

Hornet Infrastructure - Water Fund -EUR-

ISIN LI0034053376

Current data (at 07.10.2025)

Current NAV	EUR 948.60
Fund volume	EUR 11'441'969.10
Fund volume of unit class	EUR 11'441'969.10

Category

Investment category	Shares
Investment universe	Global
Focus	Water
UCITS target fund	yes

Asset manager

GN Invest AG
FL-9494 Schaan
www.gninvest.com

Management company

IFM Independent Fund Management AG
FL-9494 Schaan
www.ifm.li

Depository

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

Auditors

Ernst & Young AG
CH-3008 Bern
www.ey.com

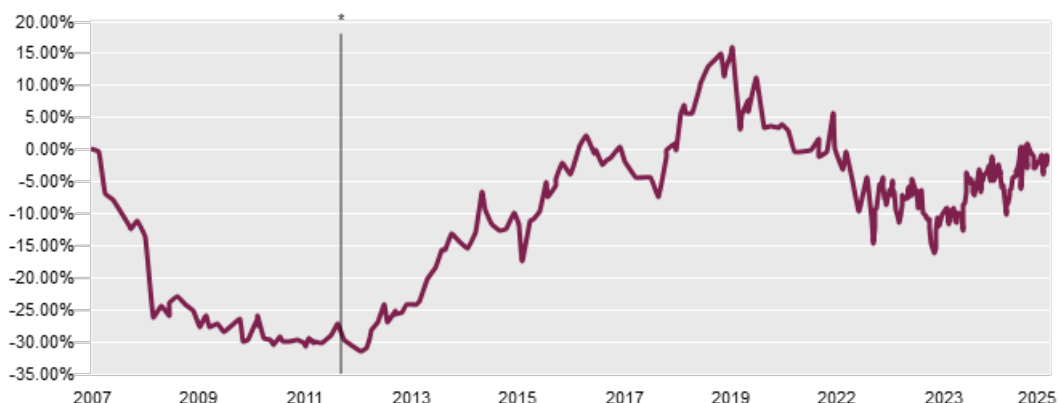
Supervisory authority

FMA Finanzmarktaufsicht Liechtenstein
FL-9490 Vaduz
www.fma-li.li

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

see legal advisory page 4

Performance in % (at 07.10.2025 in EUR)



* On 01.08.2012, personnel change at the asset manager

Historic performance in % (at 07.10.2025)

By the end of		Fund
2025	MTD	-0.45%
	YTD	4.41%
2024		4.28%
2023		-1.02%
2022		-13.49%
2021		1.65%
2020		-9.29%
2019		14.78%
2018		1.86%
Since inception		-1.48%
Since inception (annualized)		-0.08%
Inception: 11.10.2007		

Historic performance, rolling in % (at 07.10.2025)

	YTD	1 Year cumulative	3 years p.a.	5 years p.a.	10 years p.a.	15 years p.a.	Since inception p.a.
Fund	4.41%	1.41%	4.23%	-1.37%	1.17%	2.30%	-0.08%

Risk benchmarks

	3 Years	Inc.		3 Years	Inc.
Annualised Volatility	12.51%	10.54%	% Positive	52.26%	51.06%
NAV	837.59	1'000.00	Worst Period	-5.34%	-10.49%
Highest NAV	971.77	1'206.36	Best Period	2.66%	5.45%
Lowest NAV	796.09	674.13	Maximum Drawdown	-13.39%	-32.72%
Median	899.71	892.76	Number of observations	731	1'531
Mean	898.73	883.05	Sharpe Ratio	0.09	-0.10

Fundportrait

Fund name	Hornet Infrastructure - Water Fund -EUR-
Unit class	-EUR-
Accounting currency of the (sub-) fund	EUR
Reference currency of the unit class	EUR
Legal form	unit trust
Fund type	UCITS
Close of accounting year	31.12
Launch date	11.10.2007
Initial issue price	EUR 1'000.00
Use of proceeds	Distributing

Fund charges

Issue premium	0%
Redemption charge	0%
Redemption charge credited to the fund's assets	0%
Management fee	1%
Performance fee	none
OGC/ TER 1	1.53%
OGC/TER at	30.06.2025
SRI according to KID 06.05.2025	1 2 3 4 5 6 7

