



Semi-Annual Report

As at 31 March 2023

Tungsten TRYCON AI Global Markets

Common fund (Fonds commun de placement) in accordance with Part I of the Luxembourg Law of 17 December 2010 on Undertakings for Collective Investment, as amended from time to time
K790



HAUCK
AUFHÄUSER
FUND SERVICES

Management Company



HAUCK
AUFHÄUSER
LAMPE

Depository

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Management and Administration

Management Company

Hauck & Aufhäuser Fund Services S.A.

R.C.S. Luxembourg B28878

1c, rue Gabriel Lippmann, L-5365 Munsbach

Subscribed capital as of 31 December 2022: EUR 11.0 m.

Supervisory Board

Chairman

Dr. Holger Sepp

Member of the Executive Board

Hauck Aufhäuser Lampe Privatbank AG, Frankfurt am Main

Members

Marie-Anne van den Berg

Independent Director

Andreas Neugebauer

Independent Director

Executive board of the management company

Elisabeth Backes

Hauck & Aufhäuser Fund Services S.A., Luxembourg

Christoph Kraiker

Hauck & Aufhäuser Fund Services S.A., Luxembourg

Wendelin Schmitt

Hauck & Aufhäuser Fund Services S.A., Luxembourg

Depository

Hauck Aufhäuser Lampe Privatbank AG, Niederlassung Luxemburg

1c, rue Gabriel Lippmann, L-5365 Munsbach

Paying Agent, Distribution Agent and Facilities Agents

Grand Duchy of Luxembourg

Hauck Aufhäuser Lampe Privatbank AG, Niederlassung Luxemburg

1c, rue Gabriel Lippmann, L-5365 Munsbach

Federal Republic of Germany

Facilities Agent Germany:

Hauck & Aufhäuser Fund Services S.A.

1c, rue Gabriel Lippmann, L-5365 Munsbach

Distribution Agent Germany:

Tungsten Capital Management GmbH

Hochstrasse 35-37, D-60313 Frankfurt am Main

Republic of Austria

Facilities Agent/Information Agent Austria

Erste Bank der österreichischen Sparkassen AG

Am Belvedere 1, A-1100 Vienna

Switzerland

Paying Agent in Switzerland

Telco AG

Bahnhofstrasse 4, CH-6433 Schwyz

Representative in Switzerland

1741 Fund Solutions AG

Burggraben 16, CH-9000 St. Gallen

Investment Manager

Tungsten Capital Management GmbH

Hochstrasse 35-37, D-60313 Frankfurt am Main

Investment Advisor

TRYCON G.C.M. AG

Hochstrasse 35-37, D-60313 Frankfurt am Main

Statutory Auditor

KPMG Audit S.à r.l.

Cabinet de révision agréé

39, Avenue John F. Kennedy, L-1855 Luxembourg

Registrar and Transfer Agent

Hauck & Aufhäuser Fund Services S.A.

1c, rue Gabriel Lippmann, L-5365 Munsbach



Ladies and Gentlemen,

This report provides you with comprehensive information on the development of the Tungsten TRYCON AI Global Markets investment fund.

The investment fund is a separate asset of securities and other assets, set up in the form of a single fund (fonds commun de placement) according to Luxembourg law. It was incorporated according to Part I of the Luxembourg Law of 17 December 2010 on Undertakings for Collective Investment, as amended, (the "Law of 2010") and it meets the requirements of the Directive of the Council of the European Communities 2009/65/EC of 13 July 2009, last amended by Directive 2014/91/EU of the European Parliament and of the Council of 23 July 2014 ("Directive 2009/65/EC").

Subscriptions may only be made on the basis of the current prospectus, the key information document for packaged retail and insurance-based products (PRIIP) together with the subscription application form, the latest annual report and, if applicable, the latest semi-annual report.

Other important information for unitholders is generally published on the Management Company's website (www.hal-privatbank.com). Here you will also find current fund prices and facts about your funds. In addition, in cases prescribed by law, a publication will also be placed in a daily newspaper in Luxembourg.

This report covers the period from 1 October 2022 to 31 March 2023.

