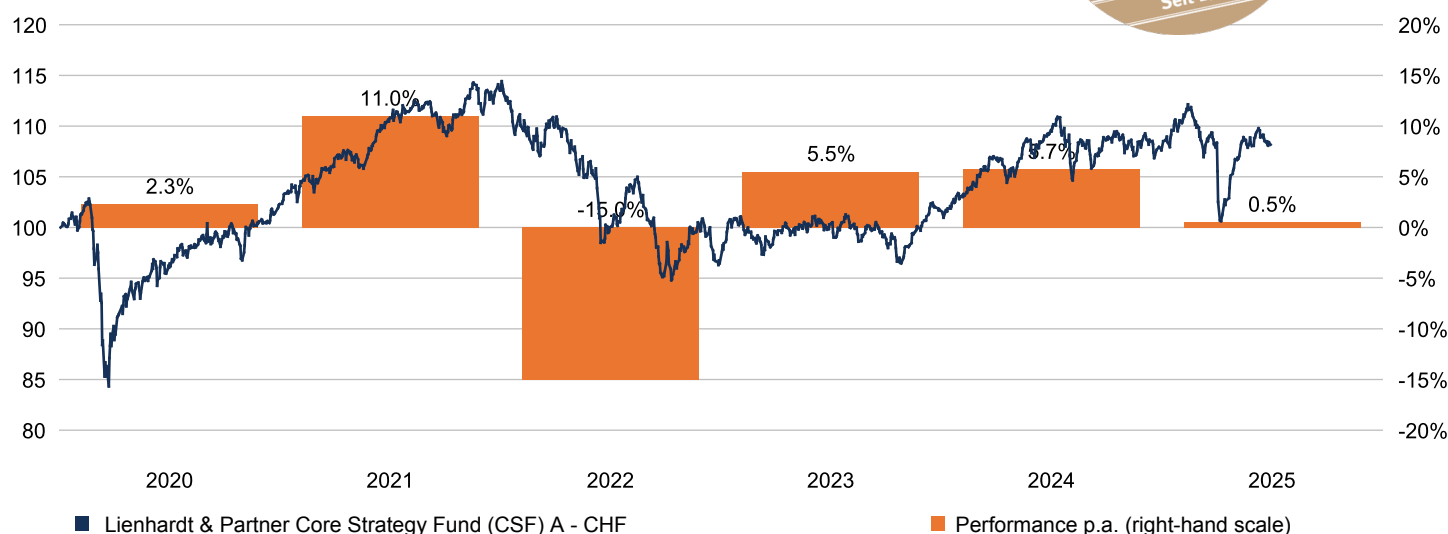


# Lienhardt & Partner Core Strategy Fund (CSF)

Class: A - CHF | June 2025

Netto-Performance in CHF (reset to base 100) and annual performance



Net performance to 30.06.2025 in %	1 month	3 months	6 months	1 year	3 years	5 years	3 years p.a.	5 years p.a.	YTD	since Nov 2018	since Nov 2018 p.a.
Fund CHF	0.12	0.26	0.52	-0.95	8.58	12.42	2.78	2.37	0.52	17.34	2.46

## Investment policy

The investment objective of Lienhardt & Partner Core Strategy Fund (CSF) is to generate an ideal combination of return and growth in the reference currency. This collective investment scheme comprises a globally diversified portfolio. CSF invests globally, primarily in equities and fixed-income instruments. For better diversification, it also invests in commodities (10%) and Swiss real estate funds (5%). The average equity component is 40% and can vary between 25% and 50%. The average bond component is also 40% and can vary between 30% and 70%. The objective is to make real use of the trading ranges in accordance with the investment policy of Lienhardt & Partner. The fund currency is merely an indication of the accounting unit and is not necessarily the investment currency of the fund. A maximum foreign exchange risk of 30% is assumed. The fund is in line with BVG and BVV2 guidelines and can be used as a retirement plan.

