

AQA Colombo Extra Return Fund

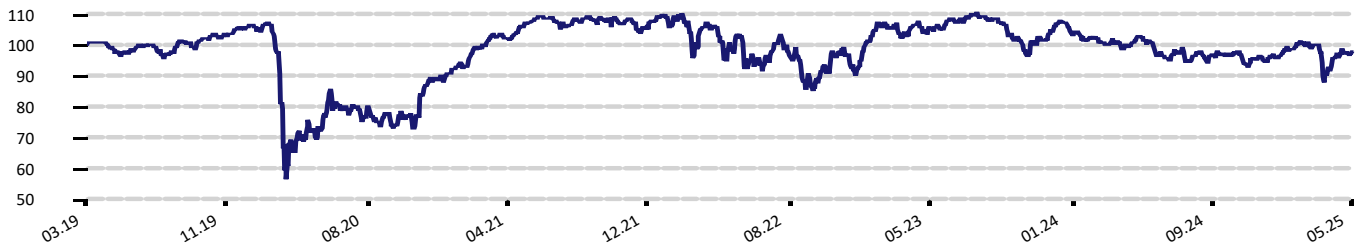


Monthly Performance - Past performance does not predict future returns

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	YTD
2019			-0.03%	0.47%	-3.81%	2.38%	0.49%	-1.77%	3.11%	0.95%	1.61%	2.08%	5.40%
2020	-1.47%	-5.55%	-32.44%	11.68%	2.92%	4.16%	-5.34%	-0.50%	-0.69%	-0.66%	19.47%	2.55%	-14.31%
2021	2.56%	6.35%	4.55%	0.65%	3.80%	0.82%	-2.42%	2.65%	-0.65%	-1.47%	-2.23%	3.66%	19.35%
2022	0.40%	-2.02%	0.84%	-6.06%	2.68%	-10.20%	5.47%	-1.55%	-10.69%	7.58%	6.24%	-6.25%	-14.62%
2023	13.79%	0.59%	-0.70%	0.08%	0.04%	3.00%	2.67%	-1.88%	-4.58%	-6.18%	4.49%	5.56%	16.58%
2024	-3.69%	-1.22%	-0.39%	-2.77%	2.37%	-5.06%	2.33%	-0.65%	0.02%	-0.77%	-1.34%	0.37%	-10.53%
2025	2.74%	1.59%	-1.99%	-2.35%	2.22%								2.11%

Performance Graph

Class D EUR - since inception



Past performance does not predict future returns

Fund Summary

The investment objective of the Sub-Fund is to maximize capital growth by reducing the volatility typical of the equity markets. The investment strategy will generally be based on direct and/or indirect investments in traditional equities (bottom-up approach, using fundamental analysis implemented accordingly to market opportunities) and/or in "carry" strategies through options with the aim of obtaining returns comparable, in the medium term, to stock markets, but with lower volatility. The Sub-Fund may also invest in bonds to allocate its liquidity. Performance fee shall be payable quarterly in an amount of 15% of the Net return the sub fund achieves above the previous High Watermark.

Asset Allocation

Cash/Money Market	38.02 %
Credit and Bonds Less than 2 years	3.46 %
Credit and Bonds 2 to 3 years	3.02 %
Credit and Bonds 4 to 5 years	0.5 %
Credit and Bonds 5 to 10 years	11.18 %
Credit and Bonds Perpetual	4.25 %
Equity	62.34 %
Derivatives - Options	-12.09 %
Derivatives - Futures	0.87 %
Derivatives - CFD	-1.54 %

Fund Details

SICAV Name:	AQA UCITS FUNDS SICAV Plc.
Total SICAV AUM:	274,17 Million
Sub Fund Name:	AQA Colombo Extra Return Fund
Total Sub-Fund AUM:	7,383 Million
Management Company:	AQA Capital Ltd.
Custodian:	SwissQuote Financial Services (Malta) Ltd.
Investment Manager:	AQA Capital Ltd.
Type:	UCITS
Liquidity:	Daily
Share Class ID's:	ISIN TICKER
Class B EUR	MT7000023982 AQACLBE MV Equity
Class C EUR	MT7000023990 AQACLCE MV Equity
Class D EUR	MT7000024006 AQACLDE MV Equity

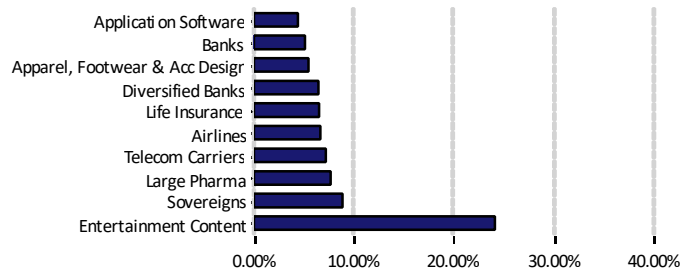
Portfolio Breakdown

Maturity	% NAV	Duration	% NAV	Currency	% NAV
Less than 2 years	3.46	Less than 2 years	29.42	EUR	53.61
2 to 3 years	3.02	More than 10 years	19.39	USD	37.46
3 to 4 years	0.00	2 to 3 years	18.94	GBP	4.92
4 to 5 years	0.50	Perpetual	18.28	ILS	2.15
5 to 10 years	11.18	5 to 10 years	11.04	AUD	0.76
More than 10 years	0.00	4 to 5 years	2.93	CHF	0.64
Perpetual	4.25			TRY	0.46
Total	22.40	Total	100.00	Total	100.00
		Average Duration	8.05		

Top 10 Holdings

	%
Notorious Pictures SpA	8.25%
Pfizer Inc	5.61%
Tesla Inc	-4.53%
Warner Bros Discovery Inc	4.32%
AXA SA 3.75 Perp.	4.07%
Banca IFIS Spa 7.38 2027	3.03%
Air France-KLM 7.25 2026	3.01%
Porsche Automobil Holding SE	3.00%
Bayer AG	2.95%
Deutsche Bank AG 5.625 2031	2.80%
Total	41.57%

Sector Allocation



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