

June 30<sup>th</sup> 2025

The Global Quality Top 15 portfolio is a highly focused equity strategy. Its concentrated composition is carefully selected from the pool of the best global Quality stocks, which dominate their respective markets, have exceptional financial conditions and outstanding growth perspectives.

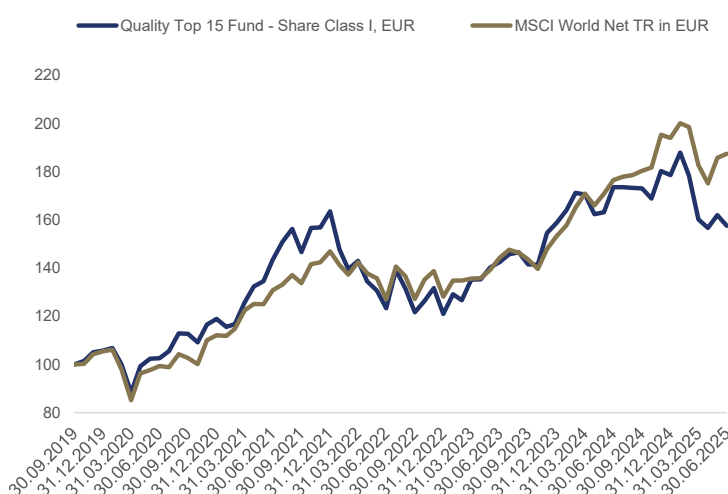
| Unit class                    | Inception         | ISIN                | NAV               | Total Assets     |
|-------------------------------|-------------------|---------------------|-------------------|------------------|
| <b>I Share (accumulation)</b> | <b>01.10.2019</b> | <b>DE000A2PF078</b> | <b>157.56 EUR</b> | <b>EUR 44.6m</b> |

Past performance is not an indicator of current or future trends. The performance values refer to the net asset value and are calculated without the commission and costs incurred on issue, redemption or swapping (e.g. transaction and custody costs of the investor).

## Base data

|   |  |
|---|--|
| <b>Fund manager</b>   | Hérens Quality Asset Management          |
| <b>Fund administrator</b>                                     | HANSAINVEST Hanseatische Investment-GmbH |
| <b>Domicile</b>   | Germany                                  |
| <b>Base currency</b>  | EUR                                      |
| <b>Total Expense Ratio (ex ante)</b>                          | 0.87                                     |
| <b>Management Fee in % p.a.</b>                               | 0.50                                     |
| <b>Outperformance Fee</b>                                     | 10% with High-Watermark                  |
| <b>Benchmark</b>  | MSCI World TR Index                      |
| <b>Bloomberg Ticker</b>                                       | GLQT1EI GR Equity                        |
| <b>WKN</b>  | A2PF07                                   |
| <b>Issue/Redemption</b>                                       | Daily                                    |
| <b>Registered in</b>  | Switzerland, Germany                     |
| <b>Morningstar™ Sustainability Rating (1 - Low, 5 - High)</b> | ⑤  |

## Performance since inception



|                  | 2019-2020 | 2021  | 2022   | 2023  | 2024   | 1M    | YTD    | 1Y     | 2Y p.a. | 3Y p.a. | Since Inception p.a. | Since Inception |
|------------------|-----------|-------|--------|-------|--------|-------|--------|--------|---------|---------|----------------------|-----------------|
| <b>Fund</b>      | 18.9%     | 37.5% | -26.0% | 31.3% | 12.4%  | -2.7% | -11.8% | -9.2%  | 5.2%    | 8.5%    | 8.2%                 | 57.6%           |
| <b>Benchmark</b> | 12.1%     | 31.1% | -12.8% | 19.6% | 26.6%  | 0.9%  | -3.4%  | 6.1%   | 14.0%   | 13.8%   | 11.5%                | 87.4%           |
| <b>Δ</b>         | 6.8%      | 6.4%  | -13.2% | 11.7% | -14.2% | -3.6% | -8.4%  | -15.3% | -8.8%   | -5.3%   | -3.3%                | -29.8%          |

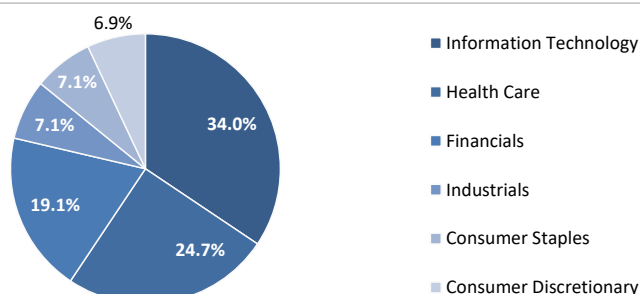
## Key figures p.a.

| Alpha in %  | Beta        | Tracking Error in % | Volatility in % | Information Ratio | Sharpe Ratio | Active Share in %<br>30.06.2025 |
|-------------|-------------|---------------------|-----------------|-------------------|--------------|---------------------------------|
| <b>-3.1</b> | <b>1.04</b> | <b>7.7</b>          | <b>17.9</b>     | <b>-0.34</b>      | <b>0.31</b>  | <b>88.4</b>                     |

## 5 Largest holdings

|                | %   |
|----------------|-----|
| Microsoft Corp | 7.4 |
| ServiceNow Inc | 7.4 |
| SAP SE         | 7.4 |
| NVIDIA Corp    | 7.2 |
| S&P Global Inc | 7.0 |

## Sector distribution



Additional Information: [www.hqam.ch](http://www.hqam.ch) ☎: +41432223141 ✉: info@hqam.ch

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The net asset value of investment funds is subject to varying degrees of fluctuation, and there is no guarantee that investment targets will be met. There is a risk that, by purchasing the investment, the investor may sustain a financial loss. By purchasing the investment promoted here, the investor acquires only units in an investment fund and not the underlying assets which the fund contains, such as a building or corporate stock. Performance is calculated according to the method established by the [BVI](#), the German Investment Funds Association.

Information on the precise way in which performance is calculated is available at [webpage](#).

Future performance is subject to tax. This depends on the personal circumstances of the individual investor, and may change going forward. "Total fund assets" relates to the fund assets attributed to all of the units belonging to the Fund. They are reported in the currency of the unit class that was issued first. The recurring expenses (total expense ratio) that are stated refer in the case of special assets to the most recent financial year. For newly issued funds they represent an estimate for the first financial year. The costs incurred may vary from year to year and reduce the investor's potential returns. Further information on costs and any profit-sharing bonus, as well as their structure, can be found in the key investor information document.

Investors in the Global Quality Top 15 EUR I fund incur a performance fee if the Fund outperforms the benchmark. This performance fee is calculated as follows and reduces the positive performance accruing to the investor: 10% of the amount by which the difference between unit value at the end of an accounting period and unit value at the start of the accounting period exceeds the performance of the benchmark index (absolute positive return). It is capped at 10% of the average figure for the accounting period. Negative performance must be made up.

The percentages given in any investment structures or asset allocations that may be shown relate in general to the entire fund assets. However, only a selection of asset classes is used as a basis for the presentation of individual structures (e.g. only the equity allocation in the case of sectors), so that the figures do not necessarily add up to 100%. Where shown at all, Top securities are presented for a maximum of 60% of fund assets. The figures shown are rounded, so their total may not always be exactly 100%. "Cut-off time" refers to the time each day that the Fund's depository ceases to accept orders. The investor's custodian bank is likely to set an earlier deadline for order submissions. This document and the information it contains is not intended for US Persons, neither may it be distributed in the USA.

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