



LongRun Swiss Small & Mid-Cap Fund – CHF

MONTHLY FACTSHEET | JULY 2023

KEY FEATURES

Long-term, fundamental equity strategy, using a corporate investing approach to understand, value and select companies.

Focus on high-quality Swiss Small & Mid-Cap companies

- Focused portfolio of high-quality companies with superior forward returns
- Focused, fundamental, index agnostic stock picking

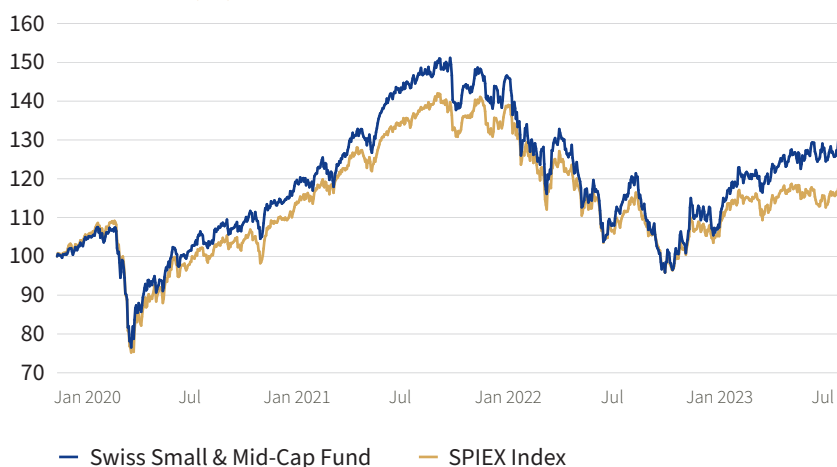
Focus on high-quality compounders

- Strong business models with enduring competitive advantage
- High return on invested capital and strong free cash flow generation

Robust portfolio

- Diversified across business models
- In-depth analysis

PERFORMANCE (%)



Performance of the Certificate until 11 July 2023, CHF SD Class thereafter.

Performance refers to the past and is not a reliable indicator of future performance.

RETURNS OVER TIME (%)

	MONTHLY											
	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
2023	9.8	2.4	2.4	0.5	0.3	3.5	-0.2					
2022	-9.1	-4.0	2.6	-5.1	-4.9	-8.7	10.2	-8.1	-9.8	5.0	6.5	-2.5
2021	-1.8	2.3	7.1	1.4	5.4	3.8	2.9	1.5	-6.0	1.9	-2.0	4.9
2020	-0.7	-8.8	-6.9	6.0	7.1	1.5	0.9	6.0	0.4	-3.4	9.3	3.7
2019											2.0	2.2
CUMULATIVE RETURN												
ANNUALISED RETURN												

Performance of the Certificate until 11 July 2023, CHF SD Class thereafter.

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FUND DETAILS

Legal structure

Collective Investment Scheme (CIS)

Domicile

Switzerland

Distribution rights

CH

Fund manager

Rothschild & Co Bank AG Zurich

Management company

Rothschild & Co Investment Managers SA

Fund administrator

Caceis Bank, Luxembourg

Depository bank

Rothschild & Co Bank AG Zurich

Strategy inception date

6 November 2019

Liquidity

Daily (cut-off 15:00 CET, T-1)

