

# Augmenta European Quality Fund

Factsheet March 2026

## Fund Description

The **Augmenta European Quality Fund** invests in European companies of high quality in terms of business model, management, earnings performance, and balance sheet.

The goal of the fund is to achieve long-term attractive and competitive capital growth. To achieve this, the fund invests in stocks of Western European companies, primarily in the small and mid-cap segment.

## General Information

Domicile	Liechtenstein
Fund Currency	EUR
Launch Date	December 19, 2024
Management Fee p.a.	1.00%
Total Expense Ratio p.a.	N/A
Subscriptions & Redemptions	daily, cut-off 09:00 am
Management Company	LLB Fund Services AG
Portfolio Management	Carnot Capital AG
Portfolio Manager	Birgit Heim, Andres Gujan (Dep.)
Custodian Bank	Liechtensteinische Landesbank

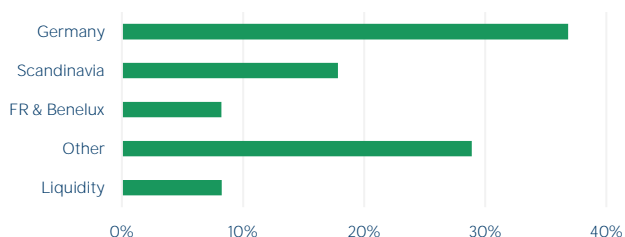
## Share Classes

Name	ISIN	Valor
D EUR	LI1404442041	140444204
D CHF hedged	LI1404442058	140444205

## Key Figures

Fund AuM (in million EUR)	30.3
Fund Volatility	12.4% (since Launch)

## Allocation by Region



## Net Asset Value (NAV) as of March 31, 2026

Share Class D EUR	117.79
Share Class D CHF hedged	113.57

## Performance since 19. December 2024

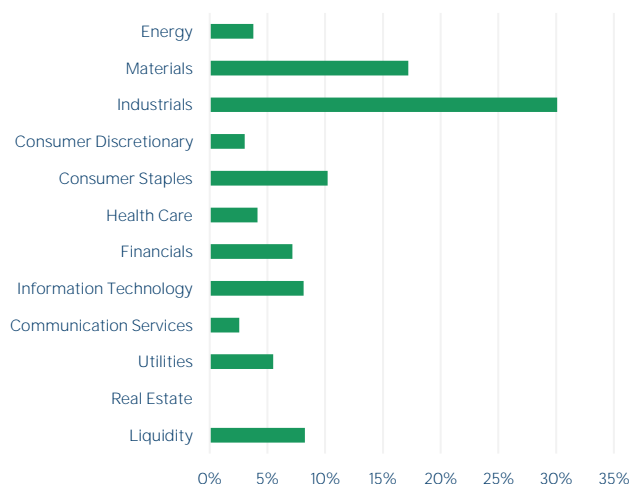


## Performance in %

	STOX 600 TR	Augmenta D EUR
1 month	-7.66%	-7.72%
3 months	-1.01%	1.06%
1 year	12.12%	13.76%
since Launch*	17.03%	17.79%
YTD	-1.01%	1.06%
2025	19.80%	16.53%
2024*	-1.31%	0.02%

\*Launch: December 19, 2024

## Allocation by Sector



## Commentary

The Augmenta European Quality Fund fell by 7.7% in March 2026, matching the performance of its benchmark index, the Stoxx Europe 600 (SXXR) (-7.7%), and thus maintained its year-to-date outperformance of +2.0%. Since its inception, the fund has also outperformed the index, with a return of +17.8% compared to the index's +17.0%.

Assets under management (AuM) stood at EUR 30.3 million as of the end of March.

European equity markets declined significantly in March, as did global markets. The trigger was the Iran-Israel-U.S. conflict, which remained unresolved at the end of the month, combined with the partial closure of the Strait of Hormuz. This drove oil prices higher, inflation expectations rose, and conflicting political signals added to the complexity.

In particular, energy stocks—which had already been gaining strength since the start of the year—continued to rise in March as a result, while banks were on the losing side, as were construction, industrial, automotive, and base metal stocks.

Within the fund, Spain's Melia Hotels International rose significantly again following a strong set of results for fiscal year

2025 and, as a tourism stock, benefits from its regional focus (60% Mediterranean, 22% Americas). Jenoptik's 2025 financial results also led to a jump in its share price. Order intake picked up, and in anticipation of stronger semiconductor volumes in the coming years, several analysts raised their price targets. Shares of Subsea7, which operates in the energy sector, also performed well.

Digital broker Flatexdegiro closed out 2025 with a strong quarter. Customer growth, combined with higher volatility in the financial markets, drove a significant 30% increase in net commission income. This more than offset the decline in net interest income. Total revenue rose by 17%, and EBITDA increased by 32%.

Salmon producer Mowi has announced a transaction agreement with Torghatten Aqua, thereby acquiring its salmon farming business in northern Norway. Mowi already held a 33.34% stake in Torghatten Aqua following its acquisition of Nova Sea last year. With this full acquisition, Mowi further strengthens its position in this biologically excellent fish farming region.

April 2nd, 2026. Birgit Heim, CFA