



GR Aktien Schweiz -R-

30 November 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

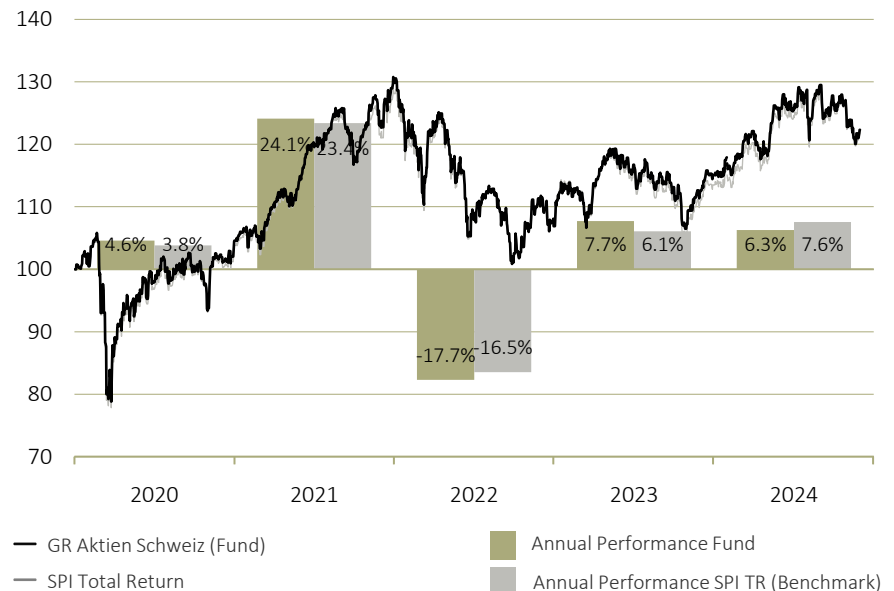
During the month of the US presidential elections, US indices saw significant gains, with the Russell 2000, which includes smaller US companies, rising by over 10%. The rally is based on hopes that the new administration will revive the US economy with less bureaucracy for these companies. On the other hand, Asian markets lost ground, while Europe showed a mixed picture. Not all can be attributed to the election outcome though. Largely, it just reflects the current discrepancies in the economic conditions across the different regions. The SPI index further declined in November.

The relative monthly performance was positively impacted by overweighted Galderma, Zurich Insurance and Partners Group as well as by underweighted Nestlé and Adecco. Negatively affected was the relative performance by overweighted Arbonia, Sensirion and Sika as well as by underweighted Swiss Re and Swissquote. In November, we increased our holdings in Novartis, SKAN, Aryzta and SGS.

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	CH0215602852
Valor	21560285
Bloomberg Ticker	GRAKSCR SW
Minimum investment	CHF 0
Morningstar Rating (3 Years)	★★★
ESG-Rating (MSCI)	AA
Benchmark	SPI TR
Management Fee p.a.	1.10%
Custodial Fee p.a.	0.10%
TER p.a.	1.23%
Redemption Fee (FBO the fund)	0.50%
Fund Currency	CHF
Net Asset Value	308.57
Fund Assets (in Mio.)	142.1
Distribution	3.80
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	6.29	-0.38	-5.53	-2.74	8.83	10.61	-0.28	23.95	69.43
SPI TR	7.56	-0.25	-5.04	-2.00	10.09	10.37	0.90	23.64	74.28

Subscription/Redemption

daily until 3:00 pm

Contact

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Key Figures

	1 year	3 years
Alpha	-1.31%	-0.39%
Beta	1.01	1.00
Correlation	1.00	1.00
Volatility p.a.	9.33%	12.47%
Sharpe Ratio	0.80	negative
Tracking Error p.a.	0.68%	0.83%
Information Ratio	negative	negative

Breakdown by Sectors

Health Care	33.2%
Financial Services	19.1%
Food & Beverage	13.1%
Industrial & Services	12.6%
Construction	7.3%
Chemicals	5.2%
Consumer Goods	4.5%
Technology	1.3%
Other	1.3%
Liquidity	2.4%

Top 10 Individual Holdings

Novartis AG	12.6%
Roche Holding AG	12.6%
Nestlé SA	11.5%
UBS Group AG	6.2%
Zurich Insurance Group AG	5.5%
ABB Ltd	4.6%
Cie Financière Richemont SA	4.5%
Sika AG	3.0%
Lonza Group AG	2.9%
Alcon 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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