ACATIS Fair Value SDG Better World Fund (USD)

Formerly ACATIS Fair Value Aktien Global

AS OF: OCTOBER 31, 2026



ACATIS

seit 1994

Global equity fund, aggressive, sustainable, USD-hedge, Art. 9 (SFDR)

MARKET COMMENTARY

With a gain of 4.5%, we recorded a very encouraging performance in October. This was driven by several companies whose quarterly results significantly exceeded expectations. EssilorLuxottica rose by 26.6%. The eyewear group increased its turnover by 9% to EUR 7.5 billion, with myopia management growing by 24% and the AI glasses developed in collaboration with Meta by 20%. Eli Lilly rose by 25% after revenue increased by 39% to USD 24.4 billion and management raised its full-year forecast by USD 5.5 billion. In contrast, CATL fell by 29% and Schneider Electric by 19%. As beneficiaries of the data centre boom - via energy storage and power supply respectively - both suffered from the general market weakness affecting AI winners. Added to this were weaker profit growth at CATL and, at Schneider, the capital raise to finance the PTC acquisition, despite a record quarter with 16.9% organic growth.

INVESTMENT OBJECTIVE AND - PHILOSOPHY

The fund mainly invests in shares of international companies taking account of sustainability criteria. These are companies that are selected by giving special consideration to ethical aspects (with regard to entrepreneurial, social and ecological responsibility, and ecological sustainability), and which are chosen in accordance with the very strict criteria pursuant to Article 9 of the EU Disclosure Regulation. Individual sustainability objectives are taken into account on the basis of continuous discussions with investors. Moreover, each title also pursues at least one of the sustainable development goals of the United Nations (SDGs). In addition, the stock picking process pursues a value investing approach.

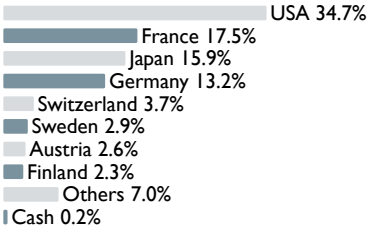
PRODUCT FACTS

KVG	IFM Independent Fund Management, FL
Manager	ACATIS Investment
Sustainability advisor	ACATIS Fair Value, CH
Domicile	Liechtenstein
Custodian	Kaiser Partner Privatbank
UCITS V	yes
Total net assets	31.0 Mill. EUR
Net assets of share class	1.3 Mill. USD
Net asset value	2,147.50 USD
Front end fee	0%
Fiscal year end	31.12.
Investment horizon	long-term
Risk-return profile	4 of 7 (acc. to PRIIP)
Recommended holding period	at least 5 years

TOP 10 POSITIONS

Veeva Systems	3.6%
Eli Lilly	3.6%
AS ONE	3.2%
BioMerieux	2.9%
Assa Abloy (B)	2.9%
Trigano	2.9%
Unicharm	2.9%
EssilorLuxottica	2.9%
L´Oreal	2.8%
SAP	2.7%

ASSET ALLOCATION - COUNTRIES

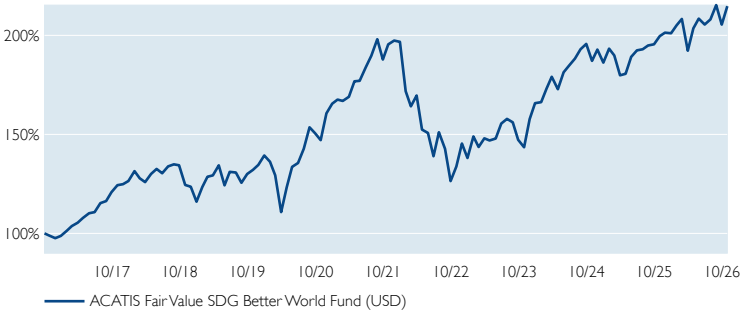


FNG-LABEL 2026

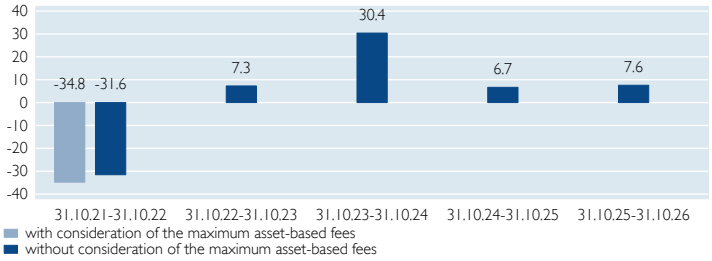
certified by AIR

ISIN	LI0335987173
Distribution	distributing
Date of inception	Oct. 3, 2016
Minimum investments	5,000,000 USD
Total annual costs (as of Dec. 31, 2025)	1.70%
included therein: Management fee	0.20%
Representative in Switzerland Paying agent in Switzerland	1741 Fund Solutions AG Helvetische Bank AG, Zürich

PERFORMANCE ACATIS FAIR VALUE SDG BETTER WORLD FUND (USD)



ROLLING PERFORMANCE 5 YEARS IN PERCENT



Please note: The performance figures for this fund show th net performance according to the BVI method. A front-end load may be retained by the bank or the broker when the fund is purchased. This has nothing to to with ACATIS.

PERFORMANCE AS OF END OF MONTH IN PERCENT

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year	Index
2026	2.0	1.5	-7.7	5.9	2.4	-1.4	1.3	3.5	-4.6	4.5			6.8	
2025	3.8	-1.8	-5.3	0.4	4.7	1.7	0.3	1.0	0.3	2.1	0.9	-0.1	8.0	
2024	0.3	4.1	3.4	-3.5	4.9	1.8	2.0	2.5	1.4	-4.4	3.0	-3.4	12.4	
2023	7.9	-3.6	3.0	-0.7	0.7	5.1	1.5	-1.1	-5.7	-2.6	9.9	5.1	20.0	
2022	-12.7	-4.4	3.3	-10.1	-1.1	-7.8	8.7	-5.5	-11.4	5.8	8.7	-5.0	-29.8	
2021	1.3	-0.4	1.3	4.6	0.1	3.9	3.2	4.4	-5.2	4.1	1.0	-0.3	18.9	

Performance since inception	ann. Perf since inception	Perform-ance 5-years	Perform-ance 3-years	Perform-ance 1-year	Volatility since inception	Volatility 5-years	Volatility 3-years	Volatility 1-year
114.8%	7.9%	9.9%	49.7%	7.6%	15.7%	16.7%	12.2%	13.1%

Volatility on monthly basis

Source: Bloomberg, ACATIS Research

YIELD TRIANGLE

8.1	6.1	8.0	6.4	4.4	1.8	11.7	9.0	2026	Sale at the end of the year resp.YTD
8.2	6.0	8.2	6.3	4.0	0.6	13.4		2025	
8.3	5.7	8.2	6.0	3.0	-1.8			2024	
7.7	4.6	7.4	4.4	0.1				2023	
5.7	1.8	4.4	-0.3					2022	
14.8	11.7	19.2						2021	
13.8	9.4							2020	
12.2								2019	
2017	2018	2019	2020	2021	2022	2023	2024		

Purchase at the beginning of the year

each figure shows the average annual performance

CO2 CERTIFICATES FOR CLIMATE NEUTRALIZATION

CO2 Neutralisation Note 2.2%

MB-AEE-USD-E-V22037-2026-10-31

Past performance is not a guarantee for future returns. (All general data refer to share class K)

ACATIS sustainable best fund boutique of DE 2022/ 2021 | Fondsmanager 2017 | PRI Principles for Responsible Investment

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