

Anta Quality Renta Variable Global is an actively managed fund that invests globally in stocks of high-quality, industry-leading companies with low debt, monopolistic market structures and strong competitive advantages. The fund's objective is to outperform its benchmark index. The strategy is dynamically managed through quantitative and qualitative analysis, allowing access to a highly diversified portfolio of stocks.

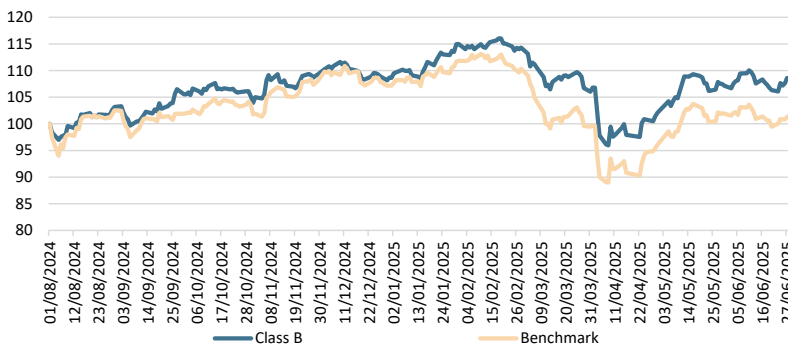
### Risk Indicator



### Principal characteristics

<b>Category</b>	International Equity	
<b>ISIN</b>	<b>Class B</b>	ES0109266017
<b>Management Company</b>	Anta Asset Management	
<b>Depositary</b>	Banco Inversis	
<b>Auditor</b>	PWC	
<b>Currency</b>	EUR	
<b>Minimum investment</b>	<b>Class B</b>	100,000 euros
<b>AUM (millions)</b>	5,86	
<b>Management fee</b>	<b>Class B</b>	1,15%

### Performance



	Month	3 months	6 months	YTD	1 year
Class B	1,32%	2,38%	-0,10%	-0,10%	--
Benchmark	-0,04%	2,40%	-4,94%	-4,94%	--

\*The registration date of the class was April 26, 2024. The investment fund did not start its operations until July 31, 2025

### Key information

<b>Portfolio volatility</b>	14,74
<b>Tracking error</b>	8,71
<b>Alpha</b>	8,59
<b>Beta</b>	0,73
<b>Information Ratio</b>	1,04
<b>Sharpe Ratio</b>	0,50

### Manager's Commentary

The fund closed the month of June with a result of 1,32%, outperforming its benchmark index, which reached (-0,04%), and the main global, American and European indexes. It should be noted that the US dollar lost 3.7% of its value against the euro during the month, which had a negative impact on the portfolio, which has an exposure of close to 60% to the currency.

During the month of June, changes were made in the main 40 positions, which account for 70% of the fund's weight. Within the technology sector, the weight in Microsoft and Qualys was reduced in order to increase exposure to Dassault Systemès and Salesforce. In other sectors, we highlighted weight increases in Lowe's, Iqvia and Icon, financed by weight reductions in Rightmove, HCA Healthcare and Verallia.

On the sales side, six positions exited the portfolio, representing a turnover of 4.6% of the fund and contributing consolidated gains of 0.7%. Specifically, we sold Advanced Micro Devices (+34%), Etsy (+18%), Adyen (+18%), Kinaxis (+17%), Lam Research (+14%) and Resmed (+12%). The reason for all the sales is the ability to invest in better alternative ideas. At the end of the month, the fund was nearly 97% invested, with the remainder in cash.

### Management team



**Federico Battaner**  
Investment Director



**Víctor Morales**  
Fund Manager

### Asset allocation

Asset class	%
Equity	97,47%
Cash	2,73%

### Currency allocation

Currency	Value	%
U.S. Dollar	3.427.975,12	58,46%
Euro	1.062.822,50	18,13%
British Pound	432.517,98	7,38%
Australian Dollar	303.483,46	5,18%
Danish Krone	270.015,41	4,61%
Japanese Yen	190.659,57	3,25%
Swiss Franc	27.659,73	0,47%

### Market capitalization by holdings

Bucket	Value	%
Cash	159.909	2,73%
< €250m	0	0,00%
€250m-2bn	222.774	3,80%
€2bn-10bn	1.143.739	19,51%
> €10bn	4.348.621	74,17%

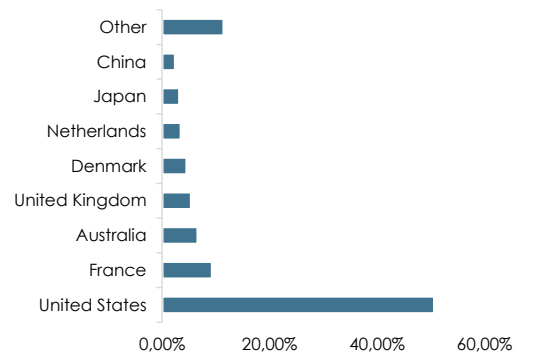
### Top 10 equity holdings

Asset name	%
Taiwan Semiconductor Manufacturing Co Ltd	2,29%
Meta Platforms Inc	2,14%
Johns Lyng Group Ltd	2,11%
Burford Capital Ltd	2,06%
Alphabet Inc	2,04%
Edenred Se	2,02%
Novo Nordisk Foundation	2,01%
Gaztransport Et Technigaz Sa	2,01%
Salesforce.Com Inc	1,97%
Elevance Health Inc	1,97%

### Top 10/20/30

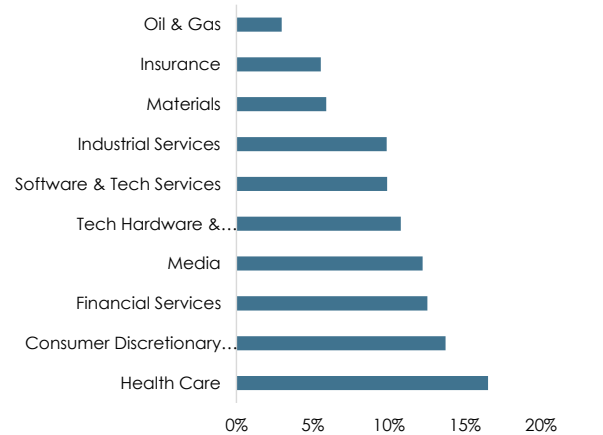
Top 10	20,62%
Top 20	39,27%
Top 30	55,47%

### Countries allocation



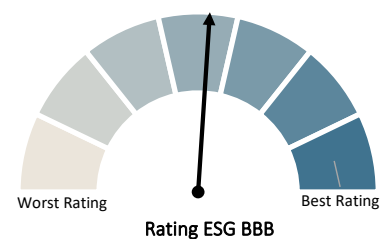
Source: Anta AM

### Sector allocation



Source: Anta AM

### ESG Rating



Source: Clarity

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