

# STATEMENT OF ASSETS

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27th of November 2025

## Mandate Details

Mandate: Test mandate alias  
Custody Bank: Rothschild  
Portfolio number: Test portfolio Ident

## Portfolio Details

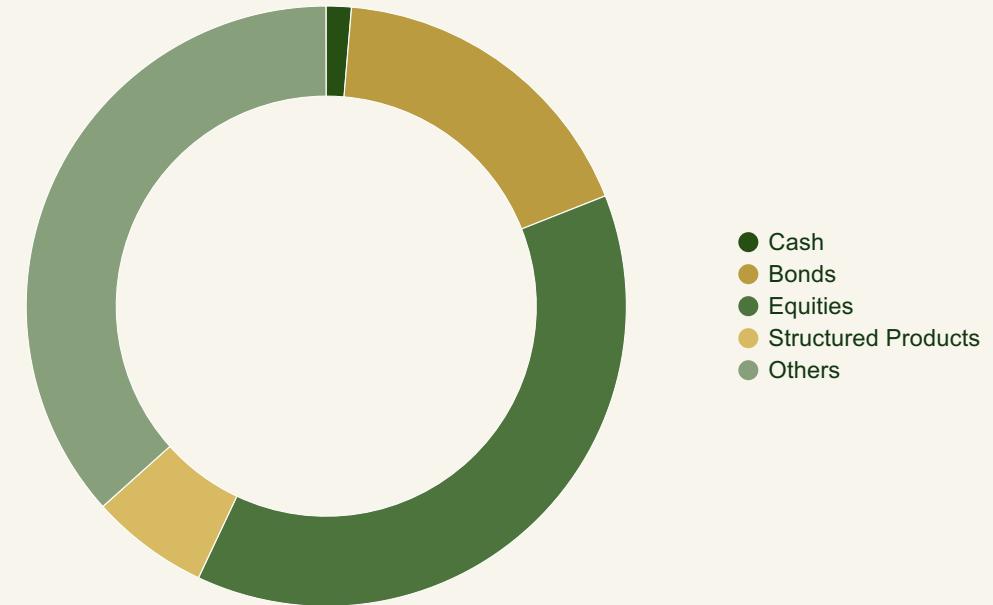
Currency: CHF  
Profile: Supervision

Portfolio number:  
**Test portfolio Ident**

Valuation currency:  
**CHF**

## ASSET ALLOCATION

Asset classes	Value in CHF	Weight %
Cash	40.29	1.35%
Bonds	527.80	17.66%
Equities	1'135.56	38.00%
Structured Products	190.18	6.36%
Others	1'094.61	36.63%
<b>Total</b>	<b>2'988.44</b>	<b>100.00%</b>

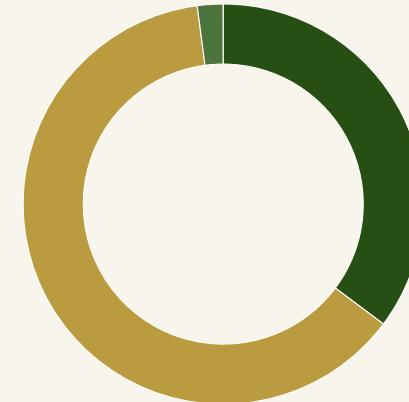


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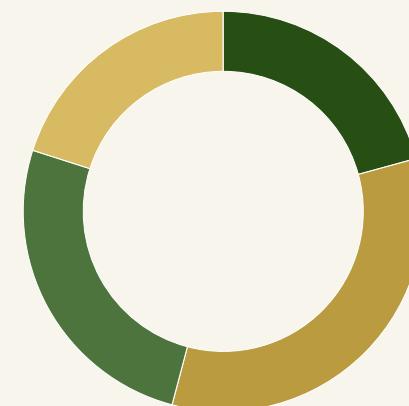
## EXPOSURE

