

# Format Swiss Mid & Small Cap Equity

Strategy Factsheet  
November 2023

### Strategy description

The strategy invests in shares of medium and smaller Swiss companies traded on the Swiss stock exchange, and aims at long-term capital growth and outperformance against the benchmark SPI Extra. At selection we prefer companies with the following characteristics: High profitability, healthy balance sheet, good sustainability ratings, intact future prospects and a valuation which corresponds to the expected sales and earnings growth. The investment universe consists of the companies of the SPI Extra (SPI excluding SMI). The portfolio generally includes shares of 20 to 35 companies.

### Key figures

in %	Inv.	Bmk.
Cumulative return	236.7	150.1
Annual return	11.8	8.8
Volatility 1 year	17.3	13.2
Volatility since launch	16.5	13.7
Tracking error 1 year	5.1	
Tracking error since launch	5.9	
Sharpe Ratio (since launch./ Base 0%)	0.7	0.6
Value at Risk (Conf. level 95%)	8.1	6.1

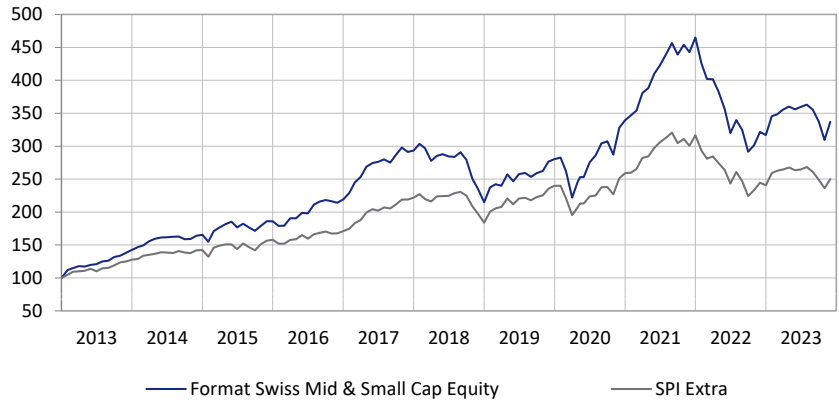
### Suitability of the investment

The investment is well suited for investors who:

- primarily seek capital growth;
- have a long-term investment horizon;
- wish to invest in a well-diversified portfolio of 20 to 35 stocks;
- prefer an actively managed equity investment in medium and smaller Swiss companies;
- are aware of the price fluctuations of equity investments; these fluctuations are for the investor no problem.

### Performance

Past performance, especially over short periods, does not predict future returns.



### Net returns

in %	YTD	1y	3y	5y	since launch
Strategy	6.2	4.7	2.7	43.6	236.7
Benchmark	3.9	2.4	-0.5	26.9	150.1

in %	2023	2022	2021	2020	2019
Strategy	6.2	-31.8	36.9	21.2	30.3
Benchmark	3.9	-24.0	22.2	8.1	30.4

### Performance in %

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2023	9.0	0.8	2.1	1.2	-1.1	1.0	0.9	-2.1	-4.9	-8.4	8.7		6.2
2022	-8.5	-5.4	-0.1	-4.7	-6.9	-10.2	6.2	-4.5	-10.1	3.3	6.7	-1.4	-31.8
2021	2.1	2.1	7.5	2.0	5.6	3.1	4.0	3.9	-3.8	3.4	-2.5	5.0	36.9
2020	0.9	-7.3	-15.2	10.9	2.6	8.9	3.7	6.4	1.1	-6.6	14.2	3.6	21.2
2019	10.4	2.0	-0.8	7.1	-4.1	4.4	0.8	-2.4	2.2	1.4	5.4	1.2	30.3
2018	3.4	-2.2	-6.4	2.7	0.9	-1.2	-0.3	2.5	-3.9	-10.2	-6.5	-8.3	-26.8
2017	4.3	6.9	3.6	6.0	2.1	0.7	1.2	-1.6	4.2	3.9	-2.2	0.8	33.7
2016	-3.8	0.2	6.2	0.0	4.4	-0.5	6.7	2.3	1.0	-0.8	-1.2	2.6	18.0
2015	-6.2	10.4	3.2	2.9	1.9	-4.6	3.3	-3.3	-2.7	4.3	3.9	0.0	12.6
2014	2.8	1.8	4.2	2.5	1.1	0.4	0.3	0.3	-2.6	0.4	3.0	0.8	15.8
2013	11.8	2.8	2.7	-0.8	2.2	0.9	3.4	1.1	4.4	1.5	3.3	3.3	42.7