The original report is in German language. In any case of doubt on translation the original document shall prevail.

Performance of the net assets of the Fund during the reporting period (according to the BVI method excluding sales commission)

Tungsten TRYCON AI Global Markets B / LU0451958135 (from 1 October 2022 to 31 March 2023)	-2.08 %
Tungsten TRYCON AI Global Markets C / LU0451958309 (from 1 October 2022 to 31 March 2023)	-1.86 %
Tungsten TRYCON AI Global Markets D / LU1251115991 (from 1 October 2022 to 31 March 2023)	-0.73 %
Tungsten TRYCON AI Global Markets E / LU1578228022 (from 1 October 2022 to 31 March 2023)	-2.64 %

The performance is the percentage change between the assets invested at the beginning of the investment period and their value at the end of the investment period and is based on the assumption that any distributions have been reinvested. Past performance is not indicative of a similar development in the future.



This report has been prepared in accordance with the regulations applicable in Luxembourg on a going concern basis.

The value of a unit ("unit value") is denominated in the currency of the unit class ("unit class currency") specified in the overview of the fund in the prospectus. It is calculated by the management company or by a third-party commissioned by the management company under the supervision of the depository on the day ("valuation day") specified in the fund prospectus. The fund and its unit classes are calculated by dividing the net assets of the fund in the respective unit class by the number of units in that unit class in circulation on the valuation day. Insofar as annual and semi-annual reports and other financial statistics are obliged, as a result of statutory provisions or the stipulations of the management regulations, to provide information on the situation of the fund's assets as a whole, such details shall be stated in euros ("reference currency"), and the values of the assets of the fund converted into the reference currency.

The net fund assets are calculated according to the following principles:

- a) The target fund units contained in the fund are calculated at the most recently specified and available unit value or redemption price.
- b) The value of cash and cash equivalents and bank balances, certificates of deposit and outstanding receivables, prepaid expenses, cash dividends and declared or accrued and not yet received interest is equal to the full amount unless it is unlikely to be paid or received in full, in which case the value is determined by including a reasonable discount in order to obtain the actual value.
- c) The value of assets listed or traded on a stock exchange or another regulated market is determined based on the last available exchange rate unless otherwise stipulated in the following.
- d) If an asset is not listed or traded on a stock exchange or another regulated market, or if there are assets that are listed or traded on a stock exchange or another market as mentioned above where the prices do not reasonably reflect the actual market value of the corresponding asset in accordance with the regulations in c), the value of such assets is determined on the basis of the reasonably foreseeable sales price, following a prudent assessment.
- e) The liquidation value of futures, forwards or options that are not traded on stock exchanges or other organised markets is equal to the respective net liquidation value, as determined in accordance with the board's guidelines on a consistent basis for all different types of contracts. The liquidation value of futures, forwards or options that are traded on stock exchanges or other organised markets is calculated on the basis of the most recently available conclusion prices of such agreements on the stock exchanges or organised markets on which these futures, forwards or options are traded by the fund; if a future, a forward or an option cannot be liquidated on a day for which the net asset value is defined, then the basis of valuation for such an agreement is defined by the management board in an appropriate and reasonable manner.
- f) Swaps are valued at their market value. Care must be taken to ensure that swap contracts are concluded under standard market conditions in the exclusive interest of the fund.
- g) Money market instruments may be valued at their respective fair market value, as determined by the management company in good faith and based on generally accepted valuation rules verifiable by auditors.
- h) Any other securities or other assets are valued at their appropriate market value, as must be determined in good faith and in accordance with the method to be set by the management company.
- i) Pro rata interest due on securities is included unless it has been taken into account in the market value (dirty pricing).
- j) The value of all assets and liabilities not shown in the currency of the fund is converted to the currency of the fund using the most recently available exchange rate. If such exchange rates are not available, the exchange rate is determined in all good faith and in accordance with the procedure to be published by the Management Company.

The Management Company may, at its own discretion, approve other valuation methods if it considers them to be in the interests of appropriate valuation of an asset of the Fund.