Currencies	Value in CHF	Weight %
CHF	1'052.83	35.23%
USD	1'873.40	62.69%
EUR	62.20	2.08%
<b>Total</b>	<b>2'988.44</b>	<b>100.00%</b>



- CHF
- USD
- EUR

Regions	Value in CHF	Weight %
Switzerland	620.05	20.75%
Euro Zone	997.58	33.38%
USA	771.41	25.81%
Other	599.39	20.06%
<b>Total</b>	<b>2'988.44</b>	<b>100.00%</b>



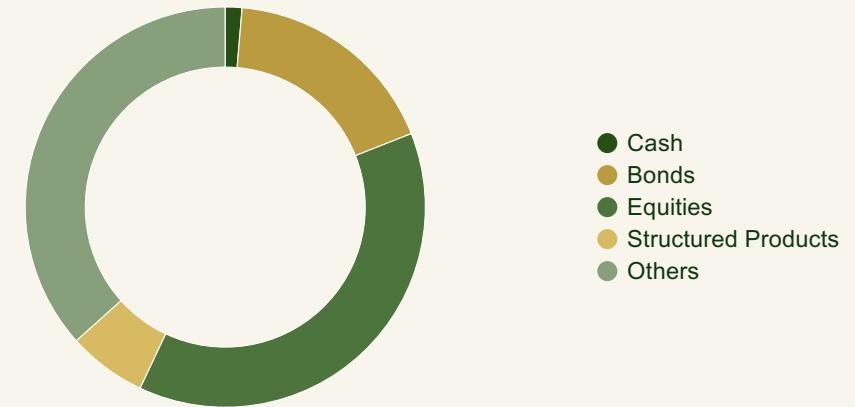
- Switzerland
- Euro Zone
- USA
- Other

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## EXPOSURE

Sectors	Value in CHF	Weight %
Energy	52.85	1.77%
Consumer Staples	0.84	0.03%
Health Care	312.90	10.47%
Information Technology	223.21	7.47%
Other	2'398.64	80.26%
<b>Total</b>	<b>2'988.44</b>	<b>100.00%</b>



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## PROFIT & LOSS

### Overview in CHF

Assets on 30/09/2025	0.00
Assets on 27/11/2025	2'988.44
Change in value	2'988.44
Deposits (cash)	2'891.12
Withdrawals (cash)	0.00
Deposits (securities)	0.00
Withdrawals (securities)	0.00
Total deposits/withdrawals	2'891.12
<b>Total P&amp;L</b>	<b>3.37%</b>
	<b>97.32</b>

### Details since 01/10/2025

<b>Detailed P&amp;L</b>	<b>97.31</b>
Realized Market Profit	0.00
Realized Market Loss	0.00
Realized FX Profit	0.00
Realized FX Loss	0.00
Unrealized Market P&L	82.80
Unrealized FX P&L	14.52
 <b>Interests &amp; Dividends</b>	 <b>0.01</b>
Realized Interests	0.00
Unrealized Interests	0.01
Realized Dividends	0.00
 <b>Costs, fees, taxes</b>	 <b>0.00</b>
Portfolio Management Fees	0.00
Total Bank Fees	0.00
Withholding Taxes	0.00
Other Taxes	0.00
Total Taxes	0.00
 <b>Total P&amp;L</b>	 <b>97.32</b>

