

Data as of 30.09.2024

Objectives and investment universe

| | |
|-------------|----------------------|
| Asset class | Commodities |
| Style | Semi-active strategy |

BCV COMMODITY FUND is an investment fund incorporated under Swiss law with multiple sub-funds, in the category "Other traditional investment funds". The investment objective of the BCV Commodity Subfund is to generate returns close to or greater than those of the commodities market by focusing on a "long only" approach. The Subfund includes the four main commodity sectors, namely energy, base metals, precious metals, and agricultural material. The portfolio is managed according to a fundamental approach based on the portfolio manager's convictions. At least two-thirds of the Subfund's assets are invested in commodities and precious metals. This exposure is achieved primarily via derivatives (swaps and futures). Forward derivatives are used to hedge currency exchange risks.

(CHF) Class B: open to (i) investors who subscribe and maintain a minimum of CHF 5 million, (ii) to investors whose units are subscribed for under a management or advisory mandate according to the terms of the fund contract, and (iii) to collective investment schemes. Swiss franc is the reference currency

** Benchmark: BCOM TR hedged in CHF

Fund facts

| | |
|---------------------------|------------------------|
| Legal structure | Mutual Fund |
| Fund domicile | Switzerland |
| Fund manager | Luc Hinz |
| | Claudio Semadeni |
| Benchmark | BCOM TR** |
| Launch date | 28.03.2006 |
| Security number / ISIN | 2463696 / CH0024636968 |
| Base currency | CHF |
| Liquidity | Daily |
| NAV | CHF 34.79 |
| High / Low 2024 | CHF 36.98 / 32.69 |
| Fund assets in million | USD 124.24 |
| Flat fee | 1.00% |
| TER as of 30.06.2024 | 1.01% |
| Last distribution (gross) | CHF 1.20 |

Incidental subscription/redemption fees (in favour of the fund) :
0.04% / 0.04%

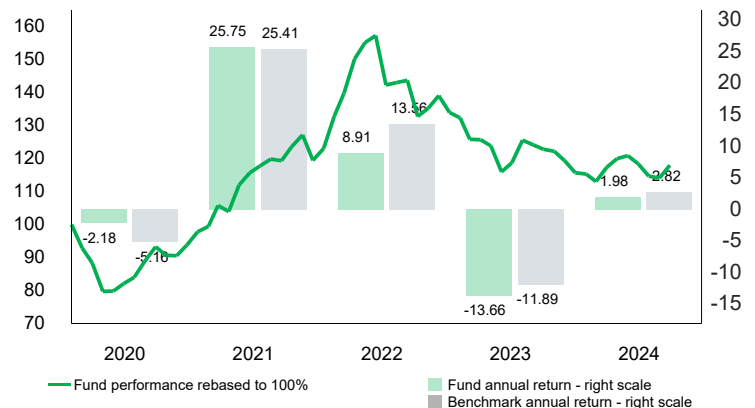
Issue and redemption of units

| | |
|---|------------|
| Cut-off day/time for client orders | D-1 11:00* |
| NAV date (reference date for market prices) | D |
| Value date | D+2 |
| Liquidity | Daily |

* cut-off time with BCV

Performance in CHF (%)

| | 1 Month | 3 M. | YTD | 1 Year | annualised | |
|-----------------------------------|-------------|--------------|-------------|--------------|--------------|--------------|
| | | | | | 3 Years | 5 Years |
| Fund | 3.42 | -0.40 | 1.98 | -3.93 | -1.56 | 4.07 |
| Index | 4.48 | -0.35 | 2.82 | -2.75 | 0.25 | 4.82 |
| Volatility⁽¹⁾ | | | | 10.66 | 15.85 | 15.37 |
| Index | | | | 11.41 | 16.63 | 16.06 |
| Sharpe Ratio⁽¹⁾ | | | | -0.31 | -0.15 | 0.26 |
| Index | | | | -0.38 | -0.02 | 0.30 |
| Tracking error | | | | 1.83 | 2.66 | 2.90 |