Key figures

ISIN	LI0034053376
Security number	3405337
Bloomberg	HINWAFI LE
WKN	A1JFY0

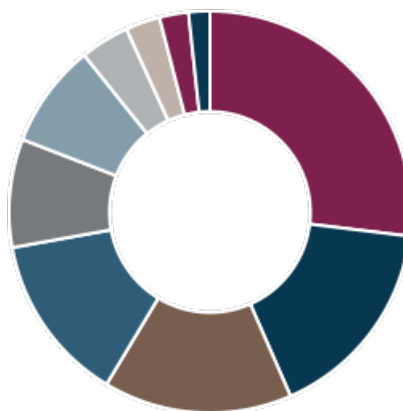
Publication / Internet

www.ifm.li
www.lafv.li
www.fundinfo.com

Top-10 positions (at 07.10.2025)

Company	Sector	Weightings
Veolia Environment	Water	8.70 %
HERA Spa	Electric	8.31 %
Pennon Group Rg	Water	7.23 %
ACEA	Water	6.86 %
United Utilities Group	Water	4.82 %
SABESP Shs ADR Repr 2	Water	4.71 %
Essential Utilities	Water	4.50 %
Severn Trent PLC	Water	4.47 %
China Everbright Intl. Ltd	Alternative energies	4.46 %
Cia Energetica de Minas ADR	Electric	4.45 %
Total		58.52 %

Countries (at 07.10.2025)



Country	Weightings
United States of America	26.92 %
Great Britain	16.52 %
Italy	15.17 %
Brazil	13.56 %
France	8.70 %
Hong Kong	8.37 %
China	3.95 %
Switzerland	2.77 %
other	2.34 %
Greece	1.70 %
Total	100.00 %

Industries (at 07.10.2025)

1. Water	72.69 %
2. Electric	12.76 %
3. Alternative energies	4.46 %
4. Various services	4.40 %
5. Machines / Tool-making	1.78 %
6. Financial services	1.57 %
7. Liquidity	1.29 %
8. Chemicals	1.05 %

Currencies (at 07.10.2025)

Currency	Weightings
USD	36.42 %
EUR	26.86 %
GBP	16.82 %
HKD	12.69 %
other	7.21 %
Total	100.00 %

Investment categories (at 07.10.2025)

Investment category	Weightings
Equity	98.71 %
Cash balances	1.12 %
other	0.17 %
Total	100.00 %

Procedural information

Valuation interval	daily
Valuation day	Daily, Monday to Friday
Acceptance deadline for subscriptions	Valuation day by no later than 12.00 noon (CET)
Acceptance deadline for redemptions	Valuation day by no later than 12.00 noon (CET)
Minimum investment	1 unit
Value date	T + 3

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Distribution

Distribution to private investors	LI, DE
Distribution to professional investors	LI, DE, CH, IT
Sales restrictions	USA

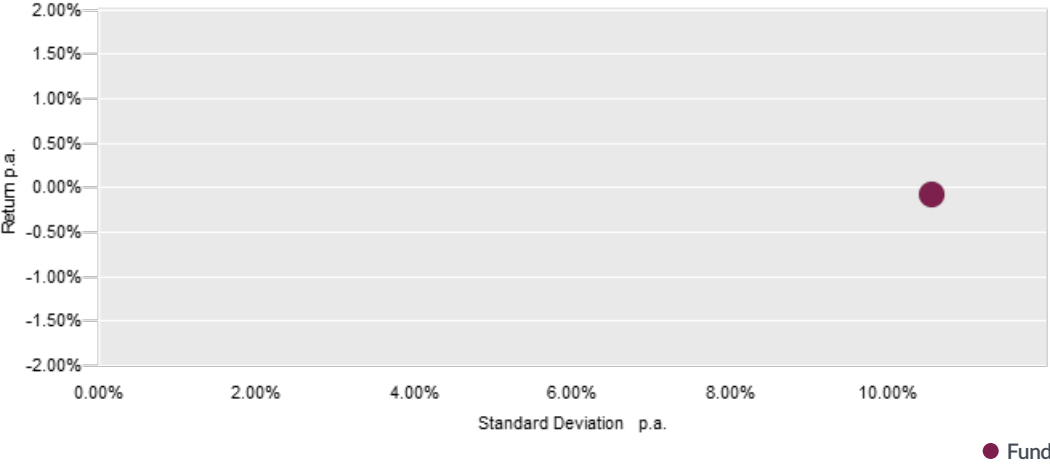
Historic performance, per calendar year in % (at 07.10.2025)

