

**SW GLOBAL EQUITY PLUS AI FUND**  
**SHARIAH GUIDELINES**

**I. SHARIAH INVESTMENT GUIDELINES**

These Shariah investment guidelines ("Shariah Guidelines") are approved by the Amanie Shariah Supervisory Board ("SSB"). Any potential departures from these Shariah Guidelines due to certain unique conditions or unusual situations will require the SSB's prior written approval before implementation.

For the purpose of these Shariah Guidelines, reference to the SW Global Equity Plus AI sub-fund shall hereinafter be referred to as the "Fund". Russell Investments Limited ("RI") is appointed as investment manager ("Manager"), whereas Smart Wealth Asset Management AG ("SW") is the appointed investment advisor ("Advisor") for the Fund.

These Shariah Guidelines are in line with the Shariah screening methodology and guidelines as applicable in the S&P Dow Jones Islamic Market Indices Methodology since SW is adopting this methodology for the purpose of the Fund.

**PART 1: PUBLIC LISTED EQUITIES INVESTMENTS**

**I. Primary Guidelines:**

**1. Type of Securities**

The Fund may only acquire the common shares or ADRs of investee companies and Shariah Compliant Traded Certificates on gold that are listed in public exchanges. The Fund may not purchase or acquire any form of preferred shares, in the investee companies. The reason for this is that, in all of these cases, a predetermined rate of return is stipulated, while the principal is guaranteed. This clearly falls within the prohibited area of riba or usury, even if the primary business of the company (whose securities, shares or notes, are tendered) is halal or permissible in compliance with Shariah principles.

**2. Core Business Activity (Sources of Income) Screening**

**2.1 Prohibited Industries and Activities**

No investments may be made by the Fund in companies that are involved in prohibited activities or industries not compatible with Shariah as interpreted by the Shariah Supervisory Board.

Such activities or industries are:

- (i) distillers, vintners and producers of alcoholic beverages, including producers of beer and malt liquors, owners and operators of bars and pubs;
- (ii) companies involved in the manufacture and retail of pork products;
- (iii) companies involved in human cloning, gene-mutation, and related fields (includes research, development and applications related thereto);
- (iv) owners and operators of casinos and gaming facilities, including companies providing lottery and betting services;

- (v) producers and distributors of music and owners and operators of radio broadcasting systems;
- (vi) companies engaged in the production, distribution and screening of movies and television shows, cinema theatres, owners and operators of television broadcasting systems and providers of cable or satellite television services, music entertainment (this shall exclude infrastructure assets within the digital infrastructure sector, including without limitation data centres, fibre networks and telecommunications infrastructure);
- (vii) owners and operators of adult entertainment products and activities;
- (viii) manufacturers of military aerospace and defence equipment, parts or products, including defence electronics and space equipment;
- (ix) cigarettes and other tobacco products manufacturers and retailers, and other tobacco related activities including but not limited to manufacturing, production, distribution, packaging, marketing or sale of tobacco;
- (x) providers of conventional financial services: banks, insurance companies, interest-based lending providers and other related financial providers including the financial intermediaries such as brokers, financial advisors, placements agents, etc (excluding such companies that operate or have mix operations that includes Shariah compliant activities wherein the relevant compliant ratios will be determined on a case-by-case basis);
- (xi) owners and operators of hotels;
- (xii) illicit drugs, including but not limited to marijuana and/or other recreational drugs;
- (xiii) real estate operating or service companies (which term shall include investments in companies that are a going concern); any single-tenant buildings (if acquired directly or through any entity, special purpose vehicle or structure set up solely for the purposes of such investment/acquisition); or any mixed tenant buildings (if acquired directly or through any entity, special purpose vehicle or structure set up solely for the purposes of such investment/acquisition), where such real estate operating or service companies, single-tenant buildings or multi-tenant buildings in aggregate derive more than 30% of their gross revenue (cumulatively and measured across the Fund) from the Prohibited Activities list;
- (xiv) subject matters in which there is material ambiguity or uncertainty in the terms thereof, which in the view of the Shariah Advisor amounts to *Gharar* (uncertainty); and
- (xv) any other sectors as determined by the Shariah Supervisory Board (the "**SSB**") of the Shariah Advisor as Prohibited Activities or each, a "Prohibited Activity" from time to time.

