GLOBAL INVESTORS - Point Capital Navigator Fund A

Data as of 31 October 2025 - Marketing Communication

Description

The funds investment objective is to produce consistently superior performance as regards its growth profile with a moderate level of volatility through the use of fundamental, quantitative and technical analysis. To this end, the manager may enter into full or partial positions in asset classes, regions, sec-tors and individual securities that are different from standard indices. The goal is not to replicate general market movements, but rather to avoid the segments which are considered overvalued and enter into positions in segments considered to have more potential. As a result, the respective weightings within an index will be of little importance. The subfund is actively managed without reference to a benchmark.

Fund data	
AIFM or Management Company	VP Fund Solutions (Luxembourg) SA, 2540 Luxemburg, LUXEMBURG (LU)
Custodian	VP Bank (Luxembourg) SA, 2540 Luxemburg, LUXEMBURG (LU)
Portfolio Manager	Point Capital Group AG, 6300 Zug, SCHWEIZ (CH)
Domicile	Luxembourg
Fund type	Undertaking for collective investment in transferable securities (UCITS)
Total assets	CHF 35.08 million
Valuation interval	daily

Share class	
Fund currency	CHF
Registration	CH, LU
Tax transparency	DE
NAV*	CHF 646.48
ISIN	LU0583074082
WKN	A1H62J
Securities number	12337578
Bloomberg ticker	LSATGOA LX
Distribution	Accumulating
Accepted deadline for subscription	1 business day prior to the trading day 16:00 o'clock
Accepted deadline for redemption	1 business day prior to the trading day 16:00 o'clock
Value date subscriptions	3 business days after the trading day
Value date redemptions	3 business days after the trading day

Costs	
All-In fee	1.71%
Subscription fee (max.)**	5.00%
Redemption commission (max.)**	0.00%
Redemption commission in favour of fund	0.00%
Performance fee	10.00%

Key figures	
Past performance does not predict future returns.	
Performance since the beginning of the year	11.25%
TER (as of 31.03.2025)	1.96%
Number of positions	112
Volatility (1 Year)	8.59%

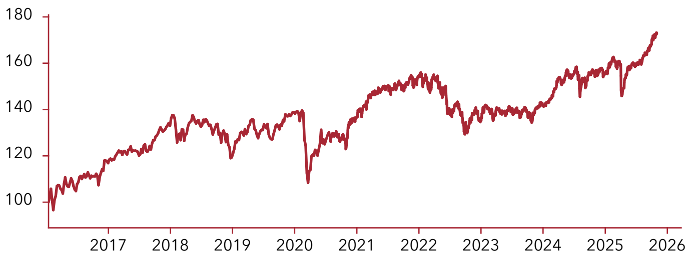
Top 10 holdings	
SP GOLDLNPM/ETFS Metals ewig	9.2%
United States 33 3.5%	2.5%
iShs EURO STOXX 30-15 (DE)	2.3%
United States 27 0.625%	2.2%
WisdomTree Japan Eq -Hdg CHF-	2.1%
iShs NASDAQ 100 UCITS USD	2.0%
United States 30 0.625%	2.0%
United States 25 2.25%	1.9%
Alphabet-A (Rg)	1.9%
Roche Holding G	1.8%

Monthly comment

The month of October was volatile for most asset classes. Tensions between the US and China flared up early in the month and the approaching earnings season combined with the shutdown in the US made market participants even more nervous. However, by month end investors felt positive again pushing the S&P500 to new all-time highs as the US China relationship seems to have been stabilised and earnings season went better than expected. The FED reduced its reference rate by 25 basis points as expected but this time sounded a bit cautious regarding further interest rated cuts. However, quantitative tightening will be brought to an end and this gave markets support. Gold rose rapidly to new highs while equity markets were less optimistic but faced a bout of profit taking later in the month. This was to be expected due to the speed and strength of the recent rally. We had booked some profits during the rally but remain positive over the medium term. The fund performance in October was driven by several individual stock positions rather than asset allocation or sector positioning.

Price history since 15/01/2016

Past performance does not predict future returns.



Performance as of 31 October 2025 in %

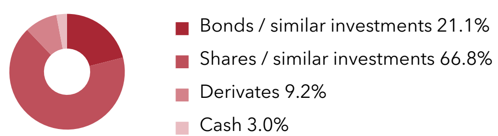
	1M	3M	6M	1Y	3Y	5Y	since 15/01/2016
Fund	2.68	7.39	12.50	11.95	26.98	39.98	72.70

Performance Calendar Year in %

	2025 (YTD)	2024	2023	2022	2021	2020	2019
Fund	11.25	9.34	5.16	-12.30	12.63	-1.57	16.30

The fund strategy was changed to a multi-asset strategy on 15/01/2016.

