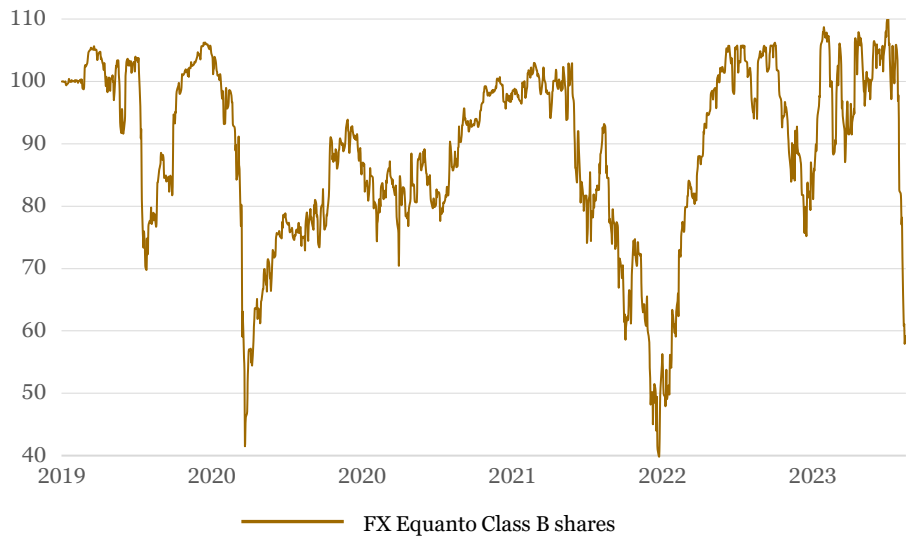


**INVESTMENT STRATEGY**

- 🔗 The FX Equanto fund follows a multi-asset, multi-strategy investment approach. Its investment universe encompasses various asset classes, ranging from major currencies of G8 developed countries (USD, CAD, EUR, GBP, CHF, JPY, AUD, and NZD) to equity indices, volatility, and commodities. Investment decisions by the management team are grounded in quantitative analysis, employing a statistical arbitrage approach. The system scrutinizes thousands of combinations to manage the assets within the investment universe, often gaining exposure to their underlying assets through the use of derivatives traded on regulated markets, and identifies extreme situations within these combinations.
- 🔗 The strategy seeks positive returns in any market environment.
- 🔗 The risk allocation process is crucial to protect each position against adversarial markets.
- 🔗 Combination of 4 independent and uncorrelated strategies.

**FUND FACTS**

Legal Name	FX Equanto
Legal Framework	SICAV SIF
Fund Type	Open-End Fund
Country of Residence	Luxembourg
Investment Manager	Quantex Investments Ltd
ManCo	Fundrock Management Co.
Custodian	Société Générale Bank & Trust
Administrator	Société Générale Bank & Trust
Auditor	Deloitte
Launch Date	February 5, 2019
AUM	€ 15 M
Liquidity / Valuation	Daily
Notice Period	None

**NET ASSET VALUE EVOLUTION**

**NET PERFORMANCE (CLASS B)**

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2019	--	+0.0	+2.3	+2.3	-7.4	+6.3	-10.5	-14.8	+7.7	+19.3	+2.1	+2.5	+5.7
2020	-11.9	-9.5	-32.2	+22.3	+8.0	+0.9	+0.9	-4.5	+20.1	+5.4	-3.8	-9.6	-23.6
2021	+5.3	-0.4	-4.2	+4.4	-6.9	+10.9	+5.2	+5.1	+3.6	-3.3	+3.1	+1.4	+25.4
2022	-4.6	+4.1	-8.5	-14.0	+13.6	-21.7	-0.1	-6.9	-22.3	+17.3	+36.7	+7.5	-13.3
2023	+11.8	+7.7	+0.0	-8.0	+7.2	-9.6	-1.5	-6.2	+24.9	-8.6	-7.9	+5.0	+9.4
2024	+9.5	+0.5	-44.0										-38.4