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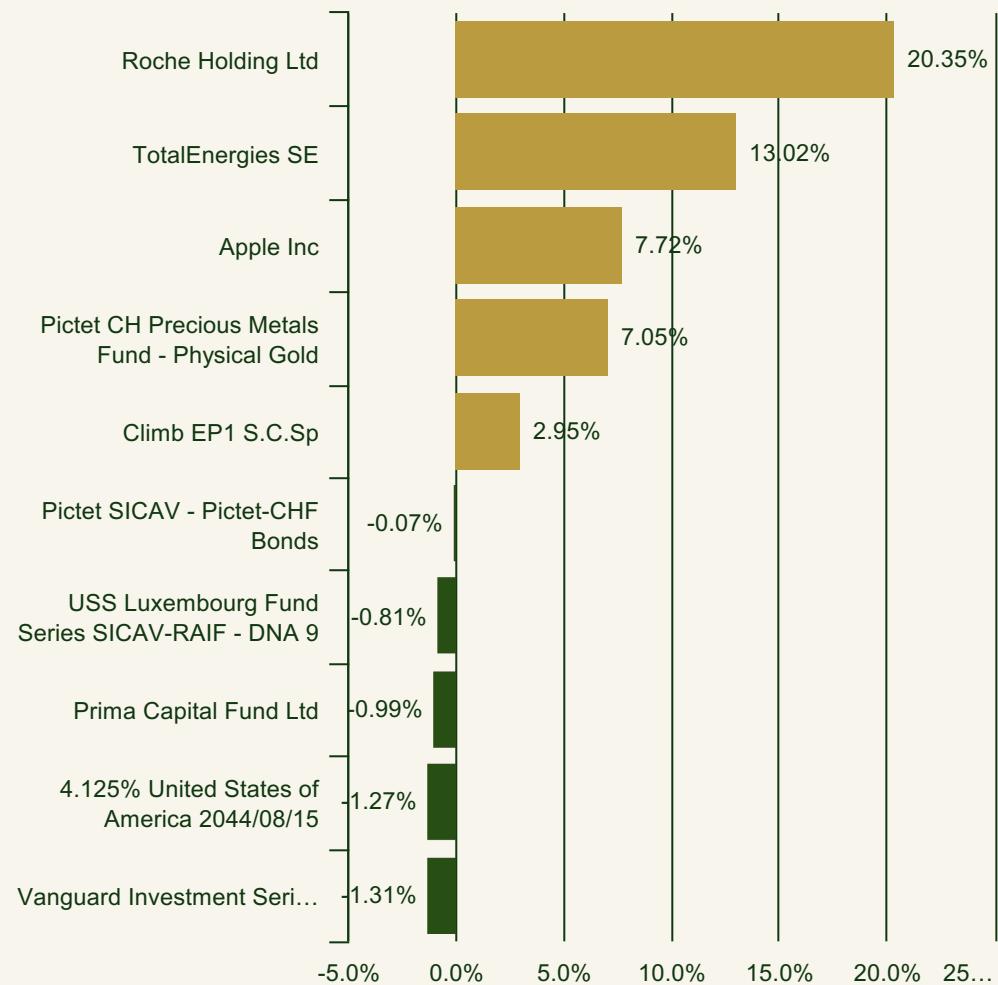
## TOPS/FLOPS

### Tops, Perf. YTD, Valuation currency CHF

		%
Roche Holding Ltd	CHF	20.35%
TotalEnergies SE	EUR	13.02%
Apple Inc	USD	7.72%
Pictet CH Precious Metals Fund - Physical Gold	USD	7.05%
Climb EP1 S.C.Sp	EUR	2.95%

### Flops, Perf. YTD, Valuation currency CHF

		%
Pictet SICAV - Pictet-CHF Bonds	CHF	-0.07%
USS Luxembourg Fund Series SICAV-RAIF - DNA 9	CHF	-0.81%
Prima Capital Fund Ltd	USD	-0.99%
4.125% United States of America 2044/08/15	USD	-1.27%
Vanguard Investment Series PLC - Vanguard Emerging Market..	USD	-1.31%



