'000.00
28.02.2025	USD	EUR	7'366.80	7'000.00
28.02.2025	EUR	USD	7'000.00	7'371.70
28.02.2025	EUR	USD	65'000.00	67'691.00
28.02.2025	USD	EUR	339'626.80	326'000.00
28.02.2025	USD	EUR	12'501.60	12'000.00
28.02.2025	EUR	USD	29'000.00	30'244.10
28.02.2025	EUR	USD	3'000.00	3'128.70
28.02.2025	EUR	USD	2'000.00	2'085.80

Asset inventory / purchases and sales

Maturity	Purchase	Sale	Purchase Amount	Sale Amount
28.02.2025	EUR	USD	4'000.00	4'169.20
28.02.2025	EUR	USD	35'000.00	36'480.50
28.02.2025	USD	EUR	140'778.00	135'000.00
28.02.2025	EUR	USD	45'000.00	47'047.50
28.02.2025	USD	EUR	31'380.00	30'000.00
28.02.2025	USD	EUR	52'045.00	50'000.00
28.02.2025	USD	EUR	4'163.60	4'000.00
28.02.2025	EUR	USD	27'000.00	27'882.90
28.02.2025	USD	EUR	27'882.90	27'000.00
28.02.2025	USD	EUR	317'948.40	308'000.00
28.02.2025	EUR	USD	308'000.00	317'948.40
28.02.2025	USD	EUR	7'221.20	7'000.00
28.02.2025	EUR	USD	7'000.00	7'221.20
28.02.2025	EUR	USD	6'000.00	6'192.60
28.02.2025	USD	EUR	6'192.60	6'000.00
28.02.2025	EUR	USD	3'000.00	3'066.60
28.02.2025	USD	EUR	3'066.60	3'000.00
28.02.2025	USD	EUR	4'087.20	4'000.00
28.02.2025	EUR	USD	4'000.00	4'087.20
28.02.2025	EUR	USD	70'000.00	71'554.00
28.02.2025	USD	EUR	71'554.00	70'000.00
28.02.2025	USD	EUR	12'364.80	12'000.00
28.02.2025	EUR	USD	12'000.00	12'364.80
28.02.2025	EUR	USD	10'000.00	10'308.00
28.02.2025	USD	EUR	10'308.00	10'000.00
28.02.2025	USD	EUR	83'502.90	81'000.00
28.02.2025	EUR	USD	81'000.00	83'502.90
28.02.2025	EUR	USD	4'000.00	4'123.20
28.02.2025	USD	EUR	4'123.20	4'000.00
28.02.2025	EUR	USD	22'000.00	22'677.60
28.02.2025	USD	EUR	22'677.60	22'000.00
28.02.2025	EUR	USD	6'000.00	6'184.80
28.02.2025	USD	EUR	6'184.80	6'000.00
28.02.2025	EUR	USD	13'000.00	13'562.90
28.02.2025	USD	EUR	13'562.90	13'000.00
28.02.2025	EUR	USD	3'115'000.00	3'249'879.50
28.02.2025	USD	EUR	3'249'879.50	3'115'000.00
28.02.2025	USD	EUR	14'600.60	14'000.00
28.02.2025	EUR	USD	14'000.00	14'600.60
28.02.2025	USD	EUR	6'258.00	6'000.00
28.02.2025	EUR	USD	6'000.00	6'258.00
28.02.2025	EUR	USD	4'000.00	4'173.60

Asset inventory / purchases and sales

Maturity	Purchase	Sale	Purchase Amount	Sale Amount
28.02.2025	USD	EUR	4'173.60	4'000.00
28.02.2025	EUR	USD	790'000.00	824'286.00
28.02.2025	USD	EUR	824'286.00	790'000.00
28.02.2025	EUR	USD	5'000.00	5'210.00
28.02.2025	USD	EUR	5'210.00	5'000.00
28.02.2025	EUR	USD	30'000.00	31'260.00
28.02.2025	USD	EUR	31'260.00	30'000.00
28.02.2025	USD	EUR	57'288.00	55'000.00
28.02.2025	EUR	USD	55'000.00	57'288.00
28.02.2025	EUR	USD	2'000.00	2'106.40
28.02.2025	USD	EUR	2'106.40	2'000.00
28.02.2025	USD	EUR	36'848.00	35'000.00
28.02.2025	EUR	USD	35'000.00	36'848.00
28.02.2025	EUR	USD	2'000.00	2'104.00
28.02.2025	USD	EUR	2'104.00	2'000.00
28.02.2025	USD	EUR	42'064.00	40'000.00
28.02.2025	EUR	USD	40'000.00	42'064.00
28.02.2025	USD	EUR	4'206.40	4'000.00
28.02.2025	EUR	USD	4'000.00	4'206.40
28.02.2025	EUR	USD	86'000.00	89'371.20
28.02.2025	USD	EUR	89'371.20	86'000.00
28.02.2025	EUR	USD	32'000.00	33'254.40
28.02.2025	USD	EUR	33'254.40	32'000.00
28.02.2025	EUR	USD	2'000.00	2'078.40
28.02.2025	USD	EUR	2'078.40	2'000.00
28.02.2025	EUR	USD	14'000.00	14'492.80
28.02.2025	USD	EUR	14'492.80	14'000.00
28.02.2025	USD	EUR	6'208.80	6'000.00
28.02.2025	EUR	USD	6'000.00	6'208.80
28.02.2025	EUR	USD	1'000.00	1'035.20
28.02.2025	USD	EUR	1'035.20	1'000.00
28.02.2025	EUR	USD	1'000.00	1'035.30
28.02.2025	USD	EUR	1'035.30	1'000.00
28.02.2025	USD	EUR	21'732.90	21'000.00
28.02.2025	EUR	USD	21'000.00	21'732.90
28.02.2025	USD	EUR	4'143.20	4'000.00
28.02.2025	EUR	USD	4'000.00	4'143.20
28.02.2025	USD	EUR	23'823.40	23'000.00
28.02.2025	EUR	USD	23'000.00	23'823.40
28.02.2025	EUR	USD	15'000.00	15'762.00
28.02.2025	USD	EUR	15'762.00	15'000.00
28.02.2025	EUR	USD	34'000.00	35'727.20

