

Description

EQUAM Global Value invests in a diversified portfolio of companies with clear business models and solid capital structure when they trade at a significant discount to their intrinsic value. We are patient, long term investors.

EQUAM Global Value is subject to strict risk management and diversification parameters to minimise the risk of permanent loss of capital. Our investment portfolio is the result of a thorough analysis, investing only in situations with quantifiable and limited downside and with asymmetric risk return profile, where upside potential exceeds significantly downside and stress test scenarios. In the absence of compelling investment opportunities, we are able to hold cash patiently.

EQUAM Global Value is a Luxembourg - domiciled UCITS fund. EQUAM Capital is the registered financial advisor to the Fund, and is devoted exclusively to the research and analysis of potential investments for the Fund.


Main holdings & performance

Company	Weight
Arnoldo Mondadori Editore S.p.A.	4.8%
Prosegur Cash SA	4.4%
Internationella Engelska Skolan i Sverige Holdi	4.2%
RHI Magnesita NV	4.1%
TI Fluid Systems plc	4.1%
Smart Metering Systems PLC	4.0%
TGS-NOPEC Geophysical Company ASA	3.9%
TAKKT AG	3.8%
MITIE Group PLC	3.5%
Wilh. Wilhelmsen Holding ASA Class A	3.4%
Total Top 10	40.1%
Total Equities	99.3%
Cash positions	0.7%

Fund upside potential

129%

Positions

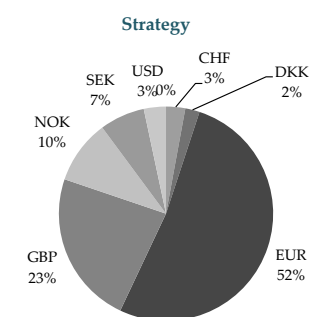
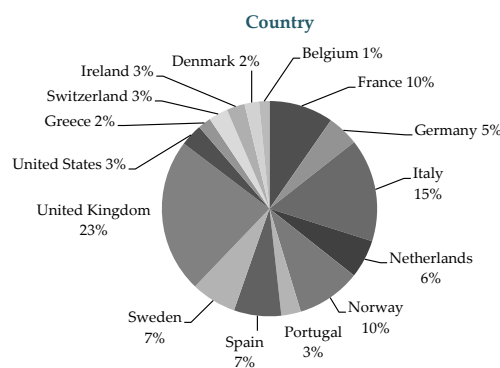
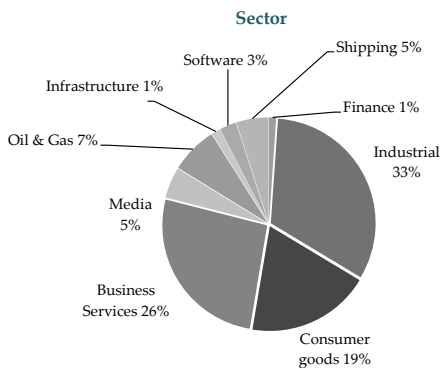
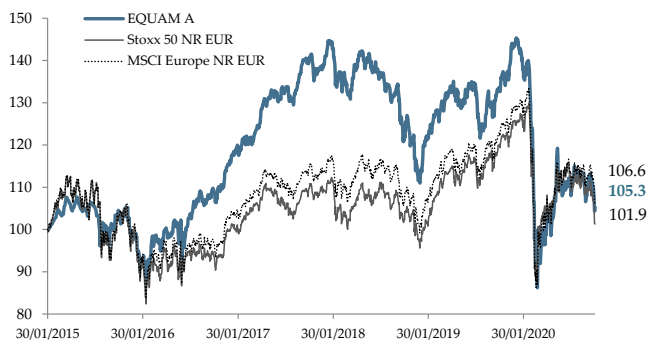
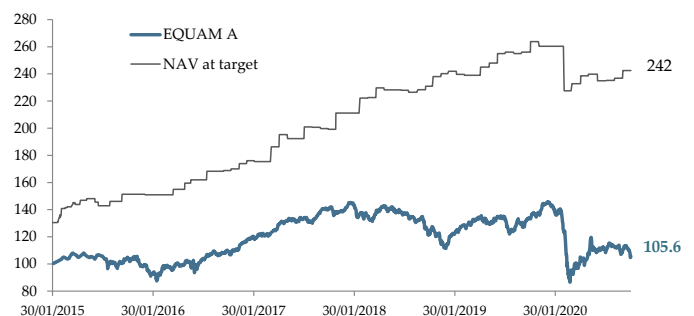
39

Performance vs indices

	EQUAM A	MSCI Europe NR**	Stoxx 50 NR**	Equam vs MSCI
1 month	-4.3%	-5.0%	-6.9%	0.7%
3 month	-3.1%	-3.6%	-6.9%	0.4%
2020 YTD	-27.4%	-17.1%	-18.7%	-10.2%
2019	27.2%	26.0%	27.4%	1.2%
2018	-18.8%	-10.6%	-10.2%	-8.2%
2017	21.7%	10.2%	9.2%	11.5%
2016	17.1%	2.6%	0.6%	14.5%
2015	-1.1%	0.9%	-0.3%	-2.0%
Inception	5.3%	6.6%	1.9%	-1.4%
Inception annual	0.9%	1.1%	0.3%	-0.2%

* Return since inception exclude initial 15 days in which the fund was not invested.

** NR indices assume dividend reinvestment after withholding tax.

Portfolio summary

NAV evolution and portfolio data
EQUAM Global Value Class A (Rebased to 100)

EQUAM Global Value Class A vs NAV at target valuation

Incometric Fund - Equam Global Value

Bloomberg (Class A) EQUAMVA LX
 ISIN Class A LU0933684101
 ISIN Class D LU1274584991

Registered in Spain CNMV number 587
 Fees Class A 1% NAV and 8% profit
 Fees Class D 1.25% NAV (min 1 MEUR)

Fund Advisor Equam Capital
 Management Company ADEPA (Lux)
 Custodian KBL (Lux)
 Transfer Agent European Fund Admin.