

# STATEMENT OF ASSETS

27th of November 2025

## Mandate Details

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

## Portfolio Details

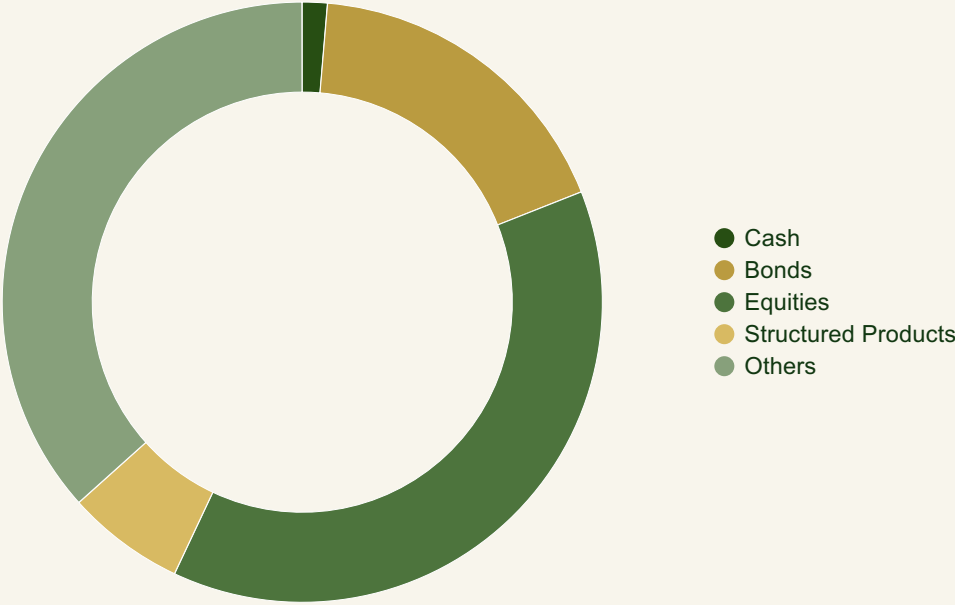
Currency:	CHF
Profile:	Supervision

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%
Total	2'988.44	100.00%

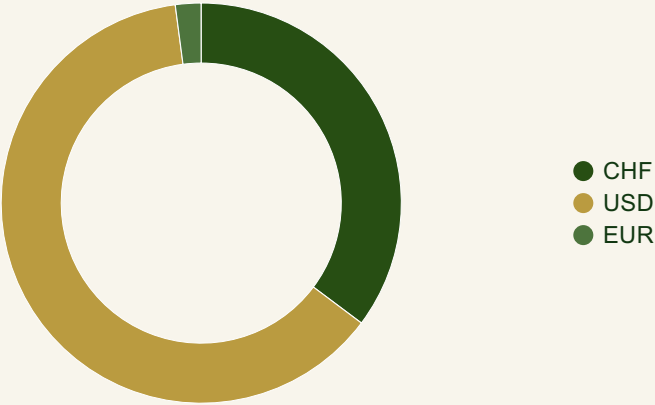


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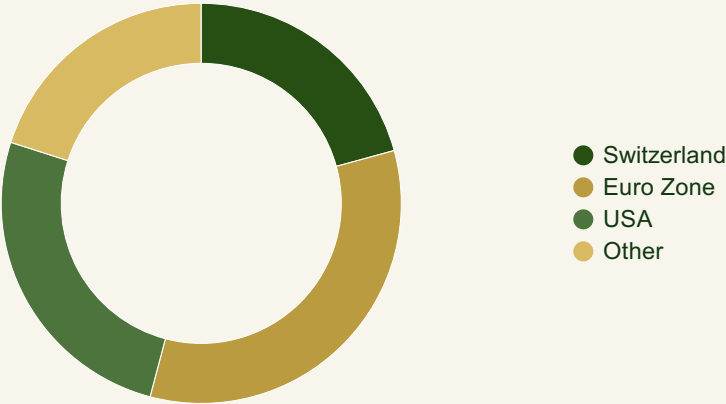
Valuation currency:  
CHF

