

Miralta SICAV Sequoia

A - EUR Class of shares

Data as of 04.30.2026

MiraltaBank
Advanced Banking

Investment Strategy

Designed to maximize long-term returns, this fixed income fund with a Global Macro focus stands out for its application of technology in the investment process, allowing it to exploit inefficiencies in interest rate and credit markets. Given our specialization in risk management and an opportunistic approach, we aim for adequate compensation for the credit and liquidity risks assumed. To achieve this, we actively manage a highly diversified portfolio of leading companies and governments.

Absolute Performance / Annualized (%)

	1M	3M	6M	1 Year	3 Years	5 Years	Since Inception
Absolute	1.21	-0.34	0.03	2.32	12.04	11.27	16.43
Annualized				2.32	3.86	2.16	1.83

Monthly Performance (%)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
2020	0.05	-0.44	-3.03	3.62	1.64	1.54	1.20	0.49	0.35	0.27	2.54	0.20	8.60
2021	-0.41	-0.34	-0.46	0.37	0.06	0.73	0.11	0.06	0.48	-0.05	-0.19	0.16	0.49
2022	-0.16	-0.22	0.13	-0.99	-0.49	-2.97	2.23	-1.44	-3.82	0.48	2.61	-0.24	-4.95
2023	2.65	-0.73	0.91	0.28	0.49	0.54	0.65	-0.59	-0.92	-0.03	3.07	2.74	9.33
2024	0.07	-0.52	0.86	-1.77	0.84	0.47	1.61	0.05	1.07	-1.39	1.44	-0.99	1.70
2025	0.80	0.95	-0.80	0.59	0.32	0.59	0.01	0.03	0.54	0.77	-0.02	-0.66	3.16
2026	1.05	1.51	-3.00	1.21									0.71

Data as of 04/30/2026. Source: Miraltabank. The profitability expressed is net of applicable commissions and expenses. The preservation of purchasing power does not guarantee the preservation of capital.
Previous 05/03/2024: data prior to the merger by absorption with Miralta Sequoia class A ES0173368004

NAV Performance



Risk information

Before making an investment decision, investors should carefully read the PRIIPs (linked retail investment products and insurance-based investment products) and the full prospectus. Subscriptions will only be received and units issued on the basis of the current KID and the full prospectus.

Historical performance is not predictive of future returns. Net return figures reflect the reinvestment of all dividends and earnings, and the deduction of management and performance fees.

Risk Profile

Lower Risk				Higher Risk			
1	2	3	4	5	6	7	

SFDR : Article 8

The fund has environmental and/or social characteristics, but does not have sustainable investment objectives.

Key Data

Yield to Maturity	4.79%
Modified Duration	5.71
Avg. Rating	BBB+
Avg. Coupon	3.50%
Avg. Price	87.93%
Annualized Volatility	3.16%
# Assets / Issuers	95 / 75

Fund Details

Domicile	Luxemburgo
Assets (Millions EUR)	110.30
Investment Manager	Miralta Asset Management, SGIIC
Portfolio Manager	Ignacio Fuertes Aguirre
Depository	Quintet Private Bank (Europe) SA
Administrator	UI efa S.A.
Auditor	Deloitte Audit, S.à.r.l

Class A details

ISIN	LU2638558333
Inception Date	Dec 2017
Minimum Investment	€100.00
Currency	Euro
Net Asset Value	116.59
Annual Management Fee*	1.05%
Success Fee	7.00%
Custody	0.065% (max)

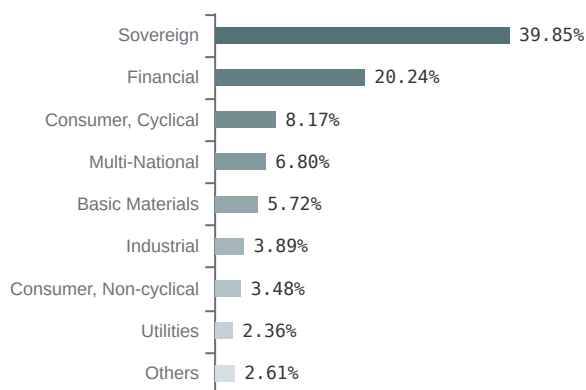
*Includes management fees and, where applicable, distribution fees, as set out in the current prospectus.