### Portfolio allocation



- 32.5% Industrials
- 24.4% Healthcare
- 14.8% Financial services
- 12.7% Technology
- 6.4% Consumer goods
- 4.8% Utilities
- 2.7% Telecommunications
- 1.7% Consumer services

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Fund Factsheet  
November 2023

### Strategy description

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At selection we prefer companies with the following characteristics: High profitability, healthy balance sheet, good sustainability ratings, intact future prospects and a valuation which corresponds to the expected sales and earnings growth. The investment universe consists of the companies of the SPI Extra (SPI excluding SMI). The portfolio generally includes shares of 20 to 35 companies.

### Fund features

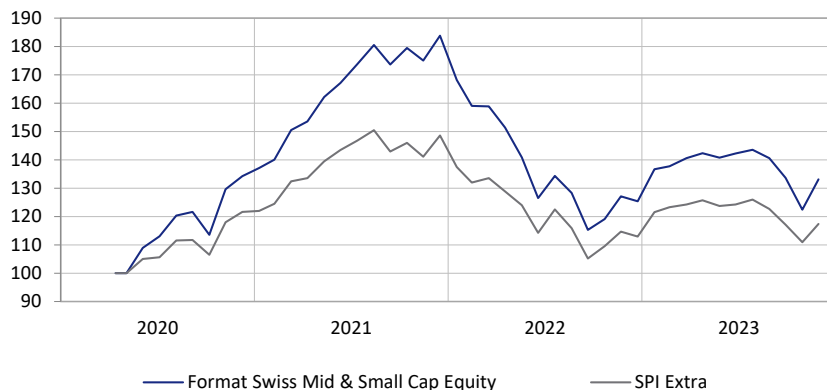
Fund assets	CHF 87'800'694
NAV (30.11.2023)	132.89
Launch date	11.5.2020
ISIN	CH0529229665
Valor	52922966
Reference currency	CHF
Valuation interval	daily
Subscription/Redemption	daily
Valuta	subscription/redemption plus 3 days
Issue Commission	0.00%
Redemption Commission	0.00%
Management-Fee	1.00%
Ongoing TER	1.25%
Promotor	Format Vermögen & Anlagen AG
Portfolio Manager	Matthias Hug
Auditor	Grant Thornton AG
Custodian Bank	Zürcher Kantonalbank
Benchmark	SPI Extra
Appropriation of profit	reinvesting

### Key figures

in %	Inv.	Bmk.
Cumulative return	33.1	17.4
Annual return	8.4	4.6
Volatility 1 year	17.3	13.2
Volatility since launch	19.2	15.7
Tracking error 1 year	5.1	
Tracking error since launch	5.4	
Sharpe Ratio (since launch./ Base 0%)	0.4	0.3
Value at Risk (Conf. level 95%)	8.1	6.2

### Performance

Past performance, especially over short periods, does not predict future returns.



### Net returns

in %	YTD	1y	3y	5y	since launch
Fund	6.2	4.7	2.7	-	33.1
Benchmark	3.9	2.4	-0.5	-	17.4

in %	2023	2022	2021	2020
Fund	6.2	-31.8	36.9	34.3
Benchmark	3.9	-24.0	22.2	21.6

### Performance in %

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
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2022	-8.5	-5.4	-0.1	-4.7	-6.9	-10.2	6.2	-4.5	-10.1	3.3	6.7	-1.4	-31.8
2021	2.1	2.1	7.5	2.0	5.6	3.1	4.0	3.9	-3.8	3.4	-2.5	5.0	36.9
2020					0.0	8.9	3.7	6.4	1.1	-6.6	14.2	3.6	34.3

### Top 10 positions

in %	
Swissquote Group Holding SA	5.9
BKW AG	4.7
Siegfried Holding AG	4.1
ALSO Holding AG	3.8
Sulzer AG	3.7
Emmi AG	3.7
Belimo Holding AG	3.5
VZ Holding AG	3.5
Straumann Holding AG	3.4
Tecan Group AG	3.3

### Asset allocation

in %	
Industrials	32.5
Healthcare	24.4
Financial services	14.8
Technology	12.7
Consumer goods	6.4
Utilities	4.8
Telecommunications	2.7
Consumer services	1.7

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