EXPOSURE

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



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%
Total	2'988.44	100.00%

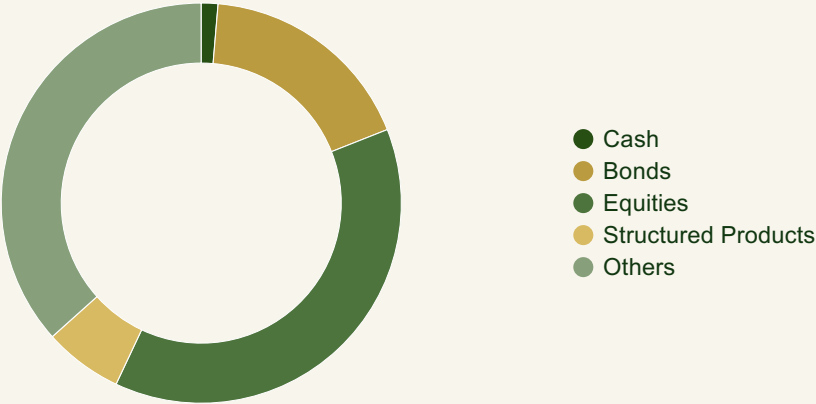


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EXPOSURE

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%
Total	2'988.44	100.00%



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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
Total P&L	3.37%	97.32

Details since 01/10/2025

Detailed P&L	97.31
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
Interests & Dividends	0.01
Realized Interests	0.00
Unrealized Interests	0.01
Realized Dividends	0.00
Costs, fees, taxes	0.00
Portfolio Management Fees	0.00
Total Bank Fees	0.00
Withholding Taxes	0.00
Other Taxes	0.00
Total Taxes	0.00
Total P&L	97.32

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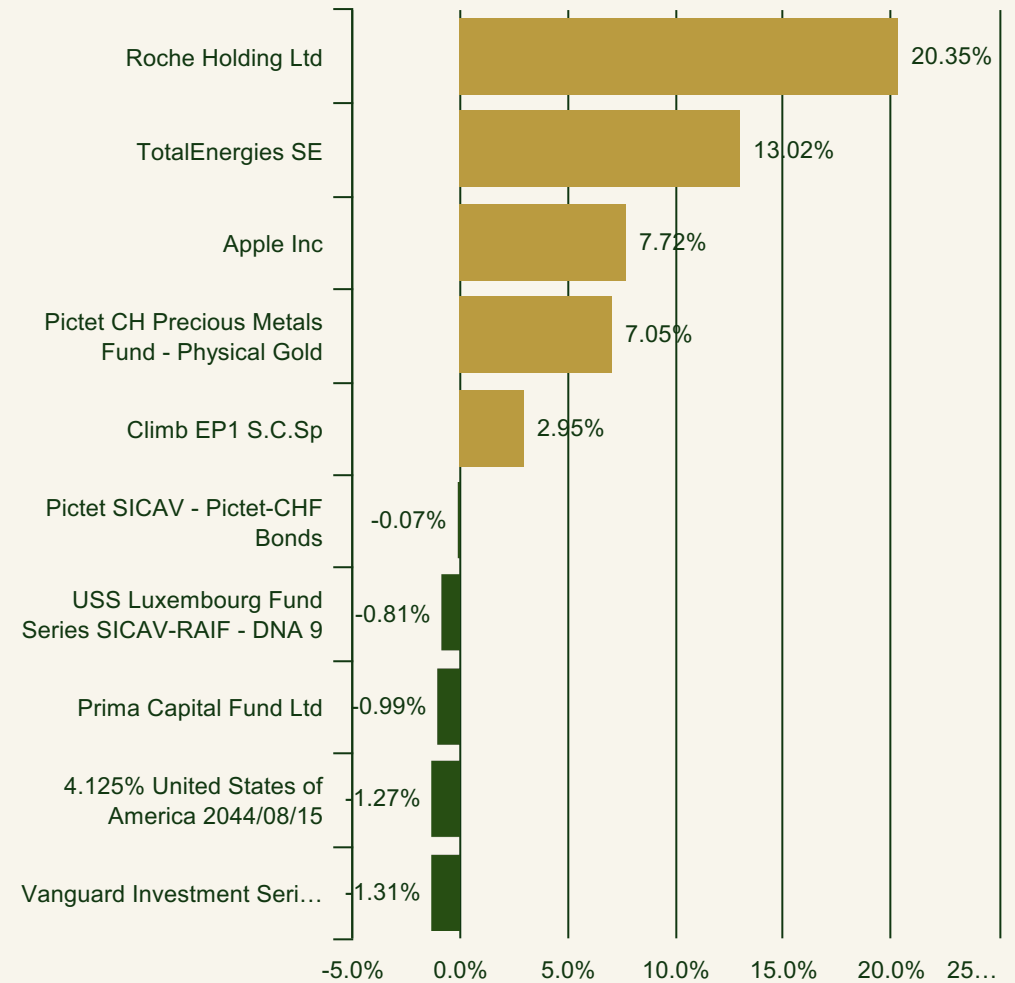
## TOPS/FLOPS