## 2.2 Interest Income & Other Non-permissible Income

The Fund shall not invest in companies where the interest income and other non-permissible sources of income are more than 5% of the company's total income. Interest income shall not be netted off against interest received. For prudence, any other or unidentifiable sources of income will also be considered as non-permissible.

## 3. Financial Parameters Screening

No investments shall be made by the Fund in companies with capital structures, financial ratios or investment structures that do not comply with the following financial parameters:

### 3.1A Total Debt to Market Capitalisation (for listed companies)

The investee company's total (long-term and short term) interest-bearing debt must not exceed 33% of the company's market capitalisation. To account for share price volatility, market capitalisation is based on a 36-months trailing average.

Total debt includes all forms of interest-bearing borrowings, such as convertible bonds, off balance sheet debt, preference shares and lines of credit. However, it excludes all forms of Islamic financing. The SSB agrees that unless it has notified SW to the contrary, the securities contained in the **Shari'ah Index** and **Non-Index Securities** as already screened and approved (both as defined in this Document agreed between the SSB and SW) are considered Shariah-compliant for the purposes of investment by the Fund and are not subject to debt-to-market capitalization ratio screening by SW.

### **3.2B Cash plus Interest-bearing Securities to Market Capitalisation (for listed companies)**

Percentage-wise comparison of cash (deposited in the interest bearing accounts or instruments) and interest-bearing securities to the company's market capitalisation shall not exceed 33%. To account for share price volatility, market capitalisation is based on a 36-months trailing average.

This filter is necessary to ensure that tainted returns from fixed-income sources (interest-bearing bank accounts, certificates of deposit, bonds etc) is kept to a minimum, especially if the company is to conform to Shariah precepts.

The SSB agrees that unless it has notified SW to the contrary, the securities contained in the Shari'ah Index and Non-Index Securities are considered Shariah-compliant for the purposes of investment by the Fund and are not subject to cash-plus-interest-bearing-to-market capitalization ratio screening by SW.

### **3.3 Total Liquid Assets to Market Capitalization**

For the purpose of negotiability in the marketplace of the investee companies' common shares at other than their net asset value, the total liquid assets (cash, cash equivalents and total accounts receivables) shall not be more than 33% of the company's 36-months trailing average market capitalization.

The SSB agrees that unless it has notified SW to the contrary, the securities contained in the Shari'ah Index and Non-Index Securities are considered Shariah-compliant for the purposes of investment by the Fund and are not subject to liquid-assets-to-market capitalization ratio screening by SW.

## **4. The 5% rule & Dividend Purification**

Subject to an investee company satisfying the above financial filters (section 3), the Fund may invest in the company if its total non-permissible income is less than 5% of its total income, regardless of the origination or source of the non-compliant income, such as interest income or income from a non-permissible business activity. For the securities under the Shari'ah Index, SW will receive the dividend purification ratios from the Index Provider to be applied to the dividends. The SSB agrees that the dividend purification ratios provided by the Index Provider are acceptable for purification of the securities under the Shari'ah Index held by the Fund.

## **PART 2: SHARIAH COMPLIANT STRUCTURED PRODUCTS OR OTHER TYPES OF FINANCIAL PRODUCTS**

As a general rule, the Fund does not intend to invest into structured products or other types of financial products.

In the event that the Fund does elect to purchase these types of products, prior to purchasing/investing in any Shariah compliant structured product or any other types of financial products, SW shall notify Amanie of its intention to purchase the specific product.

A Fatwa from the product offeror/arranger must be presented together with such investment request for Amanie's review and verification.

Pursuant to Amanie's assessment, Amanie will notify SW accordingly whether there is any objection to such purchase/investment via email confirmation.

### **PART 3: GOLD PRODUCT INVESTMENTS**

Any gold product investment shall only be from a Shariah compliant investment product/programme by the product issuer/arranger.

Accordingly, SW shall request for a fatwa to be produced by the product issuer together with the product description and specification.

Such product documentation shall be provided to Amanie for its review and verification purposes prior to any recommendation made by SW in respect of the Fund.

Amanie will notify SW accordingly whether there is any objection to such purchase/investment via email confirmation.