## Fund data

Fund Manager	Lienhardt & Partner Privatbank Zürich AG
ISIN	CH0002789847
Valoren No.	278984
Fund domicile	Switzerland
Fund currency	CHF
Tax transparency	Germany
Use of earnings	Accumulating
Category	Mixed fund
End of business year	31. December
Fund volume (in Mio.)	CHF 105.18
Issue date	08.04.1974
Management fee in % p.a.	1.30
TER (as of 31.12.2024) in %	1.49
Portfolio revenue (as of 31.12.2020) in %	-45.64
Issue commission in %	Max: 5
Benchmark (BM)	Customized Benchmark
Share class	A - CHF
Share class currency	CHF
<b>Fund price</b>	<b>84.60</b>
52-week-high	86.60
52-week-low	82.76
Numbers of values	78

## Largest single positions

	Due date	in % of assets
Nestlé NA		3.00
Pfandbriefbank der CH Hypo 15-16.05.2031 S. 617	16.05.2031	2.86
Zuerich Vers.Ges. 20-27.08.2032	27.08.2032	2.73
Roche GS		2.46
Schweiz. Eidgenossenschaft 18-27.06.2032 S	27.06.2032	2.42
Schweiz. Eidgenossenschaft 19-24.07.2039 S	24.07.2039	2.18
Schweiz. Eidgenossenschaft 11-22.06.2031	22.06.2031	2.13
Schweiz. Eidgenossenschaft 15-27.05.2030	27.05.2030	1.93
Pfandbriefzentrale der CH KB 15-20.09.2030 S. 474	20.09.2030	1.90
Novartis NA		1.83
<b>Total</b>		<b>23.44</b>

## Fund statistics as of 30.06.2025

	3 years	5 years
Volatility annualized in %	7.49	7.45
Tracking error, annualized in %	2.44	2.32
Alpha	-0.02	-0.01
Beta	0.97	0.96
Sharpe ratio	-0.02	0.11
Information ratio	-0.77	-0.66
Correlation to benchmark	0.95	0.95
Maximum drawdown in %	-7.97	-15.77

## Risk and return profile

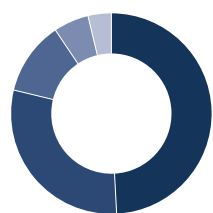
Lower Risk				Higher Risk			
1	2	3	4	5	6	7	

# Lienhardt & Partner Core Strategy Fund (CSF)

**Lienhardt & Partner**  
CORE STRATEGY FUND

Class: A - CHF | June 2025

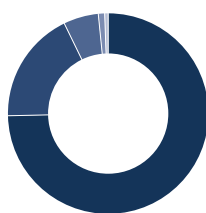
## Asset classes\* in %



Equity	49.16
Bonds	29.61
Commodities	11.83
Real Estate	5.65
Liquidity	3.75

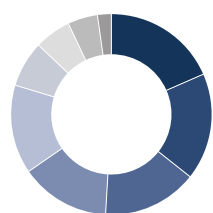
\*After exposure

## Currencies in %



CHF	74.65
USD	18.13
EUR	5.63
JPY	1.02
CAD	0.56

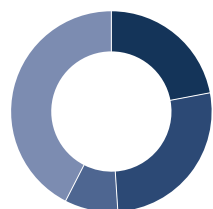
## Equities by sectors in %



Industry	18.45
Finance	17.21
Technology	15.26
Healthcare	14.46
Consumer Goods	14.31
Consumer Service	7.40
Telecommunications	5.86
Raw Materials	4.82
Provider	2.22

	June 2025	May 2025
Industry	18.45	14.72
Finance	17.21	20.42
Technology	15.26	15.93
Healthcare	14.46	15.91
Consumer Goods	14.31	17.06
Consumer Service	7.40	3.01
Telecommunications	5.86	4.79
Raw Materials	4.82	5.67
Provider	2.22	2.49

## Credit ratings (fixed-income) in %.



AAA	22.01
AA+	26.95
AA	8.56
AA-	42.47

	June 2025	May 2025
AAA	22.01	25.65
AA+	26.95	15.10
AA	8.56	9.98
AA-	42.47	49.27



**Morningstar**  
Category % Rank  
3 Year

**26** Best=1 Worst=100

**Morningstar**  
Return  
3 Year

**+Avg**

**Morningstar**  
Rating  
5 Year

★★★★★

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