ALTEX Quality

Equity quality hedged

Monthly Report August 31, 2026

Category I (EUR) **NAV : 217,69** **MTD : -1,23%** **YTD : 11,28%** **ISIN : LU1877827086** **Bloomberg : SIGQSIE LX Equity**

FUND OBJECTIVE AND DESCRIPTION

Developed Markets Growth Equity Fund

Category: Global Large Cap Equity

Performance Objective: Long-term capital appreciation

Daily NAV

Altex Quality is a concentrated, **global quality equity portfolio**. It seeks **sustained growth** while tolerating volatility comparable to equity markets. The portfolio is concentrated in approximately 50 high-quality stocks from developed markets. Market risk is mitigated through **hedging strategies** using index and currency futures and options.

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

Renamed **Altex Quality** in December 2023. Previously known as **Sigma Fund Quality Stocks**

NET PERFORMANCE

ACCUMULATED RETURN

	Fund	MSCI World	DIFFERENCE
1 M	-1,23%	1,50%	-2,73%
YTD	11,28%	13,37%	-2,09%
1YR	16,64%	19,83%	-3,19%
5YR	49,12%	60,71%	-11,59%

ANNUALIZED RETURN

	Fund	MSCI World	DIFFERENCE
5YR	8,32%	9,95%	-1,63%

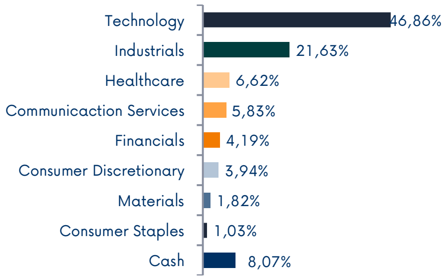
RELATIVE PERFORMANCE VS BENCHMARK (NET PERFORMANCE)

(*) Until August 2018, the actual track record of the same strategy in Altex Momentum.

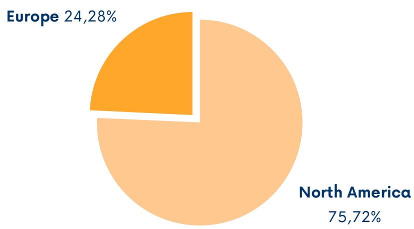
TOP 10 HOLDINGS

Palo Alto Networks Inc	2,21%
Netflix Inc	2,16%
Arista Networks Inc	2,12%
Spotify Technology SA	2,11%
Fortinet Inc	2,10%
Argenx SE	2,08%
Marvell Technology Inc	2,04%
Telefonaktiebolaget LM Ericsson	2,01%
NVIDIA Corp	2,00%
Alphabet Inc-A	1,99%

SECTOR ALLOCATION



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	5,10	5,53	-5,10	10,12	4,25	6,70	-12,62	-1,23					11,28%
2025	4,45	-4,96	-6,73	0,96	8,11	2,39	0,52	1,23	5,56	1,21	0,04	-1,93	10,36%
2024	4,91	4,86	0,61	-4,80	0,49	4,21	0,41	0,79	0,71	0,83	13,16	-1,84	25,96%
2023	11,53	-0,56	5,01	-0,23	4,26	2,38	1,98	-0,07	-3,79	-3,41	7,33	3,46	30,47%
2022	-7,00	-7,79	2,68	-7,05	-2,62	-6,60	11,33	-5,17	-9,56	3,24	3,85	-8,58	-30,33%
2021	-0,20	4,07	3,93	3,80	-1,20	7,72	0,93	1,69	-2,54	6,52	1,02	1,16	29,83%
2020	2,47	-4,80	-11,82	14,28	4,85	2,86	1,22	8,61	-2,28	-2,38	6,21	0,24	18,36%
2019	12,53	3,72	1,31	4,40	-4,75	4,75	3,32	-3,54	2,31	-0,08	4,17	-0,09	30,61%
2018	3,71	-1,26	0,82	1,50	8,23	0,08	3,72	3,60	-3,74	-12,35	1,62	-10,01	-5,89%
2017									2,93	5,54	0,61	-2,39	6,67%

Until August 2018, the actual track record of the same strategy in Altex Momentum.

FUND INFORMATION

Currency	EUR
Currency risk	Variable (Dynamically hedged)
Subscriptions	Daily
Redemptions	Daily
Redemption fee	None
Management Fee	Class "I": 1.15% p.a. Class"A": 1.15% p.a. + 10% performance fee Class"A" USD: 1.15% p.a. + 10% performance fee
Fund Assets	€75,72M
High Watermark (*)	Annual

Inception date	September 2018	
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	LU1877827086	SIGQSIE LX Equity
Class "A" EUR	LU1877826609	SISQSCA LX Equity
Class "A" USD	LU2737753660	

(*) 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:

Altex Asset Management · Tel. +34 91 3836130 · Email. altex@altex-am.com