## **PART 5: FINANCIAL ACTIVITIES OTHER THAN DIRECT INVESTMENTS**

### **1. CASH MANAGEMENT**

- a) The Fund shall keep its cash in Islamic Money Market instruments, Islamic accounts or wherever not applicable, a non-interest bearing account. However, the Fund shall at all times, use its best effort to search for and utilize a Shariah compliant product in all instances.
- b) Any interest income derived from any overnight placements (prior to deployment of the money for the investment) that becomes part of the Fund's assets shall be disposed to the SSB approved charities for purification purposes. See Appendix 1 on the Shariah purification guidelines.
- c) The Fund shall not avail an overdraft facility against payment of fees/interest that is calculated taking into consideration the amount withdrawn and utilisation period. If the Fund wishes to charge any fees/profit over such overdraft facility, this should be done using a Shariah compliant structure which has been approved by the SSB.
- d) Un-invested cash assets of the Fund may be invested in Shariah compliant short-term investment products with one or more Islamic financial institutions or Islamic window operations as approved by the SSB.

### **2. USE OF HEDGING TECHNIQUES**

As a general rule, no hedging activities will be undertaken.

All hedging activities and use of structured instruments for the Fund's investments activities shall only be used after written approval of the SSB to ensure that they are Shariah compliant. Accordingly, only Shariah compliant hedging products shall be applied and such hedging product shall only be used for risk management purposes and not for investment purposes.

### **3. USE OF DERIVATIVES PRODUCTS**

As a general rule, no derivative products will be used.

The Fund may not subscribe to conventional derivatives product either for hedging or investment purposes. Such conventional derivatives product include; options, forwards, futures, swaps, securities lending, etc. However, the Fund may utilize Shariah-compliant equivalent products of the abovementioned which offers the same economic objective but which are based on a different product structure which adhere to the Shariah principles. These Shariah-compliant equivalent products include (but are not limited to), the following product structures:

- a) Forwards: Bai' Al Salam /Wa'd (undertaking)
- b) Futures: Wa'd
- c) Options: Wa'd
- d) Swaps: Islamic profit rate swaps based on the contract of commodity Murabaha
- e) Securities Lending: Double sale contract with Wa'd

Wa'd-based transactions as substitutes for futures, forwards, options involve the obligation, based on a wa'd (i.e. an undertaking) to make, or to take, delivery of the underlying asset of the contract at a future date. The Wa'd is given by one party ("Promisor") for the benefit of the counterparty ("Promisee") and on the determined future date, the Promisee has the right either to exercise the Wa'd of the Promisor or relinquish its rights established by virtue of the Wa'd. However, this right to either exercise/not exercise the Wa'd is of the Promisee and not the Promisor. The Promisor must at all times abide to its Wa'd as given.

The Fund may only subscribe into Shariah-compliant equivalent products where they meet each of the following conditions:

- The product has been issued by a financial institutions (either a full-fledged Islamic bank or an Islamic window of a conventional bank);
- The product has been issued by a financial institution which has already developed and offered such products as part of its product offering; and
- The product is already subject to a product fatwa in place, certifying the product as Shariah compliant by the financial institution's Shariah Board.

## **II. SHARIAH OPERATIONAL GUIDELINES**

### **A. Overview of Parties and Responsibilities**

#### **1. Smart Wealth Asset Management AG**

Smart Wealth Asset Management AG is the Investment Advisor (the "Advisor") of its clients for this Shariah compliant SW Global Equity Plus AI sub-fund ("the Fund"). SW is responsible for recommending investments that meet the investment guidelines and policies of a shariah compliant Fund, including the review of any proposed companies for compliance with the Shariah principles as provided by this Document herein.

SW is responsible for ensuring that the Model Portfolio it provides to the Manager is aligned with these Shariah Guidelines. Following issuance of any relevant fatwa and upon confirmation from the Advisor that the Model Portfolio is compliant with the Shariah Guidelines, the Manager will ensure that Fund's investments comply with the Model Portfolio.

The role and responsibilities of the Advisor and the Manager are further described in the relevant Supplement.

#### **2. The SSB**

The SSB, via Amanie Advisors Ltd (on behalf of the SSB) (the "Consultant"), is responsible for issuing the initial fatwa approving the Fund as being Shariah compliant and suitable for Shariah compliant investors and for carrying out ongoing reviews thereafter to ensure the continuing compliance of the Fund with the principles of Shariah. The SSB will also advise SW on other areas that are identified by them as having ramifications for the Fund from a Shariah perspective.

