

# Protea Fund - Lapis Global Innovation Leaders 50 Dividend Yield Fund - B1 USD

ISIN (LU2958574043)

## INVESTMENT STRATEGY

Lapis Global Innovation Leaders 50 Dividend Yield fund intends to hold in portfolio 50 securities through an equally weighted exposition to companies from the software technology, medical devices, semiconductor, financial technology or 5G & IOT industries and which fulfil the following criteria market capitalization greater than USD 25 billion; and 80 % of them have paid uninterrupted and continuously increasing dividends over the last 5 years.

## INVESTMENT OBJECTIVE

The investment objective of the Sub-Fund is to achieve long term capital growth through the investment of the Sub-Fund's asset in a portfolio of shares and other equity securities (such as depositary receipts (ADRs, GDRs)) issued by companies belonging to the Software Technology, Medical Devices, Semiconductor, Financial Technology or 5G & IOT industries.

Without being a constraint, the investment manager intends to hold in portfolio 50 securities.

The Sub-Fund will aim to offer an equally weighted exposition to the industries mention above through companies which fulfil the following criteria:

- market capitalization greater than USD 25 billion; and
- 80 % of them have paid uninterrupted and continuously increasing dividends over the last 5 years.

There can be no guarantee that the Sub-Fund's objective will be achieved.

The Sub-Fund is actively managed. The Sub-Fund has no benchmark index and is not managed in reference to a benchmark index.

## SECTOR BREAKDOWN (as at 30/04/2026)

Information Technology	43.0%
Health Care	18.1%
Financials	16.7%
Communication Services	9.7%
Industrials	4.6%
Real Estate	4.3%
Consumer Discretionary	2.2%
Cash and others	1.4%

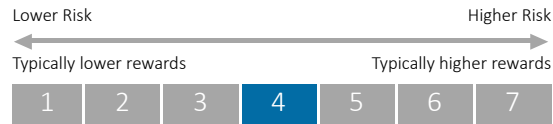
Data Source: FundPartner Solutions (Europe) S.A. – Part of Pictet Group  
The above breakdown information is expected to fluctuate over time.

## GEOGRAPHICAL BREAKDOWN (as at 30/04/2026)

United States	76.6%
Germany	3.3%
United Kingdom	2.7%
Switzerland	2.4%
Taiwan	2.4%
Japan	2.2%
Netherlands	2.1%
Canada	2.0%
South Korea	2.0%
Cash and others	4.3%

Data Source: FundPartner Solutions (Europe) S.A. – Part of Pictet Group  
The above breakdown information is expected to fluctuate over time.

## RISK LEVEL



The rating is based on historical data and may not be a reliable indication of the future risk profile.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you.

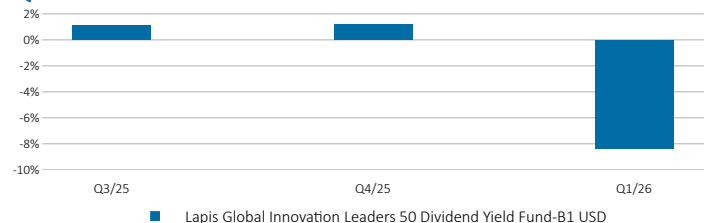
## INDEXED PERFORMANCE



Past performance must not be considered an indicator or guarantee of future performance. All performance data are based on net performance and take no account of commissions, fees or other costs charged when units are issued and redeemed. The return of the Fund may go down as well as up due to changes in rates of exchange between currencies. Future performance is subject to taxation which depends on the personal situation of each investor, and which may change in the future.

Data Source: FundPartner Solutions (Europe) S.A. – Part of Pictet Group

## QUARTERLY PERFORMANCE



Data Source: FundPartner Solutions (Europe) S.A. – Part of Pictet Group

## PERFORMANCE TABLE (as at 30/04/2026)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2026	0.22	-1.26	-7.38	7.04	-	-	-	-	-	-	-	-	-1.89
2025	-	-	-	4.06	4.86	4.43	-0.60	0.27	1.48	1.97	-1.27	0.54	16.68

Performance is net of fees. Past performance should not be taken as an indication or guarantee of future performance.

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## 10 LARGEST HOLDINGS (as at 30/04/2026)

London Stock Exchange Group	2.7%
Alphabet 'A'	2.6%
Texas Instruments	2.5%
Analog Devices	2.4%
Cisco Systems	2.4%
Taiwan Semic. Manuf.-Adr Spons.-	2.4%
Abb	2.4%
Kla Corporation	2.3%
American Tower	2.3%
Hitachi	2.2%

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The above breakdown information is expected to fluctuate over time.

## TECHNICAL INFORMATION (as at 30/04/2026)

NAV	USD 123.15	Dividend	Distributed
AuM (in mio.)	USD 16.22	Number of positions	51
Max. drawup	18.51%	Max. drawdown	-13.57%
Volatility	12.22%	Sharpe ratio	N/A

Data Source: FundPartner Solutions (Europe) S.A. – Part of Pictet Group

## GENERAL INFORMATION

Fund manager	VALORI ASSET MANAGEMENT S.A.
Investment Advisor	Lapis Asset Management Ltd
Custodian bank	Pictet & Cie (Europe) AG, succursale de Luxembourg
Legal status	UCITS V Luxembourg SICAV
Inception Date	23 April 2025
Close of fiscal year	31 December
Multiclass	B1 CHF, B1 EUR, B1 USD, C EUR, C USD, Na GBP
NAV valuation	Daily, "forward pricing"
Management fee	pictet_top_holdings
Performance fee	None
Ongoing charges	2.42% p.a.
Max. subscription fee	3.00% to the benefit of the intermediaries
Max. redemption fee	1.00% to the benefit of the intermediaries
Min. initial subscription	None
ISIN	LU2958574043
SEDOL	BV8DRV7
Bloomberg	PRLLB1U LX
Publication media	www.fundsquare.net
Management Company	FundPartner Solutions (Europe) S.A. – Part of Pictet Group
Domicile	Luxembourg
Calculation Currency	USD
Base Currency	USD

Not all costs are displayed. For further information, please refer to the prospectus.  
Data Source: FundPartner Solutions (Europe) S.A. – Part of Pictet Group

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