ALTEX Momentum

Global Multi-Strategy

Monthly Report August 31, 2026

Category I (EUR) | **NAV : 250,33** | **MTD : 1,92%** | **YTD : -0,73%** | **ISIN : LU0077114410** | **Bloomberg : SIGVALE LX**

FUND OBJECTIVE AND DESCRIPTION

Global Multi-Strategy Fund

Morningstar Category: Multi-Strategy Alternative

Access to global markets with less volatility

Daily NAV

Altex Momentum aims to **generate long-term capital appreciation** and **preservation** by investing in moderate and high return strategies seeking to contain volatility and risk with complementary **currency hedging** and **market beta strategies**.

Created in **June 2003**.

Altex Asset Management has **over 20 years** of experience.

Called Altex Momentum since December 2023. Formerly called Sigma Fund Real Return.

TECHNICAL ANALYSIS

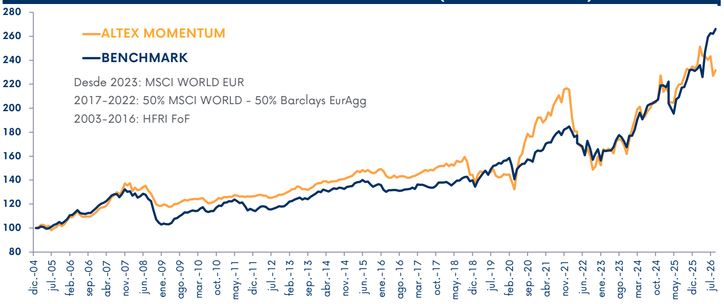
Last 12 months

Profitability	**2,22%**
Volatility	**8,87%**
Sharpe Ratio	**0,07**

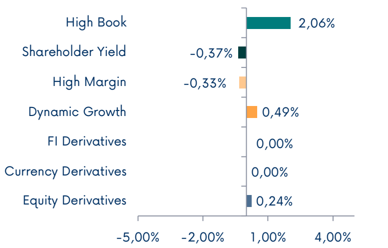
Last 5 years

Accumulated return	**9,81%**
Annualized return	**1,89%**
Volatility	**13,68%**
Sharpe Ratio	**0,06**

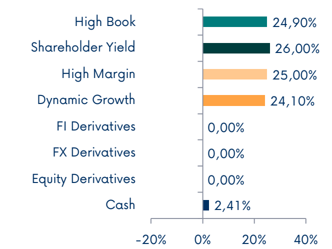
RELATIVE PERFORMANCE VS BENCHMARK (NET PERFORMANCE)



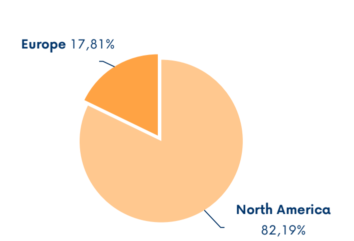
CONTRIBUTION BY STRATEGY



DISTRIBUTION BY STRATEGY



GEOGRAPHICAL ALLOCATION



MONTHLY NET PERFORMANCE

Class "I" Shares in Euros (Monthly rent free of commissions)

