

FERI Sustainable Quality I

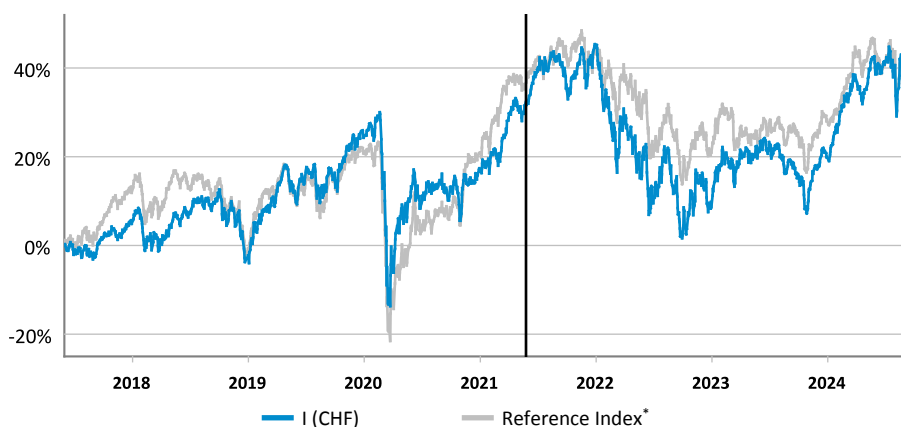
Marketing Information for Professional Investors

August 30th, 2024

Fund Description

The investment objective of FERI Sustainable Quality is to achieve appropriate long-term capital growth and a reasonable current income by means of (direct and indirect) investments primarily in carefully selected quality equities and other equity securities worldwide, denominated in a freely convertible currency. The OECD countries form the main investment regions, with a focus on Europe (including Switzerland) and North America. In particular, leading companies with attractive valuations in terms of financial strength, but also in terms of market positioning, business model and management are considered, with the selection being made on the basis of a fundamental analysis based on strict valuation criteria. The fund is a product in accordance with Art. 8 of Regulation (EU) 2019/2088 of the European Parliament and of the Council of November 27, 2019. In addition to the economic quality assessment, ethical, social, environmental and governance-related aspects are also taken into account (the information required in accordance with Art. 10 of EU Regulation 2088/2019 on the approach to sustainability strategies can be found on our website www.feri.de).

Performance according BVI-Method¹



¹The fund does not have a fixed benchmark market; the MSCI World Equal Weighted Index is only used as a guide. As of May 25, 2021, there was a name change and at the same time FERI Sustainable Quality became an Art. 8 fund. Inception of the share class: 31.05.2017

Performance Statistics¹

	MTD	YTD	1 Year	Since Inception	p.a. Since Inception	Volatility p.a.
Fund	1.38%	18.88%	19.86%	42.58%	5.01%	16.73%
Reference Index	-0.67%	11.21%	13.66%	42.78%	5.04%	14.65%
Outperf.	2.05%	7.67%	6.20%	-0.20%	-0.02%	n/a

¹Historical performance may not be a reliable indicator of future performance. The shown performance development does not take into account the commissions and fees payable at issue and redemption. No benchmark is used. The performance is the percentage change between the invested assets at the beginning of the investment period and their value at the end of the investment period. Distributions are immediately invested in new fund units. This ensures comparability of the performance of distributing and accumulating funds. The performance is calculated on the basis of the unit values determined on each valuation date.

Fund Profile

Fund Domicile: Switzerland
Fund Currency: CHF
Investment Manager: FERI (Schweiz) AG
Fund Administrator: LLB Swiss Investment AG
Custodian Bank: Basler Kantonalbank
Fund Size: CHF 44.00 m
SFDR-Status: Article 8
German Tax Status: Equity Funds according to InvStG with partial exemption
Tax Transparency: CH
Distribution Countries: CH, DE
Actively Managed Fund: Actively managed
Fiscal Year End: December 31st

Share Class I (CHF)

ISIN: CH0361013110
Share Price: CHF 141.80
Valor: 36101311
Bloomberg: MCGLQUI SW

Inception of the share class: 31.05.2017

Distribution Type: accumulating

Minimum Investment: 500,000

Subscription Fee: none

Redemption Fee: none

Administration Fee: max. 1.10% p.a.

