

## QueensField Global Resilience

Monthly reporting - Share class I Euro  
March 2026



### Concepts & Objectives

This FCP (Fonds Commun de Placement) investment strategy consists in dynamically selecting equity and rates indices related to developed economies. The strategy aims for a "smooth investment journey" (ie low volatility) over a recommended investment period greater than 3 years associated with a low market sensitivity. The fund is long-only with no leverage. The strategy takes into account clearly defined ESG criteria described in the prospectus consistent with SFDR Art.8

### Historical Performance\*

Net Asset Value ITD EUR



Class I EUR	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD	Benchmark
2026	+0.30	+1.46%	-2.41%										-0.70%	+0.75%
2025	0.51%	1.19%	-1.71%	0.29%	1.34%	1.14%	0.39%	0.24%	1.53%	1.19%	-0.42%	-0.18%	5.63%	3.20%
2024	0.43%	1.65%	1.25%	-2.27%	0.45%	1.01%	0.03%	1.09%	0.47%	-1.40%	0.82%	-0.60%	2.89%	4.67%
2023	1.39%	-1.04%	0.88%	0.26%	-0.44%	1.10%	0.72%	-0.90%	-0.47%	-0.22%	1.68%	2.62%	5.64%	4.48%
2022	-2.46%	-1.10%	-2.07%	-3.37%	-0.13%	-2.38%	0.89%	-1.02%	-0.86%	0.15%	1.09%	-0.85%	-11.57%	1.34%
2021	-	-	-	-	-	-	-	-	-	0.18%*	-0.12%	0.81%	0.87%	0.08%

\* Performance measured since October 27<sup>th</sup>, 2021

### Monthly comments

In March, the fund returned a negative performance of -2.41% bringing its year-to-date net performance to -0.70%.

March was dominated by the outbreak of new military action against Iran. Key oil and gas infrastructures in the region were severely damaged, with some assets destroyed to a point that will require years and billions to rebuild. At the same time, the energy supply chain was disrupted by the closure of the Strait of Hormuz by Iran, a critical checkpoint for global energy flows and its derivative products. This combination triggered a sharp rise in energy prices at the start of the conflict, weighing on global equity markets and pushing inflation expectations higher. With both equities declining and rates moving higher, effectively erasing year to date performance in US and Europe, March offered very few places to hide.

In this challenging backdrop, our risk-off positioning proved resilient. We reduced overall market exposure to mitigate downward performance and limit volatility. In particular, we closed positions in regions more vulnerable to rising energy prices and in economies heavily dependent on energy imports, such as Japan.

We expect elevated energy prices to persist, as current logistical constraints will likely take time to normalize. This environment increases the risk of inflation accelerating sooner than anticipated, potentially altering central banks' rate trajectories and global growth being possibly challenged triggering a repricing across equity markets.

Given this unpredictable geopolitical world and additional intraday volatility, we intend to remain underinvested.

### General Information

**Asset Under Management** 6.9 M€

**Inception date** October 27<sup>th</sup>, 2021

**SRI** 2

**SFDR Classification** Art.8

**Net Asset Value** 10,170.55 EUR as of 31<sup>st</sup> March 2026

**ISIN** FR0014004YY6

**Ticker Bloomberg** QFGR555

**Management company** ADMIO Asset Management

**Administrator** CIC Administration de fonds

**Custodian** Crédit Industriel et Commercial

**Base Currency** EUR

**Benchmark** €STR capitalised + 1.00%

**Liquidity** Daily

**Dealing Deadline** 5pm Paris time

**Asset class** Equities & Sovereign Debt

**Minimum initial investment** 100,000.00 €

**Appropriation of income** Accumulation

**Settlement** D+3

**Management Fees** 0.90% per annum

**Domicile** France

Source: ADMIO Asset Management

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## Portfolio Information

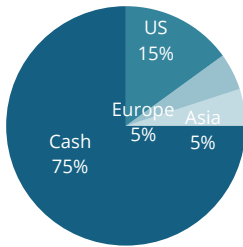
Performance as of 31st March 2026		Key Indicators	
Month to Date	-2.41%	Best Month	2.62%
6 Month to Date	-0.10%	Worst Month	-3.37%
12 Month to Date	+4.92%	Max Drawdown	-12.24%
Inception To date	+1.71%	Annualised Volatility (ITD)	3.69%

Performance and key indicators measured since October 27<sup>th</sup>, 2021

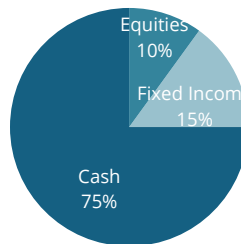
## Portfolio Exposition

Portfolio exposition as of March 31st, 2026

### Geographical Breakdown



### Asset Breakdown



Source: ADMIO Asset Management

## Important Information

Investors should be aware that prices may fall as well as rise and capital invested is under no circumstances guaranteed. You may not get back the amount of your original investment. It is important that all investors note that past performance is not a guide to future returns.

There is no assurance that the Fund will achieve its investment objective or reach the same level of performance.

The value of investments may fluctuate over time and is not guaranteed.

The information contained herein does not constitute a distribution, an offer to sell or the solicitation of an offer.

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Before making any investment in the fund described herein investors should read carefully the relevant prospectus.

Persons interested in acquiring any investments should be informed as to the legal requirements and the income tax and other tax consequences that might be relevant to the acquisition, holding or disposal of any investment. If you are in any doubt whatsoever regarding the information contained in this document, we strongly recommend that you contact a financial advisor.

Admio Asset Management, although respectful of its responsibilities, does not accept liability for financial consequences of any nature which might be incurred due to investment.

## Portfolio Management Team



**Nicolas SAMARAN**

25 years in the financial industry of which the last 11 in asset management

Former European Head of Product Development at Invesco



**Alexis LABBÉ**

7 years in Multi-Asset & Multi-strategy investment

Former Partner at 1859 Capital

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