	ene	feb	mar	abr	may	jun	jul	ago	sep	oct	nov	dic	Year
2026	1,19	6,45	-3,01	-0,20	-1,18	1,26	-6,66	1,92					-0,73%
2025	1,47	-1,89	-3,60	-0,24	5,51	1,83	0,08	2,93	2,84	-0,81	1,64	-0,68	9,12%
2024	3,96	4,64	1,15	-4,80	0,79	2,23	1,47	2,55	-0,44	1,44	9,54	-5,95	16,85%
2023	8,69	-0,80	0,98	-0,36	-1,83	6,11	1,14	-0,72	-2,54	-3,99	7,01	5,59	20,00%
2022	-10,86	-5,91	-0,16	-5,53	-2,18	-3,53	3,31	-3,69	-7,15	1,75	5,46	-4,42	-29,28%
2021	0,02	-2,13	1,37	3,05	-1,23	4,39	1,95	2,13	-2,82	5,18	0,57	-0,56	12,22%
2020	0,16	-3,73	-4,93	11,68	7,41	1,77	6,08	4,15	-1,28	0,12	5,63	3,02	32,99%
2019	4,76	1,96	-0,63	0,81	-1,32	0,76	1,40	-3,42	-1,02	0,38	1,52	-0,38	4,70%
2018	1,34	-1,41	1,09	-0,61	2,65	-0,75	0,38	2,39	-2,34	-7,19	-0,11	-4,42	-9,03%
2017	0,36	0,81	0,68	0,89	0,88	-0,47	0,65	-0,26	1,24	0,92	0,45	-0,26	6,01%
2016	-1,33	-2,36	-3,64	0,06	1,43	-1,41	0,76	0,23	-0,15	-0,86	0,10	0,70	-4,13%
2015	0,63	1,51	1,32	-0,70	1,20	-0,92	0,98	-1,17	-0,73	0,47	1,67	0,28	4,57%
2014	0,13	1,14	0,02	-0,82	0,58	0,18	0,08	0,82	0,16	0,16	0,76	0,58	3,85%
2013	1,00	1,17	0,27	1,41	-0,23	-1,46	0,19	-0,54	1,00	0,80	1,44	0,86	6,03%
2012	0,46	0,25	-0,67	0,09	-1,21	-0,35	0,67	0,54	0,92	0,07	0,54	0,85	2,14%
2011	-0,35	0,66	-0,31	1,18	-0,44	-0,59	0,35	-0,54	0,42	-0,27	0,38	0,24	0,70%
2010	0,11	-0,13	0,28	0,37	-1,94	-1,52	0,35	0,45	1,42	1,47	-0,57	1,22	1,47%
2009	1,12	-0,71	-1,20	0,23	1,84	0,15	0,83	1,10	0,83	-0,36	0,56	0,29	4,74%
2008	-4,60	2,12	-1,76	0,42	1,58	0,97	-2,99	-2,14	-3,20	-3,78	-0,91	-0,06	-13,69%
2007	1,38	0,06	1,03	2,62	3,28	1,39	2,15	-1,55	2,14	4,98	-1,14	1,23	18,84%
2006	2,48	-0,03	2,36	2,13	-2,61	-1,37	0,12	-0,03	0,01	1,55	1,67	2,12	8,58%
2005	0,88	1,79	-0,19	-1,27	0,69	-3,63	1,86	1,00	2,16	-1,45	1,54	3,07	6,44%
2004	1,19	0,83	0,62	0,10	-1,54	-0,35	0,03	-0,45	0,18	0,49	1,43	1,42	3,98%
2003						0,24	0,47	-0,79	1,11	1,26	0,40	1,23	3,97%

FUND INFORMATION

Currency	EUR
Currency risk	Variable (Dynamically hedged)
Subscriptions	Daily
Redemptions	Daily
Redemption fee	None
Management Fee	Class "I": 0.60% p.a. + 10% performance fee Class"A": 1.10% p.a. + 10% performance fee Class"A" USD: 1.10% p.a. + 10% performance fee
Fund Assets	€83,92 M
High Watermark (*)	Annual

Inception date	June 2003	
Investment Manager	Altex Asset Management, S.G.I.I.C., S.A.	
Legal Address	Luxemburgo	
Administrator	ADEPA Asset Management SA	
Custodian	Quintet Private Bank Luxembourg	
Auditor	PWC	
	ISIN Code	Bloomberg
Class "I" EUR	LU0077114410	SIGVALE LX
Class "A" EUR	LU0195489025	SIGVALE LX
Class "A" USD	LU0387610990	SIGVALE LX

(*) High Watermark means that no performance fee is charged unless the Net Asset Value exceeds the highest historical Net Asset Value achieved at year-end.

For subscriptions/information, please contact:

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