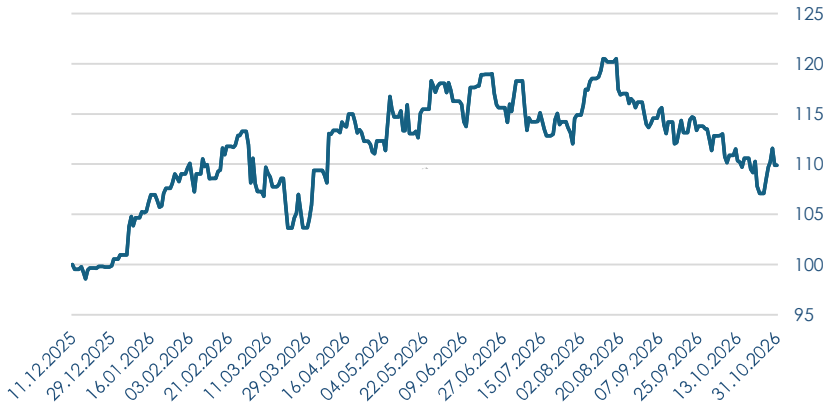
MADE IN EUROPE AMC

October 2026

GENERAL INFORMATION

Custodian	Banca Credinvest SA
Domicile	Guernsey
Structure	AMC
Issuer	CAPSTONE SEC LTD
ISIN code	CH1509557174
Ticker	CAPSTO 0 PERP
Ref. currency	EUR
AuM (mln)	10.9
NAV	109.9
Frequency	Daily
Management Fee	1.00%
Performance Fee	10% HWM
Launch Date	11.12.2025

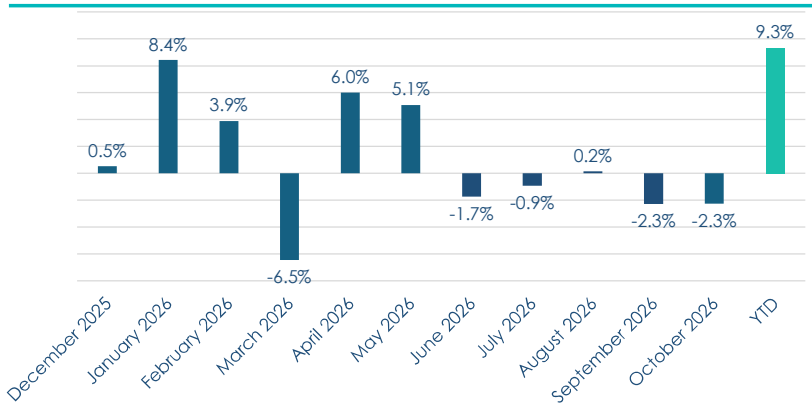
PERFORMANCE



INVESTMENT OBJECTIVE

The *Made in Europe* strategy invests in companies that benefit from the major strategic initiatives launched by the European Union to strengthen energy, technological, and industrial autonomy. In response to recent geopolitical tensions and the energy crisis, Brussels has mobilized over €1,000 billion through programs such as NextGenerationEU, REPowerEU, the European Chips Act, and the Critical Raw Materials Act. This strategy aims to capture these long-term growth opportunities by investing in resilient and complementary sectors, offering a diversified thematic exposure that is less dependent on traditional cyclical dynamics.