### 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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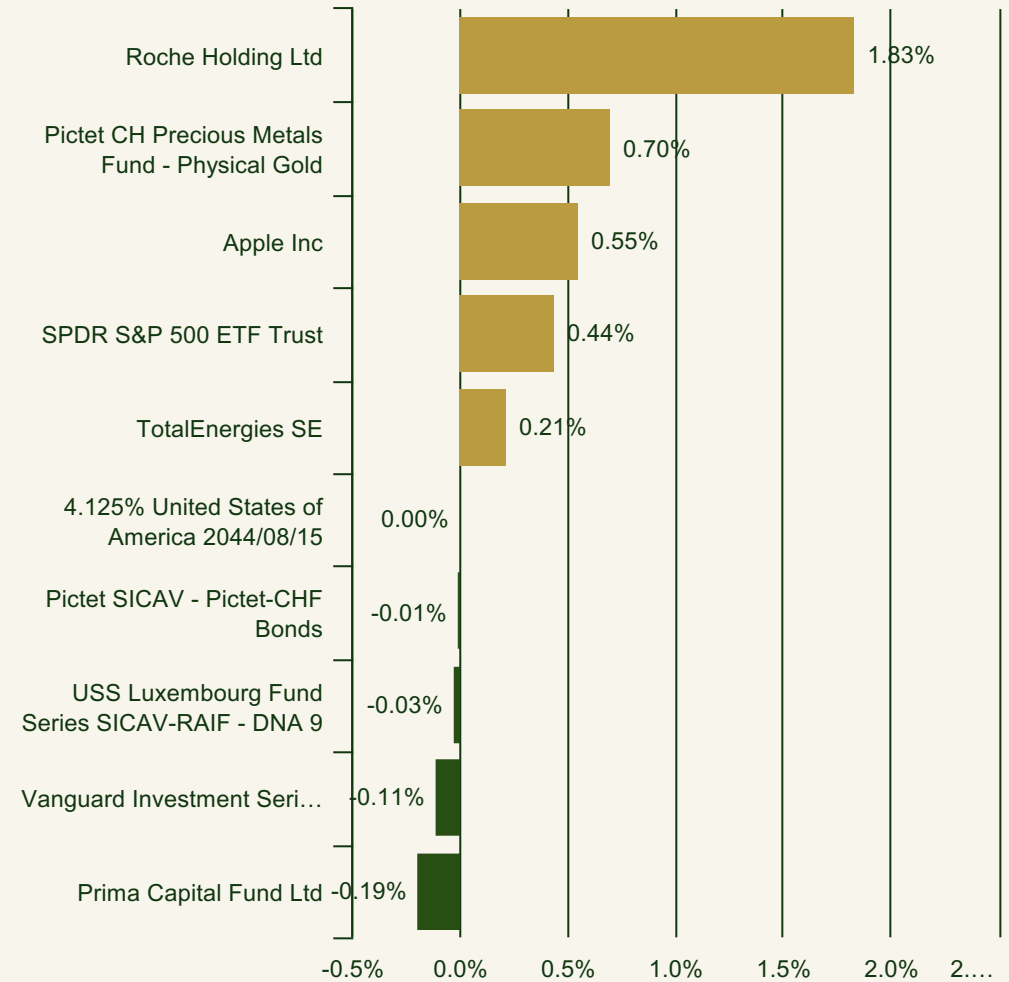
## TOPS/FLOPS