Miralta Asset Management SGIIC, S.A.U.
Plaza Manuel Gomez Moreno, 2
Edificio Alfredo Mahou
28020 Madrid
T +34 91 088 80 90

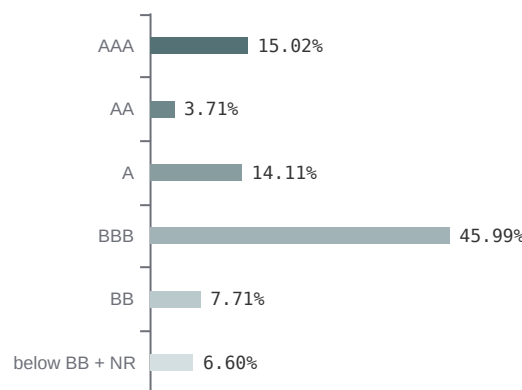
miraltabank.com



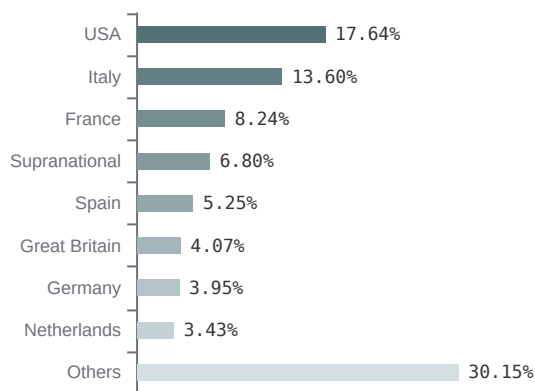
Sectors



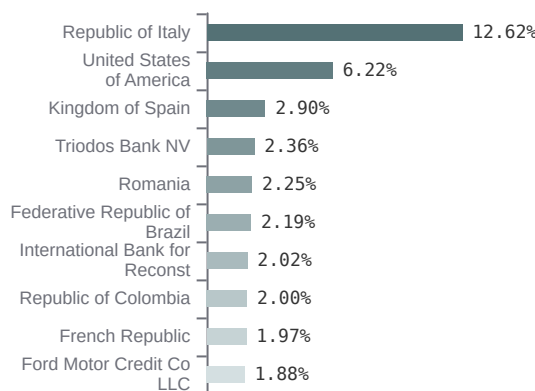
Ratings



Countries



Main Issuers



Concerning the cash portfolio.

Monthly comment

April was dominated by the fragility of the ceasefire in Iran and the persistence of the energy shock. Although a two-week truce allowed for some stabilization following the sharp deterioration in March, the full reopening of the Strait of Hormuz failed to materialize, and Brent crude closed the month still at very elevated levels. This environment put inflation back at the center of the debate, with widespread upticks across major developed economies—particularly in the Eurozone, where CPI reached 3.0% driven by rising energy costs. Both the Fed and the ECB kept rates unchanged, albeit with a more cautious tone, confirming the cooling of rate-cut expectations. In fixed income, the month saw partial stabilization, with improving credit spreads and a recovery across major indices, although yield curves remained under pressure due to inflation expectations, oil prices, and the influence of more hawkish central banks. Against this backdrop, the portfolio relied on convertibles, emerging market debt (in both Euro and local currency), and investment-grade corporate credit; these, alongside the dollar hedge, were the primary performance drivers, leading Class A to close the month with a return of +1.21%. Exposure to local and sovereign emerging market debt was bolstered through purchases in Hungary, the Czech Republic, and Brazil, while new positions in financial credit and convertibles were added. Concurrently, some sovereign debt positions were reduced to monetize part of the recovery. The main detractor from performance was duration hedging in both EUR and USD, during a month where yield curves continued to move higher.

Legal Notice

This document only contains information about the fund in which Miralta Asset Management SGIIC, S.A.U. is investment manager. This material should not be considered in any way an offer, recommendation, advice, financial analysis, invitation to invest, or in any other way be construed as a basis for investment decisions. Legal information on the fund is available in the Prospectus, Key Investor Information Document and periodic reports published on <https://www.miraltabank.com/en/what-we-do/asset-management/investment-funds/sequoia/> and the Andbank management company's website. This document is of a commercial nature. Any potential investor should review the Fund's Prospectus and Key Investor Information document.

The reference to risk and investment policy contained herein should be interpreted in accordance with the Fund's Prospectus.

The risk indicator assumes that you will hold the product for 3 years. The actual risk may vary considerably in the event of an early exit, so it is possible that you will get more money back. The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of market developments or because we are unable to pay you. We have classified this product in risk class 2, on a scale of 1 to 7, where 2 corresponds to the low risk class. This assessment rates the possibility of suffering losses in future returns as low and the probability of a bad market situation influencing our ability to pay you as very unlikely.