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2025	-1.52	2.89	2.81	2.04	0.29	-1.83	-1.01	0.67	0.56	-0.45			4.41
2024	-0.24	-1.77	2.25	1.04	3.43	-2.28	4.49	-0.89	1.56	-2.44	2.14	-2.76	4.28
2023	2.20	-3.10	0.78	-0.23	1.93	0.27	0.66	-4.53	-4.63	-0.69	4.12	2.64	-1.02
2022	-5.89	-3.10	3.41	-1.40	-1.70	-6.54	5.01	0.73	-11.54	7.61	5.03	-4.22	-13.49
2021	-0.24	-5.90	3.58	-1.45	-0.04	-0.14	0.36	1.68	-2.52	0.02	1.30	5.44	1.65
2020	4.36	-4.06	-6.90	0.67	1.09	1.34	-0.71	-5.54	3.10	-2.61	-0.09	0.28	-9.29
2019	5.75	0.06	0.37	0.26	3.37	-0.22	2.53	0.77	0.79	0.54	-1.99	1.83	14.78
2018	-0.25	-2.27	-0.05	0.39	-0.56	-1.34	3.13	-4.49	-0.74	7.36	2.34	-1.19	1.86
2017	1.99	1.75	-1.51	1.39	-1.72	-2.35	1.74	-0.19	0.17	1.96	-0.07	-2.31	0.70
2016	-1.71	1.83	0.77	1.98	-0.72	5.32	1.50	-1.92	2.24	1.29	-0.85	0.40	10.38
2015	4.40	1.24	-1.71	3.18	0.92	-3.55	-1.51	-2.27	2.20	2.34	1.37	-1.99	4.34
2014	-0.19	4.39	1.23	1.84	1.61	2.57	-0.79	2.03	-3.66	3.22	0.36	-1.45	11.43
2013	0.77	4.05	2.40	0.67	2.38	-4.13	3.63	-2.02	1.61	1.08	-0.49	0.62	10.79
2012	-1.18	0.35	0.15	0.35	1.15	1.80	-1.10	-1.45	-1.61	-0.86	-1.33	0.79	-2.97
2011	-0.17	-2.73	-0.29	-0.89	1.07	-0.56	1.18	-2.04	0.96	-1.66	1.05	1.45	-2.69
2010	-2.24	-0.93	1.67	0.07	-0.42	1.17	-1.07	-0.78	-2.56	-1.14	2.37	2.23	-1.78
2009	2.53	-0.27	-4.90	5.75	2.35	-0.36	-1.78	0.04	-1.21	-2.33	-1.87	2.45	-0.05
2008	-5.20	2.41	-3.41	-2.29	2.92	-2.13	-3.35	1.65	-4.00	-1.31	-8.29	-4.58	-24.82

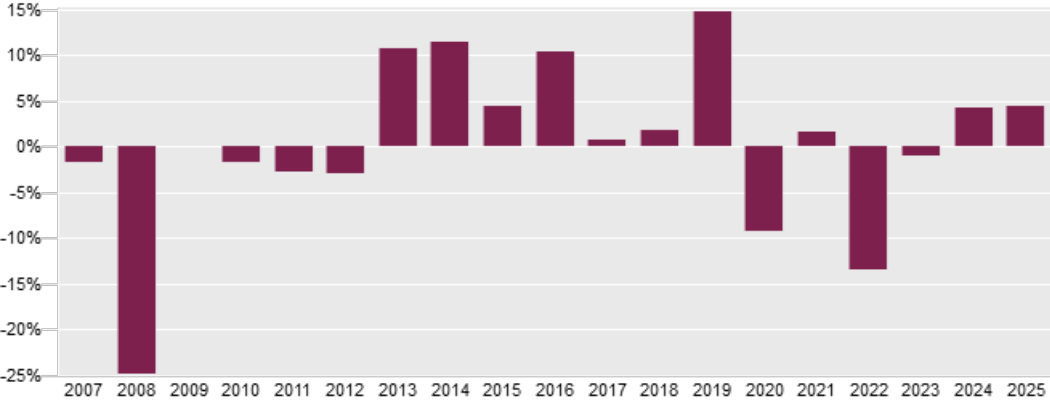
Inception: 11.10.2007

On 01.08.2012, personnel change at the asset manager

Risk/return diagram (Since inception)



Historic performance in % (at 07.10.2025)



Inception: 11.10.2007

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