Total Expense Ratio (TER): 1.09% (31.12.2023)

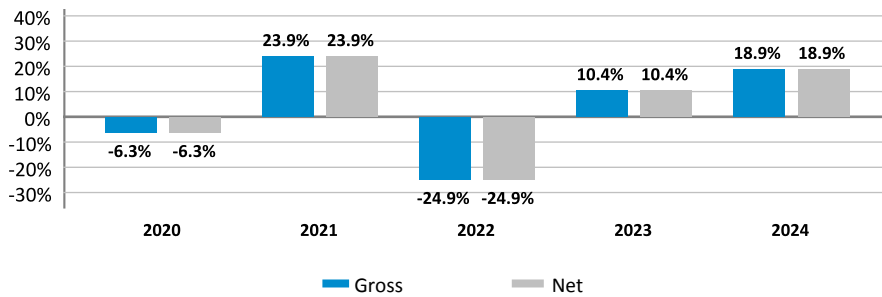
Subscription/Redemption: daily, cut off 12:00 pm

Additional Share Class:

Share Class P (CH0361013086)
Share Class A (CH0475047939)



Annual Performance according BVI-Method^{2, 3}



²Historical performance may not be a reliable indicator of future performance.

³The gross performance (BVI-Method) includes all costs associated with the management of the fund (e.g. management fees) whereas the net performance includes the subscription fee in addition to that. Further fees and commissions that are incurred due to issuance and redemption of shares are not included in the depiction (e.g. depository fees, commissions and other charge). Model calculation (net): An investor desires to buy shares for EUR 1000. Assuming a maximal subscription fee of 5% he would have to pay a one-time fee of EUR 50. In addition to that there may be further depository fees that would diminish the performance. Depository fees are incurred according to the price and services list of the respective depository bank.

Top 10 Positions

Currently there are 39 positions in the portfolio (of which are 39 equities)

TOP 10 POSITIONS (in % of the fund volume)

1. Prosus	3.3%
2. Deutsche Börse NA	3.2%
3. Schneider Electric	3.2%
4. Sanofi	3.1%
5. EssilorLuxott I	3.1%
6. L'Oreal	3.0%
7. Eaton Corporation	2.9%
8. Amazon.com Reg.	2.9%
9. Microsoft Reg.	2.8%
10. Uber Technologies Reg.	2.8%
Total	30.2%

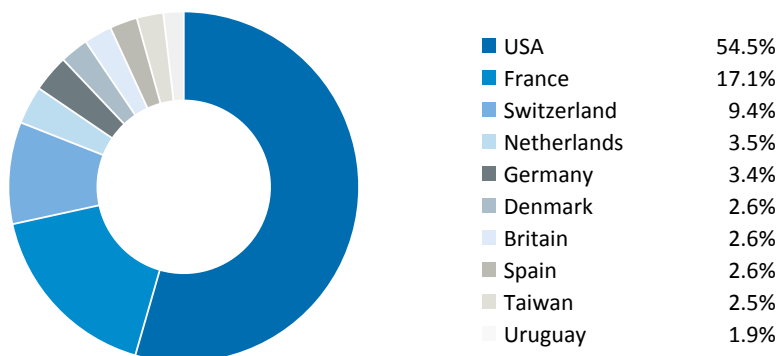
Source: Fund Management Company
As of: August 30th, 2024

TOP 10 INDUSTRIES (in % of the fund volume)

1. Information Technology	31.2%
2. Health Care	19.2%
3. Consumer Discretionary	14.8%
4. Industrials	14.0%
5. Financials	7.7%
6. Consumer Staples	3.0%
7. Materials	2.5%
8. Communication Services	2.2%
9.	
10. Cash-Quota	5.4%

Source: Fund Management Company & own calculations
As of: August 30th, 2024

Geographic Allocation



SYNTHETIC RISK INDICATOR (SRI)

Lower risk

Higher risk



Risk Profile

We have classified this product as 4 out of 7, which is a medium. This rates the potential losses from future performance at a medium level, and poor market conditions are very unlikely to impact our capacity to pay you.

Investment Suitability

The Fund is addressed to private clients, professional clients and eligible counterparties targeting long-term wealth creation. All investors should have a long-term investment horizon and be willing to tolerate strong price fluctuations or even long term decrease of the net asset value.

