



Gemini Fund - Gemini I

ISIN LI0246934009

Current data (at 31.03.2025)

Current NAV USD 42.27
Fund volume USD 225'326.12

Category

Investment category Shares
Investment universe Global
Focus Private Equity
UCITS target fund no

Portfolio manager

Herculis Advisors AG
FL-9490 Vaduz

Management company

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

Depository

Neue Bank AG
www.neuebank.li

Auditors

Grant Thornton AG
FL-9494 Schaan
www.grant-thornton.ch

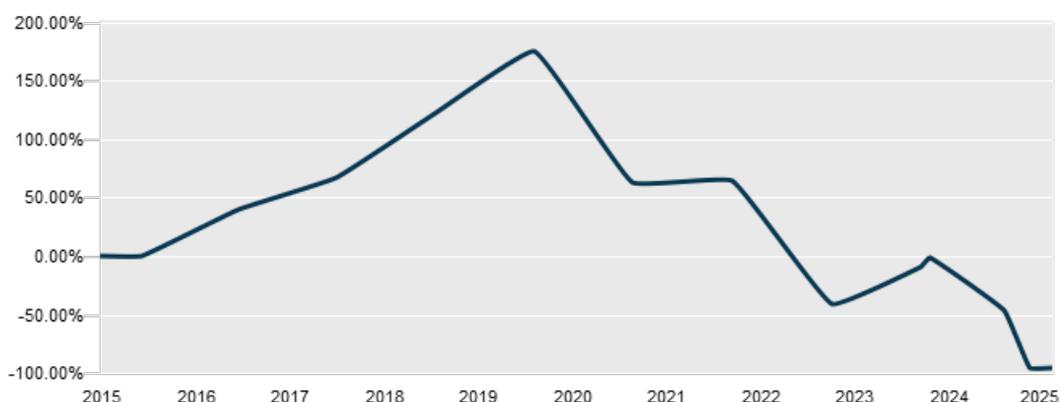
Supervisory authority

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

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

see legal advisory page 3

Performance in % (at 31.03.2025 in USD)



Historic performance in % (at 31.03.2025)

By the end of	Fund
2025 MTD	17.81%
YTD	17.81%
2024	-96.35%
2023	68.21%
2022	-64.27%
2021	0.67%
2020	-40.93%
Since inception	-95.77%
Since inception (annualized)	-27.87%

Inception: 28.07.2015

Historic performance, rolling in % (at 31.03.2025)

Fund	1 Year cumulative	3 years p.a.	5 years p.a.	Since inception p.a.
	-95.70%	-67.53%	-54.84%	-27.87%

Risk benchmarks

	3 Years	Inc.		3 Years	Inc.
Annualised Volatility	62.98%	48.22%	% Positive	50.00%	70.00%
NAV	1'634.61	995.48	Worst Period	-93.33%	-93.33%
Highest NAV	1'634.61	2'748.56	Best Period	55.08%	55.08%
Lowest NAV	35.88	35.88	Maximum Drawdown	-97.80%	-98.69%
Median	783.13	1'509.76	Number of observations	7	13
Mean	810.78	1'388.64	Sharpe Ratio	-1.13	-0.64



Fundportrait

Fund name	Gemini Fund - Gemini I
Unit class	-I-
Accounting currency of the (sub-) fund	USD
Domicile	Liechtenstein
Legal form	Contract
Fund type	AIF
Close of accounting year	31.12
Launch date	28.07.2015
Initial issue price	USD 1'000.00
Use of proceeds	reinvested

Fund charges

Issue premium	max. 3%
Redemption charge	0%
Redemption charge credited to the fund's assets	0%
Management fee	max. 1.8% p.a. oder min. USD 180'000.-- p.a.
Performance fee	none
OGC/ TER 1	7.38%
OGC/TER at	31.12.2024
SRI according to KID 24.07.2024	<input type="checkbox"/> 1 <input type="checkbox"/> 2 <input type="checkbox"/> 3 <input type="checkbox"/> 4 <input type="checkbox"/> 5 <input checked="" type="checkbox"/> 6 <input type="checkbox"/> 7

