

Alquity Future World	USD A	LU1049768911	NAV per share ¹ : 136.43	June 2026
- Focus on quality growth companies that are predominantly domestically-driven - Highly differentiated, thematic approach with substantial geographic diversification (and significant off-index exposure) - Multi-cap strategy, investing across the market spectrum regardless of company size - ESG fully integrated into the investment process, supporting risk mitigation				

Fund Details	
Share Class Inception date:	02.12.2015
Number of Holdings:	90
Fund structure:	UCITS V SICAV
Domicile:	Luxembourg
SFDR Classification:	Article 8
Liquidity:	Daily
Fund Manager:	Mike Sell
Annual management fee:	1.90%
OCF:	3.00%
Performance fee:	20% with a high-water mark
Minimum investment*:	US\$2,000
SEDOL:	BLDYYJ2
Bloomberg Ticker:	ALFWUSA

*Minimum investment requirements may be waived at the sole discretion of the Distributor, AIML.

Fund Objective
The Alquity Future World Fund is equity focused and targets attractive risk-adjusted returns over the long-term by investing in public companies across the emerging and frontier markets. Our portfolio emphasises long-term themes, transparency and alignment of management. This is achieved by a fundamental process, which incorporates both financial valuation and ESG analysis of material non-financial factors.
Monthly Highlights
Emerging markets weakened marginally in June despite easing tensions in the Gulf.
Central bank policy diverged across countries: Brazil cut interest rates by 25bps to 14.25%, while the Philippines raised rates by 25bps to 4.75% and Indonesia increased rates by a further 50bps to 5.75%.
Chinese retail sales were lacklustre in May, falling by 0.6% year on year.
During the month, we continued to diversify our holdings in the Technology Hardware sector. Furthermore, we rotated away from rural-sensitive companies in India and exited our position in Furlis (Greece).

Source: Alquity as of 30.06.2026

Stock of the Month
eMemory Technology is based in Taiwan, and is a leader in the field of memory and security design. The company has exposure to multiple monetisable structural growth avenues, such as the increasing demand for AI and the longstanding trend for chips to become smaller and more advanced. eMemory has a C rating on our ESG rating system, has implemented numerous environmental initiatives and has continued to improve ESG disclosures over time.

Source: Alquity as of 30.06.2026

Market Capitalisation Split ²	
Small Cap	14.1%
Mid Cap	17.7%
Large Cap	21.6%
Mega Cap	47.2%

Source: Caceis Bank, Luxembourg Branch as of 30.06.2026

Fund Performance - Calendar Year Returns (in %)					
	2025	2024	2023	2022	2021
Alquity	20.8%	10.7%	1.1%	-22.8%	-2.0%
ETF	33.3%	6.9%	8.9%	-20.5%	-3.7%

Fund Performance - Rolling Period Returns (in %)					
Period	Alquity	ETF	Period	Alquity	ETF
1 Month	-2.0%	0.5%	1 Year	25.7%	45.1%
3 Months	23.2%	22.3%	3 Years	53.7%	85.8%
6 Months	13.4%	25.7%	Since 31/08/20 ⁵	38.5%	75.5%
Year to date	13.4%	25.7%	Since Inception	36.4%	156.6%

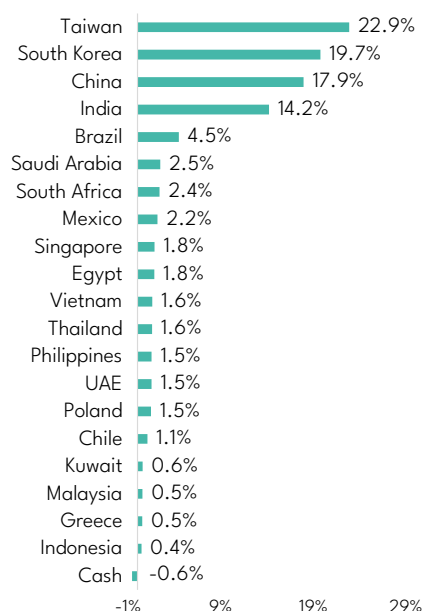
Volatility		Fund	ETF
		24.3%	20.1%
1 Year		17.6%	15.9%
3 Years ³			
Turnover ⁴		14.7%	

Source: Lipper IM and Caceis Bank, Luxembourg Branch as of 30.06.2026

Past investment performance is not a reliable indicator of future results.

