

Global Microfinance and SME Debt Fund -I-

ISIN LI0339972288

Current data (at 27.02.2026)

Current NAV	USD 127.60
Fund volume	USD 31'810'028.83
Fund volume of unit class	USD 31'810'028.83

Category

Investment category	Fund of Funds
Investment universe	Global
Focus	Microfinance Funds
SFDR Classification	Article 9
UCITS target fund	no

Portfolio manager

Quorus Vermögensverwaltung AG
FL-9494 Schaan
www.quorus.li

AIFM

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

Depository

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

Auditors

LIREX AG
FL-9494 Schaan

Supervisory authority

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

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

see legal advisory page 3

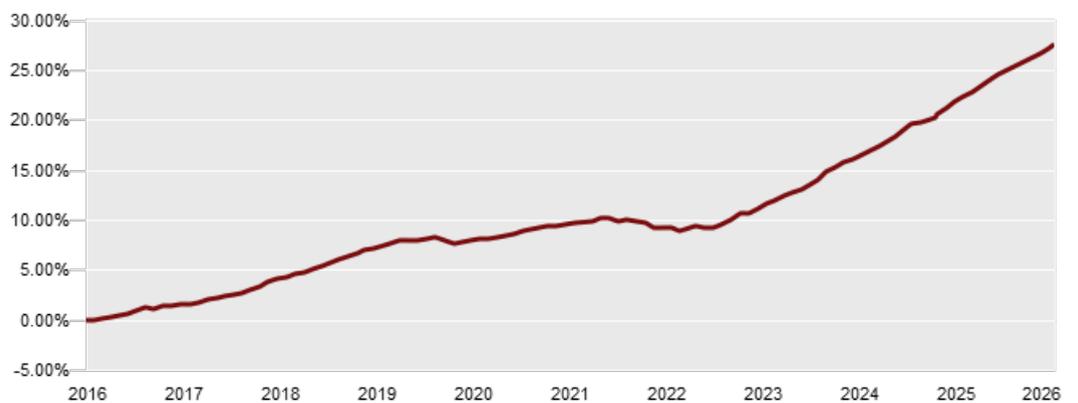
Investment objective

The investment objective of the fund is to achieve an appropriate return through investments in microfinance institutions, which are in line with local provide the population with sustainable access to financial services.

In addition, the investor receives a "social performance": By awarding Micro-credits enable people to build up an existence and to make their improve the standard of living and the future prospects permanently. As microfinance institutions, organizations or companies the access of people to basic services of the financial industry which, for various reasons, do not have access to the products of traditional financial service providers. Such basic services are for example loans, savings accounts, access to payment infrastructure or insurance products. Microfinance Services are traditionally exported to developing and emerging countries offered.

The Global Microfinance Debt (FoF) is suitable for professional investors with a long-term investment horizon.

Performance in % (at 27.02.2026 in USD)



Historic performance in % (at 27.02.2026)

By the end of	Fund
2026 MTD	0.39%
2026 YTD	0.75%
2025	5.03%
2024	4.69%
2023	4.75%
2022	-0.06%
Since inception	27.60%
Since inception (annualized)	2.65%

Inception: 31.10.2016

Historic performance, rolling in % (at 27.02.2026)

	YTD	1 Year cumulative	3 years p.a.	5 years p.a.	Since inception p.a.
Fund	0.75%	4.78%	4.87%	3.18%	2.65%

Fundportrait

Fund name	Global Microfinance and SME Debt Fund -I-
Unit class	-I-
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	31.10.2016
Initial issue price	USD 100.00
Use of proceeds	reinvested

Fund charges

Issue premium	max. 1%
Redemption charge	0%
Redemption charge credited to the fund's assets	max. 0.5%
Management fee	max. 0.7%
Performance fee	none
OGC/ TER 1	2.22%
OGC/TER at	31.12.2024
SRI according to KID	1 2 3 4 5 6 7
	07.07.2025