Asset inventory / purchases and sales

Maturity	Purchase	Sale	Purchase Amount	Sale Amount
28.02.2025	USD	EUR	35'727.20	34'000.00
28.02.2025	EUR	USD	5'000.00	5'254.00
28.02.2025	USD	EUR	5'254.00	5'000.00
28.02.2025	EUR	USD	2'000.00	2'097.00
28.02.2025	USD	EUR	2'097.00	2'000.00
28.02.2025	USD	EUR	233'726.30	223'000.00
28.02.2025	EUR	USD	223'000.00	233'726.30
28.02.2025	USD	EUR	21'863.10	21'000.00
28.02.2025	EUR	USD	21'000.00	21'863.10
28.02.2025	USD	EUR	11'452.10	11'000.00
28.02.2025	EUR	USD	11'000.00	11'452.10
28.02.2025	EUR	USD	30'000.00	31'245.00
28.02.2025	USD	EUR	31'245.00	30'000.00
28.02.2025	EUR	USD	2'000.00	2'090.60
28.02.2025	USD	EUR	2'090.60	2'000.00
28.02.2025	EUR	USD	25'000.00	26'132.50
28.02.2025	USD	EUR	26'132.50	25'000.00
28.02.2025	EUR	USD	72'000.00	75'261.60
28.02.2025	USD	EUR	75'261.60	72'000.00
28.02.2025	USD	EUR	18'838.80	18'000.00
28.02.2025	EUR	USD	18'000.00	18'838.80
28.02.2025	USD	EUR	32'444.60	31'000.00
28.02.2025	EUR	USD	31'000.00	32'444.60
28.02.2025	EUR	USD	12'000.00	12'565.20
28.02.2025	USD	EUR	12'565.20	12'000.00
28.02.2025	USD	EUR	7'350.00	7'000.00
28.02.2025	EUR	USD	7'000.00	7'350.00
28.02.2025	USD	EUR	52'500.00	50'000.00
28.02.2025	EUR	USD	50'000.00	52'500.00
28.02.2025	USD	EUR	9'450.00	9'000.00
28.02.2025	EUR	USD	9'000.00	9'450.00
21.05.2025	CHF	USD	5'804'000.00	6'531'622.78
21.05.2025	USD	CHF	6'531'622.78	5'804'000.00
21.05.2025	CHF	USD	2'520'000.00	2'835'921.67
21.05.2025	USD	CHF	2'835'921.67	2'520'000.00
21.05.2025	CHF	USD	8'033'000.00	9'040'063.02
21.05.2025	USD	CHF	9'040'063.02	8'033'000.00
21.05.2025	USD	CHF	30'529.17	27'000.00
21.05.2025	CHF	USD	27'000.00	30'529.17
21.05.2025	CHF	USD	17'000.00	19'030.56
21.05.2025	USD	CHF	19'030.56	17'000.00
21.05.2025	CHF	USD	156'000.00	175'340.00

Asset inventory / purchases and sales

Maturity	Purchase	Sale	Purchase Amount	Sale Amount
21.05.2025	USD	CHF	175'340.00	156'000.00
21.05.2025	CHF	USD	43'000.00	48'863.64
21.05.2025	USD	CHF	48'863.64	43'000.00
21.05.2025	USD	CHF	36'438.17	32'000.00
21.05.2025	CHF	USD	32'000.00	36'438.17
21.05.2025	USD	CHF	17'080.39	15'000.00
21.05.2025	CHF	USD	15'000.00	17'080.39
21.05.2025	USD	CHF	73'017.68	64'000.00
21.05.2025	CHF	USD	64'000.00	73'017.68
21.05.2025	CHF	USD	27'000.00	30'818.40
21.05.2025	USD	CHF	30'818.40	27'000.00
21.05.2025	USD	CHF	26'198.88	23'000.00
21.05.2025	CHF	USD	23'000.00	26'198.88
21.05.2025	CHF	USD	2'000.00	2'277.13
21.05.2025	USD	CHF	2'277.13	2'000.00
21.05.2025	CHF	USD	8'000.00	9'122.01
21.05.2025	USD	CHF	9'122.01	8'000.00
21.05.2025	USD	CHF	6'831.38	6'000.00
21.05.2025	CHF	USD	6'000.00	6'831.38
21.05.2025	CHF	USD	5'000.00	5'705.16
21.05.2025	USD	CHF	5'705.16	5'000.00
21.05.2025	CHF	USD	14'000.00	15'974.44
21.05.2025	USD	CHF	15'974.44	14'000.00
21.05.2025	CHF	USD	10'000.00	11'420.74
21.05.2025	USD	CHF	11'420.74	10'000.00
21.05.2025	CHF	USD	27'000.00	30'709.74
21.05.2025	USD	CHF	30'709.74	27'000.00
21.05.2025	CHF	USD	4'000.00	4'557.89
21.05.2025	USD	CHF	4'557.89	4'000.00
21.05.2025	USD	CHF	362'785.25	310'000.00
21.05.2025	CHF	USD	310'000.00	362'785.25
21.05.2025	USD	CHF	260'971.33	223'000.00
21.05.2025	CHF	USD	223'000.00	260'971.33
21.05.2025	USD	CHF	113'516.68	97'000.00
21.05.2025	CHF	USD	97'000.00	113'516.68
21.05.2025	USD	CHF	229'696.47	196'000.00
21.05.2025	CHF	USD	196'000.00	229'696.47
21.05.2025	USD	CHF	100'785.19	86'000.00
21.05.2025	CHF	USD	86'000.00	100'785.19
21.05.2025	USD	CHF	332'825.50	284'000.00
21.05.2025	CHF	USD	284'000.00	332'825.50
21.05.2025	USD	CHF	127'619.72	109'000.00

Asset inventory / purchases and sales

Maturity	Purchase	Sale	Purchase Amount	Sale Amount
21.05.2025	CHF	USD	109'000.00	127'619.72
21.05.2025	USD	CHF	210'748.16	180'000.00
21.05.2025	CHF	USD	180'000.00	210'748.16
21.05.2025	USD	CHF	55'028.69	47'000.00
21.05.2025	CHF	USD	47'000.00	55'028.69
21.05.2025	USD	CHF	1'200'907.25	1'006'000.00
21.05.2025	CHF	USD	1'006'000.00	1'200'907.25
21.05.2025	USD	CHF	399'904.50	335'000.00
21.05.2025	CHF	USD	335'000.00	399'904.50
21.05.2025	USD	CHF	1'576'936.85	1'321'000.00
21.05.2025	CHF	USD	1'321'000.00	1'576'936.85
21.05.2025	USD	CHF	21'807.61	18'000.00
21.05.2025	CHF	USD	18'000.00	21'807.61
21.05.2025	CHF	USD	107'000.00	131'724.73
21.05.2025	USD	CHF	131'724.73	107'000.00
21.05.2025	CHF	USD	158'000.00	194'509.42
21.05.2025	USD	CHF	194'509.42	158'000.00
21.05.2025	CHF	USD	50'000.00	61'553.61
21.05.2025	USD	CHF	61'553.61	50'000.00
21.05.2025	CHF	USD	326'000.00	399'656.74
21.05.2025	USD	CHF	399'656.74	326'000.00
21.05.2025	CHF	USD	481'000.00	589'677.58
21.05.2025	USD	CHF	589'677.58	481'000.00
21.05.2025	CHF	USD	152'000.00	186'343.02
21.05.2025	USD	CHF	186'343.02	152'000.00
21.05.2025	CHF	USD	3'000.00	3'673.77
21.05.2025	USD	CHF	3'673.77	3'000.00
21.05.2025	CHF	USD	15'000.00	18'368.85
21.05.2025	USD	CHF	18'368.85	15'000.00
21.05.2025	USD	CHF	1'233.35	1'000.00
21.05.2025	CHF	USD	1'000.00	1'233.35
21.05.2025	USD	CHF	22'200.30	18'000.00
21.05.2025	CHF	USD	18'000.00	22'200.30
21.05.2025	USD	CHF	1'233.35	1'000.00
21.05.2025	CHF	USD	1'000.00	1'233.35
21.05.2025	CHF	USD	50'000.00	60'606.06
21.05.2025	USD	CHF	60'606.06	50'000.00
21.05.2025	CHF	USD	24'000.00	29'090.91
21.05.2025	USD	CHF	29'090.91	24'000.00
21.05.2025	CHF	USD	72'000.00	87'272.73
21.05.2025	USD	CHF	87'272.73	72'000.00
21.05.2025	CHF	USD	20'000.00	24'163.34

