

MV Immoxta Schweiz Fonds

Investment fund Swiss law

Other funds for traditional investments

BVV2-compliant

Data as of 30st June 2024

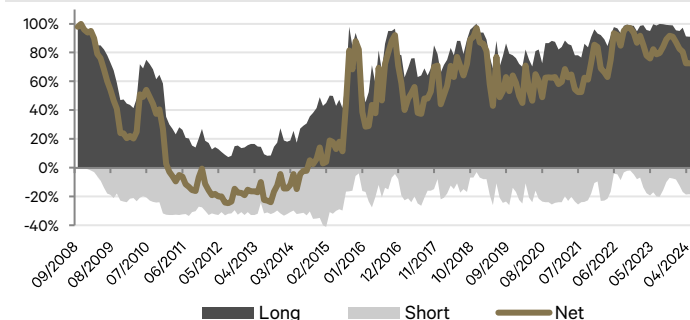
FUND INFORMATION			
Currency	CHF		
Category	Other funds for traditional investments		
Domicile	Switzerland		
Benchmark	SREAL		
Launch Date	October 1st, 2008		
Assets	Listed and non-listed real estate stocks and real estate funds		
Investment guidelines (Total fund asset)	max. 100% cash max. 100% gross-positions max. 25% short-positions		
Liquidity	Daily (forward pricing)		
Fund Management Company	CACEIS (Switzerland) SA		
Custodian	CACEIS Bank Switzerland Branch		
Advisor	MV Invest AG		
Tax	Transparent in GER		
Fund Size	CHF 338.27 Mio.		
	class (P)	class (M)	class (I)
NAV	158.15	163.35	174.84
Distribution 2024	0.90 (26.04.)	0.94 (26.04.)	1.00 (26.04.)
FTA taxable value 2023	120.17	123.97	132.55
Security number	4'261'652	2'1644'254	4'261'651
ISIN	CH0042616521	CH0216442548	CH0042616513
Bloomberg	MVIMSCP SW	MVIMSMC SW	MVIMSCI SW
Management fee	0.85% p.a.	0.60% p.a.	0.40% p.a.
Fund Mgmt fee		0.06% p.a.	
Depository Bank fee		0.08% p.a.	
TER as of 31.12.2023*	1.02% p.a.	0.77% p.a.	0.57% p.a.
Performance fee	10% with Hurdle Rate 4% and High-Water Mark		

ALLOCATION & RISK - Class I

Position details (net fund assets)

Number of positions	35	Long	91.17%
Biggest position	19.35%	Short	18.85%
Top 5 positions	69.76%	Cash	8.83%

Portfolio structure



Statistics 12 months/monthly/annualized (%)

	MV Immoxta	Benchmark
Volatility	4.03	8.11
Sharpe Ratio (1%)	0.13	1.23
Maximum Drawdown	-2.72	-2.90
Premium/Discount	-5.98	18.93
Correlation	0.34	
Beta	0.17	
Active Share	101.88	
Tracking Error	7.78	
Jensen Alpha	-1.17	
Information Ratio	-1.21	
MV Sustainability Rating	52.38	74.14

MANAGER'S COMMENTARY

With a unique business model and a real estate strategy focused on residential properties in the Romandie, Investis confirms why it holds the largest position in the MV Immoxta portfolio. Alongside the sale of its Real Estate Services segment, the company has already invested over 200 million in new buildings, significantly enhancing its focus on direct real estate assets. This is a prime example of MV Immoxta's DNA: strong foundations with an active strategy. As a result, the expected NAV by mid-year is set to increase by more than 20%, likely exceeding CHF 95. Warteck Invest's capital increase was successful, providing management with sufficient funds to realize projects and create value for investors. The listing of Helvetia's real estate fund, product launches, and various capital increases in the fund market bring the necessary liquidity for investors returning to the real estate market following the recent SNB rate cut. The interest rate reduction is also welcomed by managers who have adhered to short-term financing. The improving sentiment for listed real estate investments since November continues, resulting in a half-year performance of +3.95% for the SREAL index. Evaluating opportunities and risks is central to MV Immoxta. As part of monitoring, alongside classical real estate risks such as location or segment concentration, vacancy, or financing risks, sustainability risks in the portfolio have also been analyzed for some time. The primary goal is not to eliminate all risks but to make them visible and respond appropriately, providing investors with an attractive risk-adjusted return. Hence, sustainability risks are treated like any other risks in the portfolio. Sustainability, as a component of property value preservation, is always integrated into the risk management process. MV Immoxta takes investor sustainability requirements seriously and now publishes the MV Sustainability Rating monthly in the factsheet. The model was presented to an invited professional audience in Zurich last week.