Risks

Liquidity Risk:

The tradability of the instruments employed may be limited due to significant fluctuations of the financial markets/of the underlying market, which can also lead to lower prices.

Operational Risk:

The fund may be a victim of fraud or other criminal offences. Additionally, the portfolio may suffer losses due to human mistakes, system or process errors, inadequate procedures or controls and external events such as natural disasters.

Derivatives Risk:

The fund can use derivatives for speculative purposes. This increased return potential goes along with increased risk.

Credit Risk:

The fund may engage in transactions with various counterparties. If a counterparty becomes insolvent or has pecuniary difficulties, it may not be able to meet its obligations and thereby cause losses to the fund. This cannot be completely excluded even with a careful selection of the investment.

Currency Risk:

The risk of loss due to exchange rate fluctuations or foreign exchange regulations.

Sustainability Risk:

Sustainability risk is the negative impact on the value of an investment caused by sustainability factors, which include environmental, social and/or management specific aspects, and can exogenous in nature and/or company specific.

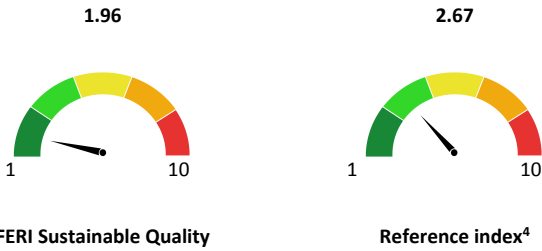
Detailed information on opportunities and risks can be found in the sales prospectus.

How we integrate sustainability into the investment process

Information pursuant to Art. 10 of the Regulation (EU) 2019/2088 (SFDR) on the integration of sustainability according to Art. 8 SFDR

Our comprehensive understanding of sustainable investments is implemented in the fund. An integrated sustainability and financial analysis enables the identification of the most important sustainable impacts of a company. The approach analyzes development trends in addition to exclusion criteria and uses a proprietary ESG risk scoring model developed to compensate for the potential weaknesses of ESG ratings and rankings offered in the market. The model uses carefully selected and financially relevant ESG risk data that are matched against quantitative and qualitative scores from several key data providers. This ensures a broader, more reliable and independent ESG assessment. Depending on the significance of ESG opportunities and risks, this ESG analysis can fundamentally influence the expected return on an investment and the portfolio allocation decision.

FERI ESG Risk Score*

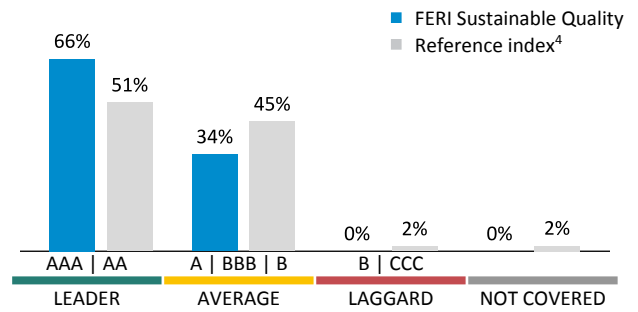
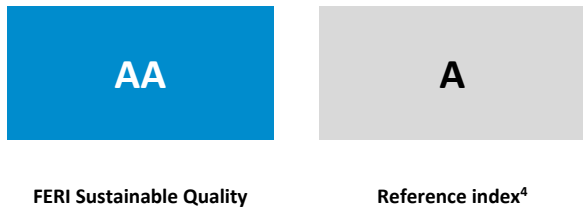


*FERI's proprietary ESG risk model analyzes around 180 ESG data points for each portfolio company and scores them according to their materiality and the company's ability to manage the respective risk. A low score indicates a lower ESG-related risk rating.

ESG Manager Commentary

BTG Pactual Timberland Investment Group (TIG) and Microsoft today announced the signing of a large-scale, long-term carbon offset agreement. Microsoft will purchase 8 million metric tons of carbon credits generated by TIG's reforestation and restoration strategy in Latin America through 2043. According to the companies, the agreement is the largest known transaction of carbon dioxide removal credits to date based on MSCI Carbon Markets data. Under the new agreement with Microsoft, 60% of the carbon removal credits will be for carbon sequestration in newly restored native forests and the remaining 40% will be for carbon sequestration in newly established and sustainably managed commercial tree farms.