### **B. Objective**

1. The purpose of these Shariah Operational Guidelines (the "Operational Guidelines") is to detail the services and standards agreed between the Parties to ensure Fund adheres to the Shariah Guidelines and complies with Shariah principles in its ongoing investment and operational activities.
2. Each Party shall provide each other with reasonable advance notice whenever amendments to this Document are required. Where issues are identified that involve a change to the Document, the Party shall circulate the proposed content change to all Parties. All new versions of the Document must be agreed in writing. It is the responsibility of each Party to review the Document and ensure that it remains current. Until such time as amendments are required, the existing Document shall remain in effect.
3. The Documentation of the Fund takes precedence over all aspects of these Operational Guidelines. Terms not otherwise defined herein shall bear the same meaning ascribed to them in the Documentation.

### **C. Selection of Companies**

#### **1. Universe of Shari'ah-compliant Securities/Stocks**

SW shall ensure that the Fund complies with Shariah investment principles as determined by the SSB by only recommending investments in securities that:

- i. Are constituents of the DowJones Islamic Market World Development Total Return Index, MSCI USA Islamic Net Return USD Index, and Dow Jones Islamic Market Global Technology Titans 50 Index (the "Shari'ah Indices") provided that they comply with S&P Dow Jones Shariah screening methodology; or
- ii. Are Non-Index Securities. "Non-Index Securities" means securities (i) which are permitted under the Part 1-5 of the Shariah Guidelines; (II) which are approved by the SSB in accordance with the below process.

**2. Non-Index Securities (if applicable) - *applicable to stocks only.***

**2.1. Approval Process**

The following process shall be adhered to in order to include securities into the Non-Index Securities universe:-

- i. All securities not included in the Shari'ah Index require the SSB's approval before they can be recommended to the Manager;
  - ii. SW shall submit the list of security(ies) to the SSB for evaluation by submitting their names, valoren and ISINs and SW's internal Shariah screening results after applying the securities to the Shariah Investment Guideline document;
  - iii. The SSB after conducting its internal assessment shall provide its formal approval via email: and
  - iv. The approved security(ies) will be included in the universe of Non-Index Securities.
3. Amanie agrees that unless it has notified SW otherwise to the contrary, the securities contained in the Shari'ah Index and the Non-Index Securities are considered Shariah-compliant for the purposes of investment by the Fund.

**4. Passive Breach**

If a security included in the overall Fund's portfolio (the "Portfolio") becomes Shariah non-compliant while in the Portfolio, this shall be deemed as a passive breach. SW and RI must ensure the best interests of the Fund's investors are taken into account when rectifying any passive breach. SW must notify Amanie, the Manager and any other service providers related to the Fund, as soon as reasonably practical and no later than 3 business days upon becoming aware of the breach. Any recommendation of the SSB must be implemented by SW and shall adhere to the below process.

**A. Shariah Indices Stocks**

Such stocks comprised in a Fund must be removed as soon as the Shariah Indices have been updated and come into effect as part of the quarterly and annually review of the Shariah Indices and also as part of the ongoing review.

At the time of the announcement of the removal of a stock comprised in the Shariah Indices, it is permitted to request from Amanie for written approval to keep the stock if such stock complies with the cumulative Shariah criteria described under Part 1 above and other Shariah requirements as may be determined by the SSB.

## B. Non Shariah Indices Stocks

It is the responsibility of SW to track the stocks on a regular basis for their adherence to the core business activity and financial screens in accordance with Part 1 of the Shariah Investment Guidelines. Amanie will provide advice and guidance to SW with respect to any stock that is not compliant/becomes non-compliant under the core business activity and financial screens.

Following the receipt of the information by SW, Amanie will confirm if companies previously pre-cleared still qualify as Shariah compliant according to the core business activity and financial screening criteria as described under Part 1 above. Amanie will confirm the securities that cease to qualify as Shariah compliant, specifying if the reason is permanent or temporary.

If a stock previously pre-cleared ceases to meet the qualification for inclusion in the Fund for permanent reasons, the stock will be liquidated within one month's time upon its disqualification to ensure proper execution taking into account the best interest of the Fund (e.g. latest published company financials reflecting a corporate action or major business strategy change that has modified the revenue allocation making this security impure from a core business activity screen standpoint). Any capital gains on stocks from the date of disqualification until the date of liquidation of the stocks shall be paid to the charity.