Key figures

ISIN	LI0339972288
Security number	33997228
Bloomberg	GMFDEBI LE
WKN	A2P126

Publication / Internet

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

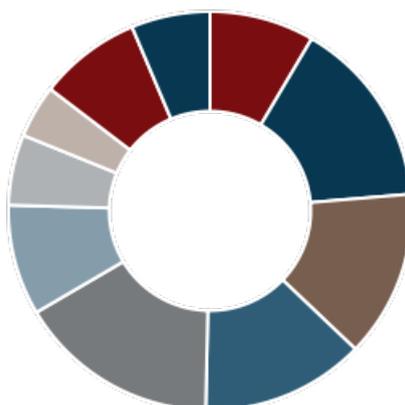
Risk benchmarks

	3 Years	Inc.		3 Years	Inc.
NAV	110.60	100.00	Worst Period	0.05%	-0.43%
Highest NAV	127.60	127.60	Best Period	0.67%	0.67%
Lowest NAV	110.60	99.98	Maximum Drawdown	0.00%	-1.06%
Median	118.75	109.22	Number of observations	41	119
Mean	118.83	110.64	Annualised Volatility	0.49%	0.70%
% Positive	100.00%	87.39%	Sharpe Ratio	-0.02	0.23

Top-5 positions (at 31.12.2024)

	in %
India	9.39%
Kazakhstan, Uzbekistan & Georgia	7.38%
Ecuador	3.46%
Peru	1.55%
Balkan & Turkey	1.24%
Total	23.02%

Distribution by region (at 31.12.2024)



East Asia & Pacific	7.47%
South America	13.52%
South Asia	11.99%
Central America & Carribean	11.68%
Central Asia	14.34%
Caucasus	7.95%
Sub-Saharan Africa	5.07%
Middle East & North Africa	3.79%
Eastern Europe	7.30%
Various incl. Liquidity	5.60%

Social Performance Indicators

Total micro-entrepreneurs reached	131'692'127
Ø Loan amount in USD	8'882
% Share of female customers	65.20%

Procedural information

Valuation interval	monthly
Valuation day	Last business day of each month
Acceptance deadline for subscriptions	20th of the month by no later than 4.00pm (CET)
Acceptance deadline for redemptions	90 calendar days prior the 20th of the month by no later than 4.00pm (CET)
Minimum investment	USD 1'000'000.--
Value date	T + 3

Distribution

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

Historic performance, per calendar year in % (at 27.02.2026)

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2026	0.36	0.39											0.75
2025	0.45	0.54	0.39	0.39	0.26	0.61	0.59	0.26	0.34	0.35	0.14	0.59	5.03
2024	0.42	0.27	0.34	0.40	0.39	0.35	0.48	0.41	0.67	0.16	0.31	0.40	4.69
2023	0.57	0.05	0.42	0.37	0.41	0.29	0.42	0.26	0.40	0.43	0.61	0.42	4.75
2022	-0.12	-0.23	-0.43	-0.23	0.17	-0.16	0.33	0.06	-0.20	0.05	0.32	0.37	-0.06
2021	0.03	0.10	0.27	0.05	0.14	0.10	0.05	0.09	0.22	0.02	-0.26	0.20	1.00
2020	0.18	0.18	-0.30	-0.34	0.14	0.17	0.17	0.01	0.11	0.11	0.20	0.36	0.97
2019	0.35	0.28	0.32	0.25	0.40	0.20	0.17	0.30	0.15	0.28	0.08	-0.05	2.76
2018	0.15	0.11	0.17	0.29	0.24	0.31	0.45	0.30	0.22	0.23	0.18	0.24	2.93
2017	0.12	0.15	0.16	0.29	0.36	-0.08	0.22	0.09	0.16	-0.04	0.19	0.25	1.87
2016											-0.02	0.16	0.14

Inception: 31.10.2016

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