

AP Music Royalties Fund -USD-A-dis

ISIN LI0527573252

Current data (at 31.12.2025)

Current NAV	USD 1'360.97
Fund volume	USD 100'339'881.27
Fund volume of unit class	USD 3'748'102.08

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

Portfoliomanager
 PMG Investment Solutions AG
 CH-6300 Zug
 pmg@pmg.swiss
 www.pmg.swiss/de

Depository
 LGT Bank AG
 FL-9490 Vaduz
 www.lgt.com

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

ESG-Fundrating

Fund-Score (Weighted Average ESG Score)	0 / 100
Fund-Rating	
Rating significance (max.100)	0
Unrated	100

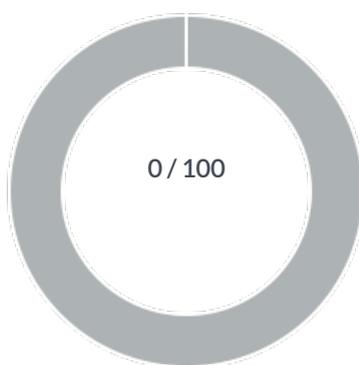
WaVeritas Rating

www.waveritas.com



Not Rated

ESG Rating Distribution of Fund Holdings



■ A ■ B ■ C ■ D ■ E ■ Unrated

Rating	in %
A	0
B	0
C	0
D	0
E	0
Unrated	100
Total	100.00

ESG Topic Performance



ESG
0



Environmental
0



Social
0



Governance
0

Rating Scale (0 = lowest value / 100 = highest value)



Fundportrait

Fund name	AP Music Royalties Fund -USD-A-dis
Unit class	USD-A-dis
Accounting currency of the (sub-) fund	USD
Reference currency of the unit class	USD
Legal form	unit trust
Fund type	AIF
Close of accounting year	31.12
Launch date	31.03.2022
Initial issue price	USD 1'000.00
Use of proceeds	Distributing

Key figures

ISIN	LI0527573252
Security number	52757325
Bloomberg	APMUSAD LE
WKN	A2P64M

Category

Investment category	Various
Investment universe	Global
Focus	Music rights
SFDR Classification	Article 6

Fund charges

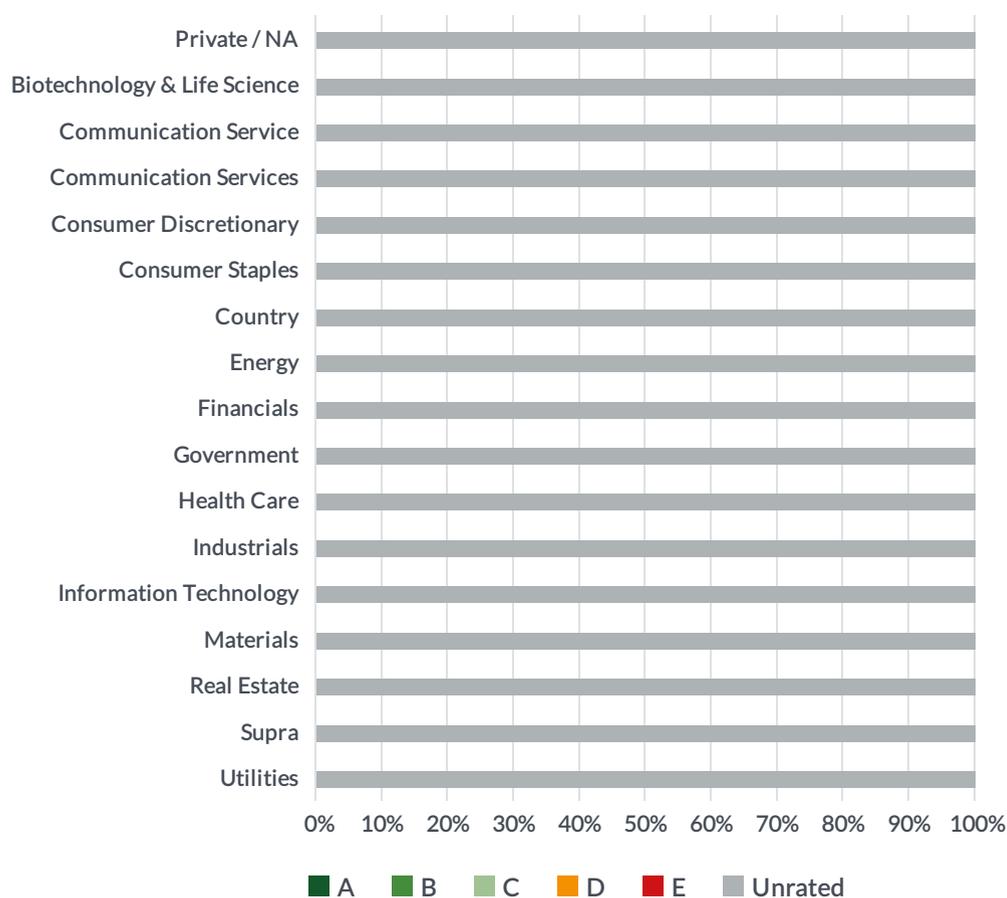
Issue premium	max. 1%
Redemption charge	0%
Redemption charge credited to the fund's assets	1%
Management fee	max. 1.5%
Performance fee	20.00%
Performance Fee 2	25.00%
Hurdle rate	7.00%
Hurdle Rate 2	10.00%
High-on-High-Mark	yes
OGC/ TER 1	1.35%
TER 2	1.94%
OGC/TER at	31.12.2024