If the Management Company is of the opinion that the share value determined on a specific valuation day does not reflect the actual value of the shares in the Fund or if there have been significant movements on the relevant stock exchanges and/or markets since the share value was determined, the Management Company may decide to update the share value on the same day. Under the circumstances, all applications for subscriptions and redemptions received for that valuation day are fulfilled on the basis of the unit value that has been updated according to the principle of good faith.

No securities financing transactions or total return swaps as defined in Regulation (EU) 2015/2365 of the European Parliament and the Council of 25 November 2015 on transparency of securities financing transactions and of reuse and amending Regulation (EU) No 648/2012 ("SFTR") have been employed. Thus, no disclosures to the investors as defined in Article 13 of the aforementioned Regulation are required in the semi-annual report.

Risk warnings on Ukraine conflict: The impact of the Ukraine crisis on the investment fund is currently not conclusive. Even if there are no direct holdings of securities in Ukraine or Russia, there is a risk that indirect risks from the sanctions imposed, resulting market volatility or rising energy prices may affect the performance of the Company or of counterparties.

Additional information regarding COVID-19: The medium to long-term economic and social effects of the COVID-19 pandemic can only be insufficiently predicted. According to the management company's assessment, there are no liquidity problems of the fund in connection with the COVID-19 pandemic at the time of preparing the semi-annual report. The management company continuously monitors the effects on the fund's unit trading. The trading of fund units is carried out properly at the time of preparing the semi-annual report.

Statement of Investments and other Net Assets as at 31.03.2023

Tungsten TRYCON AI Global Markets

Generic name	Market	ISIN	Units/ Shares/ Curr.	Balance as at 31.03.2023	Purchases/ Additions in the reporting period	Sales/ Disposals	Curr.	Price	Market value in EUR	% of the fund's in- Net Assets
Securities portfolio									91,637,505.00	84.42
Exchange traded securities										
Interest bearing securities										
Federal Republic of Germany										
Bundesrep.Deutschland - Bond - 0.000 15.08.2026		DE0001102408	nominal	5,000,000.00	0.00	0.00	EUR	92.15	4,607,625.00	4.24
Bundesrep.Deutschland - Bond - 2.000 15.08.2023		DE0001102325	nominal	4,000,000.00	1,000,000.00	0.00	EUR	99.73	3,989,200.00	3.67
Kreditanst.f.Wiederaufbau - Bond - 0.050 30.05.2024		XS1414146669	nominal	4,000,000.00	0.00	0.00	EUR	96.65	3,866,100.00	3.56
Kreditanst.f.Wiederaufbau - Bond - 0.125 07.11.2023		DE000A2LQSJ0	nominal	5,000,000.00	2,000,000.00	0.00	EUR	98.28	4,914,150.00	4.53
Kreditanst.f.Wiederaufbau - Bond - 0.250 30.06.2025		XS1612940558	nominal	7,000,000.00	0.00	0.00	EUR	94.17	6,592,075.00	6.07
Nordrhein-Westfalen, Land Med.T.LSA v.16(24) Series 1430		DE000NRW0J63	nominal	4,000,000.00	4,000,000.00	0.00	EUR	97.42	3,896,760.00	3.59
France										
Cais. d'Amort.de la Dette Soc. - Bond - 0.000 25.02.2026		FR0014000UG9	nominal	3,000,000.00	0.00	0.00	EUR	91.62	2,748,585.00	2.53
Frankreich - Bond - 0.500 25.05.2026		FR0013131877	nominal	4,000,000.00	0.00	0.00	EUR	93.42	3,736,600.00	3.44
Frankreich - Bond - 4.250 25.10.2023		FR0010466938	nominal	5,000,000.00	5,000,000.00	0.00	EUR	100.67	5,033,600.00	4.64
Union Natle Interp.Em.Com.Ind. - Bond - 0.250 24.11.2023		FR0013142809	nominal	2,500,000.00	0.00	0.00	EUR	98.02	2,450,412.50	2.26
Luxembourg										
Europ.Fin.Stab.Facility (EFSF) - Bond - 0.000 19.04.2024		EU000A1G0EC4	nominal	2,000,000.00	2,000,000.00	0.00	EUR	96.79	1,935,880.00	1.78
Luxemburg, Großherzogtum - Bond - 0.000 28.04.2025		LU2161837203	nominal	2,500,000.00	0.00	0.00	EUR	93.72	2,342,912.50	2.16
Austria										
Österreich, Republik - Bond - 0.000 15.07.2024		AT0000A28KX7	nominal	5,000,000.00	0.00	0.00	EUR	96.56	4,827,800.00	4.45
Österreich, Republik - Bond - 0.000 20.04.2023		AT0000A2EJZ6	nominal	3,000,000.00	0.00	0.00	EUR	99.88	2,996,520.00	2.76
Österreich, Republik - Bond - 0.000 20.04.2025		AT0000A2QRW0	nominal	5,000,000.00	3,000,000.00	0.00	EUR	94.40	4,719,950.00	4.35
Österreich, Republik - Bond - 1.200 20.10.2025		AT0000A1FAP5	nominal	3,000,000.00	0.00	0.00	EUR	96.24	2,887,170.00	2.66
Supranational										
Council of Europe Developm.Bk - Bond - 0.125 10.04.2024		XS1594302868	nominal	3,000,000.00	0.00	0.00	EUR	96.74	2,902,245.00	2.67
European Union - Bond - 0.000 04.11.2025		EU000A284451	nominal	7,500,000.00	0.00	0.00	EUR	92.87	6,965,190.00	6.42
European Union - Bond - 0.500 04.04.2025		EU000A19VVY6	nominal	3,000,000.00	0.00	0.00	EUR	95.00	2,850,060.00	2.63
European Union - Bond - 1.875 04.04.2024		EU000A1ZE225	nominal	3,000,000.00	0.00	0.00	EUR	98.90	2,967,000.00	2.73
European Investment Bank - Bond - 0.000 25.03.2025		XS2120068403	nominal	7,000,000.00	0.00	0.00	EUR	94.12	6,588,645.00	6.07
European Investment Bank - Bond - 0.050 24.05.2024		XS1950839677	nominal	3,000,000.00	0.00	0.00	EUR	96.52	2,895,525.00	2.67
European Investment Bank - Bond - 0.500 15.11.2023		XS1280834992	nominal	5,000,000.00	2,000,000.00	0.00	EUR	98.47	4,923,500.00	4.54