PERFORMANCE - Class I

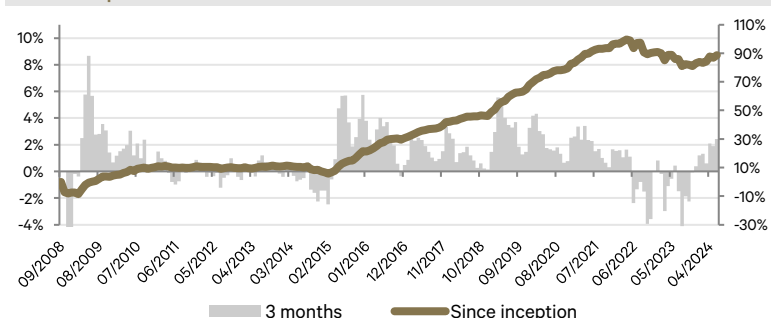
Historical performance TR (%)

	MV Immoxta	Benchmark	Relative
Month to Date	+1.01	+1.89	-0.88
Year to Date	+3.05	+3.95	-0.90
3 months	+2.43	-0.55	+2.97
6 months	+3.05	+3.95	-0.90
1 year	+1.52	+10.95	-9.44
3 years	-1.33	-3.94	+2.61
5 years	+18.20	+18.99	-0.79
7 years	+38.46	+28.57	+9.89

Monthly performance TR (%)

	01	02	03	04	05	06	07	08	09	10	11	12	Year
2020	+1.2	+1.2	+0.6	+1.0	+0.1	+0.5	+0.9	+0.4	+0.0	+0.2	+0.5	+1.8	+8.8
2021	+0.3	+1.2	+0.8	+1.3	+0.2	+0.7	+0.6	+0.4	+0.0	+0.2	+0.0	+1.4	+7.5
2022	+0.1	+0.1	+0.8	+0.7	-0.5	-2.6	+1.8	+0.1	-3.3	-0.7	+0.5	+0.2	-2.8
2023	+0.1	-0.5	-2.6	+2.0	+0.0	-1.6	+0.1	-2.6	+0.7	-0.3	-0.5	+1.2	-4.0
2024	+0.5	-0.4	+0.5	+2.0	-0.6	+1.0							+3.0

