

# Reichmuth Alpin - P (BVG)

## Factsheet - May 2022

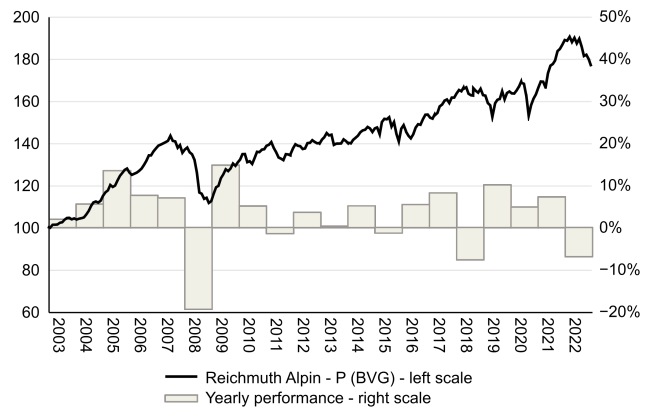
### Performance (CHF, net of fees)

Last month	-1.9%
Year to date	-6.9%
Last 3 years p.a.	3.2%
Last 5 years p.a.	1.9%
Since inception (August 2003) p.a.	3.1%

### Basic data (net of fees)

Annualized volatility (5 years, see risk & reward profile)	6.2%
Sharpe ratio (5 years)	0.4
Largest monthly drawdown	-7.5%
Positive months in %	64.2%
Dividend yield - Equities	2.3%
Yield to maturity - Bonds	1.7%
Modified duration	4.4

### Indexed performance (net of fees)



### Fund description / Investment strategy

Reichmuth Alpin is an actively managed, balanced strategy fund and has the CHF as its reference currency. It invests in traditional and non-traditional asset classes such as bonds, equities, real estate, alternative investments and precious metals in line with the OPO2 guidelines. The objective is to construct the most robust portfolio possible with a long-term target return of 4-6% per annum. The investment manager uses a scenario-based approach independent of benchmarks. The investment guidelines comply with the requirements set down in OPA, the Swiss Occupational Pensions Act. Harnessing in-house research and investment expertise, Reichmuth Alpin focuses primarily on direct investments, supplemented opportunistically with ETFs or specialized funds, as well as derivatives. The fund is characterized by a dynamic portfolio allocation and a selection approach centered predominantly on quality.

### Monthly performance - in CHF (net of fees)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2022	-2.0%	-2.3%	0.3%	-1.2%	-1.9%								-6.9%
2021	0.5%	0.9%	2.5%	0.6%	1.1%	1.2%	-0.2%	1.0%	-1.3%	1.1%	-1.4%	1.2%	7.2%
2020	-0.3%	-3.2%	-6.0%	3.2%	2.0%	1.3%	2.0%	1.7%	-0.1%	-1.6%	4.1%	2.0%	4.8%
2019	3.8%	1.0%	0.3%	2.3%	-2.3%	1.9%	0.4%	-0.5%	0.0%	0.9%	1.1%	1.0%	10.1%
2018	0.4%	-1.8%	-0.5%	2.1%	-0.8%	-0.5%	1.1%	-1.8%	-0.2%	-2.2%	-0.7%	-3.0%	-7.6%
2017	0.7%	2.0%	0.6%	1.2%	0.4%	-1.0%	1.6%	0.0%	1.2%	1.0%	-0.4%	0.7%	8.2%

### Fund details

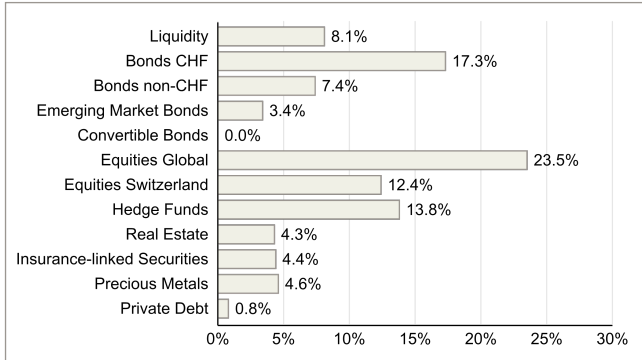
ISIN	CH0016555994
Net assets	CHF 535 mio.
NAV per share in CHF	1 503.60
Distribution (2022)	CHF 6.60
Currency	CHF
Subscription / Redemption	monthly
Min. investment	CHF 100 000
Inception	August 2003
Management fee p.a.	0.75%
TER (31.12.2021) p.a.	0.97%