Asset inventory / purchases and sales

Maturity	Purchase	Sale	Purchase Amount	Sale Amount
21.05.2025	USD	CHF	24'163.34	20'000.00
21.05.2025	CHF	USD	10'000.00	12'081.67
21.05.2025	USD	CHF	12'081.67	10'000.00
21.05.2025	CHF	USD	34'000.00	41'077.69
21.05.2025	USD	CHF	41'077.69	34'000.00
21.05.2025	CHF	USD	45'000.00	54'658.08
21.05.2025	USD	CHF	54'658.08	45'000.00
21.05.2025	USD	CHF	7'306.38	6'000.00
21.05.2025	CHF	USD	6'000.00	7'306.38
21.05.2025	CHF	USD	25'000.00	30'458.09
21.05.2025	USD	CHF	30'458.09	25'000.00
21.05.2025	CHF	USD	98'000.00	119'119.97
21.05.2025	USD	CHF	119'119.97	98'000.00
21.05.2025	CHF	USD	64'000.00	77'792.63
21.05.2025	USD	CHF	77'792.63	64'000.00
21.05.2025	CHF	USD	32'000.00	38'896.32
21.05.2025	USD	CHF	38'896.32	32'000.00
21.05.2025	CHF	USD	48'000.00	58'550.87
21.05.2025	USD	CHF	58'550.87	48'000.00
21.05.2025	CHF	USD	114'000.00	137'631.29
21.05.2025	USD	CHF	137'631.29	114'000.00
21.05.2025	CHF	USD	37'000.00	44'669.81
21.05.2025	USD	CHF	44'669.81	37'000.00
21.05.2025	CHF	USD	66'000.00	79'681.27
21.05.2025	USD	CHF	79'681.27	66'000.00
21.05.2025	CHF	USD	55'000.00	65'343.95
21.05.2025	USD	CHF	65'343.95	55'000.00
21.05.2025	CHF	USD	17'000.00	20'197.22
21.05.2025	USD	CHF	20'197.22	17'000.00
21.05.2025	CHF	USD	50'000.00	59'403.59
21.05.2025	USD	CHF	59'403.59	50'000.00
21.05.2025	CHF	USD	44'000.00	52'349.79
21.05.2025	USD	CHF	52'349.79	44'000.00
21.05.2025	CHF	USD	16'000.00	19'036.29
21.05.2025	USD	CHF	19'036.29	16'000.00
21.05.2025	CHF	USD	32'000.00	38'072.58
21.05.2025	USD	CHF	38'072.58	32'000.00
21.05.2025	CHF	USD	73'000.00	87'008.34
21.05.2025	USD	CHF	87'008.34	73'000.00
21.05.2025	CHF	USD	24'000.00	28'605.48
21.05.2025	USD	CHF	28'605.48	24'000.00
21.05.2025	CHF	USD	50'000.00	59'594.76

Asset inventory / purchases and sales

Maturity	Purchase	Sale	Purchase Amount	Sale Amount
21.05.2025	USD	CHF	59'594.76	50'000.00
21.05.2025	USD	CHF	3'573.13	3'000.00
21.05.2025	CHF	USD	3'000.00	3'573.13
21.05.2025	CHF	USD	5'000.00	5'958.06
21.05.2025	USD	CHF	5'958.06	5'000.00
21.05.2025	USD	CHF	23'820.87	20'000.00
21.05.2025	CHF	USD	20'000.00	23'820.87
23.05.2025	EUR	USD	9'490'000.00	10'020'491.00
23.05.2025	USD	EUR	10'020'491.00	9'490'000.00
23.05.2025	EUR	USD	42'982'000.00	45'384'693.80
23.05.2025	USD	EUR	45'384'693.80	42'982'000.00
23.05.2025	EUR	USD	28'311'000.00	29'893'584.90
23.05.2025	USD	EUR	29'893'584.90	28'311'000.00
23.05.2025	USD	EUR	20'888.00	20'000.00
23.05.2025	EUR	USD	20'000.00	20'888.00
23.05.2025	USD	EUR	677'815.60	649'000.00
23.05.2025	EUR	USD	649'000.00	677'815.60
23.05.2025	USD	EUR	38'642.80	37'000.00
23.05.2025	EUR	USD	37'000.00	38'642.80
23.05.2025	EUR	USD	90'000.00	94'887.00
23.05.2025	USD	EUR	94'887.00	90'000.00
23.05.2025	EUR	USD	10'000.00	10'543.00
23.05.2025	USD	EUR	10'543.00	10'000.00
23.05.2025	USD	EUR	11'592.90	11'000.00
23.05.2025	EUR	USD	11'000.00	11'592.90
23.05.2025	USD	EUR	5'406.00	5'000.00
23.05.2025	EUR	USD	5'000.00	5'406.00
23.05.2025	USD	EUR	5'406.00	5'000.00
23.05.2025	EUR	USD	5'000.00	5'406.00
23.05.2025	EUR	USD	9'000.00	9'735.30
23.05.2025	USD	EUR	9'735.30	9'000.00
23.05.2025	EUR	USD	4'000.00	4'349.60
23.05.2025	USD	EUR	4'349.60	4'000.00
23.05.2025	EUR	USD	16'000.00	17'398.40
23.05.2025	USD	EUR	17'398.40	16'000.00
23.05.2025	EUR	USD	7'000.00	7'611.80
23.05.2025	USD	EUR	7'611.80	7'000.00
23.05.2025	USD	EUR	27'207.50	25'000.00
23.05.2025	EUR	USD	25'000.00	27'207.50
23.05.2025	USD	EUR	4'350.00	4'000.00
23.05.2025	EUR	USD	4'000.00	4'350.00
23.05.2025	EUR	USD	1'000.00	1'088.00

Asset inventory / purchases and sales

Maturity	Purchase	Sale	Purchase Amount	Sale Amount
23.05.2025	USD	EUR	1'088.00	1'000.00
23.05.2025	EUR	USD	6'000.00	6'577.20
23.05.2025	USD	EUR	6'577.20	6'000.00
23.05.2025	USD	EUR	39'448.80	36'000.00
23.05.2025	EUR	USD	36'000.00	39'448.80
23.05.2025	EUR	USD	16'000.00	17'441.60
23.05.2025	USD	EUR	17'441.60	16'000.00
23.05.2025	EUR	USD	8'000.00	8'720.80
23.05.2025	USD	EUR	8'720.80	8'000.00
23.05.2025	USD	EUR	66'581.50	61'000.00
23.05.2025	EUR	USD	61'000.00	66'581.50
23.05.2025	EUR	USD	51'000.00	55'941.90
23.05.2025	USD	EUR	55'941.90	51'000.00
23.05.2025	EUR	USD	40'000.00	43'876.00
23.05.2025	USD	EUR	43'876.00	40'000.00
23.05.2025	USD	EUR	42'763.50	39'000.00
23.05.2025	EUR	USD	39'000.00	42'763.50
23.05.2025	USD	EUR	78'357.60	72'000.00
23.05.2025	EUR	USD	72'000.00	78'357.60
23.05.2025	USD	EUR	7'618.10	7'000.00
23.05.2025	EUR	USD	7'000.00	7'618.10
23.05.2025	USD	EUR	2'176.60	2'000.00
23.05.2025	EUR	USD	2'000.00	2'176.60
23.05.2025	USD	EUR	2'168.80	2'000.00
23.05.2025	EUR	USD	2'000.00	2'168.80
23.05.2025	USD	EUR	3'253.20	3'000.00
23.05.2025	EUR	USD	3'000.00	3'253.20
23.05.2025	USD	EUR	2'190'302.10	2'023'000.00
23.05.2025	EUR	USD	2'023'000.00	2'190'302.10
23.05.2025	EUR	USD	50'000.00	54'155.00
23.05.2025	USD	EUR	54'155.00	50'000.00
23.05.2025	EUR	USD	4'000.00	4'338.40
23.05.2025	USD	EUR	4'338.40	4'000.00
23.05.2025	USD	EUR	31'441.80	29'000.00
23.05.2025	EUR	USD	29'000.00	31'441.80
23.05.2025	EUR	USD	8'000.00	8'676.80
23.05.2025	USD	EUR	8'676.80	8'000.00
23.05.2025	EUR	USD	85'000.00	91'936.00
23.05.2025	USD	EUR	91'936.00	85'000.00
23.05.2025	EUR	USD	2'000.00	2'163.20
23.05.2025	USD	EUR	2'163.20	2'000.00
23.05.2025	USD	EUR	185'966.40	172'000.00

