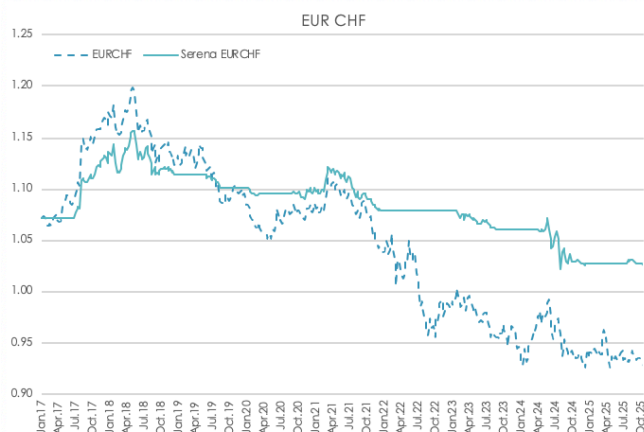


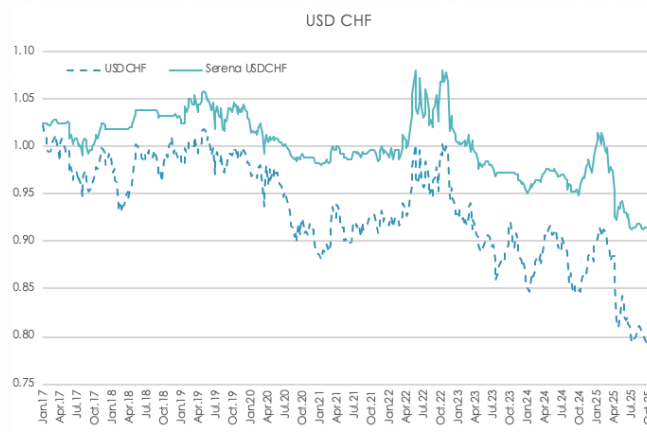


Performance sur les devises



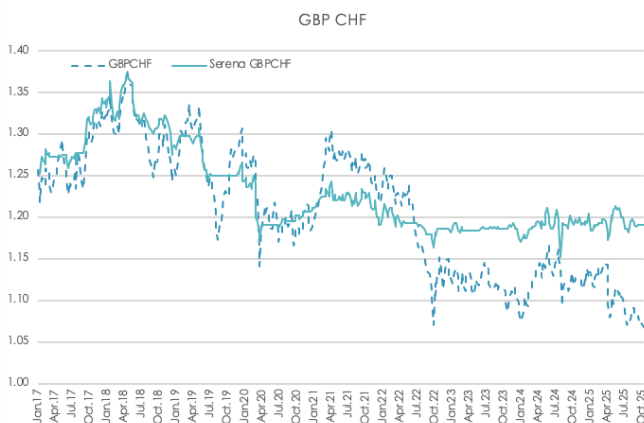
	Serena EUR CHF	EUR CHF
Total Return (in %)	0.67%	-13.30%
Annualized Return (in %)	0.11%	-1.59%
Annualized Volatility (in %)	2.27%	4.83%
Sharpe Ratio (Risk-Free rate = 0)	0.05	-0.33

Period : 03 Jan 17 - 14 Oct 25



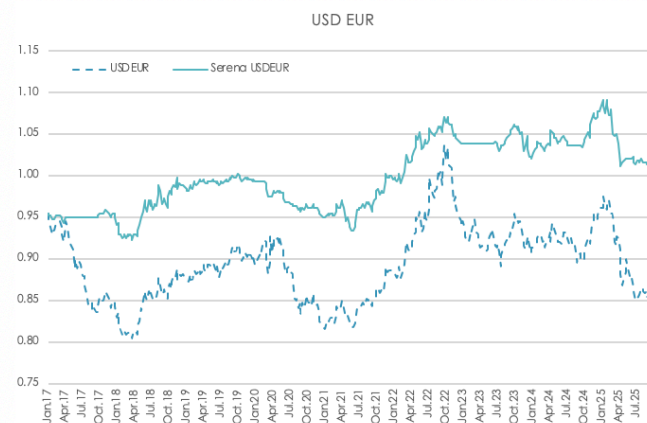
	Serena USD CHF	USD CHF
Total Return (in %)	-1.92%	-21.43%
Annualized Return (in %)	-0.32%	-2.67%
Annualized Volatility (in %)	5.19%	7.52%
Sharpe Ratio (Risk-Free rate = 0)	-0.06	-0.36

Period : 03 Jan 17 - 14 Oct 25



	Serena GBP CHF	GBP CHF
Total Return (in %)	-5.94%	-15.09%
Annualized Return (in %)	-1.00%	-1.82%
Annualized Volatility (in %)	4.22%	7.86%
Sharpe Ratio (Risk-Free rate = 0)	-0.24	-0.23

Period : 03 Jan 17 - 14 Oct 25



	Serena USD EUR	USD EUR
Total Return (in %)	8.78%	-9.38%
Annualized Return (in %)	1.40%	-1.10%
Annualized Volatility (in %)	3.76%	7.15%
Sharpe Ratio (Risk-Free rate = 0)	0.37	-0.15

Period : 03 Jan 17 - 14 Oct 25