

Data as of 31.08.2024

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.

(EUR) A Class, open to all investors. Euro is the reference currency

** Benchmark: BCOM TR hedged in EUR

Fund facts

Legal structure	Mutual Fund
Fund domicile	Switzerland
Fund manager	Luc Hinz Claudio Semadeni
Benchmark	BCOM TR**
Launch date	11.07.2006
Security number / ISIN	2607339 / CH0026073392
Base currency	EUR
Liquidity	Daily
NAV	EUR 32.31
High / Low 2024	EUR 35.16 / 31.63
Fund assets in million	USD 119.55
Flat fee	1.60%
TER as of 30.06.2024	1.60%
Last distribution (gross)	EUR 1.00

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

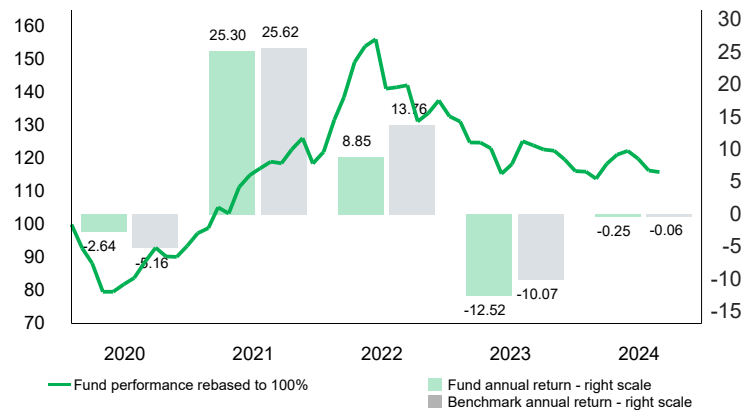
Issue and redemption of units

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 EUR (%)

	1 Month	3 M.	YTD	1 Year	annualised	
					3 Years	5 Years
Fund	-0.40	-5.25	-0.25	-6.53	-0.75	3.77
Index	-0.10	-5.85	-0.06	-5.77	1.69	4.95
Volatility⁽¹⁾				10.04	15.73	15.29
Index				11.11	16.83	16.20
Sharpe Ratio⁽¹⁾				-1.09	-0.19	0.17
Index				-0.87	-0.02	0.24
Tracking error				1.72	2.75	2.95

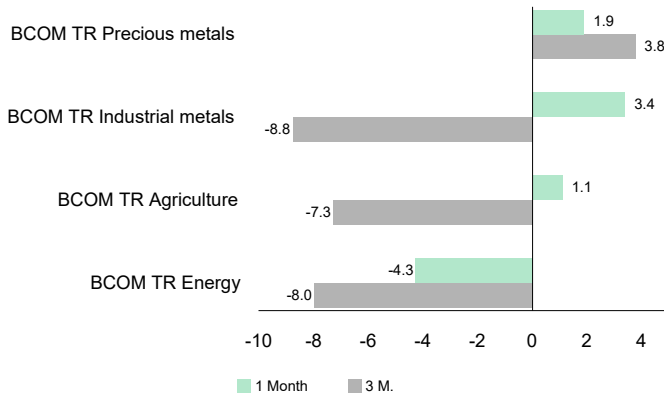
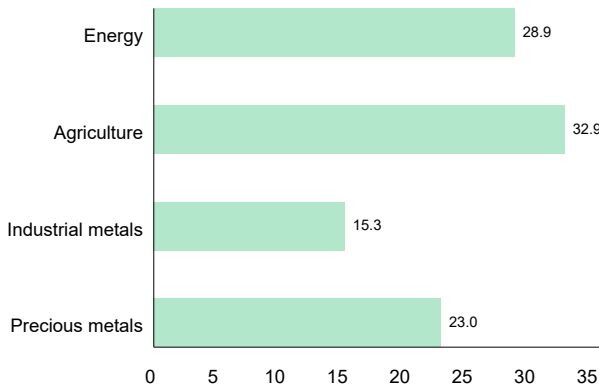
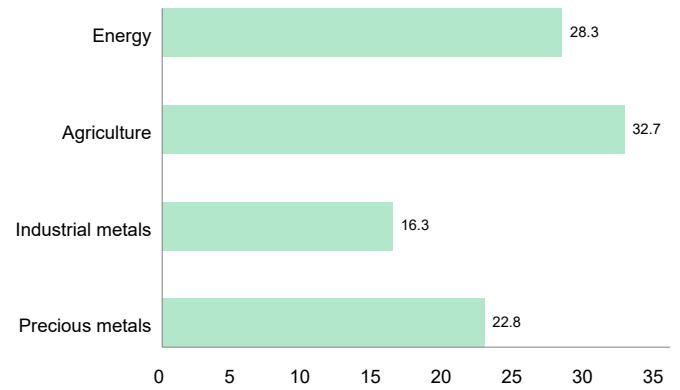


Risk profile



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.

Data as of 31.08.2024

Performance in USD (%)

Fund allocation (%)

Index allocation (%)

Statistics over 3 years***

	Fund	Index	Fund vs Index	
Total return	-2.24%	5.15%	Tracking error	2.75
Annualised return	-0.75%	1.69%	Information ratio	-0.86
Sharpe Ratio ⁽¹⁾	-0.19	-0.02	Beta	0.91
Positive months	47.22%	50.00%	Correlation	0.99
Max drawdown ⁽¹⁾	-30.64%	-27.96%		
Risk free rate	2.00%			

*** or since inception if less than 3 years

Monthly performance in EUR (%)

	2020		2021		2022		2023		2024	
	Fund	Benchmark	Fund	Benchmark	Fund	Benchmark	Fund	Benchmark	Fund	Benchmark
January	-7.19	-7.65	1.61	2.57	7.94	8.84	-1.21	-0.70	-0.15	0.28
February	-4.91	-5.25	6.34	6.42	5.24	6.16	-4.83	-4.99	-1.83	-1.61
March	-9.79	-13.01	-1.76	-2.30	7.67	8.60	-0.03	-0.39	3.95	3.20
April	0.02	-1.66	7.69	8.03	3.20	4.28	-1.40	-0.90	2.36	2.60
May	2.84	4.22	3.29	2.64	1.40	1.37	-6.26	-6.02	0.95	1.61
June	2.34	2.20	1.79	1.84	-9.60	-11.21	2.51	3.76	-1.94	-1.68
July	5.78	5.35	1.73	1.78	0.30	4.18	5.89	6.03	-2.99	-4.14
August	4.87	6.62	-0.41	-0.36	0.44	-0.12	-1.00	-0.94	-0.40	-0.10
September	-2.85	-3.49	3.56	5.00	-7.72	-8.53	-1.01	-0.85		
October	-0.15	1.36	2.78	2.53	1.94	1.76	-0.31	0.14		
November	3.63	3.35	-6.10	-7.57	2.87	2.42	-2.16	-2.31		
December	4.18	4.75	2.97	3.35	-3.49	-2.64	-2.94	-2.79		
Year	-2.64	-5.16	25.30	25.62	8.85	13.76	-12.52	-10.07	-0.25	-0.06

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⁽¹⁾ Calculation frequency of risk data: weekly

Sources: BCV / GERIFONDS / BLOOMBERG
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