Asset inventory / purchases and sales

Maturity	Purchase	Sale	Purchase Amount	Sale Amount
23.05.2025	EUR	USD	172'000.00	185'966.40
23.05.2025	USD	EUR	1'085.80	1'000.00
23.05.2025	EUR	USD	1'000.00	1'085.80
23.05.2025	EUR	USD	24'000.00	26'068.80
23.05.2025	USD	EUR	26'068.80	24'000.00
23.05.2025	EUR	USD	9'000.00	9'775.80
23.05.2025	USD	EUR	9'775.80	9'000.00
23.05.2025	EUR	USD	2'000.00	2'168.40
23.05.2025	USD	EUR	2'168.40	2'000.00
23.05.2025	EUR	USD	1'000.00	1'084.20
23.05.2025	USD	EUR	1'084.20	1'000.00
23.05.2025	EUR	USD	2'000.00	2'176.40
23.05.2025	USD	EUR	2'176.40	2'000.00
23.05.2025	USD	EUR	748'406.40	688'000.00
23.05.2025	EUR	USD	688'000.00	748'406.40
23.05.2025	EUR	USD	37'000.00	40'263.40
23.05.2025	USD	EUR	40'263.40	37'000.00
23.05.2025	USD	EUR	388'150.00	350'000.00
23.05.2025	EUR	USD	350'000.00	388'150.00
23.05.2025	USD	EUR	1'197'720.00	1'080'000.00
23.05.2025	EUR	USD	1'080'000.00	1'197'720.00
23.05.2025	USD	EUR	1'693'443.00	1'527'000.00
23.05.2025	EUR	USD	1'527'000.00	1'693'443.00
23.05.2025	USD	EUR	355'526.10	323'000.00
23.05.2025	EUR	USD	323'000.00	355'526.10
23.05.2025	USD	EUR	1'089'693.00	990'000.00
23.05.2025	EUR	USD	990'000.00	1'089'693.00
23.05.2025	USD	EUR	1'433'111.40	1'302'000.00
23.05.2025	EUR	USD	1'302'000.00	1'433'111.40
23.05.2025	USD	EUR	3'095'171.00	2'830'000.00
23.05.2025	EUR	USD	2'830'000.00	3'095'171.00
23.05.2025	USD	EUR	1'549'772.90	1'417'000.00
23.05.2025	EUR	USD	1'417'000.00	1'549'772.90
23.05.2025	USD	EUR	223'114.80	204'000.00
23.05.2025	EUR	USD	204'000.00	223'114.80
23.05.2025	USD	EUR	7'488'728.00	6'760'000.00
23.05.2025	EUR	USD	6'760'000.00	7'488'728.00
23.05.2025	USD	EUR	1'426'846.40	1'288'000.00
23.05.2025	EUR	USD	1'288'000.00	1'426'846.40
23.05.2025	USD	EUR	4'307'126.40	3'888'000.00
23.05.2025	EUR	USD	3'888'000.00	4'307'126.40
23.05.2025	USD	EUR	85'150.40	76'000.00

Asset inventory / purchases and sales

Maturity	Purchase	Sale	Purchase Amount	Sale Amount
23.05.2025	EUR	USD	76'000.00	85'150.40
23.05.2025	USD	EUR	1'520'382.80	1'357'000.00
23.05.2025	EUR	USD	1'357'000.00	1'520'382.80
23.05.2025	USD	EUR	723'778.40	646'000.00
23.05.2025	EUR	USD	646'000.00	723'778.40
23.05.2025	EUR	USD	560'000.00	635'656.00
23.05.2025	USD	EUR	635'656.00	560'000.00
23.05.2025	EUR	USD	740'000.00	839'974.00
23.05.2025	USD	EUR	839'974.00	740'000.00
23.05.2025	EUR	USD	5'000.00	5'675.50
23.05.2025	USD	EUR	5'675.50	5'000.00
23.05.2025	EUR	USD	760'000.00	861'004.00
23.05.2025	USD	EUR	861'004.00	760'000.00
23.05.2025	EUR	USD	1'750'000.00	1'982'575.00
23.05.2025	USD	EUR	1'982'575.00	1'750'000.00
23.05.2025	EUR	USD	2'060'000.00	2'333'774.00
23.05.2025	USD	EUR	2'333'774.00	2'060'000.00
23.05.2025	EUR	USD	97'000.00	110'560.60
23.05.2025	USD	EUR	110'560.60	97'000.00
23.05.2025	EUR	USD	50'000.00	56'990.00
23.05.2025	USD	EUR	56'990.00	50'000.00
23.05.2025	EUR	USD	26'000.00	29'634.80
23.05.2025	USD	EUR	29'634.80	26'000.00
23.05.2025	USD	EUR	511'616.50	445'000.00
23.05.2025	EUR	USD	445'000.00	511'616.50
23.05.2025	EUR	USD	150'000.00	172'545.00
23.05.2025	USD	EUR	172'545.00	150'000.00
23.05.2025	EUR	USD	30'000.00	34'509.00
23.05.2025	USD	EUR	34'509.00	30'000.00
23.05.2025	EUR	USD	80'000.00	91'056.00
23.05.2025	USD	EUR	91'056.00	80'000.00
23.05.2025	EUR	USD	300'000.00	341'460.00
23.05.2025	USD	EUR	341'460.00	300'000.00
23.05.2025	EUR	USD	250'000.00	284'550.00
23.05.2025	USD	EUR	284'550.00	250'000.00
23.05.2025	EUR	USD	45'000.00	51'210.00
23.05.2025	USD	EUR	51'210.00	45'000.00
23.05.2025	EUR	USD	130'000.00	147'940.00
23.05.2025	USD	EUR	147'940.00	130'000.00
23.05.2025	EUR	USD	100'000.00	113'800.00
23.05.2025	USD	EUR	113'800.00	100'000.00
23.05.2025	USD	EUR	9'115.20	8'000.00