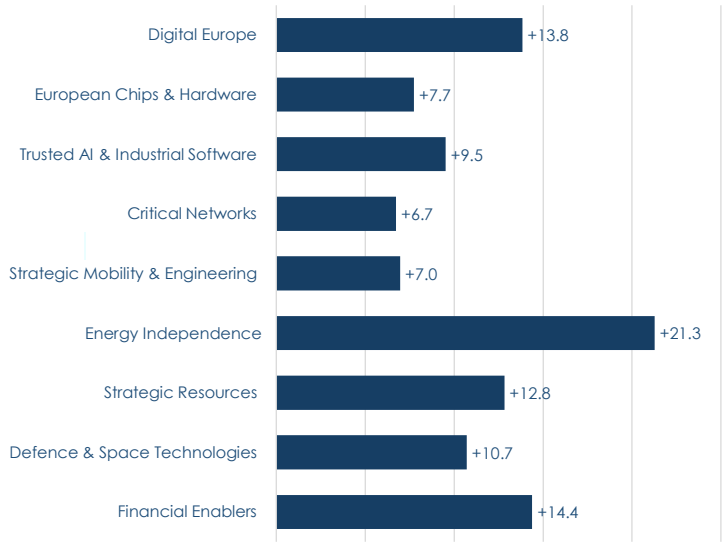
HISTORICAL PERFORMANCE



STATISTICS SINCE INCEPTION IN %

Return YTD	+9.3
Standard Deviation	+16.1
Max DrawDown	-11.1
Max DrawUp	+22.3

THEMES ALLOCATION

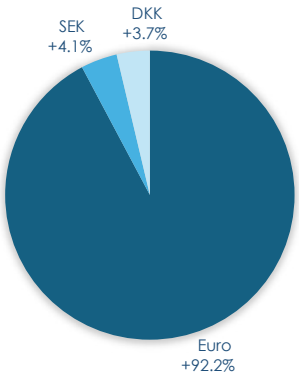


TOP 10 HOLDINGS

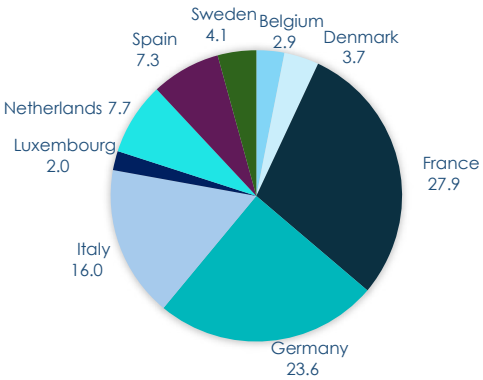
4.3	ASML HOLDING NV
4.1	DEUTSCHE TELEKOM AG-REG
3.6	VESTAS WIND SYSTEMS A/S
3.6	LEONARDO
3.4	THALES
3.1	ENI SPA
3.1	SCHNEIDER ELECTRIC SE
3.0	TOTALENERGIES SE
3.0	ENGIE
3.0	ELIA GROUP SA/NV

MADE IN EUROPE AMC

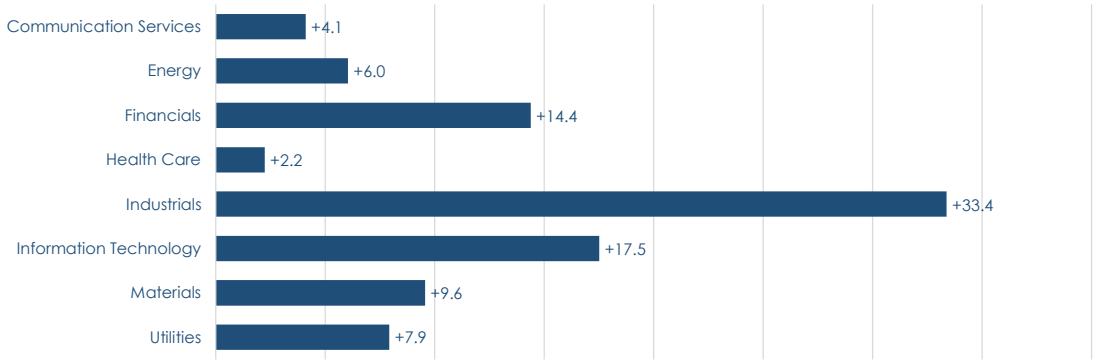
CURRENCY EXPOSURE



GEOGRAPHIC ALLOCATION



SECTOR BREAKDOWN



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