SCILLA GLOBAL EQUITY

MONTHLY REPORT - JUNE 2026

PORTFOLIO MANAGER COMMENT

Measured in USD, June was a slightly negative month for global equities. At the same time, there were large moves in the FX market, where the U.S. dollar strengthened by 5% against the Swedish krona. The fund ended the month up +4.1% (Class C), while the fund's benchmark index was up +5.4% and the global market-cap-weighted index rose +4.3%.

There was mixed performance across the fund's sector exposures. Monthly performance was primarily driven by positive contributions from financials, industrials and consumer staples, while it was weighed down by negative contributions mainly from technology and communications. The best-performing sector was financials, where the holdings are up approximately +6% on average in local currency. By country, Australia was the strongest market with an average gain of +7.9%, while the fund's holdings in Hong Kong performed the weakest with a decline of -6.4%. Canada accounted for the largest positive contribution to the fund's return. In FX, SEK weakened against most currencies, with the largest moves in USD (+5.0%), SGD (+3.6%) and GBP (+3.3%), while SEK strengthened against NOK (-2.1%).

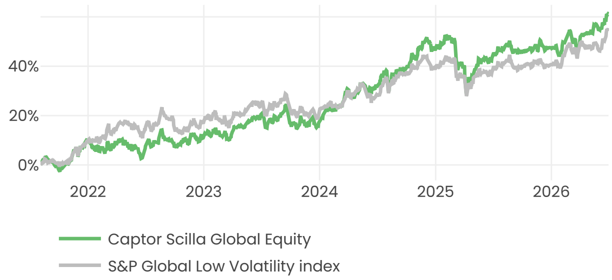
The following companies saw the largest movement during the month: Givaudan (+18%), Danone (+18%) and Microsoft (-17%). The fund currently has an equity exposure of 99%.

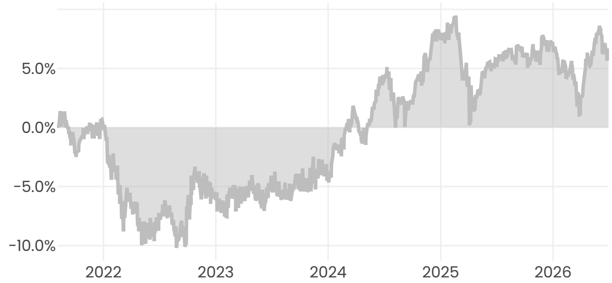
INVESTMENT GOAL AND STRATEGY

Captor Scilla Global Equity is an actively managed fund that invests globally in developed market equities. The fund is based on Captor's investment strategy Scilla. The strategy invests in companies that offer an attractive ratio between expected return and risk, compared to the global market as a whole. The fund excludes from its universe companies that does not comply with Captor's ESG screening criteria, and screens its positions continously.

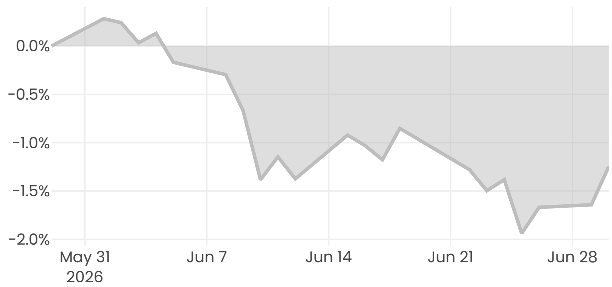
Furthermore the strategy can shift the total equity exposure of the fund. In volatile markets the fund can hold up to 50% in cash or high grade bonds, and apply up to 20% leverage in calmer markets. The selection method means that the strategy is exposed to 200-300 companies, which is approximately one fifth of the fund's investable universe. The fund's strategy is tuned only slightly over time while the fundamental strategy stays the same.