Asset inventory / purchases and sales

Maturity	Purchase	Sale	Purchase Amount	Sale Amount
23.05.2025	EUR	USD	8'000.00	9'115.20
23.05.2025	EUR	USD	1'000.00	1'139.80
23.05.2025	USD	EUR	1'139.80	1'000.00
23.05.2025	EUR	USD	7'000.00	7'954.80
23.05.2025	USD	EUR	7'954.80	7'000.00
23.05.2025	EUR	USD	7'000.00	7'954.80
23.05.2025	USD	EUR	7'954.80	7'000.00
23.05.2025	EUR	USD	34'000.00	38'637.60
23.05.2025	USD	EUR	38'637.60	34'000.00
23.05.2025	EUR	USD	565'000.00	642'009.50
23.05.2025	USD	EUR	642'009.50	565'000.00
23.05.2025	EUR	USD	407'000.00	462'474.10
23.05.2025	USD	EUR	462'474.10	407'000.00
23.05.2025	EUR	USD	132'000.00	149'991.60
23.05.2025	USD	EUR	149'991.60	132'000.00
23.05.2025	USD	EUR	29'528.20	26'000.00
23.05.2025	EUR	USD	26'000.00	29'528.20
23.05.2025	EUR	USD	407'000.00	459'014.60
23.05.2025	USD	EUR	459'014.60	407'000.00
23.05.2025	EUR	USD	528'000.00	595'478.40
23.05.2025	USD	EUR	595'478.40	528'000.00
23.05.2025	EUR	USD	155'000.00	174'809.00
23.05.2025	USD	EUR	174'809.00	155'000.00
23.05.2025	EUR	USD	180'000.00	200'304.00
23.05.2025	USD	EUR	200'304.00	180'000.00
23.05.2025	EUR	USD	280'000.00	311'584.00
23.05.2025	USD	EUR	311'584.00	280'000.00
23.05.2025	USD	EUR	55'620.00	50'000.00
23.05.2025	EUR	USD	50'000.00	55'620.00
23.05.2025	EUR	USD	152'000.00	169'936.00
23.05.2025	USD	EUR	169'936.00	152'000.00
23.05.2025	EUR	USD	185'000.00	206'830.00
23.05.2025	USD	EUR	206'830.00	185'000.00
23.05.2025	EUR	USD	49'000.00	54'782.00
23.05.2025	USD	EUR	54'782.00	49'000.00
23.05.2025	EUR	USD	252'000.00	282'466.80
23.05.2025	USD	EUR	282'466.80	252'000.00
23.05.2025	EUR	USD	307'000.00	344'116.30
23.05.2025	USD	EUR	344'116.30	307'000.00
23.05.2025	EUR	USD	62'000.00	69'495.80
23.05.2025	USD	EUR	69'495.80	62'000.00
23.05.2025	USD	EUR	1'795'150.00	1'610'000.00

Asset inventory / purchases and sales

Maturity	Purchase	Sale	Purchase Amount	Sale Amount
23.05.2025	EUR	USD	1'610'000.00	1'795'150.00
23.05.2025	EUR	USD	42'000.00	46'846.80
23.05.2025	USD	EUR	46'846.80	42'000.00
23.05.2025	EUR	USD	3'000.00	3'346.20
23.05.2025	USD	EUR	3'346.20	3'000.00
23.05.2025	USD	EUR	2'251.00	2'000.00
23.05.2025	EUR	USD	2'000.00	2'251.00
23.05.2025	EUR	USD	1'870'000.00	2'105'433.00
23.05.2025	USD	EUR	2'105'433.00	1'870'000.00
23.05.2025	EUR	USD	7'000.00	7'881.30
23.05.2025	USD	EUR	7'881.30	7'000.00
27.08.2025	CHF	USD	2'370'000.00	2'884'264.33
27.08.2025	CHF	USD	4'960'000.00	6'036'266.28
27.08.2025	CHF	USD	7'312'000.00	8'898'624.80
27.08.2025	CHF	USD	20'000.00	25'065.80
27.08.2025	CHF	USD	9'000.00	11'279.61
27.08.2025	CHF	USD	51'000.00	64'312.74
27.08.2025	CHF	USD	5'000.00	6'131.21
27.08.2025	CHF	USD	35'000.00	43'865.15
27.08.2025	CHF	USD	25'000.00	31'525.85
27.08.2025	CHF	USD	76'000.00	95'838.59
27.08.2025	CHF	USD	28'000.00	34'238.20
27.08.2025	CHF	USD	87'000.00	106'382.98
27.08.2025	CHF	USD	65'000.00	79'481.54
27.08.2025	CHF	USD	30'000.00	37'773.86
27.08.2025	CHF	USD	18'000.00	22'203.03
27.08.2025	CHF	USD	52'000.00	64'142.10
27.08.2025	CHF	USD	7'000.00	8'813.90
27.08.2025	CHF	USD	36'000.00	44'406.07
27.08.2025	CHF	USD	10'000.00	12'335.02
27.08.2025	USD	CHF	1'227.90	1'000.00
27.08.2025	USD	CHF	6'139.49	5'000.00
27.08.2025	USD	CHF	2'452.78	2'000.00
27.08.2025	USD	CHF	8'584.74	7'000.00
27.08.2025	USD	CHF	2'455.80	2'000.00
27.08.2025	USD	CHF	1'236.09	1'000.00
27.08.2025	USD	CHF	2'472.19	2'000.00
27.08.2025	USD	CHF	9'919.40	8'000.00
29.08.2025	EUR	USD	102'000.00	119'166.60
29.08.2025	EUR	USD	15'000.00	17'124.00
29.08.2025	EUR	USD	145'000.00	169'403.50
29.08.2025	EUR	USD	68'000.00	77'275.20

Asset inventory / purchases and sales

Maturity	Purchase	Sale	Purchase Amount	Sale Amount
29.08.2025	EUR	USD	30'000.00	35'049.00
29.08.2025	EUR	USD	240'000.00	278'040.00
29.08.2025	EUR	USD	4'000.00	4'700.80
29.08.2025	EUR	USD	400'000.00	454'560.00
29.08.2025	EUR	USD	327'000.00	371'602.80
29.08.2025	EUR	USD	224'000.00	259'504.00
29.08.2025	EUR	USD	4'000.00	4'578.80
29.08.2025	EUR	USD	15'000.00	17'628.00
29.08.2025	EUR	USD	163'000.00	187'303.30
29.08.2025	EUR	USD	10'000.00	11'752.00
29.08.2025	EUR	USD	7'000.00	8'043.70
29.08.2025	EUR	USD	12'000.00	13'692.00
29.08.2025	EUR	USD	3'000.00	3'423.00
29.08.2025	EUR	USD	30'000.00	34'473.00
29.08.2025	EUR	USD	8'222'000.00	9'387'879.60
29.08.2025	EUR	USD	32'579'000.00	37'198'702.20
29.08.2025	EUR	USD	3'000.00	3'434.40
29.08.2025	EUR	USD	86'000.00	99'631.00
29.08.2025	EUR	USD	340'000.00	400'112.00
29.08.2025	EUR	USD	23'155'000.00	26'438'379.00
29.08.2025	EUR	USD	3'000.00	3'490.20
29.08.2025	EUR	USD	90'000.00	105'912.00
29.08.2025	EUR	USD	330'000.00	388'344.00
29.08.2025	USD	EUR	27'703.20	24'000.00
29.08.2025	USD	EUR	4'617.20	4'000.00
29.08.2025	USD	EUR	17'445.00	15'000.00
29.08.2025	USD	EUR	11'543.00	10'000.00
29.08.2025	USD	EUR	17'205.00	15'000.00
29.08.2025	USD	EUR	13'932.00	12'000.00
29.08.2025	USD	EUR	131'905.00	115'000.00
29.08.2025	USD	EUR	4'598.80	4'000.00
29.08.2025	USD	EUR	8'047.90	7'000.00
29.08.2025	USD	EUR	16'095.80	14'000.00
29.08.2025	USD	EUR	2'282.20	2'000.00
29.08.2025	USD	EUR	3'183'669.00	2'790'000.00
29.08.2025	USD	EUR	14'875.90	13'000.00
29.08.2025	USD	EUR	20'820.60	18'000.00
29.08.2025	USD	EUR	11'443.00	10'000.00
29.08.2025	USD	EUR	6'843.60	6'000.00
29.08.2025	USD	EUR	33'544.30	29'000.00

Asset inventory / purchases and sales

Management fees for holdings in target funds held in the UCITS

Target funds of the management company IFM Independent Fund Management AG

Name	ISIN	MF target fund in % p.a.
none available		

Target funds of other management companies

Name	ISIN	MF target fund in % p.a.
none available		

Information in accordance with EU Regulation 2015/2365 ('SFTR')

Information concerning the transparency of securities financing transactions and of reuse of cash collateral (regulation EU 2015/2365, hereafter "SFTR")

As of the balance sheet date, the fund/subfund did not engage in transactions which are subject to the publication requirements of SFTR. Accordingly, no information concerning the transparency of securities financing transactions and of reuse of cash collateral should be reported.