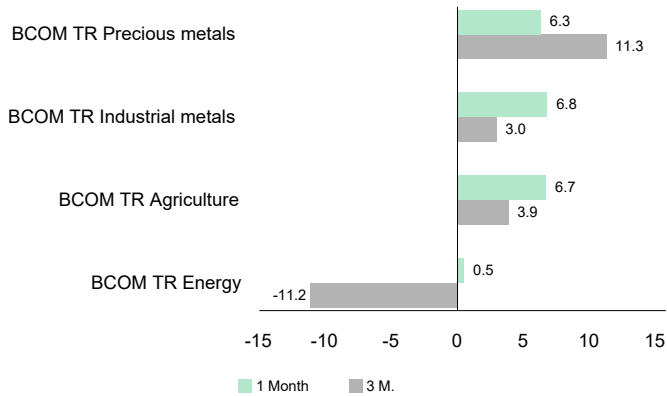
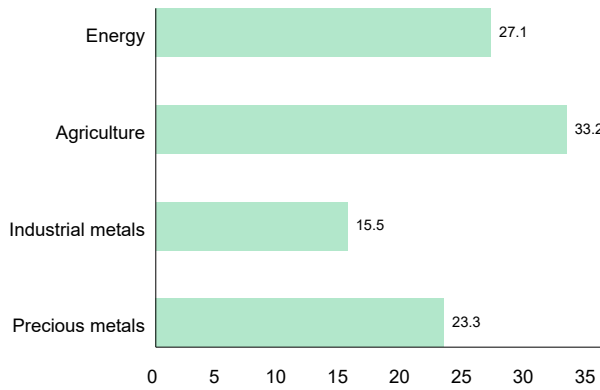
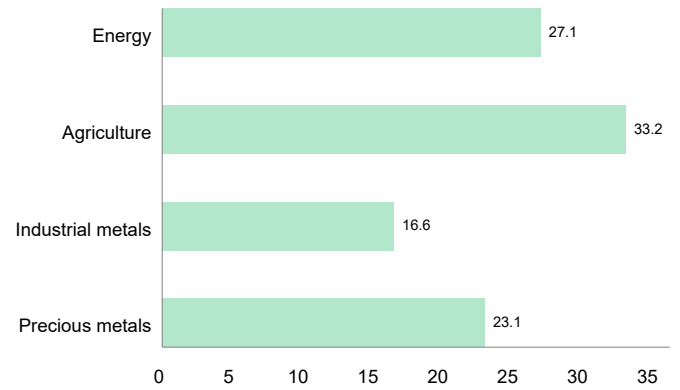


Risk profile



The synthetic risk indicator (SRI) is used to assess the risk level of this product compared to others, taking into account market and credit risks. Its calculation method is based on the assumption that the investor holds the fund for the recommended holding period.

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Performance in USD (%)

Fund allocation (%)

Index allocation (%)

Statistics over 3 years***

| | Fund | Index | Fund vs Index | |
|-----------------------------|---------|---------|-------------------|-------|
| Total return | -4.60% | 0.76% | Tracking error | 2.66 |
| Annualised return | -1.56% | 0.25% | Information ratio | -0.72 |
| Sharpe Ratio ⁽¹⁾ | -0.15 | -0.02 | Beta | 0.92 |
| Positive months | 47.22% | 47.22% | Correlation | 0.99 |
| Max drawdown ⁽¹⁾ | -32.19% | -30.60% | | |
| Risk free rate | 0.60% | | | |

*** or since inception if less than 3 years

Monthly performance in CHF (%)

| | 2020 | | 2021 | | 2022 | | 2023 | | 2024 | |
|-------------|--------------|--------------|--------------|--------------|-------------|--------------|---------------|---------------|-------------|-------------|
| | Fund | Benchmark | Fund | Benchmark | Fund | Benchmark | Fund | Benchmark | Fund | Benchmark |
| January | -7.14 | -7.55 | 1.64 | 2.55 | 8.00 | 8.89 | -1.25 | -0.84 | -0.31 | 0.07 |
| February | -4.83 | -5.25 | 6.37 | 6.51 | 5.19 | 6.07 | -4.91 | -5.10 | -1.96 | -1.84 |
| March | -9.76 | -13.03 | -1.74 | -2.33 | 7.46 | 8.52 | -0.08 | -0.55 | 3.80 | 3.08 |
| April | 0.07 | -1.70 | 7.73 | 7.95 | 3.28 | 4.27 | -1.49 | -1.03 | 2.23 | 2.41 |
| May | 2.88 | 4.24 | 3.31 | 2.62 | 1.40 | 1.36 | -6.36 | -6.16 | 0.76 | 1.38 |
| June | 2.32 | 2.17 | 1.82 | 1.82 | -9.53 | -10.94 | 2.38 | 3.59 | -2.02 | -1.86 |
| July | 5.86 | 5.39 | 1.75 | 1.72 | 0.53 | 4.07 | 5.78 | 5.73 | -3.18 | -4.32 |
| August | 4.87 | 6.61 | -0.41 | -0.38 | 0.46 | -0.16 | -1.15 | -1.13 | -0.53 | -0.31 |
| September | -2.78 | -3.51 | 3.60 | 4.99 | -7.60 | -8.42 | -1.08 | -1.03 | 3.42 | 4.48 |
| October | -0.14 | 1.32 | 2.84 | 2.46 | 1.93 | 1.75 | -0.48 | -0.06 | | |
| November | 3.62 | 3.38 | -6.06 | -7.48 | 2.76 | 2.28 | -2.34 | -2.49 | | |
| December | 4.27 | 4.71 | 2.99 | 3.32 | -3.66 | -2.81 | -3.08 | -2.93 | | |
| Year | -2.18 | -5.16 | 25.75 | 25.41 | 8.91 | 13.56 | -13.66 | -11.89 | 1.98 | 2.82 |

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⁽¹⁾ Calculation frequency of risk data: weekly

Sources: BCV / GERIFONDS / BLOOMBERG
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