PERFORMANCE

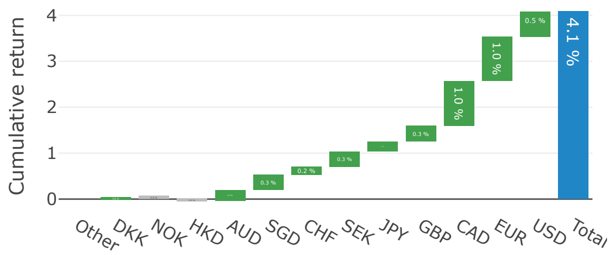




RELATIVE PERFORMANCE



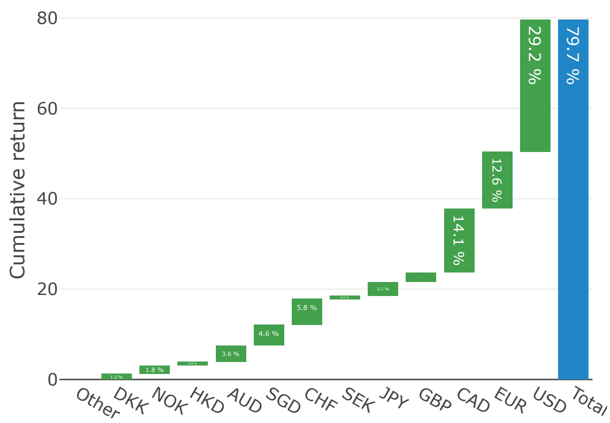
ATTRIBUTION THIS MONTH



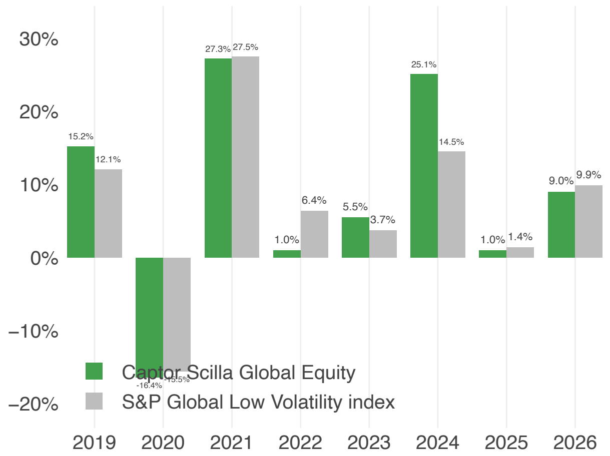
DISCLAIMER

The information provided herein is generally descriptive and the fund may not be available for or suitable for you. Any opinions expressed do not constitute investment advice. Independent advice should be sought in cases of doubt. The value of the fund and any securities mentioned herein can fall as well as rise and an investor may get back less than the capital invested. Past performance is not necessarily a guide to future performance. Please go to https://captor.se/fonder/ for further information.