MSCI ESG Rating



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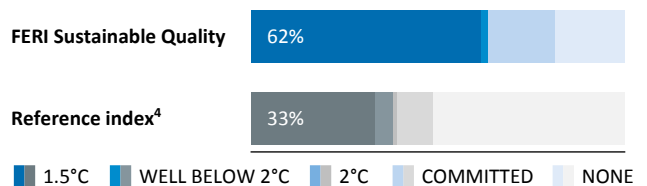
Exclusions



International Norms

Norm	Breach	Watch List
UN Global Compact	0.0%	0.2%
Human Rights	0.0%	0.1%
Working Conditions	0.0%	0.0%

Commitment to the Paris Agreement

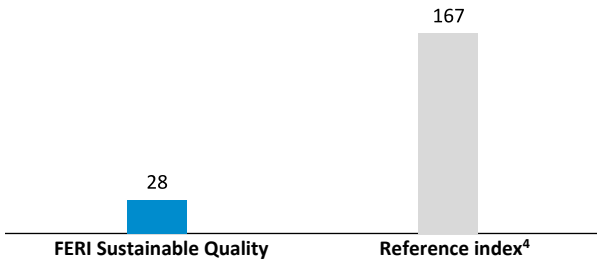


⁴Referenceindex = MSCI World Equal Weighted



CO₂ intensity*

Tons of CO₂ / million revenue

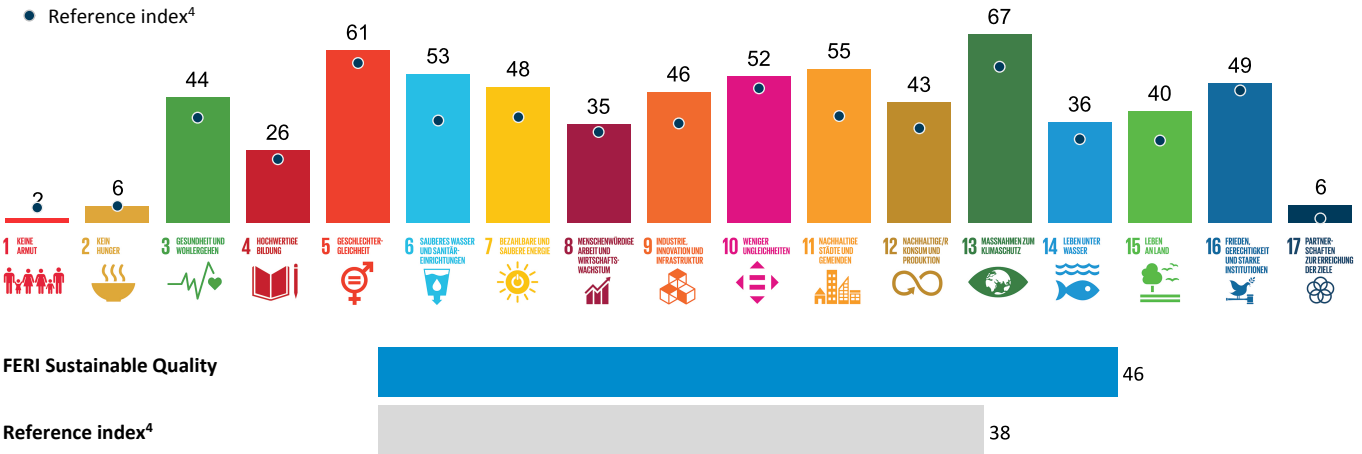


*Weighted average CO₂ intensity

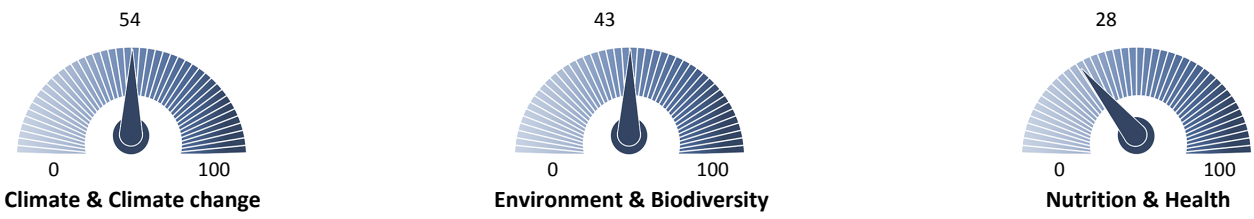
How much is one ton of CO₂?