Supplementary information

Basic information

	AQUIS UCITS - Lumen Vietnam Fund		
Share classes	-CHF-I-	-CHF-I2-	-CHF-R-
ISIN number	LI0408681117	LI0408681125	LI0334507477
Liberation	17. October 2019	16. April 2018	23. September 2016
Accounting currency of the Fund	US Dollar (USD)		
Reference Currency of the Share Classes	Swiss franc (CHF)	Swiss franc (CHF)	Swiss franc (CHF)
Close of financial year	31. December	31. December	31. December
Closing of first financial year	31. December 2007		
Use of earnings	Reinvesting	Reinvesting	Reinvesting
Issue premium	none	none	max. 3%
Redemption discount	none	none	none
Redemption discount in favour of the fund	none	none	none
Conversion fee when switching from one unit class to another unit class	none	none	none
Fee for investment decision, risk management and distribution	max. 1.5%	max. 1%	max. 2%
Performance Fee	none	none	none
Max. Fee for administration	0.20% or min. CHF 40'000.-- p.a. plus CHF 5'000.-- p.a. per unit class as of 2nd unit class		
Max. Depositary fee	0.22%		
Max. Costs for external, selected sustainability experts	0.03% p.a. or min. CHF 20'000.-- p.a., but max. CHF 50'000.-- p.a.		
Supervisory levy			
Individual funds	CHF 2'000.-- p.a.		
Umbrella Fund for the first Sub-Fund	CHF 2'000.-- p.a.		
for each additional Sub-Fund	CHF 1'000.-- p.a.		
Additional levy	0.0015% p.a. of the net assets of the individual fund or umbrella fund, respectively.		
Construction costs	are depreciated on a straight-line basis over 3 years		
Internet	www.ifm.li www.lafv.li www.fundinfo.com		
Course information			
Bloomberg	LUMCHF1 LE	LUMENCI LE	LUMENCH LE
Telekurs	40868111	40868112	33450747

Supplementary information

Basic information

	AQUIS UCITS - Lumen Vietnam Fund		
Share classes	-EUR-I-	-EUR-I2-	-EUR-R-
ISIN number	LI0500707893	LI0500707901	LI0334507485
Liberation	28. May 2020	5. May 2021	23. September 2016
Accounting currency of the Fund	US Dollar (USD)		
Reference Currency of the Share Classes	Euro (EUR)	Euro (EUR)	Euro (EUR)
Close of financial year	31. December	31. December	31. December
Closing of first financial year	31. December 2007		
Use of earnings	Reinvesting	Reinvesting	Reinvesting
Issue premium	none	none	max. 3%
Redemption discount	none	none	none
Redemption discount in favour of the fund	none	none	none
Conversion fee when switching from one unit class to another unit class	none	none	none
Fee for investment decision, risk management and distribution	max. 1.5%	max. 1%	max. 2%
Performance Fee	none	none	none
Max. Fee for administration	0.20% or min. CHF 40'000.-- p.a. plus CHF 5'000.-- p.a. per unit class as of 2nd unit class		
Max. Depositary fee	0.22%		
Max. Costs for external, selected sustainability experts	0.03% p.a. or min. CHF 20'000.-- p.a., but max. CHF 50'000.-- p.a.		
Supervisory levy			
Individual funds	CHF 2'000.-- p.a.		
Umbrella Fund for the first Sub-Fund	CHF 2'000.-- p.a.		
for each additional Sub-Fund	CHF 1'000.-- p.a.		
Additional levy	0.0015% p.a. of the net assets of the individual fund or umbrella fund, respectively.		
Construction costs	are depreciated on a straight-line basis over 3 years		
Internet	www.ifm.li www.lafv.li www.fundinfo.com		
Course information			
Bloomberg	LUMEURI LE	LUMENEI LE	LUMENEU LE
Telekurs	50070789	50070790	33450748

Supplementary information

Basic information

	AQUIS UCITS - Lumen Vietnam Fund		
Share classes	-USD-I-	-USD-I2-	-USD-R-
ISIN number	LI0408681091	LI0408681109	LI0148578169
Liberation	20. April 2018	1. March 2021	2. March 2012
Accounting currency of the Fund	US Dollar (USD)		
Reference Currency of the Share Classes	US Dollar (USD)	US Dollar (USD)	US Dollar (USD)
Close of financial year	31. December	31. December	31. December
Closing of first financial year	31. December 2007		
Use of earnings	Reinvesting	Reinvesting	Reinvesting
Issue premium	none	none	max. 3%
Redemption discount	none	none	none
Redemption discount in favour of the fund	none	none	none
Conversion fee when switching from one unit class to another unit class	none	none	none
Fee for investment decision, risk management and distribution	max. 1.5%	max. 1%	max. 2%
Performance Fee	none	none	none
Max. Fee for administration	0.20% or min. CHF 40'000.-- p.a. plus CHF 5'000.-- p.a. per unit class as of 2nd unit class		
Max. Depositary fee	0.22%		
Max. Costs for external, selected sustainability experts	0.03% p.a. or min. CHF 20'000.-- p.a., but max. CHF 50'000.-- p.a.		
Supervisory levy			
Individual funds	CHF 2'000.-- p.a.		
Umbrella Fund for the first Sub-Fund	CHF 2'000.-- p.a.		
for each additional Sub-Fund	CHF 1'000.-- p.a.		
Additional levy	0.0015% p.a. of the net assets of the individual fund or umbrella fund, respectively.		
Construction costs	are depreciated on a straight-line basis over 3 years		
Internet	www.ifm.li www.lafv.li www.fundinfo.com		
Course information			
Bloomberg	LUMENUS LE	LUMENUI LE	LUMENVN LE
Telekurs	40868109	40868110	14857816

Supplementary information

Exchange rates as at reporting date	USD 1 = CHF	0.7953	CHF 1 = USD	1.2574
	USD 1 = EUR	0.8514	EUR 1 = USD	1.1746
	USD 1 = VND	26'117.9980	VND 10000 = USD	0.3829
Distribution countries				
Private investors	LI, DE, AT, CH, BE, NL			
Professional investors	LI, DE, AT, SG, BE, NL			
Qualified investors	CH			
Publications of the Fund	The prospectus, the trust agreement or the fund contract or the articles of incorporation and the investment conditions as well as Annex A "The UCITS at a glance" or "The subfund at a glance", the basic information sheets (PRIIP-KID) The prospectus, the trust agreement, the fund contract, the articles of incorporation, the investment terms and conditions, as well as Annex A "The UCITS at a glance" or "The subfunds at a glance", the basic information sheets (PRIIP-KID), and the latest annual and semi-annual reports, if already published, are available free of charge on a durable medium at the management company, the depositary, the paying agents, and at all sales agents in Liechtenstein and abroad, as well as on the website of the Liechtenstein Investment Fund Association (LAFV Liechtensteinerischer Anlagfondsverband) at www.lafv.li .			
Depositories	Deutsche Bank AG, Vietnam			
TER calculation	The TER was calculated using the method set out in CESR Guideline 09-949 and specified in CESR Guideline 09-1028 (ongoing charges).			
Transaction costs	The transaction costs take into account all costs that were separately reported or settled for the account of the Fund in the financial year and are directly related to a purchase or sale of assets.			
Information on the remuneration policy	IFM Independent Fund Management AG ("IFM") is subject to the regulatory requirements applicable to management companies under the Law on Undertakings for Collective Investment in Transferable Securities (UCITSG) and those applicable to AIFMs under the Law on Alternative Investment Fund Managers (AIFMG) with regard to the design of its remuneration policies and practices. IFM has regulated the detailed design in an internal directive on remuneration policy and practice. The internal directive is intended to prevent excessive risks from being taken and contains suitable measures to avoid conflicts of interest and to achieve a sustainable remuneration policy. Information on the current remuneration policy and practice of the Management Company is published on the Internet at www.ifm.li . Upon request by investors, the Management Company shall provide further information free of charge.			
Risk management				
Calculation method Total risk	Commitment-Approach			