Fund domicile	Switzerland
Investors	Open for all investors
Target return	4-6% p.a. (over a 5-year average)
Investment manager	Reichmuth & Co, Lucerne
Custodian	Reichmuth & Co, Lucerne
Administrator	Swisscanto Fondsleitung AG, Zurich
Fund mgmt	Reichmuth & Co Investment Management AG, Lucerne
Auditor	PricewaterhouseCoopers AG, Lucerne
Price publications	Bloomberg, FuW, NLZ, NZZ, SIX, Swissfunddata
Contact	investmentmanagement@reichmuthco.ch

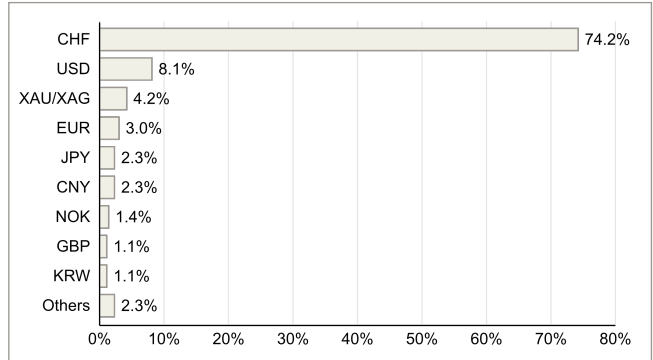


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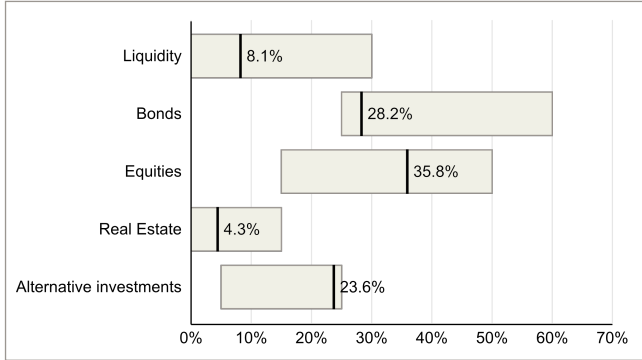
## Asset allocation



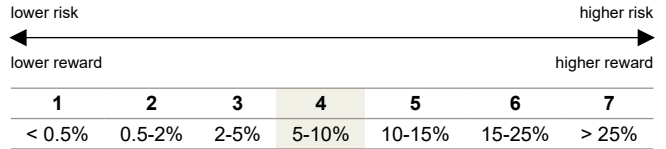
## Currency allocation



## Allocation by OPO2 with extending article



## Risk & reward profile



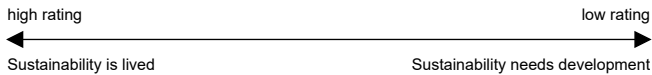
## Largest positions (Equities)

Equinor	1.4%
Shell	1.3%
Novartis	1.2%
Microsoft	1.2%
Apple	1.1%
<b>Total</b>	<b>6.2%</b>

## Largest positions (Bonds)

0.25% USA IL 25	1.6%
0.125% USA IL 26	1.3%
0.25% USA IL 29	1.0%
0.733% Hyundai 24	0.9%
0.375% Holcim Helvetia Finance AG 26	0.9%
<b>Total</b>	<b>5.7%</b>

## ESG rating with details\*



A+	A	A-	B+	B	B-	C+	C	C-	D+	D	D-
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Environmental	Social	Governance
- Resource use - Emissions - Innovation	- Workforce - Human rights - Community - Product responsibility	- Management - Shareholders - Corporate social responsibility
<b>B+</b>	<b>B+</b>	<b>B+</b>

**ESG Rating: B+**

\* The ESG details of the Environmental, Social and Governance pillars are only calculated for the bank's own products or single stocks. When calculating the overall rating, the ESG ratings are taken from the respective providers and transferred to Refinitiv's classification. The overall ESG rating does not directly correspond to the three pillars, as these are determined on an absolute basis, while the overall rating uses sector-specific weightings.

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