Vates Aktien USA Fonds -EUR-I-

ISIN LI1206088406

Current data (at 19.11.2026)

Current NAV	EUR 175.66
Fund volume	EUR 320'512'517.86
Fund volume of unit class	EUR 183'146'635.04

Category

Investment category	Shares
Investment universe	USD-Zone
Focus	USA
UCITS target fund	yes

Asset manager

LOYS AG
DE-60325 Frankfurt am Main
info@loys.de
www.loys.de

Management company

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

Depositary

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

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 4

Performance in % (at 19.11.2026 in EUR)



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.

Historic performance in % (at 19.11.2026)

By the end of		Fund
2026	MTD	-7.50%
	YTD	-5.93%
2025		13.18%
2024		43.42%
Since inception		75.66%
Since inception (annualized)		14.70%

Inception: 12.10.2022

Risk benchmarks

	1 Year	Inc.		1 Year	Inc.
Annualised Volatility	16.57%	19.85%	% Positive	50.63%	53.81%
NAV	179.08	100.00	Worst Period	-4.74%	-6.98%
Highest NAV	199.83	199.83	Best Period	2.92%	7.51%
Lowest NAV	165.99	90.17	Maximum Drawdown	-14.08%	-24.38%
Median	187.57	153.44	Number of observations	239	983
Mean	186.21	148.83	Sharpe Ratio	-0.26	0.60

Taking into account the issue premium

The performance information for this fund and the published redemption prices show the gross value development. The costs for fund management, depositary, audit etc. have already been deducted. Other costs are added: The custodian bank may charge the investor annual depository fees. And: When the fund is purchased, the broker or bank may deduct an issue premium. For example, an issue premium of 5% reduces a gross investment amount of EUR 1,000 to a net investment amount of only EUR 952.38.

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Fundportrait

Unit class	-EUR-I-
Accounting currency of the (sub-) fund	EUR
Reference currency of the unit class	EUR
Domicile	Liechtenstein
Legal form	AGmvK
Fund type	UCITS
Close of accounting year	31.12
Launch date	12.10.2022
Initial issue price	EUR 100.00
Use of proceeds	Distributing

Fund charges

Issue premium	0%
Redemption charge	0%
Redemption charge credited to the fund's assets	0%
Management fee	max. 1%
Performance fee	15.00%
Hurdle rate	MSCI USA Net Total Return in EUR
High-on-High-Mark	yes
OGC/ TER 1	1.32%
TER 2	1.33%
OGC/TER at	30.06.2026
SRI according to KID 05.05.2026	1 2 3 **4** 5 6 7

Key figures

ISIN	LI1206088406
Security number	120608840
Bloomberg	VAOFEUI LE
WKN	A3DV56

Publication / Internet

www.ifm.li

www.lafv.li

www.fundinfo.com

Top-10 positions (at 19.11.2026)

Company	Weightings
Top 1	6.07 %
Top 2	5.74 %
Top 3	5.49 %
Top 4	5.37 %
Top 5	4.88 %
Top 6	4.83 %
Top 7	4.80 %
Top 8	4.12 %
Top 9	3.99 %
Top 10	3.21 %
Total	**48.50 %**

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Investment categories (at 19.11.2026)

Investment category	Weightings
Equity	99.43 %
Cash balances	0.57 %
Various	-0.01 %
Total	**100.00 %**

Currencies (at 19.11.2026)

Currency	Weightings
USD	99.99 %
CHF	0.04 %
CAD	0.01 %
EUR	-0.04 %
Total	**100.00 %**

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Procedural information

Valuation interval	daily
Valuation day	Daily, Monday to Friday
Acceptance deadline for subscriptions	Day prior to valuation day by no later than 12.00 am (MEZ)
Acceptance deadline for redemptions	Day prior to valuation day by no later than 12.00 am (MEZ)
Minimum investment	none
Value date	T + 2

Representative for qualified investors in Switzerland

LLB Swiss Investment AG
CH-8001 Zürich
www.llbswiss.ch

Paying agent for qualified investors in Switzerland

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CH-8008 Zürich
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www.helvetischebank.ch

Facility agent Germany

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Contact and information agent Austria

Erste Bank der österreichischen Sparkassen AG
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www.sparkasse.at

Historic performance, per calendar year in % (at 19.11.2026)

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2026	-1.15	-0.30	-7.66	5.45	6.39	1.68	-4.29	0.49	2.69	-0.83	-7.50		-5.93
2025	7.10	-2.91	-9.69	-1.16	7.86	2.29	6.16	-1.77	5.55	0.44	-0.48	0.45	13.18
2024	6.48	12.45	4.53	-1.35	4.58	0.46	-2.81	2.54	4.11	3.55	9.43	-5.96	43.42
2023	1.36	-1.24	-2.47	-4.63	9.47	5.72	4.08	1.38	-1.59	-3.17	4.90	3.02	17.08
2022										7.31	0.43	-8.82	-1.74

Inception: 12.10.2022

Historic performance, per calendar year in %

Date	%
19.11.2025 - 19.11.2026	-1.91
19.11.2024 - 19.11.2025	1.97
19.11.2023 - 19.11.2024	59.24
19.11.2022 - 19.11.2023	4.26
19.11.2021 - 19.11.2022	5.67

Die historische Wertentwicklung eines Anteils ist keine Garantie für die laufende und zukünftige Performance. Der Wert eines Anteils kann jederzeit steigen oder fallen. Für das Erreichen des angestrebten Anlageziels des Fonds kann keine Gewähr übernommen werden.

Historic performance in % (at 19.11.2026)

By the end of		Fund
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	YTD	-5.93%
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Inception: 12.10.2022

Distribution

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

Other share classes

Vates Aktien USA Fonds -EUR-IN-	Distributing	VAUFEIN	LI1360684875
Vates Aktien USA Fonds -EUR-I-Hedged-	Distributing	VAOFEIH	LI1243352526
Vates Aktien USA Fonds -USD-I-	Distributing	VAOFUSI	LI1243352542
Vates Aktien USA Fonds -CHF-I-	Distributing	VAUFCHI	LI1424902883
Vates Aktien USA Fonds -CHF-I-Hedged-	Distributing	VAUFCIH	LI1424902891
Vates Aktien USA Fonds -EUR-R-	Distributing	VAOFEUR	LI1206088414

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Only the information contained in the above-mentioned documents is valid. The above-mentioned documents are available free of charge on a durable data medium from the management company, the depositary, the paying agents and at all representatives and distributors at home and abroad 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.

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