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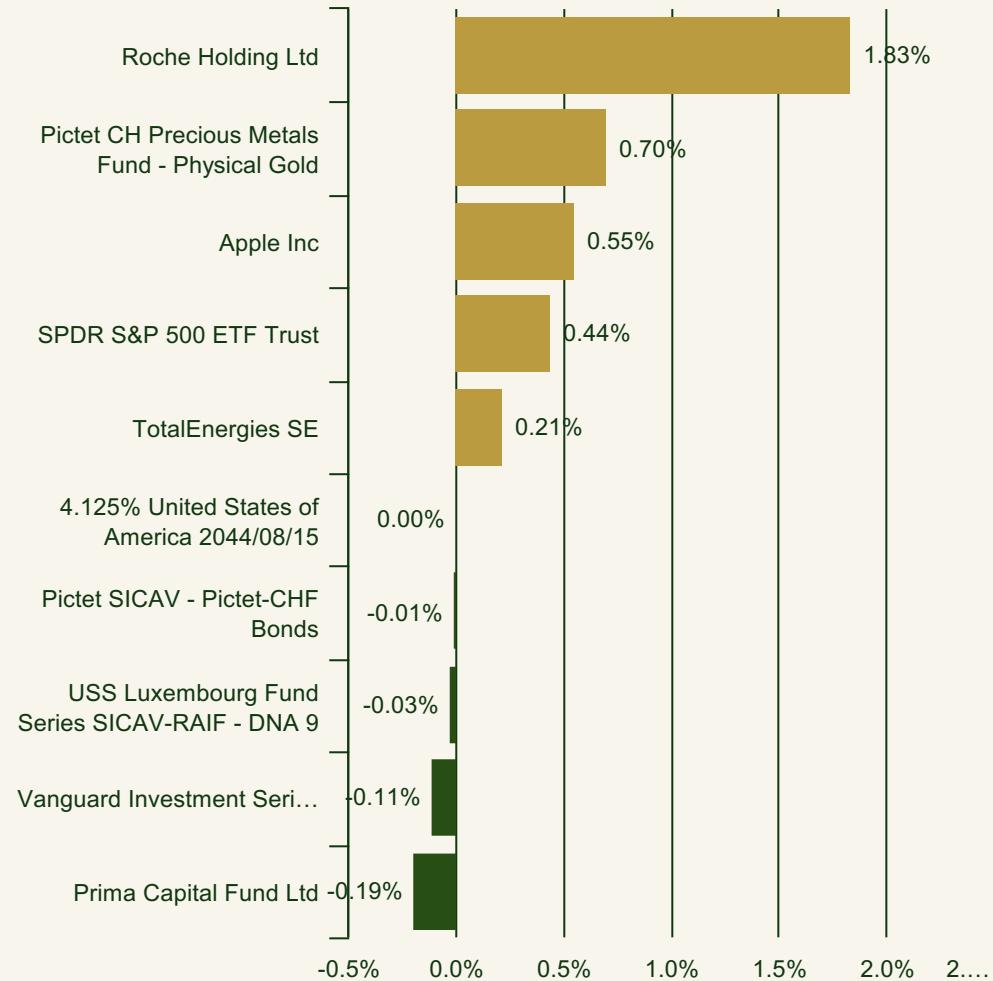
## TOPS/FLOPS

### Tops, Contrib. YTD, Valuation currency CHF %

Roche Holding Ltd	CHF	1.83%
Pictet CH Precious Metals Fund - Physical Gold	USD	0.70%
Apple Inc	USD	0.55%
SPDR S&P 500 ETF Trust	USD	0.44%
TotalEnergies SE	EUR	0.21%