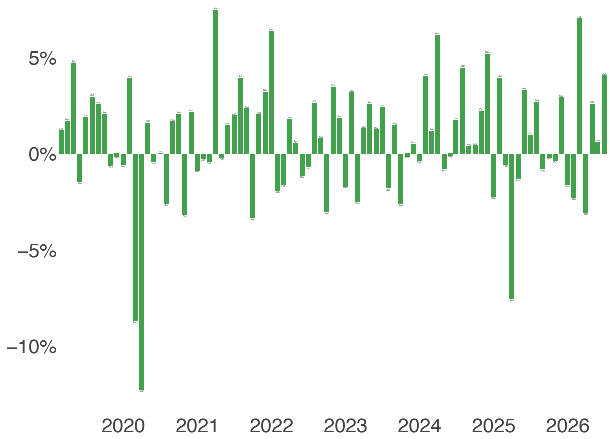
CUMULATIVE ATTRIBUTION



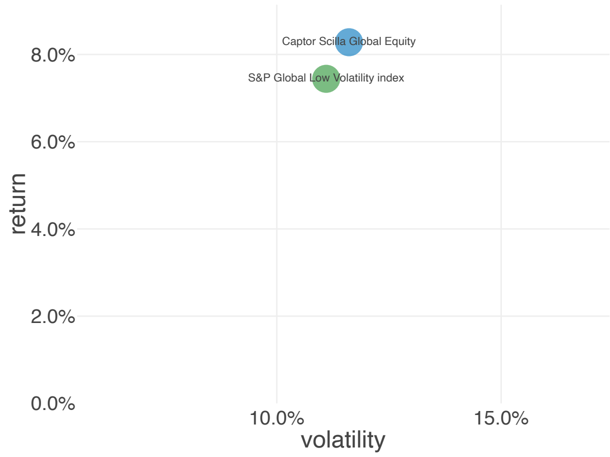
YEARLY RETURNS



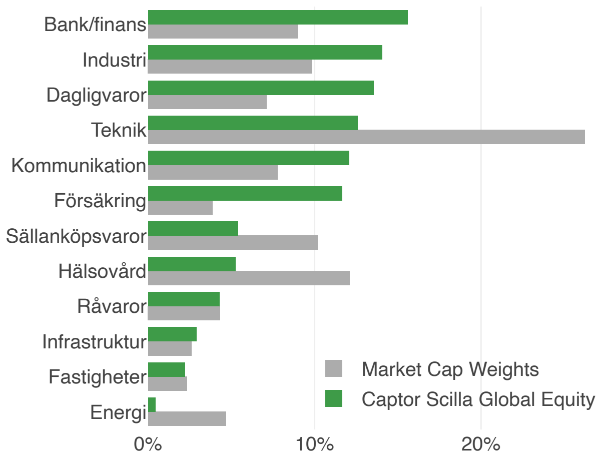
MONTHLY RETURNS



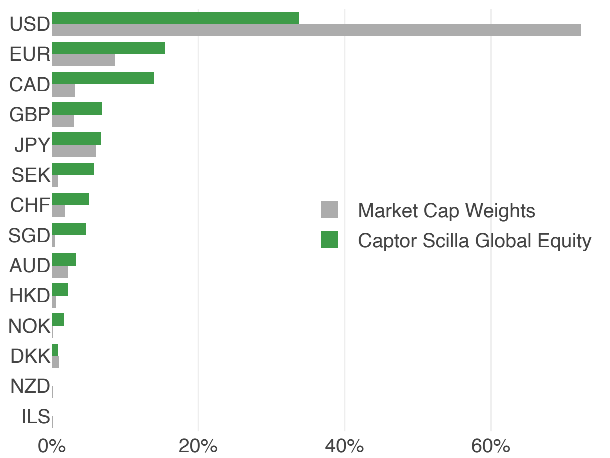
RETURN VS VOLATILITY



SECTOR ALLOCATION



CURRENCY ALLOCATION



The graph shows the currency allocation of the fund next to the allocation of the equivalent market cap portfolio.

RETURN TABLE

	Helår	Jan	Feb	Mar	Apr	Maj	Jun	Jul	Aug	Sep	Okt	Nov	Dec
2026	9.0%	-2.3%	7.0%	-3.1%	2.6%	0.6%	4.1%						
2025	1.0%	4.0%	-0.6%	-7.5%	-1.3%	3.3%	1.0%	2.7%	-0.8%	-0.2%	-0.4%	2.9%	-1.6%
2024	25.1%	4.1%	1.2%	6.2%	-0.8%	-0.0%	1.8%	4.5%	0.4%	0.5%	2.2%	5.2%	-2.2%
2023	5.5%	3.2%	-2.5%	1.3%	2.6%	1.3%	2.4%	-1.8%	1.5%	-2.6%	-0.1%	0.5%	-0.4%
2022	1.0%	-1.9%	-1.6%	1.8%	0.6%	-1.1%	-0.7%	2.6%	0.8%	-3.0%	3.5%	1.9%	-1.7%
2021	27.3%	-0.2%	-0.4%	7.5%	-0.2%	1.5%	2.0%	3.9%	2.4%	-3.3%	2.1%	3.2%	6.4%
2020	-16.4%	3.9%	-8.7%	-12.3%	1.6%	-0.4%	0.1%	-2.6%	1.7%	2.1%	-3.2%	2.2%	-0.9%
2019	15.2%		1.2%	1.7%	4.7%	-1.4%	1.9%	3.0%	2.6%	2.1%	-0.6%	-0.1%	-0.6%

TOP HOLDINGS

Name	Weight	Currency	Sector
NVIDIA Corp	3.0%	USD	Teknik
Microsoft Corp	3.0%	USD	Teknik
Apple Inc	2.8%	USD	Teknik
Alphabet Inc	2.7%	USD	Kommunikation
Broadcom Inc	1.9%	USD	Teknik
Meta Platforms Inc	1.4%	USD	Kommunikation
Eli Lilly & Co	1.1%	USD	Hälsovård
Oversea-Chinese Banking Corp L	0.8%	SGD	Bank/finans
Poste Italiane SpA	0.8%	EUR	Industri
Coca-Cola HBC AG	0.7%	GBP	Dagligvaror

SHARE CLASSES

	Class K	Class B	Class C
NAV	522.4629	342.7192	179.9315
NAV Date	2026-06-30	2026-06-30	2026-06-30
Dividend	No	No	No
Bloomberg Ticker	SCIGLOK SS Equity	SCIGLOB SS Equity	SCIGLOC SS Equity
ISIN	SE0015193172	SE0010101360	SE0011670843
Trade Cycle	Dagligen	Dagligen	Dagligen
Cut-off	14:00	14:00	10:00
SFDR	Article 8	Article 8	Article 8
Min. Investment	100	100	10 000 000
Fee	0,425%	0,75%	0,375%
Currency	SEK	SEK	SEK
Reg. Status	UCITS	UCITS	UCITS
Currency Hedged	No	No	No

REASONS TO INVEST

Captor Scilla Global Equity is suitable for those who want an allocation to global equities and at the same time have a stable level of risk.

HOW TO INVEST IN THE FUND

Some of the fund's share classes are available through Swedish banks and fund platforms. Furthermore, some share classes have a higher minimum investment, and for such share classes a dilution levy can be applied at subscription/redemption in order to protect the fund's shareholders. The process is the same as employed by exchange traded funds and also allows for physical creations/ redemptions.

RISK PROFILE

The fund aims to have lower volatility than the corresponding market value-weighted investment over time, primarily reducing large sequential drawdowns in in times of stressed markets.

PORTFOLIO MANAGERS

Daniel has fifteen years of experience in trading fixed income, equity and currency products. He has previously worked as a quantitative analyst and asset manager at Handelsbanken and built up and managed a derivative portfolio at Industrivärden.

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William Sjöberg holds a MSc from KTH in Stockholm with financial mathematics focus and an education in quantitative finance from the CQF Institute. William has previously worked at Nordea for eight years in derivatives covering several asset classes.

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