Supplementary information

Valuation principles

The assets of the UCITS shall be valued in accordance with the following principles:

1. Securities that are officially listed on a stock exchange shall be valued at the last available price. If a security is officially listed on several stock exchanges, the last available price of the stock exchange which is the main market for this security shall be decisive.
2. Securities which are not officially listed on a stock exchange but which are traded on a market open to the public shall be valued at the last available price. If a security is traded on different markets open to the public, the last available price of the market with the highest liquidity shall be decisive.
3. Securities or money market instruments with a residual term of less than 397 days can be written down or up on a straight-line basis at the difference between the cost price (purchase price) and the redemption price (price at final maturity). A valuation at the current market price can be omitted if the repayment price is known and fixed. Any changes in creditworthiness are also taken into account.
4. Investments the price of which is not in line with the market and those assets which are not covered by Clause 1, Clause 2 and Clause 3 above shall be employed at the price which would probably be obtained by diligent sale at the time of valuation and which shall be determined in good faith by the management of the Management Company or under its direction or supervision by authorised agents.
5. OTC derivatives shall be valued on a daily basis at a verifiable valuation to be determined by the Management Company in good faith and in accordance with generally accepted valuation models verifiable by auditors on the basis of the probable realisable value.
6. UCITS or other undertakings for collective investment (UCIs) shall be valued at the last net asset value determined and available. If the redemption of units is suspended or if no redemption prices are set, these units and all other assets shall be valued at their respective market value as determined by the Management Company in good faith and in accordance with generally accepted valuation models that can be verified by auditors.
7. If no tradable price is available for the respective assets, these assets, as well as the other legally permissible assets, shall be valued at the respective market value as determined by the Management Company in good faith and in accordance with generally recognised valuation models verifiable by auditors on the basis of the probably achievable sales value.
8. Cash and cash equivalents are valued at their nominal value plus accrued interest.
9. The market value of securities and other investments denominated in a currency other than the currency of the UCITS shall be converted into the currency of the UCITS at the latest mean rate of exchange.

The valuation is carried out by the management company.

The management company is entitled to apply other adequate valuation principles to the assets of the UCITS from time to time if the above-mentioned criteria for valuation appear impossible or inappropriate due to extraordinary events. In the event of massive redemption requests, the Management Company may value the units of the UCITS on the basis of the prices at which the necessary sales of securities are expected to be effected. In this case, the same calculation method shall be used for subscription and redemption applications submitted at the same time.

Specific information for individual distribution countries

Information for investors in Germany

The Company has notified its intention to distribute shares in the Federal Republic of Germany and has been authorized to distribute shares since completion of the notification procedure.

Institution pursuant to Section 306a KAGB:

IFM Independent Fund Management AG
Landstrasse 30
LI-9494 Schaan
Email: info@ifm.li

Subscription, payment, redemption and conversion applications for the units are processed in accordance with the sales documents.

Investors will be informed by the Institution on how to place the aforementioned orders and how redemption proceeds will be paid.

IFM Independent Fund Management AG has established procedures and arrangements with respect to the exercise and safeguarding of investor rights pursuant to Art. 15 of Directive 2009/65/EC. The institution facilitates access within the scope of this law and investors can obtain information about this from the institution.

The sales prospectus, the key investor information, the trust agreement resp. the fund contract resp. the Articles of Incorporation and the Investment regulations of the EU UCITS, and the annual and semi-annual reports may be obtained free of charge in paper form from the institution or electronically at www.ifm.li or from the Liechtenstein depositary.

The issue, redemption and exchange prices as well as other information and documents to be published in the Principality of Liechtenstein (e.g. the relevant contracts and laws) are also available free of charge at the institution.

The institution shall provide investors with relevant information on the tasks performed by the institution in a durable medium.

The institution also acts as a contact point for communication with BaFin.

Publications

The issue prices, redemption prices and conversion prices are published on www.fundinfo.com. Other information for investors is published at www.fundinfo.com.

In the following cases, investors will be informed by means of a durable medium in accordance with section 167 of the KAGB in German and generally in electronic form:

- Suspension of the redemption of the units of the EU UCITS,
- termination of the management of the EU UCITS or its liquidation,
- Amendments to the investment terms and conditions that are inconsistent with the previous investment principles or changes to material investor rights that are detrimental to investors or changes that are detrimental to investors that affect the remuneration and reimbursement of expenses that can be withdrawn from the investment fund, including the background to the amendments and the rights of investors in a comprehensible manner; in this context, information must be provided on where and how further information on this can be obtained,
- the merger of EU UCITS in the form of merger information to be drawn up pursuant to Article 43 of Directive 2009/65/EC, and
- the conversion of an EU UCITS into a feeder fund or the changes to a master fund in the form of information to be prepared pursuant to Article 64 of Directive 2009/65/EC.

Specific information for individual distribution countries

Information for investors in Austria

Contact and information point in Austria:

Contact and information point in Austria according to the provisions of EU Directive 2019/1160 Art. 92:

Erste Bank der österreichischen Sparkassen AG
Am Belvedere 1
AT-1100 Wien
Email: foreignfunds0540@erstebank.at

Specific information for individual distribution countries

Information for investors in Switzerland

1. Representative

The representative in Switzerland is LLB Swiss Investment AG, Bahnhofstrasse 74, CH-8001 Zürich (ab 01.10.2025).

2. Paying agent

The paying agent in Switzerland is Helvetische Bank AG, Seefeldstrasse 215, CH-8008 Zürich.

3. Place of reference of the relevant documents

The management company, the basic information sheets (PRIIP-KID) as well as the annual and semi-annual reports can be obtained free of charge from the representative as well as from the paying agent in Switzerland.

4. Publications

Publications relating to foreign collective investment schemes are made in Switzerland on the electronic platform www.fundinfo.com.

The issue and redemption prices or the net asset value with the note "excluding commissions" are published daily on the electronic platform www.fundinfo.com.

5. Payment of retrocessions and rebates

5.1 Retrocessions

The management company and its agents as well as the depositary may pay retrocessions to cover distribution and brokerage activities of fund units in Switzerland or from Switzerland. In particular, any activity aimed at promoting the distribution or brokerage of fund units, such as the organization of road shows, participation in events and trade fairs, the production of advertising material, the training of sales staff, etc., shall be deemed to be distribution and brokerage activities.

Retrocessions are not considered rebates, even if all or part of them are ultimately passed on to investors.

The disclosure of the receipt of retrocessions is governed by the relevant provisions of the FIDLEG.

