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LongRun Swiss Small & Mid Cap Fund

MONTHLY FACTSHEET | JUNE 2024

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

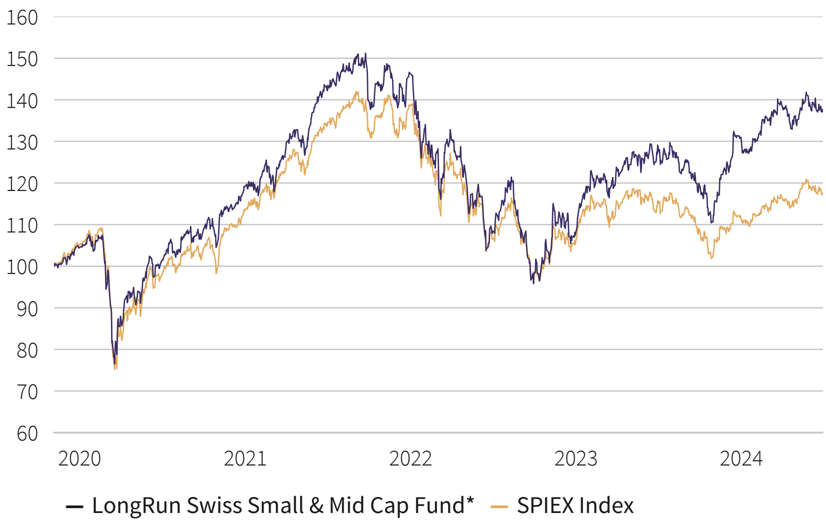
Focus on high quality compounders

- 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 until 11 July 2023 is from the Swiss Small & Mid Cap Conviction Certificate (ISIN CH0429814418), CHF SD Class thereafter.*

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

FUND DETAILS

Legal structure
Collective Investment Scheme

Domicile
Switzerland

Distribution rights
CH

Portfolio manager
Rothschild & Co Bank AG, Zurich

Management company
Caceis (Switzerland) SA, Nyon

Fund administrator
Caceis (Switzerland) SA, Nyon

Depositary bank
Rothschild & Co Bank AG, Zurich

Strategy Inception date
06 November 2019

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

Min. recommended investment period
7 years

Assets in fund
CHF 54 Million

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PORTFOLIO METRICS

Positions
19

Active share
64 %

Upside capture
119 %

Downside capture
105 %

RETURNS OVER TIME (IN %)*

	MONTHLY												FULL YEAR		
	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	FUND	BENCHMARK	DIFFERENCE
2024	-0.8	4.0	3.4	-3.4	2.9	-1.2							4.7	4.5	0.2
2023	9.8	2.4	2.4	0.5	0.3	3.5	-0.2	-2.5	-4.6	-6.4	11.4	4.7	21.9	6.5	15.4
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	-26.6	-24.0	-2.6
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	22.9	22.2	0.7
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	14.1	8.1	6.0
CUMULATIVE RETURN													37.1	17.2	19.9
ANNUALISED RETURN													7.0	3.5	3.5

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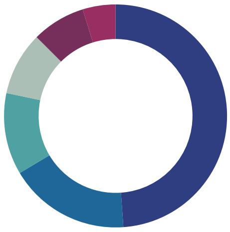
Rothschild & Co

TOP 10 INDUSTRIES (%)

Food, Beverage & Tobacco	7.8
Financial Services	4.8
Health Care Equipment & Services	3.9
Pharmaceuticals, Biotechnology & Life Sciences	13.7
Capital Goods	37.1
Commercial & Professional Services	3.9
Transportation	7.9
Technology Hardware & Equipment	11.8
Materials	9.2

SECTOR ALLOCATION (%)



Industrials	48.9
Health Care	17.6
Information Technology	11.9
Materials	9.2
Consumer Staples	7.8
Financials	4.8

GEOGRAPHIES BY REVENUES (%)

North America	31.9
Europe	31.2
Emerging Markets	16.8
Other Dev. Markets	14.2
Switzerland	5.9

TOP HOLDINGS (%)

VAT Group	8.5
Belimo Holding	7.6
Lindt & Spruengli	7.6
Schindler Holding	7.2
Inficon Holding	6.8

ESG PROFILE

	SMID	SWISS EQUITIES
ESG Rating [1]	AA	A
Carbon Footprint [2]	132.8	216.0
Temperature (°C) [3]	1.7	2.1

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

[2] The Carbon Footprint refers to the amount of direct and indirect emissions of a company normalized by the total company value in EUR millions.

[3] Temperature ranges between 1.3°C and 10°C, and shows the warming a company could cause by the end of the century regarding its emissions.

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

Note: Share of securities covered by the metric can be less than 100%. We aim to maintain a coverage of at least 80% for each metric.

SHARE CLASS INFORMATION

ISIN	SHARE CLASS	CURRENCY	DISTRIBUTION POLICY	MINIMUM INVESTMENT	MANAGEMENT FEE (%)	TER (%)	NAV
CH1248267655	SD	CHF	INC	5m or management agreement	0.50	0.69	109.1
CH1248267648	CD	CHF	INC	1m or advisory mandate	0.80	0.93	107.3
CH1248267630	BD	CHF	INC	No minimum	1.30	1.39	106.0

Class SD is open to investors with a portfolio management agreement with R&Co or investing 5m in the fund's currency. Class CD is open to investors with an advisory agreement with R&Co or investing 1m in the fund's currency. Class BD is available to all investors.

RISK CONSIDERATIONS

Risk profile

With lower risk,
potentially lower rewards

With higher risk,
potentially higher rewards

1	2	3	4	5	**6**	7

Indicator explanation in Important information on Page 4.

Market risk

The fund invests in market securities and may therefore be subject to fluctuations in value. As this fund pursues an active management style, the performance can deviate substantially from that of its reference index. All investments are subject to market fluctuations. The fund specific risks can increase under unusual market conditions.

Liquidity risk

The fund may invest some of its assets in financial instruments that may in certain circumstances reach a relatively low level of liquidity, which can have an impact on the fund’s liquidity.

Risk arising from the use of derivatives

The fund may conduct derivatives transactions. This increases opportunities, but also involves an increased risk of loss.

Currency risks

The fund may invest in assets denominated in a foreign currency. Changes in the rate of exchange may have an adverse effect on prices and incomes.

Operational risks and custody risks

The fund is subject to risks due to operational or human errors, which can arise at the investment company, the custodian bank, a custodian or other third parties.

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