Altex Momentum
Global Multistrategy

SIGMA FUND REAL RETURN, 1st PLACE
MOST PROFITABLE FUNDS OF 2020 IN ITS CATEGORY
FUNDSPEOPLE

Monthly Report December 31, 2023

Category I (EUR) | **NAV : 197,76** | **MTD : 5,59%** | **YTD : 20,00%** | **ISIN : LU0077114410** | **Bloomberg : SIGVALE LX**

OBJECTIVE AND DESCRIPTION OF THE FUND

- ✓ Global Multistrategy Fund
- ✓ Objective: Generate long term capital appreciation and preservation by investing in a portfolio of moderate to high return strategies while seeking to contain volatility and risk with complementary currency and beta hedging strategies.
- ✓ Morningstar Category : Mixtos Otros
- ✓ Inception date : June 2003
- ✓ Access to Global Markets with lower volatility
- ✓ Daily NAV
- ✓ Management Company with more than 20 years of experience
- ✓ Changes its name to Altex Momentum in December 2023. Previously named Sigma Fund Real Return

Performance Analysis

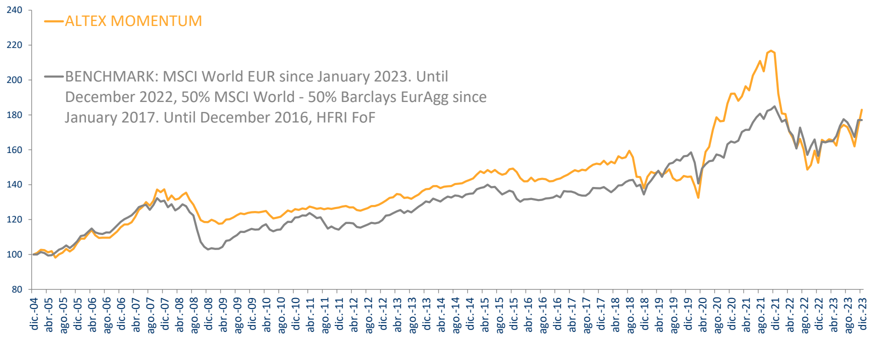
Last 12 months

Return	20,00%
Volatility	14,45%
Sharpe Ratio	1,10

Últimos 5 años

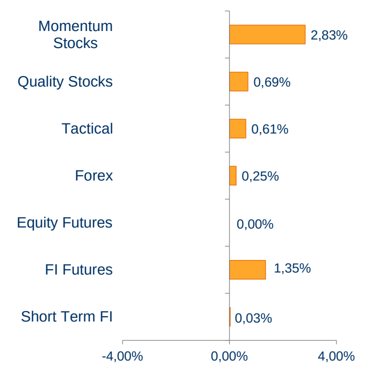
Accumulated return	32,60%
Annualized return	5,81%
Volatility	14,19%
Sharpe Ratio	0,44

BENCHMARK

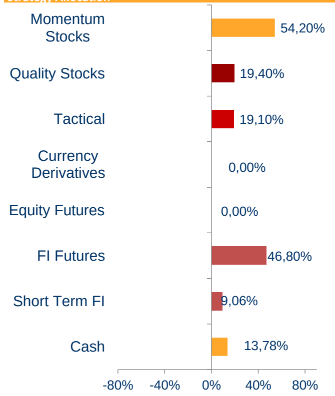


Strategy Contribution

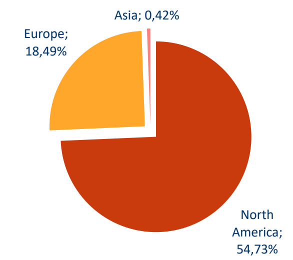
Gross contribution before expenses



Strategy Allocation



Geographic Allocation



MONTHLY PERFORMANCE

Category "I" in Euros (Monthly returns net of all fees)

