

PILATUS INVEST INCOME CHF
CLASS B

28. JUNE 2024

BASIS DATA

Total Assets in CHF Mio.	135.02
NAV in CHF	959.88
Currency	CHF
ISIN / Valor Number	CH0249153708 / 24915370
Bloomberg	PPICFB SW
Category	Securities Funds
Domicile	Switzerland
Distribution License	Switzerland
Use of Income	Reinvesting
Asset Manager	Pilatus Partners AG
Fund Administrator	LLB Swiss Investment AG
Custody Bank	UBS Switzerland AG
Launch Date	29.07.2014
Accounting Year	01.01. - 31.12.
Liquidity	Daily / Without Fees
Minimum Investment	1 Share
Management Fee	0.50% p.a.
Subscription Commission	None
Redemption Commission	None
Total Expense Ratio (TER)	0.67%

INVESTMENT POLICY

The primary goal of the fund is to generate a return as high and safe as possible through investments in global capital markets. This investment fund belongs to the category of „securities funds“ which invests primarily in CHF denominated bonds, notes, money market papers and other fixed income securities according to the fund contract.

An active duration management is being performed to manage the interest rate risks.

Depending on the market outlook, the fund may invest up to 70% in bonds denominated in foreign currency. This allows a broader sector and country allocation. No foreign currency risk is being taken strategically. Tactically, the fund might be invested with a maximum of 10% foreign currency exposure.

BENCHMARK

The investment policy of the Pilatus Invest Income CHF fund uses the „SBI® Foreign AAA-BBB 3-5 TR“ (SF35T) as a benchmark. The benchmark serves as a comparison. The fund is not obliged to invest close or linked to the benchmark.

BENCHMARK COMPARISON SINCE 31.12.2014



PERFORMANCE IN %

	curr. Month	curr. Year	2023	2022	2021	Inception
Fund	-0.46%	0.08%	4.51%	-10.55%	-0.30%	0.09%
Benchmark	1.35%	1.46%	4.99%	-8.87%	-0.36%	0.57%

RISK STATISTICS

	Sharpe Ratio	Volatility
Fund	-	2.89%
Benchmark	-	3.38%

Calculation for the last 3 years on a weekly basis

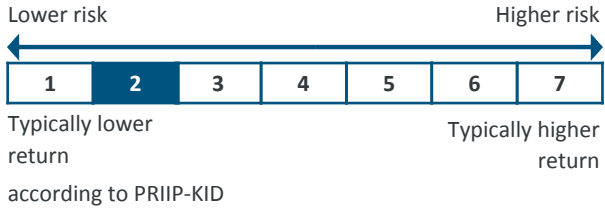
PORTFOLIO KEY FIGURES

Average Rating	A
Modified Duration	2.15
Yield to Maturity (after FX hedging costs)	1.63%

10 LARGEST SINGLE-HOLDINGS

First Abu Dhabi Bank 19-18.10.2027	1.41%
ZKB 2017-Perp FRN	1.37%
MTN Scotiabank Chile 2021-22.07.2026	1.22%
BIL 19-10.07.2025	1.18%
Axpo Holding 2022-15.09.26	1.14%
Nestle 2022-15.07.26	1.14%
CABEI 2022-30.11.26	1.12%
New York Life Global 022-04.05.28	1.12%
Goldman Sachs Grp 17-04.12.2024	1.11%
Royal Bank of Canada 2022-04.05.27	1.11%

OPPORTUNITY AND RISK



TAX STATUS

This is an investment fund within the meaning of the German investment tax law (Investmentsteuergesetz, InvStG).

UCITS TARGET FUND

Investments in target funds are limited up to 10% of the funds assets. Therefore the sub-fund „Pilatus Invest Income CHF“ is qualified as an investment into a UCITS-fund.

MANAGER PROFILE

Siebert Böttinger, Diplom-Volkswirt is a founding partner of Pilatus Partners AG and as CIO responsible for the investment strategy. He studied macroeconomics at the University of Konstanz and has more than 30 years of capital markets experience. Simultaneously he looks back on a more than 29-year track record in managing fixed income strategy funds.

Andrea Benesch, CFA is head of portfolio management and jointly responsible for the investment strategy. He studied business administration at the University of Applied Sciences in Chur and is CFA® charterholder. He has 18 years of experience in the financial sector and has been managing fixed income investments for the last 10 years.

CONTACT



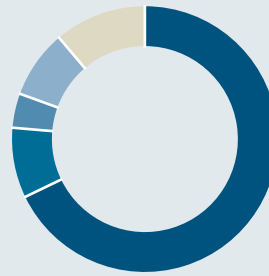
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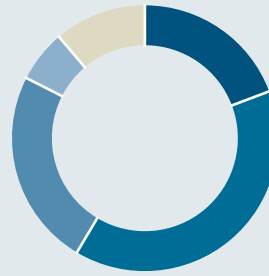
*All allocation data refer to 28.06.2024

ISSUER CLASSIFICATION*



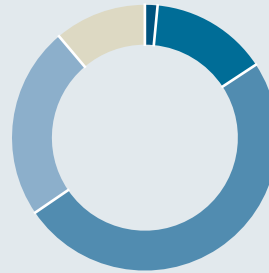
Corporate	67.8%
State-Owned Company	8.5%
Supranational	4.2%
Sovereign / Agency	8.3%
Cash	11.2%

DURATION BRACKETS*



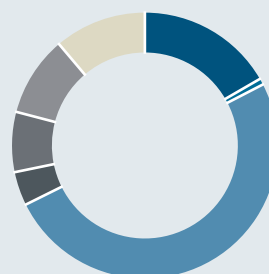
up to 1 year	19.3%
1-3 years	39.3%
3-5 years	23.9%
5-7 years	6.3%
7-10 years	0.0%
over 10 years	0.0%
Cash	11.2%

RATING ALLOCATION*



AAA	1.5%
AA	14.2%
A	49.7%
BBB	23.4%
BB and lower	0.0%
Unrated	0.0%
Cash	11.2%

REGIONAL ALLOCATION*



USA / Canada	16.6%
Japan	0.8%
Western Europe	50.3%
CEE / Eurasia	0.0%
Middle East / Africa	4.1%
Latin America	7.3%
Asia-Pacific	9.7%
Global	0.0%
Cash	11.2%

This collective investment scheme is approved and supervised by the Swiss Financial Market Supervisory Authority (FINMA). LLB Swiss Investment AG is also approved and regulated as a fund management company in Switzerland by the FINMA.

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