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Derivatives									-414,634.94	-0.38
Derivatives on individual securities										
Security futures contracts on bonds										
Euro BOBL Future (EURX) Jun.2023	XEUR			-6.00			EUR		-12,060.00	-0.01
Euro BUXL Future (EURX) Jun.2023	XEUR			2.00			EUR		-10,340.00	-0.01
Euro Bund Future (EURX) Jun.2023	XEUR			80.00			EUR		-127,675.00	-0.12
Schatz Future (EURX) Jun.2023	XEUR			-240.00			EUR		-232,800.00	-0.21
10Y Canadian Govt. Bond Future (ME) Jun.2023	XMOD			42.00			CAD		-32,395.27	-0.03
Long Term Euro OAT Futures (EURX) Jun.2023	XEUR			-5.00			EUR		-15,600.00	-0.01
10Y Long Gilt Future (ICE) Jun.2023	IFUS			3.00			GBP		-2,586.79	0.00
ITALIEN.REP.GOV.BD. (EURX) Jun.2023	XEUR			10.00			EUR		-10,550.00	-0.01
10Y.KOREA GOV.BD.SYN.AN. (KOFX) Jun.2023	XKRX			32.00			KRW		20,091.49	0.02
10Y Treasury Notes Future (CBT) Jun.2023	XCBT			106.00			USD		-67,958.47	-0.06
2Y Treasury Notes Future (CBT) Jun.2023	XCBT			-29.00			USD		-54,933.47	-0.05
5Y Treasury Notes Future (CBT) Jun.2023	XCBT			12.00			USD		-7,560.49	-0.01
US Treasury Long Bonds Future (CBT) Jun.2023	XCBT			22.00			USD		-11,512.57	-0.01
Index-Derivates										
Security futures contracts on equity indices										
SPI 200 Index Future (SFE) Jun.2023	XSFE			13.00			AUD		46,757.39	0.04
DAX Performance Index Future (EURX) Jun.2023	XEUR			10.00			EUR		110,825.00	0.10
Euro Stoxx 50 Future (EURX) Jun.2023	XEUR			22.00			EUR		38,380.00	0.04
Euro Stoxx Bank Index Fut. (EURX) Jun.2023	XEUR			-28.00			EUR		5,294.97	0.00
STXE 600 Automobiles&Parts In (EURX) Jun.2023	XEUR			3.00			EUR		2,385.00	0.00
Stoxx 600 Basic Resources Ind. (EURX) Jun.2023	XEUR			-17.00			EUR		-5,435.00	-0.01
Stoxx 600 Europe Ind. Fut (EURX) Jun.2023	XEUR			-212.00			EUR		-91,236.00	-0.08
Stoxx 600 Oil & Gas Fut. (EURX) Jun.2023	XEUR			-41.00			EUR		-13,230.00	-0.01
VSTOXX Index Future (EURX) Apr.2023	XEUR			-73.00			EUR		45,014.10	0.04
S&P Canada 60 Index Future (ME) Jun.2023	XMOD			-2.00			CAD		-3,657.42	0.00
CAC40 Future (MONP) Apr.2023	XMAT			24.00			EUR		47,680.00	0.04
FTSE 100 Index Future (ICE) Jun.2023	IFUS			4.00			GBP		6,920.81	0.01
Hang Seng Index Future (HKFE) Apr.2023	XSES			-6.00			HKD		-17,948.03	-0.02
FTSE/MIB Index (IDEM) Jun.2023	TRQX			13.00			EUR		38,975.00	0.04
Amsterdam (AEX) Index Futures (AEX) Apr.2023	XAMS			15.00			EUR		55,250.00	0.05
OMX Stockholm 30 Index (OMS) Apr.2023	XSTO			64.00			SEK		38,386.80	0.04
SMI Index Future (EURX_CHF) Jun.2023	XEUR			8.00			CHF		21,104.92	0.02
FTSE China A50 Index Futures (SGX_USD) Apr.2023	XSIM			37.00			USD		6,269.24	0.01
Nikkei 225 Index Futures (SGX_JPY) Jun.2023	XSIM			-34.00			JPY		-92,169.32	-0.08
SGX NIFTY Index Future (SGX_USD) Apr.2023	XSIM			34.00			USD		15,816.54	0.01
IBEX 35 Index Future (MEFF) Apr.2023	XMRV			13.00			EUR		27,634.00	0.03
FTSE/JSE Top 40 Index Fut. (SAFX) Jun.2023	XSAF			18.00			ZAR		10,510.95	0.01