Since inception



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ALLOCATION DETAILED

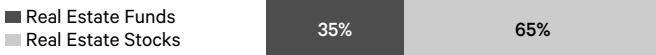
Properties typology



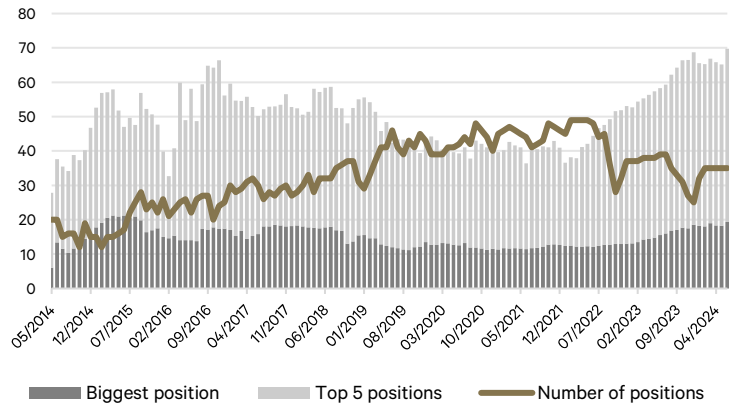
Geographical distribution



Allocation by category

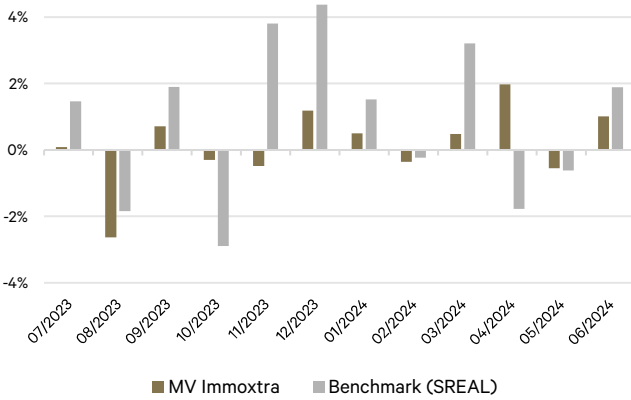


Position details

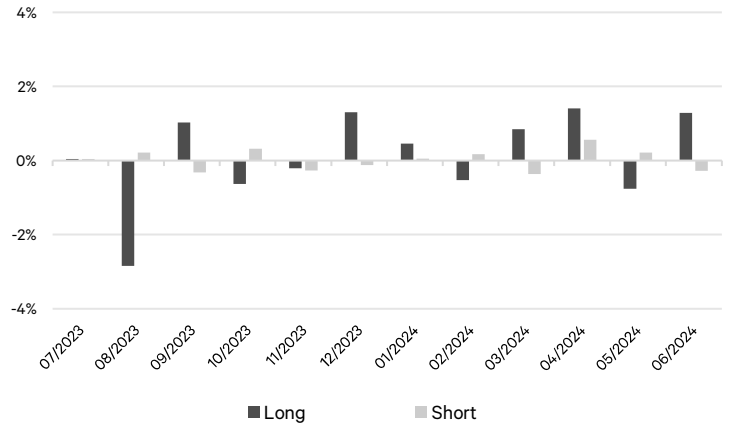


PERFORMANCE COMPARISON

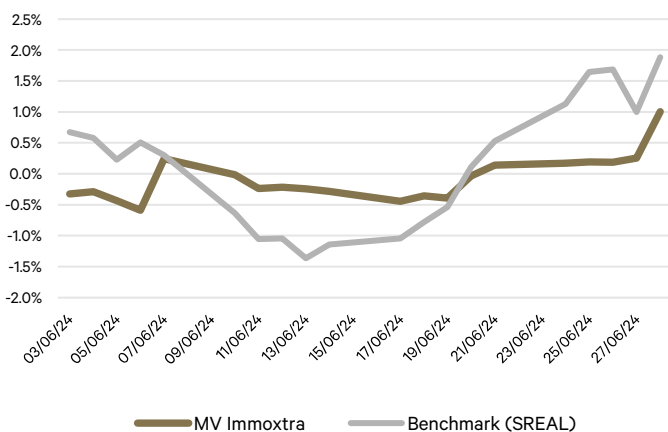
Performance monthly 1 year



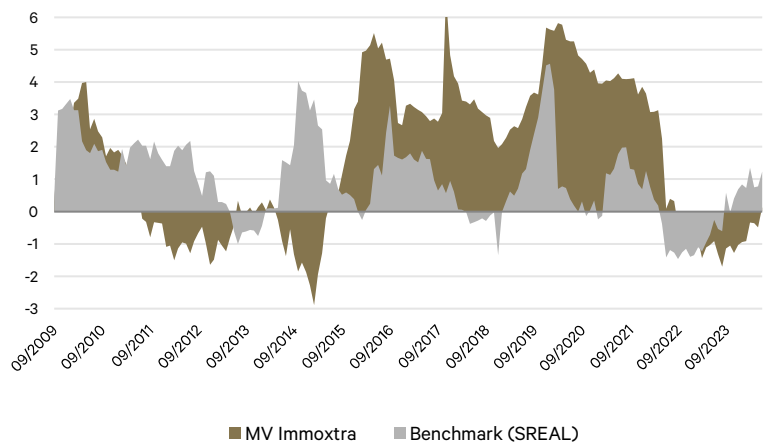
Allocation Long/Short



Daily performance 1 month (cumulated)



Sharpe Ratio (12 month rolling p.a. / risk-free rate: 1%)



* Excluding performance fees and TER of the target funds

FUND STRATEGY

MV Immoxta Schweiz Fonds invests in real-estate funds and Swiss real-estate shares, listed and non-listed on the Swiss Stock Exchange. The investment procedure consists of, on the one hand, the macro economical analysis and the direct real-estate market (Top-Down) and, on the other hand, the selection of companies and real-estate funds (Bottom-Up). In the Bottom-Up procedure, investments distinguish themselves between mid-long term, but also with short term. The investment strategy aims to close gaps in an existing core / core + strategy through active management with real estate investments or to supplement it with additional dynamics. Above all, market inefficiencies and special situations are also exploited.

DISCLAIMER

All indications are without legal bindings. Historical performance does not represent an indicator for current or future performance. Performance data do not take into account commissions and costs for subscriptions and redemptions. The simplified prospectus, the funds contract as well as half year and yearly reports are available at the management company (CACEIS (Switzerland) SA, 35, Route de Signy, 1260 Nyon). This document is intended for information purpose only and does not represent an offer or a solicitation for the fund. The fund must neither be directly nor indirectly distributed in the US or to US persons.