### Flops, Contrib. YTD, Valuation currency CHF %

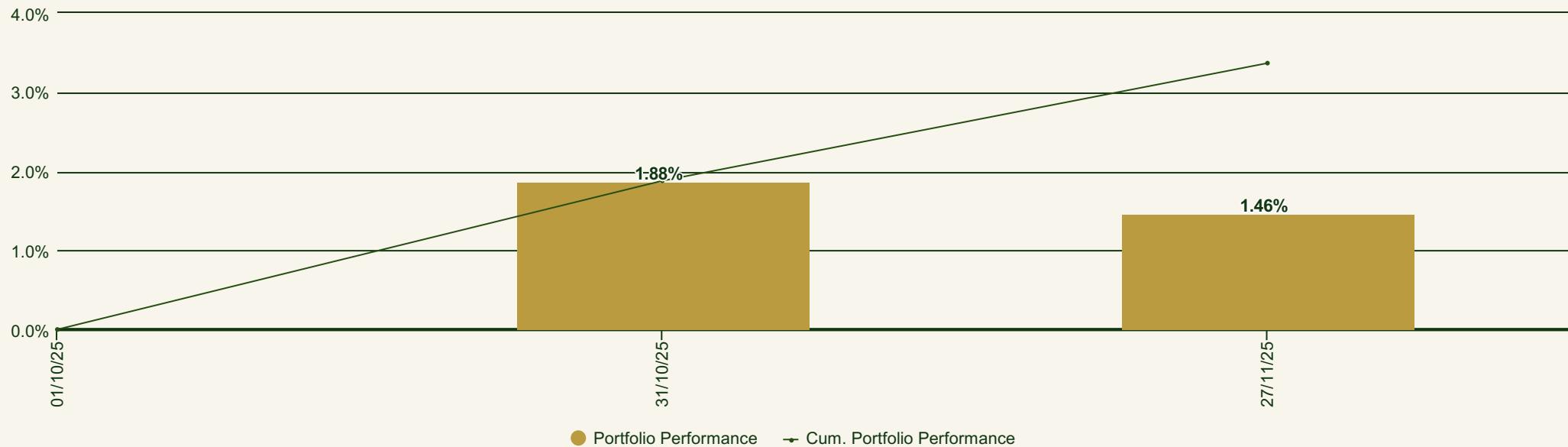
4.125% United States of America 2044/08/15	USD	0.00%
Pictet SICAV - Pictet-CHF Bonds	CHF	-0.01%
USS Luxembourg Fund Series SICAV-RAIF - DNA 9	CHF	-0.03%
Vanguard Investment Series PLC - Vanguard Emerging Market..	USD	-0.11%
Prima Capital Fund Ltd	USD	-0.19%



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## PERFORMANCE

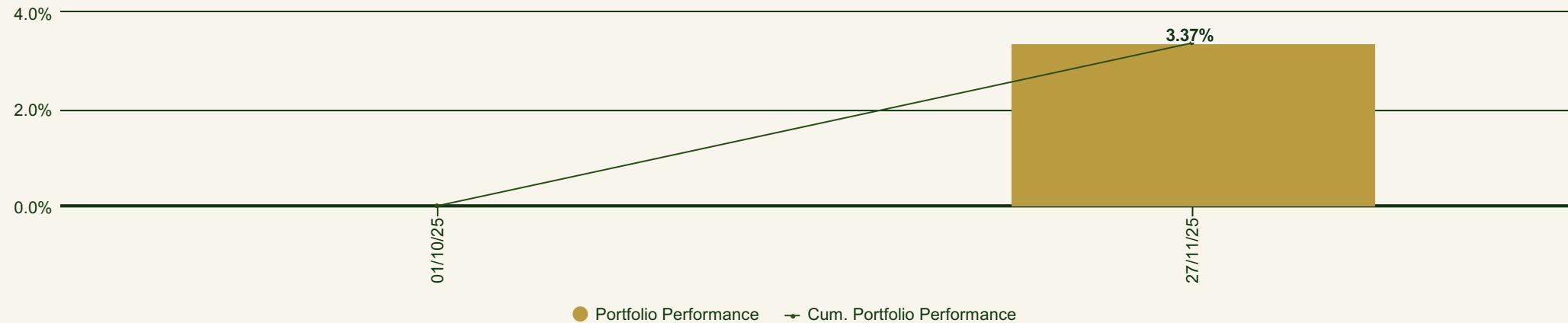


From	To	Start Value	End Value	Deposits	Withdrawals	Profit & Loss	Cum. P&L	Performance	Cum. Perf.
30/09/2025	31/10/2025	0.00	2'945.45	2'891.12	0.00	54.33	54.33	1.88%	1.88%
31/10/2025	27/11/2025	2'945.45	2'988.44	0.00	0.00	42.99	97.32	1.46%	3.37%