Key figures

ISIN	LI0246934009
Security number	24693400
Bloomberg	HPGEMIN LE
WKN	A3C4U9

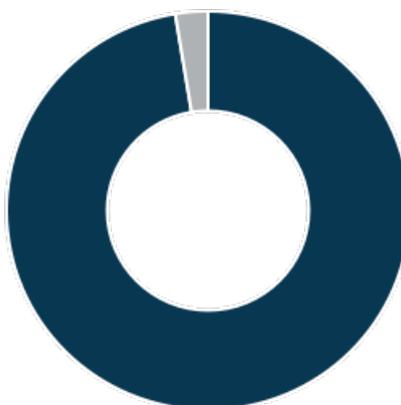
Publication / Internet

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

Top-5 positions (at 31.12.2025)

Company	Sector	Country	Weightings
Addex Therapeutics	Pharmaceuticals	Switzerland	2.59 %
TATNEFT PJSC ADR	Oil / Gas	Russia	0.00 %
Bashneft	Oil / Gas	Russia	0.00 %
Total			2.59 %

Countries (at 31.12.2025)



Country

■ Liquidity	97.41 %
■ Switzerland	2.59 %
Total	100.00 %

Industries (at 31.12.2025)

1. Liquidity	97.41 %
2. Pharmaceuticals	2.59 %

Currencies (at 31.12.2025)

Currency	Weightings
RUB	84.39 %
USD	19.28 %
other	-3.67 %
Total	100.00 %

Investment categories (at 31.12.2025)

Investment category	Weightings
Cash balances	97.41 %
Equity	2.59 %
Total	100.00 %



Procedural information

Valuation interval	quarterly
Valuation day	Last calendar day of each quarter
Acceptance deadline for subscriptions	day prior Valuation day by no later than 4.00 pm (CET)
Acceptance deadline for redemptions	60 calendar days prior to valuation day
Minimum investment	USD 250'000.--
Value date	T + 90

Distribution

Distribution to private investors	LI
Distribution to professional investors	LI
Sales restrictions	USA

Historic performance, per calendar year in % (at 31.03.2025)

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2025			17.81										17.81
2024									-45.26			-93.33	-96.35
2023											55.08	8.47	68.21
2022												-64.27	-64.27
2021												0.67	0.67
2020												-40.93	-40.93
2019												24.17	24.17
2018												32.85	32.85
2017												19.37	19.37
2016												40.22	40.22
2015												-0.45	-0.45

Inception: 28.07.2015

Legal advisory:

None of the published data constitutes investment counsel or a recommendation of any kind. It is merely a summary of key characteristics of the fund and therefore should not be construed as being an invitation or an offer to purchase units.

This factsheet should be read in conjunction with the prospectus and the constituent documents. The purchase of units of the fund is governed by the prospectus and with the constituent documents as well as the last annual report, if already published. Only the information contained in the prospectus be valid. The prospectus and the constituent documents as well as the latest annual if already published, are available free of charge on a durable data medium from the management company, the depositary, the paying agents, and all domestic and foreign distributors as well as on the website of the LAFV Liechtenstein Investment Fund Association at www.lafv.li. If so requested by the investor, the above documents can also be provided on paper free of charge. Further information about the fund is available online at www.ifm.li and from IFM Independent Fund Management AG, Landstrasse 30, FL-9494 Schaan, during business hours.

The historic performance of a unit is no guarantee of similar current and future performance. The value of a unit may rise or fall at any time. No guarantee can be given that the envisaged investment objective of the fund can be attained.

The value trend shown in this factsheet does not take into account the commissions and fees payable at issue and redemption. Individual costs such as charges, commissions, and other remuneration are not taken into consideration and would have a negative effect on the value trend if considered. No liability can be assumed for errors and omissions contained in this factsheet.

Potential investors should inform themselves about possible fiscal consequences, legal prerequisites and possible foreign exchange restrictions or control mechanisms that apply in their country of citizenship, residence, or current domicile and that might be relevant as regards buying, holding, exchanging, redeeming, or selling units. Further fiscal implications are described in the prospectus.

The fund units may be offered for sale or sold only in jurisdictions where such offers or sales are permissible. In particular, in the United States of America (USA), the units were not registered pursuant to the United States Securities Act of 1933 and can therefore be neither offered nor sold in the USA and neither offered nor sold to US citizens.

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