# AMS Global Leaders

**NAV in Eur :** **104.81** **10/5/2026**

| | | | | | | 2026 (ytd) | Since Inception |
|---|---|---|---|---|---|---|---|
| **AMS Global Leaders performances** | | | | | | 4.81% | **4.81%** |

| | | | |
|---|---|---|---|
| 3 month performance | (1.79) | Performance 1 year | N. A. |
| 6 month performance | 2.57% | Performance 3 years | N. A. |

## FUND FACTS

**SWISS CERTIFICATE**

| | |
|---|---|
| ISIN | **CH1509080524** |
| Universe | **International equities** |
| Issue Price | **100,00 €** |
| Launch Date | **7 january 2026** |
| NAV frequency | **Daily** |
| Currency | **Euro** |
| Issuer | **UBS** |
| Issuer (UBS) Fee | **0.25% pa** |
| AMS Fee | **1.50% pa** |
| Performance Fees | **none** |

## INVESTISSEMENT STRATEGY

→ We invest in long-term quality growth companies, leaders in their sector, with competitive advantages

→ The aim is to achieve a performance in line with the equity markets of developed countries

## LARGE CAPS - GROWTH AT A REASONABLE PRICE

→ The manager invest in companies with a market capitallisation above Eur 5 billions

→ The manager favors growth companies

→ For each stock, an in-depth analysis of barriers to entry and competition is carried out

## BREAKDOWN BY CURRENCY

| | |
|---|---|
| EUR | **46.99%** |
| USD | **39.03%** |
| CHF | **13.98%** |

## GLOBAL ALLOCATION

| | |
|---|---|
| EQUITIES | **107.71%** |
| LIQUID ASSETS | **(7.71)** |

## SECTOR BREAKDOWN

| | |
|---|---|
| HEALTH SECTOR | **20.22%** |
| INDUSTRY | **12.62%** |
| INSURANCE | **11.20%** |
| ENERGY | **7.28%** |
| BANKS | **6.09%** |
| TECHNOLOGY | **6.91%** |
| UTILITIES | **5.69%** |
| FINANCIAL SERVICES | **4.79%** |
| CONSTRUCTION | **4.43%** |
| PERSONNAL CARE | **3.90%** |
| FOOD & BEVERAGE | **3.83%** |
| TRAVEL & LEISURE | **3.20%** |
| CONSUMER PRODUCTS | **3.75%** |
| CHEMICALS | **2.68%** |

## TOP HOLDINGS (%)

| | |
|---|---|
| VISA Inc | **5.26%** |
| BERKSHIRE HATHAWAY Inc | **5.16%** |
| ALLIANZ SE | **5.14%** |
| ELI LILLY & Co | **5.04%** |
| ZURICH INSURANCE GROUP | **4.97%** |
| RHEINMETALL | **4.94%** |
| ROCHE HOLDING AG | **4.88%** |
| SPIE SA | **4.77%** |
| SOCIETE GENERALE SA | **4.55%** |
| JOHNSON & JOHNSON | **4.50%** |
| MICROSOFT Corp | **4.35%** |
| PROCTER & GAMBLE Co | **4.20%** |

## INVESTMENT COMMENT

Since late July, markets have had to absorb the return of monetary tifhtening : faced with persistent inflation, the ECB raised its deposit rate to 2.50% on September 10 and the FED increased its rates for the first time since 2023 to 3.75% - 4.00% on September 16. France was the center of the tensions : the CAC 40 fell 7.2% in September and the OAT -Bund spread reached 120bp, its highest level since 2012, on the eve of the 2027 budget. Brent crude remained above USD 100 despite the destocking announced by the G7.

In this environment, the certificate has help up ; it is down 2.0% since late July versus -7.2% for the CAC 40, and is up 4.81% since its launch on January 7, bringing its net asset value to Eur 104.81 as of October 5. Healthcare (ELI LILLY - ROCHE - JOHNSON & JOHNSON), insurance (ALLIANZ - ZURICH) and energy (SHELL - TOTAL) cushioned the decline. SOCIETE GENERALE weighed on performance.

Cash has been fully deployed ; equities now represent 107.7% of assets, financed by a temporary 7.7% overdraft. We maintain the bias that defines the Certificate's identity : dominant companies with high barriers to entry and predictable dividends.

## FUND MANAGER

**The fund manager** Vania MAREUSE 00 41 79 337 97 16 TEL (CH)

**Past Performance is not a guide to future performance and may not be repeated.**

**The value of investments and the income from them may go down as well as up and investors may not get back the amounts originally invested. Exchange rate changes may cause the value of any overseas investments to rise or fall.**