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## YEARLY PERFORMANCE



From	To	Start Value	End Value	Deposits	Withdrawals	Profit & Loss	Cum. P&L	Performance	Cum. Perf.
30/09/2025	27/11/2025	0.00	2'988.44	2'891.12	0.00	97.32	97.32	3.37%	3.37%

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## POSITIONS

Currency	Quantity Name Account/Deposit Ident	FX	Value in CHF	%
<b>CASH</b>				
<b>Cash (accounts)</b>				
CHF	24.45 CASH ACCOUNT CHF <i>Cash Account CHF</i>	1.0000	24.45	0.82%
EUR	9.07 CASH ACCOUNT EUR <i>Cash Account EUR</i>	0.9327	8.46	0.28%
USD	9.18 CASH ACCOUNT USD <i>Cash Account USD</i>	0.8042	7.38	0.25%
<b>Total Cash (accounts)</b>				<b>40.29</b> 1.35%
<b>TOTAL CASH</b>				<b>40.29</b> 1.35%

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## POSITIONS

ISIN Valor	Nominal/ Name Quantity	Cost price	Quote Quote date	Perf. Ytd Contr. Ytd	Value in quot. ccy	FX	Value in CHF	%
				FX contr. Accrued interest Ytd				
<b>BONDS</b>								
<b>Bonds FX</b>								
USD USU64106CB80 125610987	1.00 4.85% NESTLE HOLDINGS INC 2033/03/14 Interest maturity: 14/03/2026 semiannual / Maturity: 14/03/2033 / Modified duration: 6.061 / YTM: 4.32% / Time to maturity: 7y109d	104.00	103.27 26/11/2025	0.19% 0.00% 0.00%	1.03 0.01	0.8042	0.84	0.03%
USD US912810UD80 137531080	1.00 4.125% UNITED STATES OF AMERICA 2044/08/15 Interest maturity: 15/02/2026 semiannual / Maturity: 15/08/2044 / Modified duration: 12.577 / YTM: 4.6% / Time to maturity: 18y265d	96.00	93.93 26/11/2025	-1.27% 0.00% 0.00%	0.94 0.01	0.8042	0.76	0.03%
<b>Total Bonds FX</b>							<b>1.60</b>	<b>0.05%</b>
							<b>0.00%</b>	<b>0.00%</b>
<b>Other Fixed Income</b>								
CHF LU0135487147 1297651	1.00 PICTET SICAV - PICTET-CHF BONDS	526.55	526.20 25/11/2025	-0.07% -0.01% 0.00%	526.20	1.0000	526.20	17.61%

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## POSITIONS

ISIN Valor	Nominal/ Name Quantity	Cost price	Quote Quote date	Perf. Ytd Contr. Ytd	Value in quot. ccy	FX	Value in CHF	%
				FX contr. Accrued interest	Ytd			
	<b>Total Other Fixed Income</b>						<b>526.20</b>	<b>17.61%</b>
				-0.01%				
				0.00%				
	<b>TOTAL BONDS</b>						<b>527.80</b>	<b>17.66%</b>
				-0.01%				
				0.00%				
<b>EQUITIES</b>								
<b>Equity Switzerland</b>								
CHF	CH0012032048 1203204	1.00 ROCHE HOLDING LTD	260.00 26/11/2025	312.90 1.83% 0.00%	20.35%	312.90	1.0000	312.90 10.47%
					1.83%			
					0.00%			
	<b>Total Equity Switzerland</b>						<b>312.90</b>	<b>10.47%</b>
<b>Equity Europe ex Switzerland</b>								
EUR	FR0000120271 524773	1.00 TOTALENERGIES SE	50.00 26/11/2025	56.66 0.21% 0.00%	13.02%	56.66	0.9327	52.85 1.77%
					0.21%			
					0.00%			
	<b>Total Equity Europe ex Switzerland</b>						<b>52.85</b>	<b>1.77%</b>