If the company fails to qualify for temporary reasons (e.g. a financial ratio screen is breached), such stock will be kept under observation for 3 months. If after this period the stock remains disqualified, it should be sold within one month's time after the expiry of the observation period to ensure proper execution taking into account the best interest of the Fund investor. Any capital gains on stocks from the date of the expiry of the observation period until the date of liquidation of the stocks shall be paid to the charity.

Capital gains and losses that arise from passive Shariah compliance breach would be borne by the Fund.

If Amanie becomes aware before of a stock becoming Shariah non-compliant for permanent or temporary reasons, Amanie will release such information for the liquidation of such stocks following the procedure as stated herein.

Capital gains and losses that arise from the liquidation of Shariah compliant stocks declared non-compliant would be borne by the Fund.

## 5. Active Breach

An active breach occurs if the Fund invests in a security that is not Shariah-compliant at the time of the investment.

If SW out of its negligence has cleared a company which does not satisfy core business activity and financial screens then any losses incurred therein will be borne by SW and not the Fund. Any gains shall be distributed to charity as per the guidelines under Appendix 1 herein.

If such an active breach occurs, the security must be sold as soon as reasonably practicable after the breach is detected.

#### **D. Annual Shariah Audit Exercise for the Purpose of Annual Shariah Compliance Certificate**

1. At the end of each financial year, Amanie shall conduct an annual Shariah Audit exercise to confirm compliance to the Shariah guidelines as provided in these Shariah Guidelines.
2. The SSB shall issue an Annual Shariah Compliance Certificate (the "Compliance Certificate") which is covered under the annual Shariah Audit exercise to be conducted and such Compliance certificate may be shown to the Fund investor to confirm on the continuous Shariah compliance status of the Fund as per the applicable Shariah requirements.

#### **E. Purification of Dividends**

- Shari'ah non-compliant income ("Tainted Income") may include income derived from interest income, or income derived from Shariah non-compliant activities that do not form part of the core activities of the company. The level of Tainted Income of the company has to be below 5% at all time to be considered as Shari'ah compliant securities.
- The Tainted Income element of any dividend received from a security acquired by the Fund will be cleansed, at least on an annual basis, to ensure that the final dividend received by the Fund shall be free from any elements of Tainted Income. For the avoidance of doubt, such total calculation amount will be provided by the Shari'ah Index provider for so long as the Fund adopts the abovementioned Shari'ah Index provider and that Fund shall purify the total amount as provided therein without any obligation to perform its own independent calculation.
- As the maximum tainted income a security can have is 5%, it follows that the maximum percentage of the dividend that can be purified is 5% (the "Purification Cap"). Unless otherwise notified to SW by the SSB, the SSB agrees that there is no requirement to apply greater than the Purification Cap in any dividend purification calculation.
- For the securities under the Shari'ah Index, SW or via its relevant service provider will receive the dividend purification ratios from the Index Provider to be applied to the dividends. The SSB agrees that the dividend purification ratios provided by the Index Provider are acceptable for purification of the securities under the Shari'ah Index held by the Fund.
- The Fund Administrator will send quarterly/annual reports (dividend receivable report) to SW, which will allow the respective calculations to be performed. There are no further requirements from the Fund Administrator apart from providing the dividend receivable report.
- In the event that SW is unable to obtain the purification ratio for any security held under the Portfolio, SW shall apply the Purification Cap to the dividend received from the particular security(ies).
- In the event that a security in the Fund becomes Shariah non-compliant due to an increase in its tainted income to above 5%, such security shall be removed from the holding as per the procedures outlined above for passive breaches and the Purification Cap shall be applied to any dividend received from such security.
- In the event of a dividend received from a security in active breach, SW shall seek guidance from the SSB in relation to any dividend purification that may be required in connection with an active breach.

- In order to avoid any material impact on the Portfolio value, the purification shall be recognized on an annual basis.
- SW shall inform its client investors of the total tainted income amount for the purpose of distribution to charities (the "Charities") on an annual basis. For the avoidance of doubt, it shall be the investors' own obligation to purify such tainted income amount as informed by SW to the investors. SW shall propose certain Charities as pre-approved by the SSB for the investors' consideration. However, the final decision and responsibility for this purification process lies upon the investors' themselves.

## APPENDIX 1

### **Shariah Purification Guidelines**

#### **Reclassification of Shariah-compliant Securities (Passive Breach)**

Shariah-compliant securities which are reclassified as Shariah non-compliant upon review by Amanie Advisors (the "Consultant") will require the securities to be disposed of immediately should their market value exceed the original investment cost on the announcement day.