Breakdown by sector and ESG ratings

Sector	No.	WGT in %	A	B	C	D	E	NR
Private / NA	2	100.00	0.00	0.00	0.00	0.00	0.00	100.00
Biotechnology & Life Science	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Communication Service	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Communication Services	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Consumer Discretionary	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Consumer Staples	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Country	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Energy	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Financials	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Government	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Health Care	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Industrials	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Information Technology	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Materials	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Real Estate	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Supra	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Utilities	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	2	100.00	0.00	0.00	0.00	0.00	0.00	100.00

Weighted Average ESG Rating (ex Cash)
NR = Not Rated

ESG Sector Stacked Barchart



Distribution

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

Representative for qualified investors in Switzerland

PMG Investment Solutions AG
 CH-6300 Zug
 pmg@pmg.swiss
 www.pmg.swiss/de

Paying agent for qualified investors in Switzerland

Helvetische Bank AG
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Top 5-ESG-Positions (by ESG PCTL)

Name of position	Sector	ESG Rating	WGT in %	ESG PCTL
Barometer Music Rights Note 31.12.2025	NA / Private	Unrated	80.35	0.0000
Gerig Music Rights Note 31.12.2025	NA / Private	Unrated	19.65	0.0000

Bottom 5-ESG-Positions (by ESG PCTL)

Name of position	Sector	ESG Rating	WGT in %	ESG PCTL
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Exclusion criteria

Criterion	Exclusion criteria applied		Compliant
Alcohol	no	n/a	n/a
Adult entertainment	no	n/a	n/a
Genetic engineering	no	n/a	n/a
Gambling	no	n/a	n/a
Nuclear energy	no	n/a	n/a
Coal mining	no	n/a	n/a
Military contracts	no	n/a	n/a
Furs	no	n/a	n/a
Pesticides	no	n/a	n/a
Tobacco	no	n/a	n/a
Weapons	no	n/a	n/a

Procedural information

Valuation interval	quarterly
Valuation day	Last business day of each quarter
Acceptance deadline for subscriptions	Day prior to valuation day by no later than 4.00pm (CET)
Acceptance deadline for redemptions	360 calendar days prior to the end of a calendar quarter earliest 31.12.2025
Minimum investment	USD 250'000.--
Value date	T + 30

Publication / Internet

www.ifm.li

www.lafv.li

www.fundinfo.com

Transparency and information document

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