

December 31st 2025

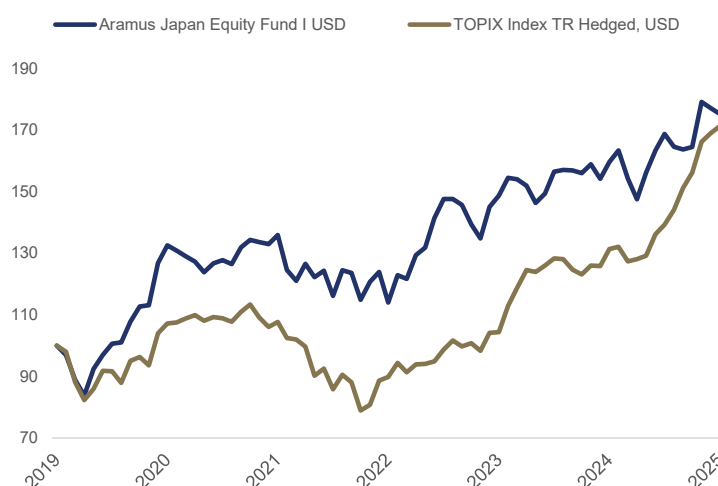
The fund invests in equities of Japanese companies that lead in terms of quality with regard to financial strength but also with respect to their market position, business model and management while being attractively priced at the same time. The fund is suitable for investors with a long-term investment horizon and corresponding risk tolerance who want to invest systematically in an actively managed portfolio consisting of Japanese quality stocks.

| Unit class | Inception* | ISIN | NAV | Total Assets |
|-------------------------------|-------------------|---------------------|-------------------|------------------|
| I Share (accumulation) | 03.04.2013 | CH0209888095 | 175.19 USD | USD 9.62m |

Past performance is not an indicator of current or future trends. The performance values refer to the net asset value and are calculated without the commission and costs incurred on issue, redemption or swapping (e.g. transaction and custody costs of the investor).

Base data

| | |
|---|--|
| Fund manager | Hérens Quality Asset Management (since 01.01.2020) |
| Domicile | Switzerland |
| Base currency | USD (hedged) |
| Total Expense Ratio (ex ante) in % | 1.31 |
| Management fee in % p.a. | 1.00 |
| Performance fee with high-water mark | 10% |
| Benchmark | TOPIX Index |
| Bloomberg ticker | AMARIUS SW EQUITY |
| Issue/Redemption | Daily |
| Registered in | Switzerland |
| Morningstar™ Fundrating | Not Rated |
| Morningstar™ Sustainability Rating (1 - Low, 5 - High) | ⑤ |

Performance since inception (%)


| | 2020 | 2021 | 2022 | 2023 | 2024 | 1M | YTD | 1Y | 2Y p.a. | 3Y p.a. | Since Inception p.a.* | Since Inception* |
|------------------|--------------|-------------|-------------|--------------|---------------|--------------|---------------|---------------|---------------|--------------|-----------------------|------------------|
| Fund | 32.6% | 2.6% | -16.2% | 30.5% | 7.3% | -1.1% | 9.8% | 9.8% | 8.5% | 15.4% | 9.8% | 75.2% |
| Benchmark | 10.6% | -1.0% | -16.5% | 16.2% | 25.8% | 1.4% | 30.4% | 30.4% | 28.1% | 24.0% | 9.6% | 71.3% |
| Δ | 22.0% | 3.6% | 0.3% | 14.3% | -18.5% | -2.5% | -20.6% | -20.6% | -19.6% | -8.6% | 0.2% | 3.9% |

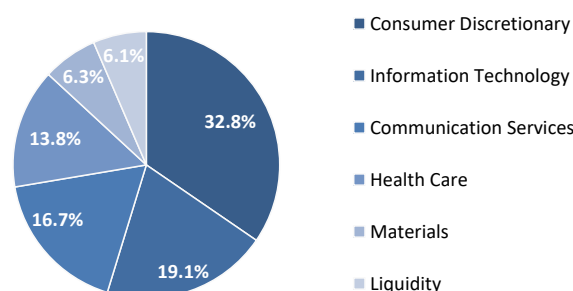
*Aramus Japan Equity fund management was taken over by Hérens Quality AM from 01.01.2020 and restructured in accordance with Hérens Quality investment philosophy and approach.
**Benchmark Topix TR till 31.08.2023, Topix TR Hedged starting 01.09.2023

Key figures p.a.

| Alpha in % | Beta | Tracking Error in % | Volatility in % | Information Ratio | Sharpe Ratio | Active Share in % 31.12.2025 |
|------------|------------|---------------------|-----------------|-------------------|--------------|---------------------------------|
| 3.1 | 0.7 | 11.6 | 15.3 | 1.45 | 0.46 | 87.7 |

5 Largest holdings

| | % |
|---------------------------|-----|
| Tokyo Ohka Kogyo Co.,Ltd. | 6.6 |
| Kakaku.com Inc | 6.4 |
| FAST RETAILING CO.LTD. | 6.4 |
| Keyence Corp | 6.4 |
| MonotaRO Co Ltd | 6.4 |

Sector Distribution


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