Min. recommended investment period

7 years

Assets in fund

CHF 21.8 million

Contact

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PORTFOLIO METRICS

Positions

18

Active share

61%

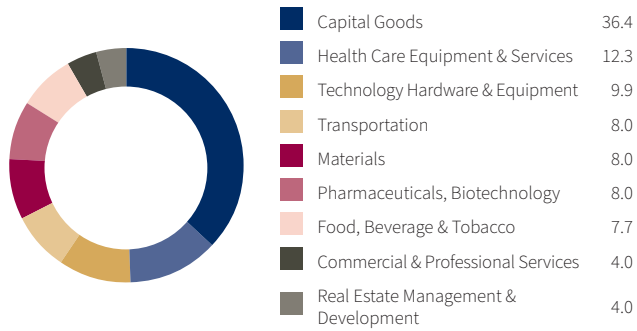
Upside capture

115%

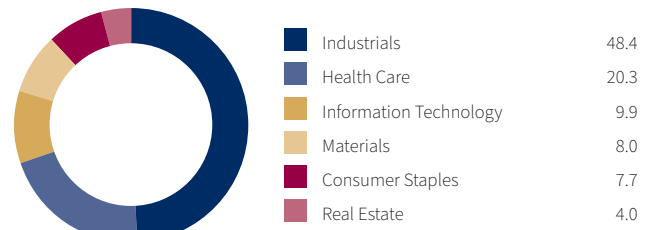
Downside capture

103%

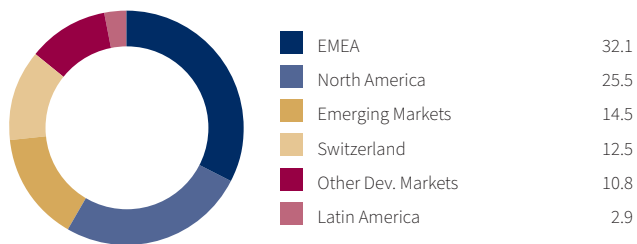
INDUSTRIES (%)



SECTOR ALLOCATION (%)



GEOGRAPHIES BY REVENUES (%)



TOP HOLDINGS (%)

Belimo	8.5
Straumann	8.2
Chocoladefabriken Lindt	7.7
Schindler	7.1
Vat Group	7.1

ESG PROFILE

	SMID	BENCHMARK
ESG rating*	A	A
Carbon footprint**	15.1	36.4

*The ESG Rating summarizes the ESG performance of a company across environmental, social or governance topics compared to its industry peers.

**The Carbon Footprint refers to the amount of direct and indirect emissions of a company normalized by total value of a company.

The data for the above mentioned KPIs have been retrieved from MSCI ESG Research LLC.

SHARE CLASS INFORMATION

ISIN	SHARE CLASS	CURRENCY	DISTRIBUTION POLICY	MINIMUM INVESTMENT	MANAGEMENT FEE (%)	NAV
CH1248267655	SD	CHF	Distribution	No minimum	0.5	102.49
CH1248267648	CD	CHF	Distribution	1,000,000 or Advisory Clients	0.8	100.33
CH1248267630	BD	CHF	Distribution	No minimum	1.3	101.03

Class BD is available to all investors. Class CD is only available to investors with an advisory agreement with R&Co or investing 1m in the fund currency. Class SD is open to investors with a portfolio management agreement with R&Co.

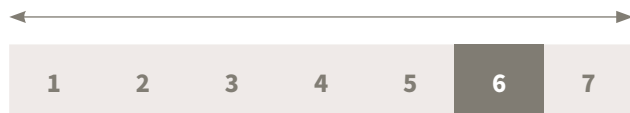


RISK CONSIDERATIONS

Risk profile

With lower risk,
potentially lower rewards

With higher risk,
potentially higher rewards



Specific risks of a given market, exchange rate fluctuations and interest rate fluctuations.

The value of the investments is based on their respective market value. Depending on the general stock market trend and the performance of the securities held in the investment fund, the net asset value may fluctuate significantly. It cannot be ruled out that the value may fall over a longer period of time.

There is no guarantee that the investor will get back all the capital he has invested or that he will achieve a certain return and that he will be able to return the units to the fund management company at a certain price.

Market Risk

Any investment strategy is influenced by certain characteristics of the financial markets, in particular liquidity and volatility levels. Certain market conditions may have a negative impact on the funds selected. In addition, it is possible that several target funds may make the same types of investments. In order to protect against this type of risk, the fund management company has set as a primary objective a significant and effective diversification of the strategies and markets used so as not to be highly dependent on a single source of return.

Liquidity Risk

In unusual market conditions or when market volume is particularly low, the mutual fund may find it difficult to value and/or trade some of its investments, particularly to meet large redemption requests.

Counterparty Risks

Counterparty risk characterizes the probability of insolvency of the debtor, a counterparty to a pending transaction, or the issuer or guarantor of a security or derivative. The occurrence of the insolvency of such a party results in the partial or total loss of the amount of the investment subject to the risk of that party. This risk must be taken into account when selecting a debtor, counterparty, issuer or guarantor. The creditworthiness of an issuer is measured by its rating by the leading rating agencies.



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