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KOSPI 200 Index Future (KSE) Jun.2023	XKRX			-6.00			KRW		-13,245.97	-0.01
SET 50 Index Future (235) Jun.2023	XSET			-75.00			THB		588.47	0.00
BIST 30 Index (BIST) Apr.2023	XFNO			303.00			TRY		-24,843.83	-0.02
CBOE Volatility Index Vix Fut. (CFX) Apr.2023	XCBF			-49.00			USD		94,915.02	0.09
E-Mini MSCI Em.Marktes Ind.Fut (NYB) Jun.2023	XNYM			14.00			USD		13,728.01	0.01
E-Mini Nasdaq 100 Index Future (CME) Jun.2023	XCME			7.00			USD		36,533.17	0.03
E-Mini S&P 500 Index Future (CME) Jun.2023	XCME			28.00			USD		83,543.35	0.08
Mini-Sized DJIA Index Futures (CBT) Jun.2023	XCBT			11.00			USD		18,323.86	0.02
Other derivatives										
Futures contracts on Other										
CAD Currency Future (CME) Jun.2023	XCME			48.00			USD		21,994.13	0.02
AUD Currency Future (CME) Jun.2023	XCME			-207.00			USD		-126,997.07	-0.12
British Pound (62.500) Future (CME) Jun.2023	XCME			145.00			USD		71,068.55	0.07
CHF Currency Future (CME) Jun.2023	XCME			-7.00			USD		-9,971.82	-0.01
EUR Currency Future (CME) Jun.2023	XCME			47.00			USD		39,824.28	0.04
JPY Currency Future (CME) Jun.2023	XCME			-284.00			USD		110,050.86	0.10
MXN Currency Future (CME) Jun.2023	XCME			96.00			USD		11,450.70	0.01
NZD Currency Future (CME) Jun.2023	XCME			3.00			USD		1,622.06	0.00
SGX INR/USD FX Futures (SIMEX) Apr.2023				167.00			USD		208.94	0.00
Foreign forward exchange contracts at										
Hauck Aufhäuser Lampe Privatbank AG										
Open positions										
Buy CHF 6,450,000.00 / Sell EUR 6,660,746.00	OTC								-162,149.95	-0.15
Buy USD 11,940,000.00 / Sell EUR 11,248,101.68	OTC								-307,805.99	-0.28
Buy USD 11,720,000.00 / Sell EUR 10,688,359.54	OTC								-4,851.09	0.00
Sell USD 11,940,000.00 / Buy EUR 10,944,026.69	OTC								3,731.00	0.00
Bank balances									12,491,686.62	11.51
EUR - Balances										
EUR at Hauck Aufhäuser Lampe Privatbank AG, Niederlassung Luxemburg				6,181,084.50			EUR		6,181,084.50	5.69
Cash collateral				510,000.00			EUR		510,000.00	0.47
Balances in other EU/EEA-currencies										
SEK at Hauck Aufhäuser Lampe Privatbank AG, Niederlassung Luxemburg				4,807,385.24			SEK		425,389.03	0.39
Balances in non EU/EEA currencies										
AUD at Hauck Aufhäuser Lampe Privatbank AG, Niederlassung Luxemburg				910,930.47			AUD		559,694.31	0.52