- Round trip from Zurich to Helsinki (approx. 4,900 km)
- Roundtrip flight from Zurich to the Canary Islands (per person)
- An 11-fold circumnavigation of the earth by train (per person)
- Production of 80 kg of beef (taking into account the entire production chain)
- The heating of a living space of 45 m² during a year
- After 80 years of growth, a beech tree stores about one ton of CO₂ (as long as the tree exist)

Portfolio SDG-Scores⁵ vs. Reference index⁴ (0-100)



Portfolio Exposure to Megatrends - SDG Score⁵ (0-100)



- 7 BEZAHLBARE UND SAUBERE ENERGIE
 - 9 INDUSTRIE, INNOVATION UND INFRASTRUKTUR
 - 13 MASSNAHMEN ZUM KLIMASCHUTZ
 - 11 NACHHALTIGE STÄDTE UND GEMEINDEN
 - 12 NACHHALTIGE/R KONSUM UND PRODUKTION
 - 14 LEBEN UNTER WASSER
 - 15 LEBEN AN LAND
 - 1 KEINE ARMUT
 - 2 KEIN HUNGER
 - 3 GESUNDHEIT UND WOHLERGEHEN
 - 6 SAUBERES WASSER UND SANITÄR-ENRICHTUNGEN
 - 8 MENSCHENWÜRDIGE ARBEIT UND WIRTSCHAFTS-WACHSTUM
- Renewable energy (production, equipment, consumption)
 - Energy efficiency
 - Energy storage and supply
 - CO₂ Emission
- Sustainable agriculture and forestry
 - Reduction of pollution from ecosystems
 - Plant-based diet
 - Resource efficiency
 - Waste management & recycling
 - Infrastructure & public transportation
- Nutrition
 - Health (access, infrastructure, services)
 - Sanitary installations
 - Water supply

⁴Referenceindex = MSCI World Equal Weighted | ⁵SDG-Score = Screen17 SDG-Scores



Team



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Manager Review

What a month! At the start of August, a weaker-than-expected jobs report in the U.S. raised concerns about a potential recession and caused U.S. stocks to slide. Meanwhile, a more hawkish tone from the Bank of Japan led to an unwinding of the Yen “carry trade”, triggering a sudden and very intense spike in the VIX (the market’s “fear gauge”) with notable negative impacts across the global stock market. However, the sharp retreat in the VIX supported the idea that the jump was more fueled by technical and not fundamental factors. While there are undoubtedly many moving parts which need to be closely monitored (global macroeconomics, US-elections, geopolitics, etc.), the recent earnings season and company-outlooks do not hint to an imminent recession in the US.

How did we navigate through the month? Thanks to our overweight in the HealthCare sector (and underweight in Technology), we fell less than global markets during the sell-off in the beginning of August. Supported by our disciplined investment approach, we acted fast and opportunistically, and rotated ca. 20% of the portfolio during the sell-off, doubling our Tech-sector exposure (which had been over-proportionally hit) mainly at the expense of HealthCare. After hitting the month low on August 5th, equity markets steadily rebounded with our fund outperforming the global Reference Index on the way up, widening the YTD performance advantage and reaching a new All-Time-High. After some notable quarterly tech-company reports we remain confident the AI-Theme is still “On” and positioned the fund across the value chain.

About the fund manager FERI (Schweiz)

FERI (Schweiz) AG, based in Zurich, is part of the FERI Group, headquartered in Bad Homburg (Germany). It combines many years of comprehensive expertise in Swiss and global securities (equities and bonds) with FERI's unique expertise in asset management and advisory services for sophisticated private and institutional clients. The FERI Group manages a total of 300 private and over 200 institutional investors and is responsible for total assets of EUR 60 billion.

Glossary



Please scan to get
to the FERI glossary.

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