### 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

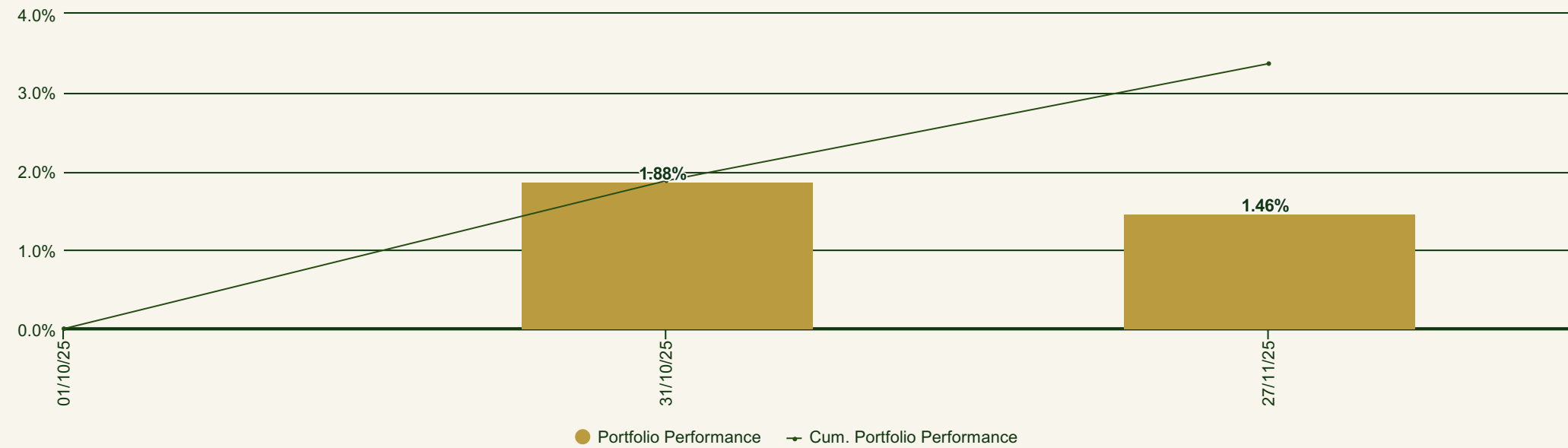
		%
4.125% United States of America 2044/08/15	USD	0.00%
Pictet SICAV - Pictet-CHF Bonds	CHF	-0.01%
USS Luxembourg Fund Series SICAV-RAIF - DNA 9	CHF	-0.03%
Vanguard Investment Series PLC - Vanguard Emerging Market..	USD	-0.11%
Prima Capital Fund Ltd	USD	-0.19%



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PERFORMANCE



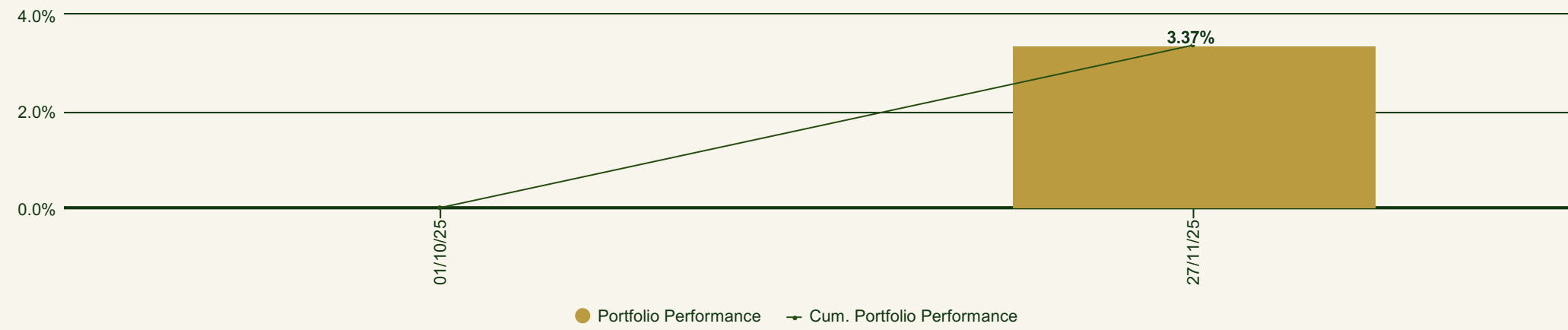
From	To	Start Value	End Value	Deposits	Withdrawals	Profit & Loss	Cum. P&L	Performance	Cum. Perf.
30/09/2025	31/10/2025	0.00	2'945.45	2'891.12	0.00	54.33	54.33	1.88%	1.88%
31/10/2025	27/11/2025	2'945.45	2'988.44	0.00	0.00	42.99	97.32	1.46%	3.37%



