

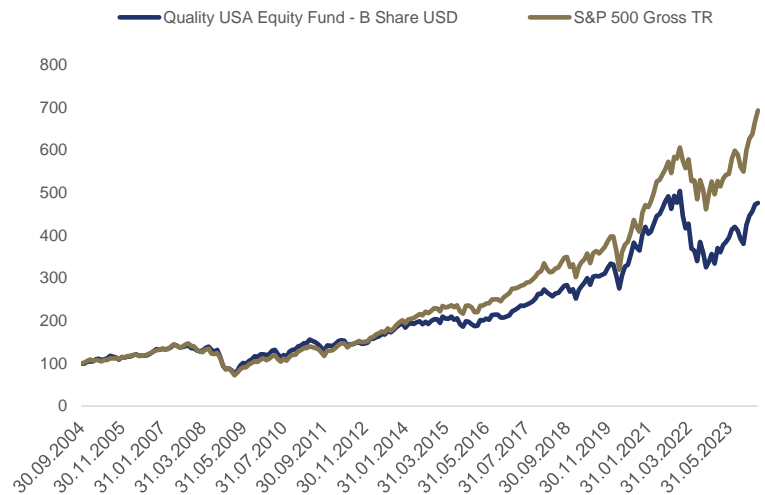
March 31st 2024

The fund invests in equities of US companies that lead in terms of quality with regard to financial strength but also with respect to their market position, business model and management while being attractively priced at the same time. The fund is suitable for investors with a long-term investment horizon and corresponding risk tolerance who want to invest systematically in an actively managed portfolio consisting of US quality stocks.

| | | | | |
|-------------------------------|-------------------|---------------------|-------------------|---------------------|
| Unit class | Inception | ISIN | NAV | Total Assets |
| B Share (accumulation) | 30.09.2004 | LU0199670695 | 476.35 USD | USD 20.3m |

Base data

| | |
|---|--|
| Fund manager | Hérens Quality Asset Management |
| Domicile | Luxembourg |
| Base currency | USD |
| Total Expense Ratio (ex ante) in % | 1.98 |
| Management fee in % p.a. | 1.20 |
| Benchmark | S&P 500 Gross TR |
| Bloomberg ticker | QULUSAC LX EQUITY |
| Lipper | 60095883 |
| Issue/Redemption | Daily |
| Registered in | Austria, Switzerland, Germany, Luxembourg |
| Morningstar™ Fundrating (31.03.2024) | ★★ |
| Morningstar™ Sustainability Rating (1 - Low, 5 - High) | ⑤ |

Performance since inception (%)


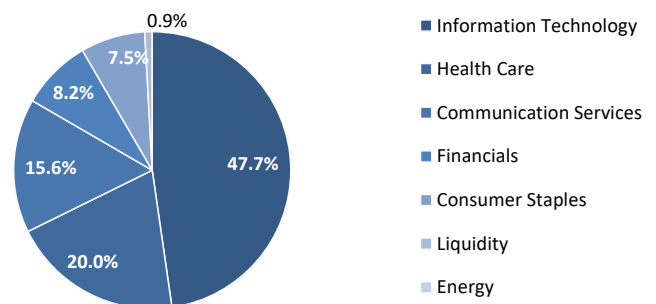
| | 2004-2019 | 2020 | 2021 | 2022 | 2023 | 1M | YTD | 1Y | 2Y p.a. | 3Y p.a. | 5Y p.a. | Since Inception p.a. | Since Inception |
|------------------|---------------|-------------|--------------|---------------|-------------|--------------|--------------|--------------|--------------|--------------|--------------|----------------------|-----------------|
| Fund | 233.9% | 25.8% | 20.0% | -33.8% | 33.7% | 0.7% | 6.7% | 26.0% | 5.5% | 3.7% | 10.5% | 8.3% | 376.4% |
| Benchmark | 297.8% | 18.4% | 28.7% | -18.1% | 26.3% | 3.8% | 10.6% | 29.9% | 9.5% | 11.5% | 15.0% | 10.4% | 593.1% |
| Δ | -63.9% | 7.4% | -8.7% | -15.7% | 7.4% | -3.1% | -3.9% | -3.9% | -3.9% | -7.8% | -4.6% | -2.1% | -216.7% |

Key figures p.a.

| | | | | | | |
|-------------------|-------------|----------------------------|------------------------|--------------------------|---------------------|--|
| Alpha in % | Beta | Tracking Error in % | Volatility in % | Information Ratio | Sharpe Ratio | Active Share in % 31.03.2024 |
| -1.9 | 1.0 | 5.4 | 16.2 | -0.32 | 0.37 | 87.0 |

5 Largest holdings

| | % |
|----------------------------|-----|
| Zebra Technologies Corp | 4.4 |
| Cadence Design Systems Inc | 4.3 |
| WR Berkley Corp | 4.3 |
| Merck & Co Inc | 4.2 |
| Keysight Technologies Inc | 4.2 |

Sector Distribution

 Additional Information: www.hqam.ch ☎: +41432223141 ✉: info@hqam.ch

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