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## POSITIONS

ISIN Valor	Nominal/ Name Quantity	Cost price	Quote Quote date	Perf. Ytd Contr. Ytd	Value in quot. ccy	FX	Value in CHF	%
				FX contr. Accrued interest Ytd				
<b>Equity North America</b>								
USD US0378331005 908440	1.00 APPLE INC	260.00	277.55 26/11/2025	7.72% 0.55% 0.07%	277.55	0.8042	223.21	7.47%
USD US78462F1030 45088	1.00 SPDR S&P 500 ETF TRUST	670.00	679.68 26/11/2025	2.36% 0.44% 0.17%	679.68	0.8042	546.60	18.29%
<b>Total Equity North America</b>							<b>769.81</b>	<b>25.76%</b>
							<b>0.99%</b>	<b>0.24%</b>
<b>TOTAL EQUITIES</b>							<b>1'135.56</b>	<b>38.00%</b>
							<b>3.03%</b>	<b>0.24%</b>

## STRUCTURED PRODUCTS

### Other Structured Products

CHF LU2771658486 133203745	1.00 USS LUXEMBOURG FUND SERIES SICAV-RAIF - DNA 9	94.00	95.05 26/11/2025	1.11% 0.04% 0.00%	95.05	1.0000	95.05	3.18%
CHF LU2771657918 133203732	1.00 USS LUXEMBOURG FUND SERIES SICAV-RAIF - DNA 9	95.00	94.23 26/11/2025	-0.81% -0.03% 0.00%	94.23	1.0000	94.23	3.15%

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**POSITIONS**

ISIN Valor	Nominal/ Name Quantity	Cost price	Quote	Perf. Ytd	Value in quot. ccy	FX	Value in CHF	%
			Quote date	Contr. Ytd	FX contr. Accrued interest Ytd			
EUR LU2562535349 123555125	1.00 CLIMB EP1 S.C.SP	0.93	0.96 26/11/2025	2.95% 0.00% 0.00%	0.96	0.9327	0.90	0.03%
	<b>Total Other Structured Products</b>						<b>190.18</b>	<b>6.36%</b>
				<b>0.01%</b>				
				<b>0.00%</b>				
	<b>TOTAL STRUCTURED PRODUCTS</b>						<b>190.18</b>	<b>6.36%</b>
				<b>0.01%</b>				
				<b>0.00%</b>				

**OTHERS**

USD VGG7238P1062 47700	1.00 PRIMA CAPITAL FUND LTD	708.49	695.22 21/11/2025	-0.99% -0.19% 0.18%	695.22	0.8042	559.10	18.71%
USD CH0104851461 10485146	1.00 PICTET CH PRECIOUS METALS FUND - PHYSICAL GOLD	360.00	381.93 26/11/2025	7.05% 0.70% 0.09%	381.93	0.8042	307.15	10.28%
USD IE0031787223 1924784	1.00 VANGUARD INVESTMENT SERIES PLC - VANGUARD EMERGING MARKETS STOCK INDEX FUND	290.32	283.95 26/11/2025	-1.31% -0.11% 0.07%	283.95	0.8042	228.36	7.64%

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## POSITIONS

ISIN Valor	Nominal/ Name Quantity	Cost price	Quote Quote date	Perf. Ytd Contr. Ytd	Value in quot. ccy	FX	Value in CHF	%
				FX contr. Accrued interest Ytd				
	<b>TOTAL OTHERS</b>						<b>1'094.61</b>	<b>36.63%</b>
					<b>0.41%</b>			
					<b>0.34%</b>			
	<b>TOTAL</b>						<b>2'988.44</b>	<b>100.00%</b>
					<b>3.37%</b>			
					<b>0.51%</b>			

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## ACCOUNT MOVEMENTS

Transaction date	Instrument	Operation type	Amount	Price	Settl. Ccy	Op. Value
<b>October 2025</b>						
01/10/2025	CHF Cash	Incoming Payment	200.00	1.00	CHF	200.00
01/10/2025	USD Cash	Incoming Payment	700.00	1.00	USD	700.00
01/10/2025	USD Cash	Incoming Payment	1'600.00	1.00	USD	1'600.00
01/10/2025	EUR Cash	Incoming Payment	60.00	1.00	EUR	60.00
01/10/2025	CHF Cash	Incoming Payment	800.00	1.00	CHF	800.00