	ene	feb	mar	abr	may	jun	jul	ago	sep	oct	nov	dic	Year
2023	8,69	-0,80	0,98	-0,36	-1,83	6,11	1,14	-0,72	-2,54	-3,99	7,01	5,59	20,00%
2022	-10,86	-5,91	-0,16	-5,53	-2,18	-3,53	3,31	-3,69	-7,15	1,75	5,46	-4,42	-29,28%
2021	0,02	-2,13	1,37	3,05	-1,23	4,39	1,95	2,13	-2,82	5,18	0,57	-0,56	12,22%
2020	0,16	-3,73	-4,93	11,68	7,41	1,77	6,08	4,15	-1,28	0,12	5,63	3,02	32,99%
2019	4,76	1,96	-0,63	0,81	-1,32	0,76	1,40	-3,42	-1,02	0,38	1,52	-0,38	4,70%
2018	1,34	-1,41	1,09	-0,61	2,65	-0,75	0,38	2,39	-2,34	-7,19	-0,11	-4,42	-9,03%
2017	0,36	0,81	0,68	0,89	0,88	-0,47	0,65	-0,26	1,24	0,92	0,45	-0,26	6,01%
2016	-1,33	-2,36	-3,64	0,06	1,43	-1,41	0,76	0,23	-0,15	-0,86	0,10	0,70	-4,13%
2015	0,63	1,51	1,32	-0,70	1,20	-0,92	0,98	-1,17	-0,73	0,47	1,67	0,28	4,57%
2014	0,13	1,14	0,02	-0,82	0,58	0,18	0,08	0,82	0,16	0,16	0,76	0,58	3,85%
2013	1,00	1,17	0,27	1,41	-0,23	-1,46	0,19	-0,54	1,00	0,80	1,44	0,86	6,03%
2012	0,46	0,25	-0,67	0,09	-1,21	-0,35	0,67	0,54	0,92	0,07	0,54	0,85	2,14%
2011	-0,35	0,66	-0,31	1,18	-0,44	-0,59	0,35	-0,54	0,42	-0,27	0,38	0,24	0,70%
2010	0,11	-0,13	0,28	0,37	-1,94	-1,52	0,35	0,45	1,42	1,47	-0,57	1,22	1,47%
2009	1,12	-0,71	-1,20	0,23	1,84	0,15	0,83	1,10	0,83	-0,36	0,56	0,29	4,74%
2008	-4,60	2,12	-1,76	0,42	1,58	0,97	-2,99	-2,14	-3,20	-3,78	-0,91	-0,06	-13,69%
2007	1,38	0,06	1,03	2,62	3,28	1,39	2,15	-1,55	2,14	4,98	-1,14	1,23	18,84%
2006	2,48	-0,03	2,36	2,13	-2,61	-1,37	0,12	-0,03	0,01	1,55	1,67	2,12	8,58%
2005	0,88	1,79	-0,19	-1,27	0,69	-3,63	1,86	1,00	2,16	-1,45	1,54	3,07	6,44%
2004	1,19	0,83	0,62	0,10	-1,54	-0,35	0,03	-0,45	0,18	0,49	1,43	1,42	3,98%
2003						0,24	0,47	-0,79	1,11	1,26	0,40	1,23	3,97%

Information

Currency	EURO
Currency risk	Variable (Dynamically hedged)
Subscription frequency	Daily
Redemption frequency	Daily
Redemption fee	None
Investment Manager Fee	Class "I": 0.60% p.a. + 10% performance Class "A": 1.10% p.a. + 10% performance fee Class "A" USD: 1.10% p.a. + 10% performance fee
Total AUM	€53,5 M
High Watermark (*)	Anually

Inception date	June 2003	
Investment Manager	Altex Asset Management, S.G.I.I.C., S.A.	
Legal Domicile	Luxembourg	
Administrator	UI efa S.A., Luxembourg	
Custodian	Quintet Private Bank Luxembourg	
Auditor	PWC	
	ISIN Code	Bloomberg
Class "I" EUR	LU0077114410	SIGVALE LX
Class "A" EUR	LU0195489025	SIGVALB LX
Class "A" USD	LU0387610990	SISRRCA LX

(*) High Watermark means that no performance fee is charged unless the class´s NAV exceeds the highest NAV ever achieved at year end.

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