5.2 Discounts

The management company and its agents may pay rebates directly to investors upon request in the distribution in Switzerland. Discounts serve to reduce the fees and/or costs attributable to the investors concerned. Discounts are permissible provided that they

- ◆ are paid from fees of the management company and therefore do not additionally burden the fund's assets;
- ◆ be granted on the basis of objective criteria;
- ◆ all investors who meet the objective criteria and who request discounts under the same time conditions to the same extent.

The objective criteria for granting discounts by the management company are:

- ◆ The volume subscribed by the investor or the total volume held by him in the collective investment scheme or, if applicable, in the promoter's product range;
- ◆ the amount of fees generated by the investor;
- ◆ the investment behavior practiced by the investor (e.g. expected investment duration);

Upon the investor's request, the management company shall disclose the relevant amount of discounts free of charge.

6. Place of performance and jurisdiction

For the Shares offered in Switzerland, the place of performance shall be at the registered office of the Representative. The place of jurisdiction is the registered office of the representative or the registered office or place of residence of the investor.

Specific information for individual distribution countries

Information for investors in Singapore

The Management Company has informed the Monetary Authority of Singapore (MAS) of its intention to market units to qualified investors in Singapore.

The prospectus, the basic information sheets (PRIIP-KID), the trust agreement resp. the fund contract resp. the Articles of Incorporation and the Investment regulations as well as the latest annual and semi-annual reports, insofar as they have already been published, are available free of charge from the management company and on its website www.ifm.li, from the depositary, from the paying agents, from all representatives and sales agents in Liechtenstein and abroad as well as on the website of the LAFV Liechtenstein Investment Fund Association at www.lafv.li.

The prospectus and all other fund documents or materials that are issued in conjunction with the offer and sale of units do not constitute a prospectus according to the Securities and Futures Act (SFA). Accordingly, the SFA incurs no legal liability with respect to the content of the prospectus. Potential qualified investors should carefully consider whether an investment in the UCITS is in their interest. The Central Bank does not assume any responsibility for the content of this prospectus or other fund documentation or materials. The prospectus and other fund documents or materials that are issued in conjunction with the offer and sale of units are not and will not be submitted to or registered with the Central Bank as a prospectus.

Specific information for individual distribution countries

Information for investors in Belgium

The Management Company has informed the FSMA Financial Services and Markets Authority of its intention to market units in Belgium and has been authorised to market units since the notification procedure was completed.

The prospectus, the basic information sheets (PRIIP-KID), the trust agreement resp. the fund contract resp. the Articles of Incorporation and the Investment regulations as well as the latest annual and semi-annual reports, insofar as they have already been published, are available free of charge from the management company and on its website www.ifm.li, from the depositary, from the paying agents, from all representatives and sales agents in Liechtenstein and abroad as well as on the website of the LAFV Liechtenstein Investment Fund Association at www.lafv.li.

Information agent for investors in Belgium:

IFM Independent Fund Management AG

Landstrasse 30

P.O. Box 355

FL-9494 Schaan

Email: info@ifm.li

Specific information for individual distribution countries

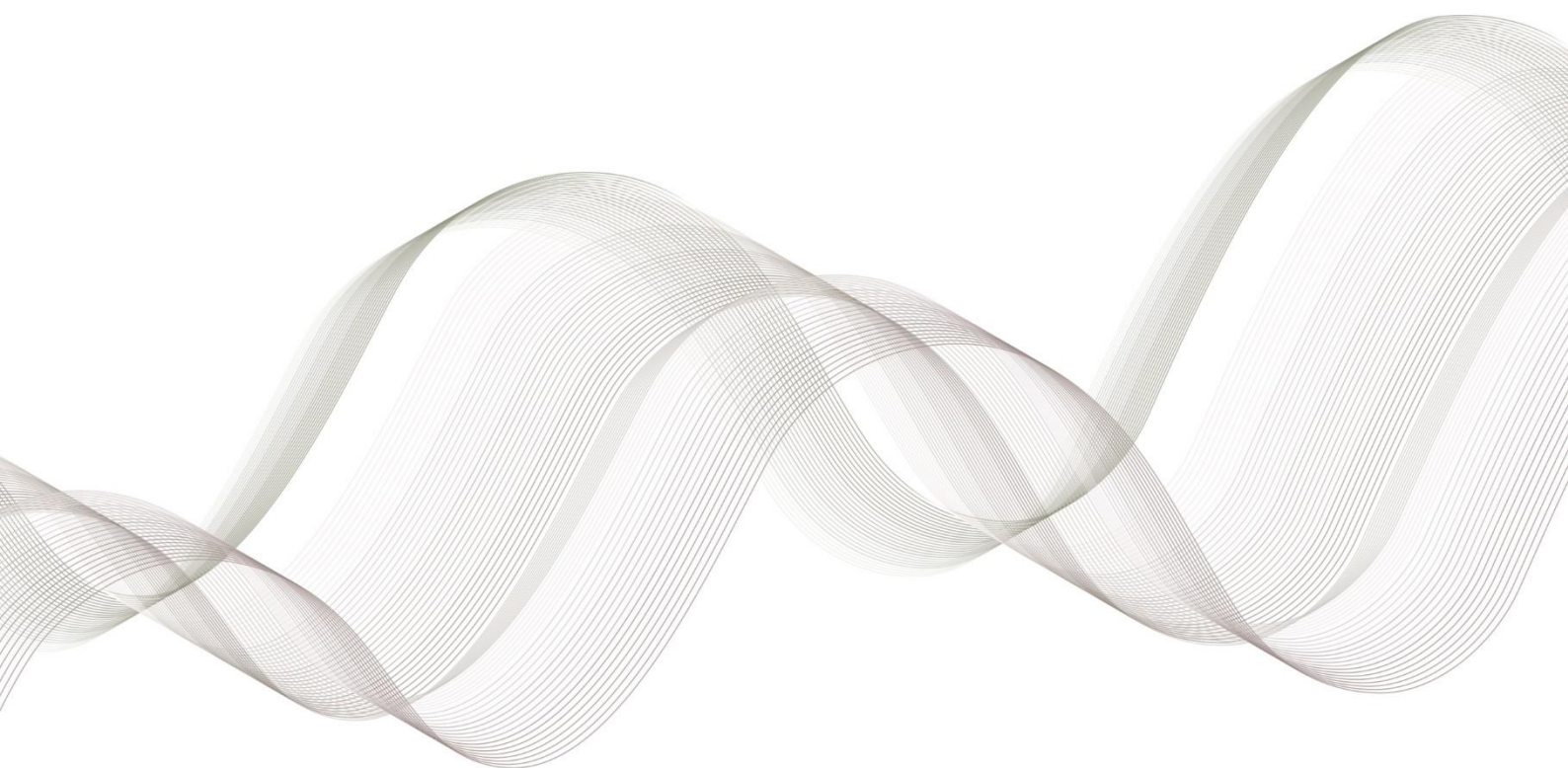
Information for investors in the Netherlands

The Management Company has informed the Autoriteit Financiële Markten (AFM) of its intention to market units in the Netherlands and has been authorised to market units since the notification procedure was completed.

The prospectus, the basic information sheets (PRIIP-KID), the trust agreement resp. the fund contract resp. the Articles of Incorporation and the Investment regulations as well as the latest annual and semi-annual reports, insofar as they have already been published, are available free of charge from the management company and on its website www.ifm.li, from the depositary, from the paying agents, from all representatives and sales agents in Liechtenstein and abroad as well as on the website of the LAFV Liechtenstein Investment Fund Association at www.lafv.li.

Information agent for investors in the Netherlands:

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