Generic name	Market	ISIN	Units/ Shares/ Curr.	Balance as at 31.03.2023	Purchases/ Additions in the reporting period	Sales/ Disposals	Curr.	Price	Market value in EUR	% of the fund's in- Net Assets
CAD at Hauck Aufhäuser Lampe Privatbank AG, Niederlassung Luxemburg				1,073,091.50			CAD		726,805.17	0.67
CHF at Hauck Aufhäuser Lampe Privatbank AG, Niederlassung Luxemburg				328,314.38			CHF		329,484.05	0.30
GBP at Hauck Aufhäuser Lampe Privatbank AG, Niederlassung Luxemburg				1,220,708.20			GBP		1,384,965.06	1.28
HKD at Hauck Aufhäuser Lampe Privatbank AG, Niederlassung Luxemburg				7,004,446.41			HKD		817,665.11	0.75
JPY at Hauck Aufhäuser Lampe Privatbank AG, Niederlassung Luxemburg				89,311,137.00			JPY		616,725.73	0.57
KRW at Hauck Aufhäuser Lampe Privatbank AG, Niederlassung Luxemburg				646,372,081.13			KRW		456,630.64	0.42
THB at Hauck Aufhäuser Lampe Privatbank AG, Niederlassung Luxemburg				915,562.98			THB		24,534.74	0.02
TRY at Hauck Aufhäuser Lampe Privatbank AG, Niederlassung Luxemburg				685,085.83			TRY		32,744.13	0.03
USD at Hauck Aufhäuser Lampe Privatbank AG, Niederlassung Luxemburg				-31,791.72			USD		-29,134.64	-0.03
ZAR at Hauck Aufhäuser Lampe Privatbank AG, Niederlassung Luxemburg				8,869,078.94			ZAR		455,098.79	0.42
Other assets									5,377,497.80	4.95
Initial margin				4,779,781.41			EUR		4,779,781.41	4.40
Interest receivable on bank balances				36,320.91			EUR		36,320.91	0.03
Interest receivable on securities				281,948.62			EUR		281,948.62	0.26
Other receivables				3,298.26			EUR		3,298.26	0.00
Receivables from future variation margin				276,148.60			EUR		276,148.60	0.25
Total assets									109,092,054.48	100.50
Liabilities									-538,749.18	-0.50
from										
Fund management fee				-118,648.02			EUR		-118,648.02	-0.11
Future variation margin				-369,017.89			EUR		-369,017.89	-0.34
Audit fee				-9,178.47			EUR		-9,178.47	-0.01
Risk management fee				-825.00			EUR		-825.00	0.00
Taxe d'abonnement				-13,570.87			EUR		-13,570.87	-0.01
Transfer agent and registrar fee				-1,200.00			EUR		-1,200.00	0.00
Depositary fee				-7,040.20			EUR		-7,040.20	-0.01



