



GR Aktien Schweiz -A-

30 September 2024

Investment Policy

The fund invests into equity securities of companies which are part of the Swiss Performance Index (SPI). Stock selection is based on a bottom-up research process which also includes sustainability criteria (ESG). Core investments consist of high-quality companies which generate high levels of free cash flow and are reasonably priced. The fund consists of 35-45 companies.

Market environment, performance analysis and portfolio activity

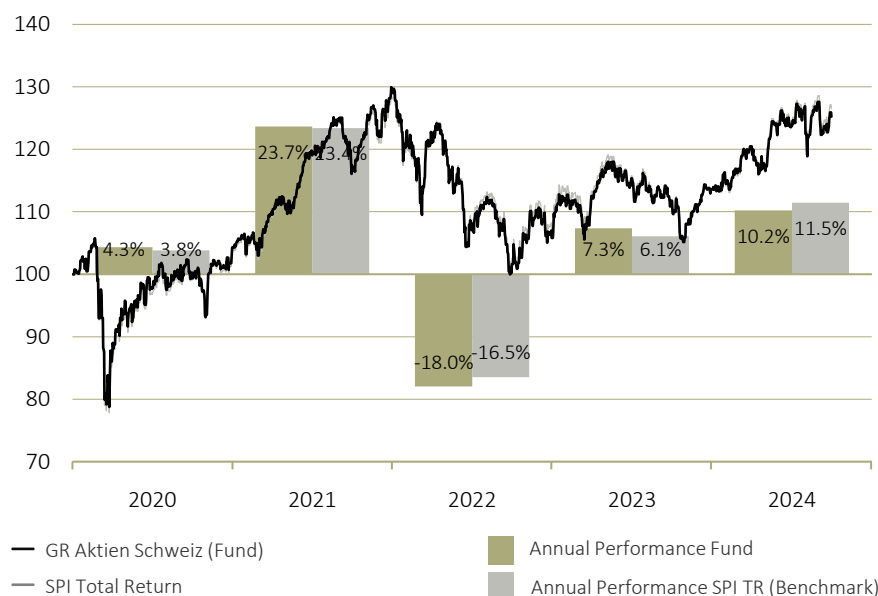
In September, the majority of global equity indices continued to gain ground. Markets were supported by a first interest rate cut from the US central bank as well as a series of monetary stimulus programs from China. The latter should help to counter the real estate crisis, reignite consumption and steer the economy out of deflation. Lower interest rates and increased liquidity are beneficial for stocks, at least in the short term. In the mid-term, these actions should support the global economy. The SPI Index declined in September due to its defensive nature.

The relative monthly performance was positively impacted by overweighted Sensirion, SIG and Sika as well as by underweighted Nestlé and Bachem. Negatively affected was the relative performance by overweighted Kühne+Nagel, Comet and Daetwyler as well as by underweighted Barry Callebaut and Baloise. In September, we increased our holdings in Tecan and Galderma while reducing our positions in Straumann, Logitech and Kühne+Nagel. Additionally, SIG and Cembra were newly added to the portfolio.

Fund Information

Fund Managers	Martin Würmli Adrian Peter
Custodian Bank	Privatbank Von Graffenried AG
Fund Management	1741 Fund Solutions AG
Fund Domicile / Distribution License	Switzerland
Inception Date	04 June 2009
ISIN	CH0102026355
Valor	10202635
Bloomberg Ticker	GRAKSCH SW
Minimum investment	CHF 0
Morningstar Rating (3 Years)	★★★
ESG-Rating (MSCI)	AA
Benchmark	SPI TR
Management Fee p.a.	1.40%
Custodial Fee p.a.	0.10%
TER p.a.	1.53%
Redemption Fee (FBO the fund)	0.50%
Fund Currency	CHF
Net Asset Value	315.11
Fund Assets (in Mio.)	140.7
Distribution	3.15
Last Distribution	24 April 2024

Performance indexed (Basis 100)



Performance

in %	YTD	1 Mo	3 Mo	6 Mo	1 Y	2 Y	3 Y	5 Y	10 Y
Fund	10.23	-1.86	1.38	3.96	12.06	23.27	6.67	31.35	76.50
SPI TR	11.47	-1.59	2.03	5.17	13.04	23.36	7.96	32.77	86.78

Subscription/Redemption

daily until 3:00 pm

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Key Figures

	1 year	3 years
Alpha	-1.04%	-0.41%
Beta	1.01	1.00
Correlation	1.00	1.00
Volatility p.a.	11.11%	12.52%
Sharpe Ratio	0.95	0.12
Tracking Error p.a.	0.78%	0.88%
Information Ratio	negative	negative

Breakdown by Sectors

Health Care	33.2%
Financial Services	17.2%
Food & Beverage	14.1%
Industrial & Services	12.3%
Construction	7.7%
Chemicals	5.4%
Consumer Goods	4.8%
Technology	1.7%
Other	1.4%
Liquidity	2.2%

Top 10 Individual Holdings

Nestlé SA	13.1%
Novartis AG	12.7%
Roche Holding AG	12.6%
UBS Group AG	5.4%
Zurich Insurance Group AG	4.9%
Cie Financière Richemont SA	4.8%
ABB Ltd	4.3%
Sika AG	3.4%
Alcon AG	2.9%
Lonza Group AG	2.9%

For marketing and informational purposes: prospectus, key investor information and the annual and semi-annual reports of the "Von Graffenried Fonds" can be requested for free at Privatbank Von Graffenried AG, Spitalgasse 3, Postfach, 3001 Bern and at 1741 Fund Solutions AG, Burggraben 16, 9000 St. Gallen, or at www.1741group.com.

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