

Reichmuth Voralpin - S (BVG)

Factsheet - May 2022

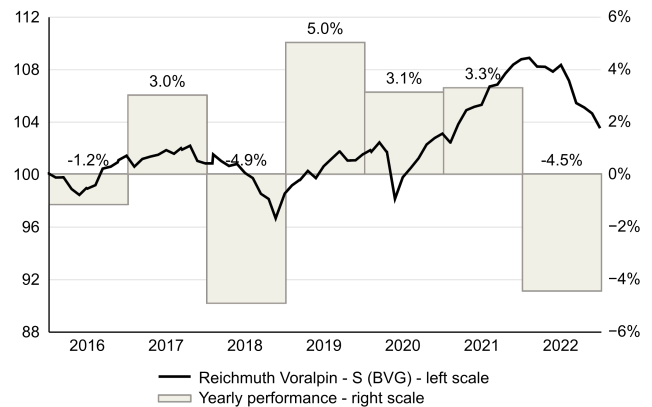
Performance (CHF, net of fees)

Last month	-1.1%
Year to date	-4.5%
Last 3 years p.a.	1.3%
Last 5 years p.a.	0.4%
Since inception (August 2016) p.a.	0.6%

Basic data (net of fees)

Annualized volatility (5 years, see risk & reward profile)	3.0%
Sharpe ratio (5 years)	0.3
Largest monthly drawdown	-3.5%
Positive months in %	61.4%
Dividend yield - Equities	2.6%
Yield to maturity - Bonds	2.1%
Modified duration	4.2

Indexed performance (net of fees)



Fund description / Investment strategy

Reichmuth Voralpin is an actively managed, defensive 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 a robust portfolio with balanced risk contributions and a long-term target return of 2-3% per annum. The investment manager uses a scenario-based approach independent of benchmarks. Harnessing in-house research and investment expertise, Reichmuth Voralpin focuses primarily on direct investments, supplemented opportunistically with ETFs and funds as well as derivatives for hedging purposes. 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	-1.1%	-1.6%	-0.3%	-0.4%	-1.1%								-4.5%
2021	0.2%	0.1%	1.3%	0.1%	0.8%	0.6%	0.4%	0.1%	-0.6%	0.0%	-0.3%	0.5%	3.3%
2020	0.7%	-0.7%	-3.5%	1.7%	0.7%	0.7%	1.0%	0.5%	0.3%	-0.7%	1.4%	1.0%	3.1%
2019	1.7%	0.6%	0.4%	0.7%	-0.5%	0.9%	0.6%	0.5%	-0.7%	0.0%	0.5%	0.2%	5.0%
2018	0.3%	-1.1%	-0.2%	0.7%	-0.5%	-0.4%	0.2%	-0.7%	-0.4%	-1.2%	-0.4%	-1.3%	-4.9%
2017	0.3%	1.3%	0.1%	0.5%	0.3%	-0.8%	0.6%	0.2%	0.1%	0.3%	-0.3%	0.3%	3.0%

Fund details

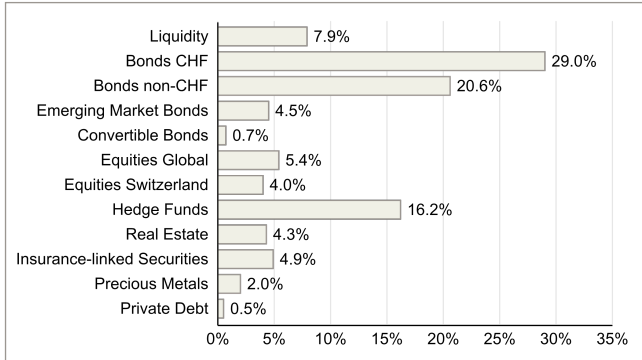
ISIN	CH0331191467
Net assets	CHF 46 mio.
NAV per share in CHF	983.05
Distribution (2022)	CHF 8.00
Currency	CHF
Subscription / Redemption	monthly
Min. investment	-
Inception	August 2016
Management fee p.a.	0.30%
TER (31.12.2021) p.a.	0.44%

Fund domicile	Switzerland
Investors	Vested benefits, collective and pension foundations
Target return	2-3% 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

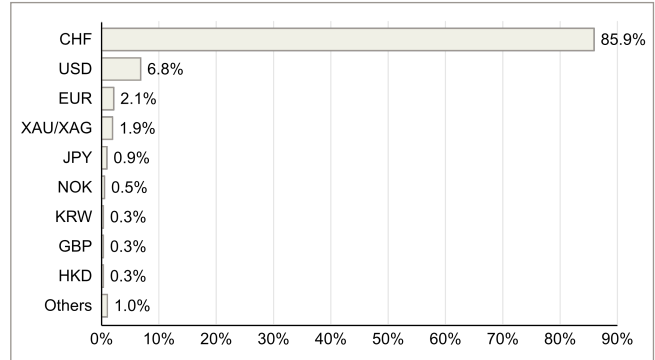


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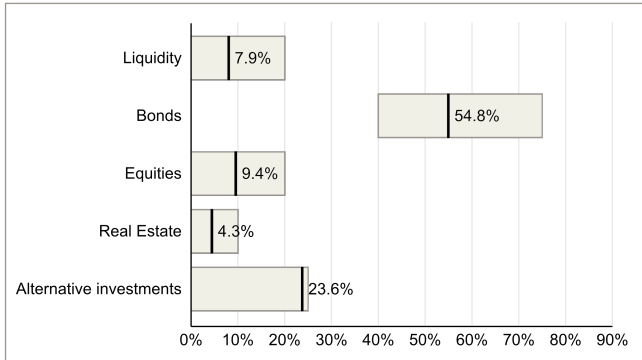
Asset allocation



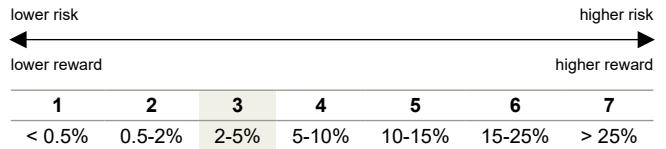
Currency allocation



Allocation by OPO2 with extending article



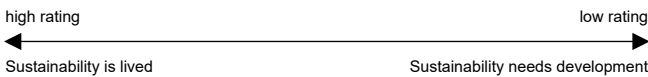
Risk & reward profile



Largest positions (Equities)

Novartis	0.5%
Nestlé	0.4%
Roche	0.4%
Microsoft	0.3%
Apple	0.3%
Total	1.9%

ESG rating with details*



A+ A A- B+ B B- C+ C C- D+ D D-

Environmental	Social	Governance
- Resource use - Emissions - Innovation	- Workforce - Human rights - Community - Product responsibility	- Management - Shareholders - Corporate social responsibility
B+	A-	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.

Largest positions (Bonds)

0.25% USA IL 25	3.7%
0.25% USA Serie AS 25	2.4%
0.25% USA IL 29	1.9%
0.625% Apxo 27	1.2%
1% Nestlé 27	1.1%
Total	10.3%

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