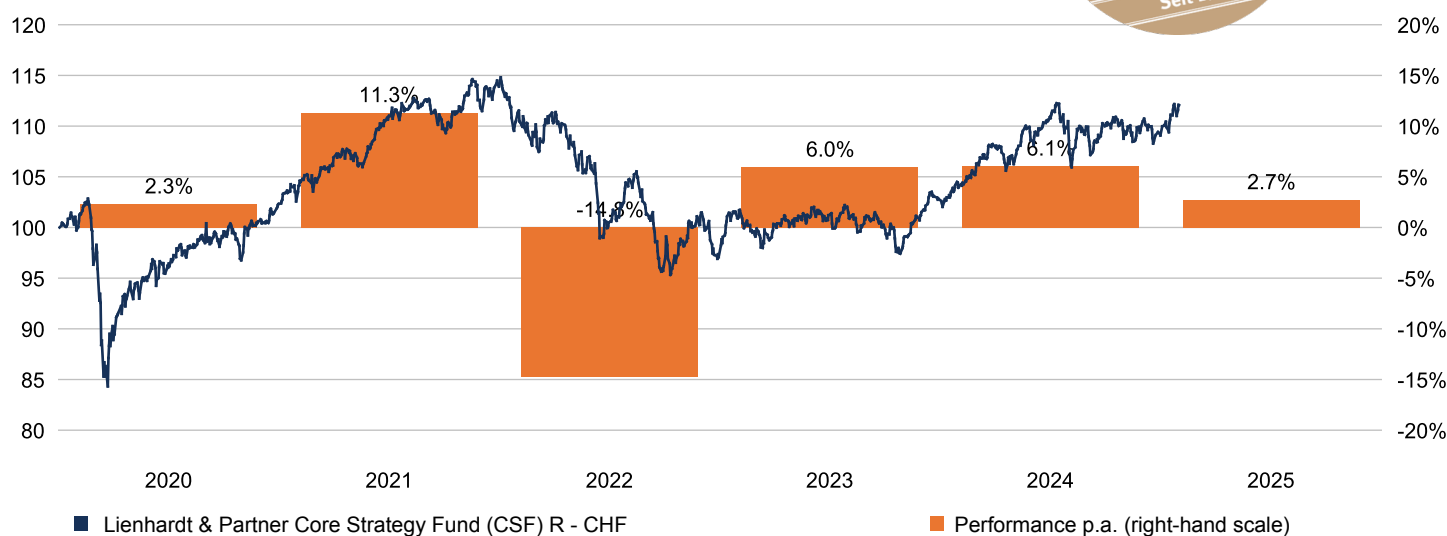


# Lienhardt & Partner Core Strategy Fund (CSF)

Class: R - CHF | January 2025



## Net performance in CHF (reset to base 100) and annual performance\*



Net performance to 31.01.2025 in %.	1 month	3 months	6 months	1 year	3 years	5 years	3 years p.a.	5 years p.a.	YTD	since Nov 2018	since Nov 2018 p.a.
Fund CHF	2.73	3.04	1.43	7.83	0.70	12.38	0.23	2.36	2.73	21.56	3.21

## Investment policy

The investment objective of Lienhardt & Partner Core Strategy Fund (CSF) is to generate an ideal combination of return and growth in the reference currency. This collective investment scheme comprises a globally diversified portfolio. CSF invests globally, primarily in equities and fixed-income instruments. For better diversification, it also invests in commodities (10%) and Swiss real estate funds (5%). The average equity component is 40% and can vary between 25% and 50%. The average bond component is also 40% and can vary between 30% and 70%. The objective is to make real use of the trading ranges in accordance with the investment policy of Lienhardt & Partner. The fund currency is merely an indication of the accounting unit and is not necessarily the investment currency of the fund. A maximum foreign exchange risk of 30% is assumed. The fund is in line with BVG and BVV2 guidelines and can be used as a retirement plan.

