

Reichmuth Alpin - S (BVG)

Factsheet - April 2024

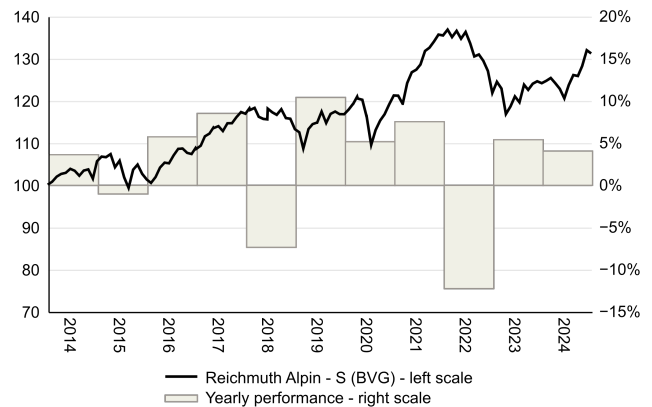
Performance (CHF, net of fees)

Last month	-0.6%
Year to date	4.1%
Last 3 years p.a.	-0.3%
Last 5 years p.a.	2.2%
Since inception (April 2014) p.a.	2.7%

Basic data (net of fees)

Annualized volatility (5 years, see risk & reward profile)	6.9%
Sharpe ratio (5 years)	0.4
Largest monthly drawdown	-5.9%
Positive months in %	58.7%
Dividend yield - Equities	2.6%
Yield to maturity - Bonds	2.9%
Modified duration	3.3

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
2024	-0.2%	1.9%	2.9%	-0.6%									4.1%
2023	3.5%	-1.0%	1.2%	0.5%	-0.4%	0.4%	0.6%	-1.0%	-1.1%	-1.9%	2.6%	1.9%	5.4%
2022	-2.0%	-2.3%	0.3%	-1.1%	-1.9%	-4.1%	2.2%	-1.3%	-4.9%	1.5%	2.0%	-1.2%	-12.2%
2021	0.5%	1.0%	2.5%	0.6%	1.1%	1.2%	-0.1%	1.0%	-1.3%	1.1%	-1.4%	1.2%	7.5%
2020	-0.2%	-3.2%	-5.9%	3.2%	2.0%	1.3%	2.0%	1.8%	0.0%	-1.6%	4.1%	2.1%	5.2%
2019	3.8%	1.0%	0.3%	2.3%	-2.3%	1.9%	0.5%	-0.5%	0.0%	1.0%	1.1%	1.1%	10.4%

Fund details

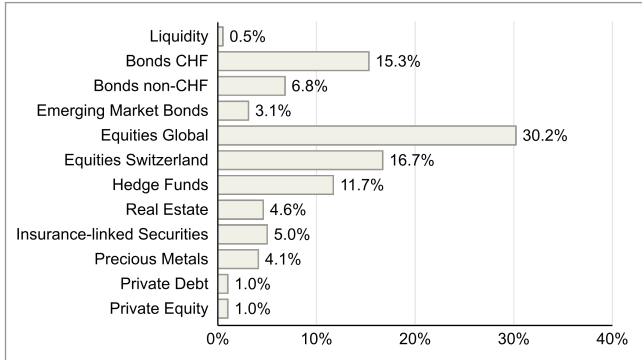
ISIN	CH0238828153
Net assets	CHF 484 mio.
NAV per share in CHF	1 531.30
Distribution (2024)	CHF 13.60
Currency	CHF
Subscription / Redemption	monthly
Min. investment	CHF 100 000
Inception	April 2014
Management fee p.a.	0.65%
TER (31.12.2023) p.a.	0.66%

Fund domicile	Switzerland
Investors	Vested benefits, collective and pension foundations
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

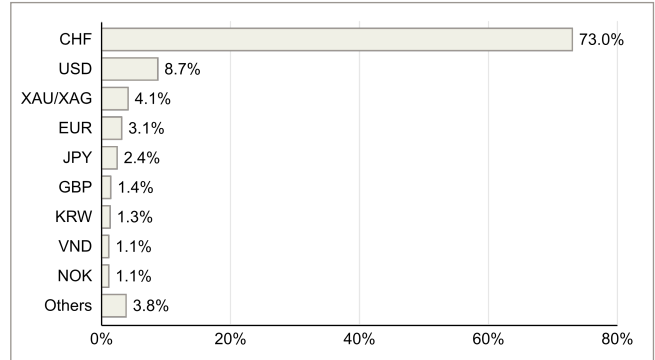


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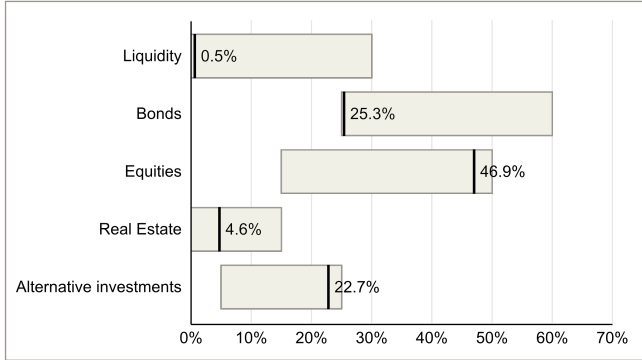
Asset allocation



Currency allocation



Allocation by OPO2 with extending article



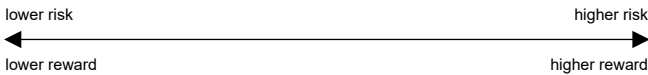
Largest positions (Equities)

Roche	1.8%
Nestlé	1.5%
Microsoft	1.5%
Alphabet	1.2%
Novartis	1.2%
Total	7.2%

Largest positions (Bonds)

0.125% USA IL 26	1.2%
2.3% Amgen 31	1.1%
1.375% Coca-Cola 31	1.0%
0.8% Sulzer 25	1.0%
1.75% Equinor 26	0.9%
Total	5.2%

Risk & reward profile



1	2	3	4	5	6	7
< 0.5%	0.5-2%	2-5%	5-10%	10-15%	15-25%	> 25%

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