

Description

The fund aims to generate a positive social and environmental impact through its investments while maximising the portfolio's risk/reward. Most investments are made in funds. Using manager-selected themes, the Bonhôte Impact Fund offers a diversified exposure through several asset classes. Asset allocation moves according to macroeconomic outlook and expectations in regard to key themes. Exposure to foreign currencies is capped at 30% relative to the reporting currency of each class.

Performance (31.01.2022)

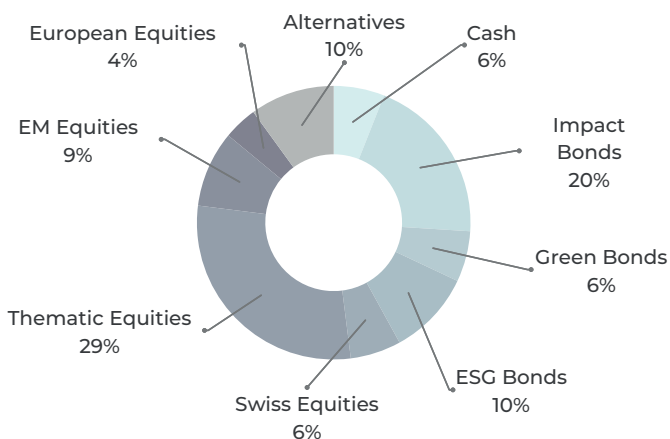
Performance	Class I CHF
Month	-4.15%
YTD	-4.15%
Since inception	10.13%

ISIN	Class	NAV
LU1967582088	I CHF	110.13
LU1967581866	A CHF	109.81
LU1967582161	I EUR	111.53

Monthly return Class I CHF (Net of Fees)

	Jan.	Feb.	March	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Year
2019	-	-	-	-	-	-	0.50%	-1.34%	0.76%	0.86%	1.23%	0.76%	2.79%
2020	-0.55%	-3.22%	-9.74%	4.12%	4.95%	0.83%	2.21%	1.87%	-0.70%	0.28%	5.04%	1.83%	6.14%
2021	0.73%	0.86%	1.39%	1.63%	0.07%	0.97%	0.61%	0.79%	-0.58%	-0.86%	-0.16%	-0.24%	5.31%
2022	-4.15%												-4.15%

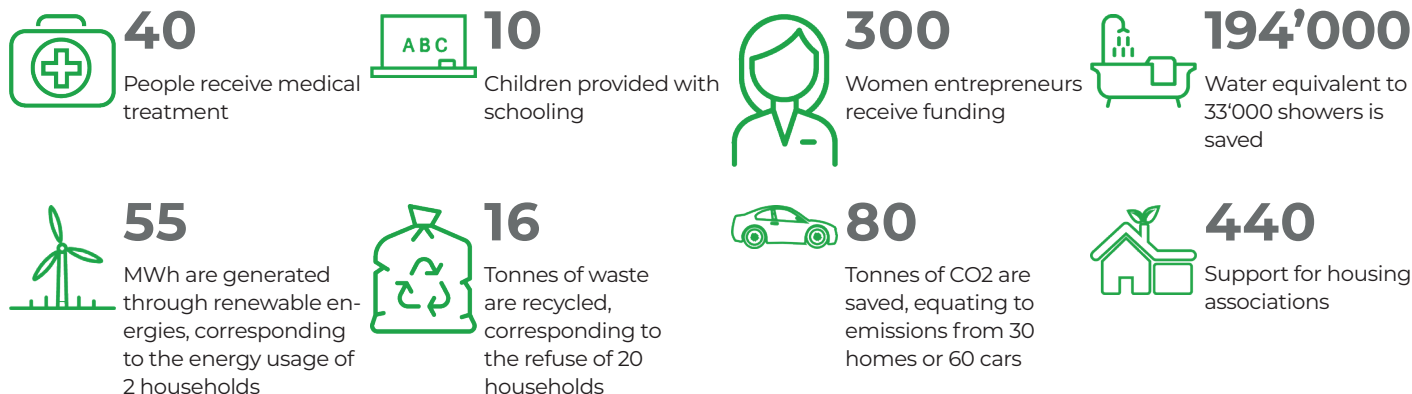
Asset Allocation



Manager comment

The rapidly growing 'sustainable bond' category, in which our fund is significantly invested, includes green and social bonds. The whole investment universe weighs in at approximately \$1.8 trillion. Green bonds account for the largest share, with over \$1 trillion worth of bonds in circulation. Here investments are assigned to financing projects with clear-cut environmental benefits such as wind energy, energy efficiency, collaborative economics and sustainable agriculture. Similarly, social bonds are aimed at raising money for dealing with societal issues. One of the positions held by the Bonhôte Impact fund corresponds to a social investment, with exposure through fixed income.

Illustration of impact delivered for every million invested in the fund (on annual basis)



Sample investment

Illustration of the month, fund: Threadneedle (Lux) European Social Bond Green bonds: Digital Realty (ISIN: XS2100663579, XS2100664114, XS1891174341 and XS2280835260)

Digital Realty is a US-based real estate investment company that invests in data centres and provides joint rental and infrastructure sharing and exchange services. It is also one of the leading issuers of green and social bonds in its sector. It is a member of The Green Grid and has contributed to developing more efficient and energy-saving concepts for data centres.

Funds raised through one of its green/social bonds have been partially assigned to supporting the development of three sustainable projects that received certification under the LEED and BREEAM rating standards.



Source: IEEE Spectrum

Main targeted Sustainable Development Goal:



Build resilient infrastructure, promote inclusive and sustainable industrialisation and foster innovation.

Classes

Classes	A - CHF	A - EUR	I - CHF	I - EUR
Type	ACC	ACC	ACC	ACC
ISIN	LU1967581866	LU1967581940	LU1967582088	LU1967582161
Bloomberg	CVBOIAC LX	CVBOIAE LX	CVBOIIC LX	CVBOIIE LX
Telekurs	46931645	46932882	46931623	46931619
Investor	retail	retail	institutional	institutional
Management Fee	1.20%	1.20%	0.60%	0.60%
Minimum investment	1'000	1'000	500'000	500'000

Characteristics

Asset class	Balanced	Registration	CH, LU, FR
Categorie	Fund of funds	Man Co	Lemanik Asset Management SA
Legal form	SICAV	Manager	Banque Bonhôte & Cie SA
Type	UCITS	Depository	CACEIS Bank, Luxembourg branch
Domicile	Luxemburg	Administrator	CACEIS Bank, Luxembourg branch
Liquidity	Weekly	Auditors	Pricewaterhouse Coopers
Cut-off	Friday, 11am CET	Legal advisor	Arendt & Medernach SA

Contact

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Manager



- The oldest and the only private bank in the "Watch Valley"
- A tradition of excellence since 1815
- Environmental charter and social responsibility
- Bank 100% Swiss with a predominantly local clientele
- Owned by management and employees.

Member of:



Certificate:



This company meets the highest standards of social and environmental impact

UN Sustainable Development Goals most represented in the portfolio



Sustainability scoring



Sustainability score based on ESG consensus, including impacts and compliance with exclusions

Certified by:



Exclusion criteria

Sensitive industries*

- Alcohol
- Gambling
- Arms
- Nuclear power
- Pornography
- Tobacco
- GMOs

Breach of international standards

- Business ethics
- Corruption
- Environment
- Human rights
- Tyrannical regimes
- Cluster bombs

*exposure of max 1% in each sensitive industry