(1) NAV prices shown in currencies other than the base currency (USD) are indicative and unofficial. They are for guidance only, and no assurance can be given as to their accuracy. The official NAV for all share classes is calculated and published in USD by our Administrator CACEIS. (2) Small Cap (<\$2bn), Mid Cap (\$2bn to \$10bn), Large Cap (\$10bn to \$50bn), Mega Cap (>\$50bn). (3) Where the share class has not been running for 3 years, the volatility figure displayed is since the inception of the share class. (4) Average turnover of holdings (annualised) since the fund's inception. (5) Performance from August 2020 is shown to illustrate the impact of changes made to the investment process (it does not represent the full performance history of the strategy). The ETF shown is the iShares EM ETF, used for illustrative and comparative purposes only. It does not constitute the fund's benchmark. The Fund is actively managed. Returns may increase or decrease as a result of exchange rate fluctuations. Past investment performance is not a reliable indicator of future returns.

Geographical Allocation



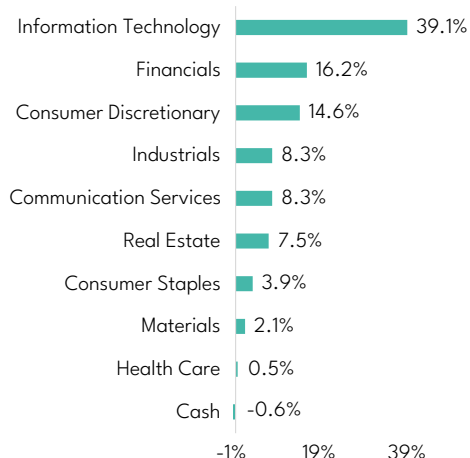
Source: Caceis Bank, Luxembourg Branch as of 30.06.2026

Top 10 Holdings

1	TSMC	9.9%
2	SK Hynix	9.8%
3	Tencent Holdings	5.1%
4	SK Square	3.3%
5	Mediatek	2.7%
6	Delta Electronics	2.5%
7	Lite-On Technology	1.7%
8	MPI Corp	1.7%
9	Hon Precision	1.5%
10	Lodha Developers	1.3%
Total		39.4%

Source: Caceis Bank, Luxembourg Branch as of 30.06.2026

Sector Allocation



Source: Caceis Bank, Luxembourg Branch as of 30.06.2026

Investment Team



Mike Sell



Kieron Kader



Daniel Billis

Transforming Lives

Donations generated by the Future World Fund	\$371,173
Total lives transformed by Alquity	66,000+ lives
Total donations generated by Alquity	\$2,900,000

Source: Alquity, as of 31.12.2025

Contact us

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Source: Alquity, Bloomberg, as of 31.12.2025. 100% coverage, including 86% reported data and 14% estimated for GHG intensity. 100% coverage, including 83% reported data and 17% estimated for water intensity. The Index used is the iShares EM ETF (for illustrative and comparative purposes only).

63%
 Less GHG
 intensity vs the
 EM ETF
 (tonnes/\$mn)

75%
 Less water
 intensity vs the
 EM ETF
 (tonnes/\$mn)

Disclaimer

For the purposes of reporting, the unrealised capital gains have been removed from the portfolio characteristics calculations, however remain part of the Net Asset Value calculation.

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SWISS INVESTORS: The Prospectus, the Articles of Association, the KIIDs, as well as the annual and semi-annual report of the Fund is only available to Qualified Investors free of charge from Alquity Investment Management Limited. Funds other than the Luxembourg domiciled Alquity SICAV mentioned in this document may not be admitted for distribution in Switzerland.

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