

Sigma Fund Prudent Growth

Equity Growth Hedged



SIGMA FUND PRUDENT GROWTH, 2nd PLACE
MOST PROFITABLE FUNDS OF 2020 IN ITS CATEGORY

FUNDPEOPLE

Monthly Report August 31, 2021

Category I (EUR) NAV : 157,05 MTD : 1,75% YTD : 18,65% ISIN : LU1877826518 Bloomberg : SIGPGIE LX Equity

OBJECTIVE AND DESCRIPTION OF THE FUND

- ✓ Equity Growth Hedged Fund
- ✓ Category : Global Flexible Allocation
- ✓ Performance Objective: EONIA + 600 basis points over a complete economic cycle
- ✓ Daily NAV

Sigma Fund Prudent Growth invests in companies whose current or future growth is above average. It is a global equity portfolio of companies that are leaders in expansion phase niches or that are called to lead such niches. Market risk is mitigated using index and currency futures and options hedging strategies.

The Strategy was created in June 2015 and incorporated to Sigma Fund Real Return (multistrategy fund with over 15 years' track record) in December 2016.

Altex's Team has over 30 years' experience in investment management.

NET PERFORMANCE

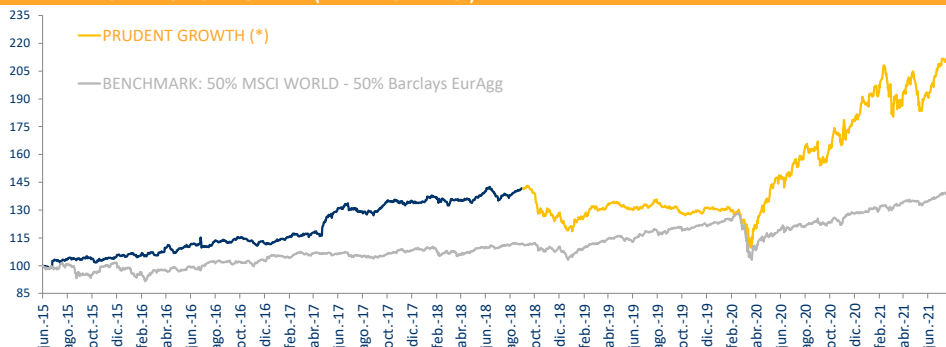
ACCUMULATED RETURN

	Fund	BENCHMARK	DIFFERENCE
1 M	1,75%	1,16%	0,59%
3 M	15,22%	5,36%	9,86%
YTD	18,65%	9,39%	9,26%
1YR	36,23%	14,57%	21,66%
Since Strategy Launch	122,83%	41,60%	81,23%

ANNUALIZED RETURN

	Fund	BENCHMARK	DIFFERENCE
3 Years	16,24%	8,15%	8,08%
Since Strategy Launch	13,68%	5,72%	7,95%

RELATIVE PERFORMANCE VS BENCHMARK (NET PERFORMANCE)

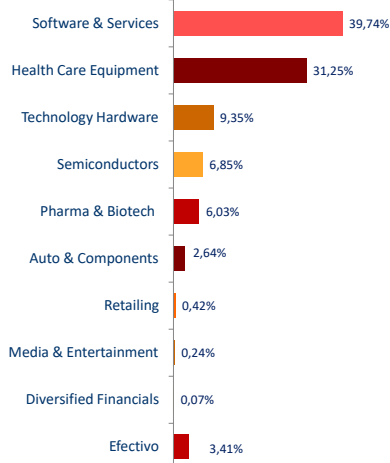


(*) Composite of segregated accounts including real Track Record of the same strategy in Sigma Fund Real Return until August 2018

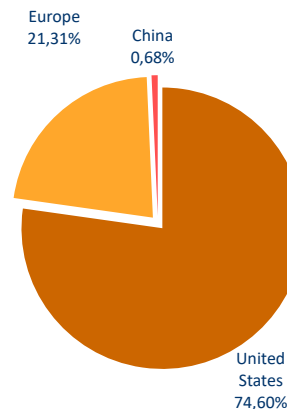
TOP 10 POSITIONS

Fortinet	7,41%
Vitalife	5,76%
Paypal	4,67%
Intuitive Surgical	4,18%
Idexx Laboratories	4,16%
Trade Desk	3,89%
Cadence Design	3,79%
Veeva Systems	3,74%
ASML	3,70%
Arista Networks	3,51%

INDUSTRY ALLOCATION



GEOGRAPHICAL ALLOCATION



HEDGE

Equity Futures (Short)	67,2%
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NET 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
2021	1,86	0,96	-1,53	5,27	-3,40	7,51	5,32	1,75					18,65%
2020	-3,72	-3,26	-2,43	11,40	9,75	1,68	7,32	0,83	0,06	0,80	8,05	5,36	44,31%
2019	4,11	3,36	1,03	0,71	-3,79	1,45	2,61	-3,01	-2,47	0,14	1,91	-0,79	7,21%
2018	1,61	-2,33	1,56	-1,05	4,38	-1,67	-0,15	3,35	-1,80	-7,83	-0,52	-4,99	-9,53%
2017	1,86	0,47	1,61	4,87	5,00	0,39	-0,78	-0,15	4,06	-0,15	0,74	-0,53	18,54%
2016	-0,84	1,82	1,97	-1,05	2,24	-0,38	2,30	-0,37	2,19	-1,12	-1,00	0,76	6,59%
2015						2,72	0,62	0,66	-0,91	-0,14	1,16	1,67	6,31%

Composite of segregated accounts including real Track Record of the same strategy in Sigma Fund Real Return until August 2018

FUND INFORMATION

Currency	EURO
Currency risk	Variable (Dynamically hedged)
Subscription frequency	Daily
Redemption frequency	Daily
Redemption fee	None
Investment Manager Fee	Category "I": 1,25% p.a. (Institutional) Category "A": 1,75% p.a.
Total AUM	€52,2 M

Inception date	September 2018		
Investment Manager	Altex Partners Gestión, S.G.I.I.C., S.A.U.		
Legal Domicile	Luxembourg		
Administrator	EFA European Fund Administration		
Custodian	Quintet Private Bank Luxembourg		
Auditor	KPMG		
ISIN Code	Telekurs	Bloomberg	
Category "I"	LU1877826518	43524045	SIGPGIE LX Equity
Category "A"	LU1877826195	43524314	SISPGCA LX Equity

Disclaimer

Any investment in the above-mentioned Collective Investment Institutions must be materialized on the basis of its corresponding prospectus and not on the information here provided. For that purpose, the investment prospectus, duly updated, is available upon request. All the information here included must not be considered as publicity to stimulate investment. Finally, note that the results obtained and mentioned in these pages do not constitute by themselves any guarantee of future returns and that the value of any investment may fluctuate upward as well as downward



For subscriptions, please contact:

Registrar Agent
European Fund Administration (EFA), Luxembourg
Tel: + 352 48 48 80 735 - Fax: + 352 48 65 61 80 02

For further information, please contact:

Altex Partners Gestión
Tel: 34 91 3836130
Email: altex@altexpartners.com