**SHARE CLASSES**

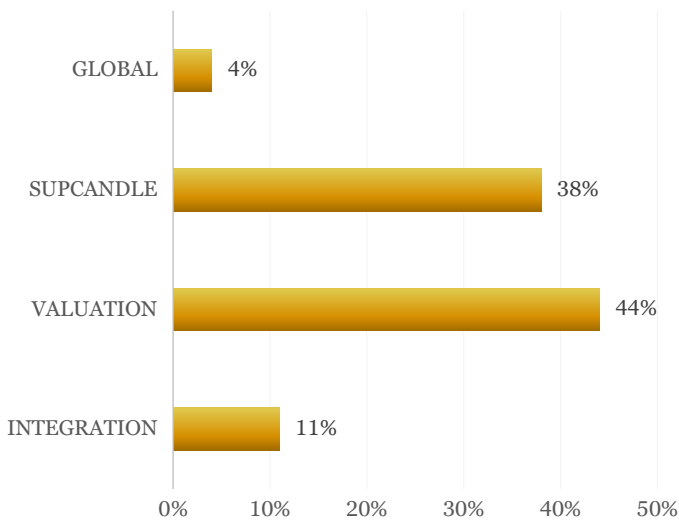
Class	Currency	Fees	ISIN	Type	€ Min Subscription	Incep. Date	NAV	1M	1Y
Class A	EUR	4.5% + 30% p. fee	LU1929509450	Accumm.	125,000 Eur	05/02/2019	57.12	-44.6%	-44.9%
Class B	EUR	4.0% + 30% p. fee	LU1929509534	Accumm.	1,000,000 Eur	05/02/2019	59.18	-44.0%	-44.0%
Class C	EUR	3.0% + 20% p. fee	LU2089996305	Accumm.	20,000,000 Eur	TBD	-	-	-
Class D	EUR	4.5% + 20% p. fee	LU2174451836	Accumm.	4,000,000 Eur	TBD	-	-	-
Class E	EUR	3.0% + 25% p. fee	LU2174452057	Accumm.	4,000,000 Eur	TBD	-	-	-

This document is of a commercial nature and is provided for information purposes only and may in no way be considered as a contractual element, a recommendation, personalized advice or an offer. Past performance is not a guarantee of future performance. Investments in collective investment schemes are subject to market fluctuations and other risks inherent to the investment, which can be consulted in the legal documentation in force, so that both the acquisition and the returns obtained may experience variations both upwards and downwards and it is possible that an investor may have losses in the capital initially invested. Investment or divestment decisions must be made by the investor in accordance with the legal documents in force at any given time, which prevail over this information in the event of any discrepancy. The investor can consult both the Regulations and the Fund's Key Investor Information (KIID), the Annual Report and the latest Quarterly Report at the registered office of the Manager and through the website: [www.grantiacapital.com](http://www.grantiacapital.com).

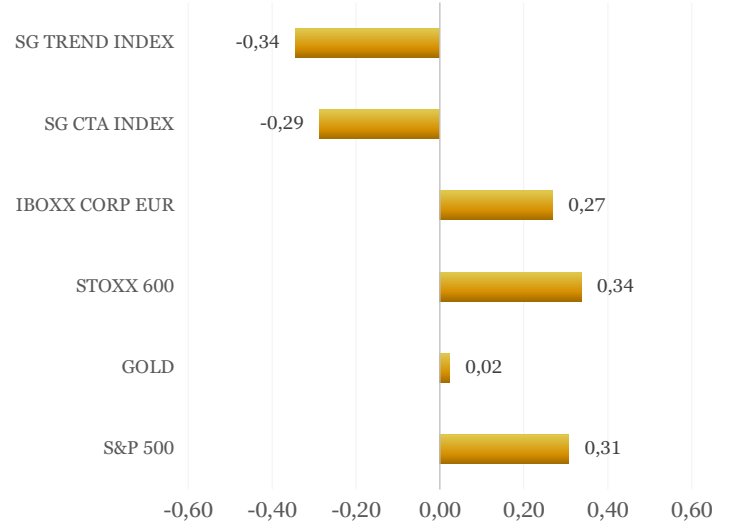
## PORTFOLIO COMPOSITION ANALYSIS (as of 31/03/24)

- Following the investment policy of the fund, which now includes the possibility of gaining additional exposure to other types of assets beyond the usual G8 currencies, primarily to take advantage of movements in other assets that may provide additional profitability. During the month of March, additional underlying assets other than the usual currencies have been included in the portfolio.
- Exposure to these underlying assets, including equity indices, volatility, and commodities, has been achieved through the use of regulated derivatives (options and futures traded on organized markets).
- The reasons for including some of these new assets in the portfolio, in addition to the currency strategy, which still follows an approach using statistical and mathematical algorithms, aim to achieve returns in an uncorrelated manner, thus improving the long-term risk-return equation of the strategy.
- The exceptional situation currently affecting some of these assets encouraged the manager to increase exposure to them during the month. However, this was always done within the limits established in the fund's prospectus and closely monitored by the risk management team of the entity.

## RISK ALLOCATION PER SUB-STRATEGY



## HISTORICAL CORRELATION TO BENCHMARKS



## RISK SCALE | SRRI



The investments described may involve, inter alia, interest rate risk, exchange rate risk, credit risk and risk from the use of derivative financial instruments.

Category "1" does not mean that the investment is risk-free.

This data is indicative of the fund's risk which, however, may not be a reliable indication of the fund's future risk profile. In addition, there is no guarantee that the category indicated will remain unchanged and may vary over time.