## Fund data

Fund manager	Lienhardt & Partner Privatbank Zürich AG
ISIN	CH0562134103
Valoren No.	56213410
Fund domicile	Switzerland
Fund currency	CHF
Tax transparency	Germany
Use of earnings	Accumulating
Category	Mixed fund
End of business year	31. December
Fund volume (in Mio.)	CHF 108.67
Issue date	17.12.2020
Management fee in % p.a.	1.00
TER (as of 31.12.2023) in %	1.18
Portfolio revenue (as of 31.12.2020) in %	-45.64
Issue commission in %	Max: 5
Benchmark (BM)	Customized Benchmark
Share class	R - CHF
Share class currency	CHF
<b>Fund price</b>	<b>90.54</b>
52-week-high	90.54
52-week-low	84.05
Numbers of values	78

## Largest single positions

	Due date	in % of assets
Roche GS		4.47
DH Switzerland 15-08.12.2028	08.12.2028	2.81
Pfandbriefbank der CH Hypo 15-16.05.2031 S. 617	16.05.2031	2.76
Novartis NA		2.64
Zuerich Vers.Ges. 20-27.08.2032	27.08.2032	2.63
Schweiz. Eidgenossenschaft 18-27.06.2032 S	27.06.2032	2.34
Schweiz. Eidgenossenschaft 19-24.07.2039 S	24.07.2039	2.15
Nestlé NA		2.14
Schweiz. Eidgenossenschaft 11-22.06.2031	22.06.2031	2.10
Schweiz. Eidgenossenschaft 15-27.05.2030	27.05.2030	1.87
<b>Total</b>		<b>25.90</b>

## Fund statistics as of 31.01.2025\*

	3 years	5 years
Volatility annualized in %	8.32	8.21
Tracking error, annualized in %	2.41	2.14
Alpha	-0.02	-0.01
Beta	0.99	0.98
Sharpe ratio	-0.28	0.12
Information ratio	-1.02	-0.65
Correlation to benchmark	0.96	0.97
Maximum drawdown in %	-13.61	-15.59

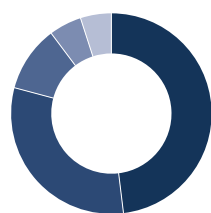
## Risk and return profile

Lower Risk							Higher Risk
1	2	3	4	5	6	7	

Class: R - CHF | January 2025

\*R tranche takes over the history of the A tranche (performance and statistics) between 1.1.2017 and 31.12.2020.

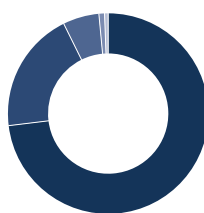
## Asset classes\* in %



Equity	48.07
Bonds	31.08
Commodities	10.61
Real Estate	5.26
Liquidity	4.98

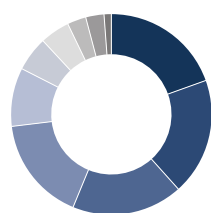
\*After exposure

## Currencies in %



CHF	73.08
USD	19.61
EUR	5.83
JPY	0.91
CAD	0.58

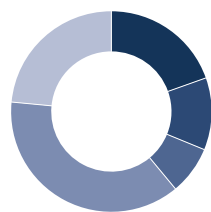
## Equities by sectors in %



Healthcare	19.52
Technology	18.85
Finance	17.86
Industry	16.86
Consumer Goods	9.42
Telecommunications	5.57
Consumer Service	4.78
Raw Materials	3.03
Provider	2.94
Others	1.17

	January 2025	December 2024
Healthcare	19.52	19.34
Technology	18.85	18.14
Finance	17.86	14.81
Industry	16.86	19.80
Consumer Goods	9.42	9.92
Telecommunications	5.57	5.54
Consumer Service	4.78	4.86
Raw Materials	3.03	3.43
Provider	2.94	3.08
Others	1.17	1.09

## Credit ratings (fixed-income) in %.



AAA	19.56
AA+	11.62
AA	7.80
AA-	37.53
A-	23.49

	January 2025	December 2024
AAA	19.56	19.60
AA+	11.62	11.73
AA	7.80	7.85
AA-	37.53	37.37
A-	23.49	23.45



Morningstar  
Category % Rank  
3 Year

**26** Best=1 Worst=100

Morningstar  
Return  
3 Year

**+Avg**

Morningstar  
Rating  
5 Year

★★★★★

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