Strategy allocation (as of 31/10/2025)



Contact details

Telephone	+352 404 770 297
E-Mail	FundClients-LUX@vpbank.com
Website	www.vpfundsolutions.com
Address	2, rue Edward Steichen, 2540 Luxemburg, Luxembourg

* Excluding commissions

** additional commissions of the client's bank could be imposed. These commissions and costs may be associated with the purchase, holding, conversion or sale of units or shares in the subfund and may reduce the return for investors.

Disclaimer

This is a marketing communication. Please read the prospectus or the constituent documents and the key information documents for packaged retail and insurance-based investment products (PRIIPs) before you make your final investment decision.

This marketing communication has been produced by VP Fund Solutions (Luxembourg) SA. Although utmost care has been exercised in the drafting of this marketing communication, VP Fund Solutions (Luxembourg) SA assumes no liability for the information contained herein.

This marketing communication needs to be read in conjunction with the prospectus or the constitutional documents and the key information documents for packaged retail and insurance-based investment products (PRIIPs) as these documents are solely relevant as far as existing under the particular Fund Law. It is therefore necessary to carefully and thoroughly read these documents before investing in this fund. Subscription of shares will only be accepted on the basis of the prospectus or constitutional documents and the key information documents for packaged retail and insurance-based investment products (PRIIPs).

The constitutional documents, the prospectus and the key information documents for packaged retail and insurance-based investment products (PRIIPs) as well as annual and half-year reports - as far as existing under the particular Fund Law - may be obtained free of charge at the Management Company, the Custodian Bank and all entitled distributors domestically and abroad.

The details in this marketing communication are given for information purposes only and do not constitute an offer or a promotion that invites to purchase shares in this fund. Also, this marketing communication does not constitute an investment advice and pays no regard to the specific or future investment objectives, financial or tax situation or particular needs of any specific recipient. The value and the returns achieved by the fund mentioned in this marketing communication may rise or fall. It is possible that an investor will not recover the amount or the whole amount that he originally invested. Also, past performance is not a reliable indicator of future results and the performance shown does not take into account any commissions and costs charged when subscribing and redeeming units. In addition, the fund currency is subject to exchange rate fluctuations if the reference currency of a share class is not identical to the fund currency.

This marketing communication might contain forward-looking statements, including, but not limited to, statements relating to future market developments. While these forward-looking statements represent our carefully researched judgments and expectations, uncertainties and various risk factors could cause actual developments and results to differ materially from our statements.

This fund has its domicile in Luxemburg and could be further registered for public offering in other countries. Further information on public offering in the individual countries can be found, if available under the relevant fund law, in the prospectus or constituent documents and the key information documents for packaged retail and insurance-based investment products (PRIIPs). Due to different registration proceedings, no guarantee can be given that the fund and – if applicable – sub-funds are or will be registered in every jurisdiction and at the same time. Please note, that in any country where a fund is not registered for public offering, distribution - in accordance with local regulations - can only take place as a "private placement" or to institutional investors. Shares in funds are not offered for sale in countries where such sale is prohibited by law.

This fund is not registered under the United States Securities Act of 1933. Fund units must therefore not be offered or sold in the United States neither for or on account of US persons (in the context of the definitions for the purposes of US federal laws on securities, goods and taxes, including Regulation S in relation to the United States Securities Act of 1933). Subsequent unit transfers in the United States and/or to US persons are not permitted. Any documents related to this fund must not be circulated in the United States.

If the subfund is authorised for public distribution outside its domicile, all fund documents may be obtained free of charge from the Representative or the Information Agent in German and/or English and, where applicable, in the languages of the regions in which the Fund is registered. If there is no Representative or Information Agent in a country, the fund documents may be obtained from the Paying Agent. Where the national provisions do not require a Paying Agent, a Representative or facility for retail investors for the distribution of foreign funds, all fund documents may be obtained at the AIFM or Management Company, the Depositary and all authorised distributors domestically and abroad.

The sub-fund may be exposed to the risk of potentially higher losses or returns through the use of leverage (any method by which the sub-fund's exposure to loss is increased beyond the assets of the sub-fund through borrowing, securities lending / securities borrowing and repurchase agreements, derivatives or otherwise).

The marketing communication with this marketing advertisment relates to the acquisition of units or shares in the subfund and not the acquisition of an underlying asset dated from subfund is acquired.

Country	Name	Function
Luxembourg	VP Bank (Luxembourg) SA, 2540 Luxemburg	Paying Agent
Switzerland	LLB Swiss Investment AG, 8001 Zürich	Representative
Switzerland	Neue Privat Bank AG, 8024 Zürich	Paying Agent