However, in the event the market value does not exceed the original investment cost on the announcement day, the relevant securities deemed to be non-compliant can be held up to a maximum of 90 days from day of announcement. Any capital gains arising from the disposal of the Shariah non-compliant securities made at the time of the announcement day can be kept by the Fund.

However, any excess capital gains derived from the disposal of the Shariah non-compliant securities after the announcement day at a market price that is higher than the closing price on the announcement day must be channeled to charitable bodies approved by the Consultant.

#### **Buying Non-Compliant Securities (Active Breach)**

This refers to non-compliant investments made by the Investment Manager. The said investment will be disposed of/withdrawn with immediate effect upon detection.

In the event of the disposal resulted in gains (through capital gains and or dividends received), this amount is to be channeled to charitable bodies (which is approved by the Consultant) by the Fund which is. If the disposal resulted in losses, then such losses shall be borne by the Fund.

#### **Dividend Purification**

Fund Investors are responsible for their own dividend purification. SW is liable to inform the investors the amount of purification which shall be purified by the investors themselves. The purification amount can be derived from few sources such as tainted income (business activity that is not compliant with sharia but is less than 5% of the company revenue) and any interest income earned by the Fund. The purified income shall be channeled by the investors to charitable body(ies)/organization(s) of their choice. Purification process is outlined under item E (Purification of Dividends) of the Shariah Operational Guidelines section herein.

#### **Guidelines for Selection of Charitable Organization**

The Shariah Guidelines on the charity proposed by the Advisor that are to be selected are as follows:

1. The organization should be listed and registered in the government and must maintain an audited account.
2. The organization must not have any direct or indirect commercial interest involving the Advisor or any of its directors/shareholders. The organization must not be engaged in activities that relate to the promotion/propagation of other religions other than Islam, or any charitable organizations which are seen as giving a negative perception of Islam; and
3. The Advisor must screen the organization via its internal due diligence process to ensure that it does not conflict with any relevant laws and regulation in the jurisdiction it operates in relation to

Anti Money Laundering (AML), Financing Terrorism (FT) and other regulatory compliance requirements. For the avoidance of doubt, the responsibility to screen the organization on such requirements lays upon the Advisor and not Amanie where Amanie only screens the organization on a Shariah compliance point of view (i.e. above 3 requirements).

In principle, the dividend purification can be channeled for public benefit. Investors may consider those charitable organizations involved in the following activities as a non-exhaustive list of organizations which are permissible for dividend purification:

- Administering orphanage and welfare institutions
- Helping the poor and needy lifting themselves out of hunger and poverty
- Promoting world peace
- Support the advances in science and technology to save human lives
- Save human lives affected by catastrophes and serious crises
- Conserve nature and reduce the most pressing threats to the diversity of life on earth

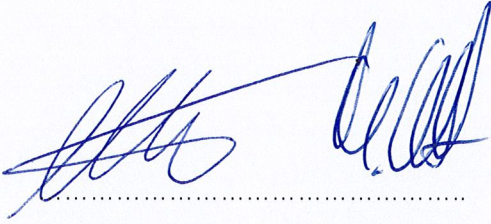
The following is a non-exhaustive sample of charitable organizations which are permitted for dividend purification by the SSB (whereas, at the time of this document, they have not undergone the due diligence process by the Advisor as described above) :

- 1) Centre Hospitalier de Luxembourg
- 2) Alzheimer Europe Foundation
- 3) Fondation Cancer anc. Fondation Luxembourgeoise contre le Cancer
- 4) Save the children
- 5) Children International
- 6) MSF- Doctors without borders

#### **Guidelines on the Time and Frequency of Donating the Tainted Income**

As soon as the Shariah Supervisory Board approves the purification amounts, the investors (or Advisor, as the case may be) would need to donate the purified amount to the eligible charitable body(ies)/organization(s). The investors will have full discretion to donate/distribute the Tainted Income to the charitable body(ies)/organization(s) of their choice. If the Advisor performs this function, it should keep the evidence of disbursements of the tainted income which should be done at least on an annual basis for the Shariah review and audit purposes.

This Shariah Investment Guidelines is reviewed and approved by:



Dr. Miro Mitev

Martin Velten

CEO

COO

24.07.2025

24.07.2025