Generic name	Market	ISIN	Units/ Shares/ Curr.	Balance as at 31.03.2023	Purchases/ Additions in the reporting period	Sales/ Disposals	Curr.	Price	Market value in EUR	% of the fund's in- Net Assets
Management fee				-18,662.22			EUR		-18,662.22	-0.02
Interest payable on bank balances				-606.51			EUR		-606.51	0.00
Total liabilities									-538,749.18	-0.50
Total Net Assets									108,553,305.30	100.00**
Number of units in circulation B									61,110.978	
Number of units in circulation C									691,679.735	
Number of units in circulation D									104,606.429	
Number of units in circulation E									63,011.000	
Net asset value per unit B			EUR						111.64	
Net asset value per unit C			EUR						122.12	
Net asset value per unit D			USD						112.02	
Net asset value per unit E			CHF						103.21	

** In calculating the percentages small rounding differences may have arisen.



Securities prices or market rates

The assets of the Investment Fund which are not expressed in the fund currency are valued on the basis of the most recently determined exchange rates.

Foreign exchange rates (indirect quotation)

			As at 30.03.2023
Australian dollar	AUD	1.6276	= 1 Euro (EUR)
Baht (Thailand)	THB	37.3170	= 1 Euro (EUR)
British pound	GBP	0.8814	= 1 Euro (EUR)
Hong Kong dollar	HKD	8.5664	= 1 Euro (EUR)
Japanese yen	JPY	144.8150	= 1 Euro (EUR)
Canadian dollar	CAD	1.4765	= 1 Euro (EUR)
Swedish krona	SEK	11.3012	= 1 Euro (EUR)
Swiss franc	CHF	0.9965	= 1 Euro (EUR)
South African rand	ZAR	19.4883	= 1 Euro (EUR)
South Korean won	KRW	1,415.5250	= 1 Euro (EUR)
Turkish lira	TRY	20.9224	= 1 Euro (EUR)
US dollar	USD	1.0912	= 1 Euro (EUR)

Market key

IFUS	ICE Futures U.S.
TRQX	Turquoise
XAMS	Euronext - Euronext Amsterdam
XCBF	CBOE Futures Exchange
XCBT	Chicago Board Of Trade
XCME	Chicago Mercantile Exchange
XEUR	Eurex Deutschland
XFNO	Borsa Istanbul - Futures And Options Market
XKRX	Korea Exchange (Stock Market)
XMAT	Euronext Paris MATIF
XMOD	The Montreal Exchange / Bourse De Montreal
XMRV	Meff Financial Derivatives
XNYM	New York Mercantile Exchange
XSAF	JSE Equity Derivatives Market
XSES	Singapore Exchange
XSET	Thailand Exchange
XSFE	ASX - Trade24
XSIM	SINGAPORE EXCHANGE DERIVATIVES CLEARING LIMITED
XSTO	Nasdaq Stockholm AB

Over the counter trading

OTC Over-the-Counter



Net assets, net assets value per unit and units in circulation
Tungsten TRYCON AI Global Markets

	Unit Class B in EUR	Unit Class C in EUR	Unit Class D in USD	Unit Class E in CHF
As at 31.03.2023				
Net Assets	6,822,506.79	84,465,286.22	11,718,506.66	6,503,242.85
Units in circulation	61,110.978	691,679.735	104,606.429	63,011.000
Net asset value per unit	111.64	122.12	112.02	103.21