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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	%
CASH					
Cash (accounts)					
CHF	24.45	CASH ACCOUNT CHF Cash Account CHF	1.0000	24.45	0.82%
EUR	9.07	CASH ACCOUNT EUR Cash Account EUR	0.9327	8.46	0.28%
USD	9.18	CASH ACCOUNT USD Cash Account USD	0.8042	7.38	0.25%
Total Cash (accounts)				40.29	1.35%
TOTAL CASH				40.29	1.35%

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POSITIONS

ISIN	Valor	Nominal/	Name	Cost price	Quote	Perf. Ytd	Value in quot.	FX	Value in CHF	%
		Quantity			Quote date	Contr. Ytd	ccy			
						FX contr.	Accrued interest			
						Ytd				
BONDS										
Bonds FX										
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%
Total Bonds FX									1.60	0.05%
						0.00% 0.00%				
Other Fixed Income										
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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CHF

POSITIONS

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

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POSITIONS

ISIN Valor	Nominal/ Quantity	Name	Cost price	Quote Quote date	Perf. Ytd Contr. Ytd FX contr. Ytd	Value in quot. ccy Accrued interest	FX	Value in CHF	%
Equity North America									
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%
Total Equity North America								769.81	25.76%
								0.99% 0.24%	
TOTAL EQUITIES								1'135.56	38.00%
								3.03% 0.24%	
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/ Quantity	Name	Cost price	Quote Quote date	Perf. Ytd Contr. Ytd FX contr. Ytd	Value in quot. ccy Accrued interest	FX	Value in CHF	%
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%
Total Other Structured Products								190.18	6.36%
								0.01% 0.00%	
TOTAL STRUCTURED PRODUCTS								190.18	6.36%
								0.01% 0.00%	
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	Nominal/ Name	Cost price	Quote	Perf. Ytd	Value in quot.	FX	Value in CHF	%
Valor	Quantity		Quote date	Contr. Ytd	ccy			
				FX contr.	Accrued interest			
				Ytd				
TOTAL OTHERS							1'094.61	36.63%
TOTAL							2'988.44	100.00%

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ACCOUNT MOVEMENTS

Transaction date	Instrument	Operation type	Amount	Price	Settl. Ccy	Op. Value
October 2025						
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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TRANSACTIONS

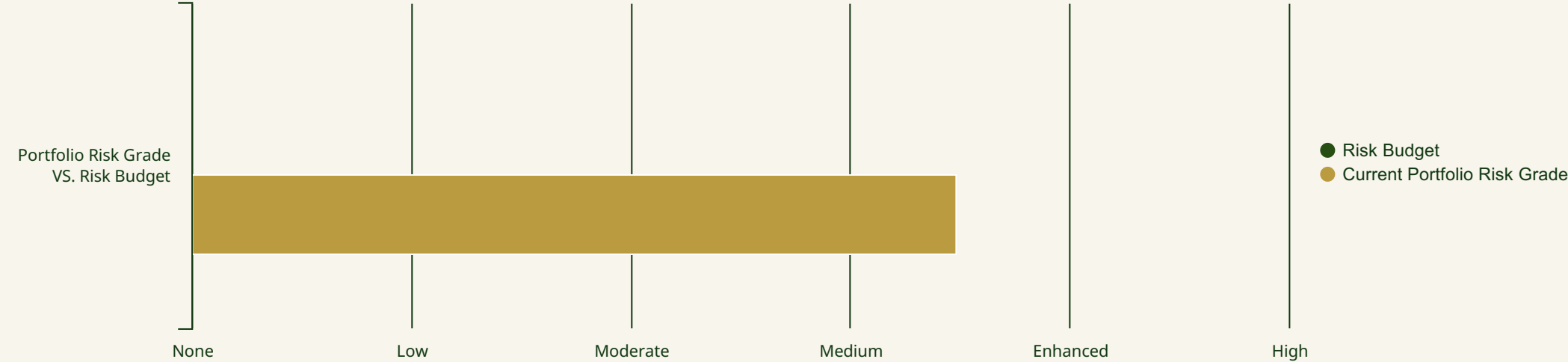
Transaction date	Instrument	Operation type	Description	Amount	Price	Settl. Ccy	Op. Value
October 2025							
01/10/2025	USS Luxembourg Fund Series SICAV-RAIF - DNA 9	Subscription funds		1.00	94.00	CHF	-94.00
01/10/2025	Climb EP1 S.C.Sp	Subscription funds		1.00	0.93	EUR	-0.93
01/10/2025	USS Luxembourg 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

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RISK ANALYSIS

PRG vs Risk Budget



Scenario Analysis