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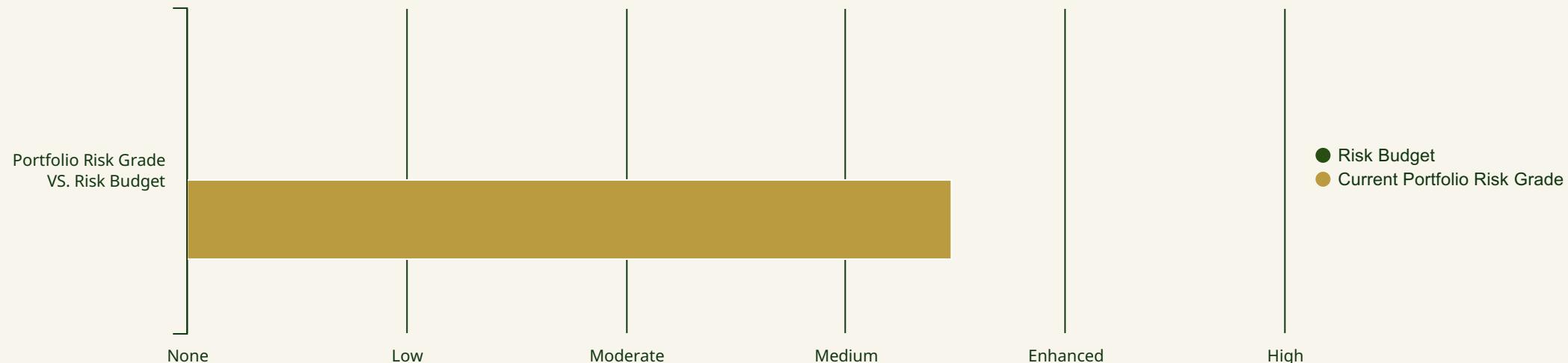
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## TRANSACTIONS

Transaction date	Instrument	Operation type	Description	Amount	Price	Settl.	Op. Value
					Ccy		
<b>October 2025</b>							
01/10/2025	USS Luxembourg Fund Series SICAV-RAIF - DNA 9	Subscription funds		1.00	94.00	CHF	-94.00
01/10/2025	Climb EP1 S.C.Sp	Subscription funds		1.00	0.93	EUR	-0.93
01/10/2025	USS Luxembourg Fund Series SICAV-RAIF - DNA 9	Subscription funds		1.00	95.00	CHF	-95.00
01/10/2025	Prima Capital Fund Ltd	Subscription funds		1.00	708.49	USD	-708.49
01/10/2025	4.85% Nestle Holdings Inc 2033/03/14	Buy		1.00	103.71	USD	-1.04
01/10/2025	4.125% United States of America 2044/08/15	Buy		1.00	96.00	USD	-0.97
01/10/2025	Pictet SICAV - Pictet-CHF Bonds	Subscription funds		1.00	526.55	CHF	-526.55
01/10/2025	Pictet CH Precious Metals Fund - Physical Gold	Subscription funds		1.00	360.00	USD	-360.00
01/10/2025	Vanguard Investment Series PLC - Vanguard Emerging Markets Stock Index Fund	Subscription funds		1.00	290.318	USD	-290.32
01/10/2025	SPDR S&P 500 ETF Trust	Buy		1.00	670.00	USD	-670.00
01/10/2025	TotalEnergies SE	Buy		1.00	50.00	EUR	-50.00
01/10/2025	Apple Inc	Buy		1.00	260.00	USD	-260.00
01/10/2025	Roche Holding Ltd	Buy		1.00	260.00	CHF	-260.00

## RISK ANALYSIS

### PRG vs Risk Budget



### Scenario Analysis

