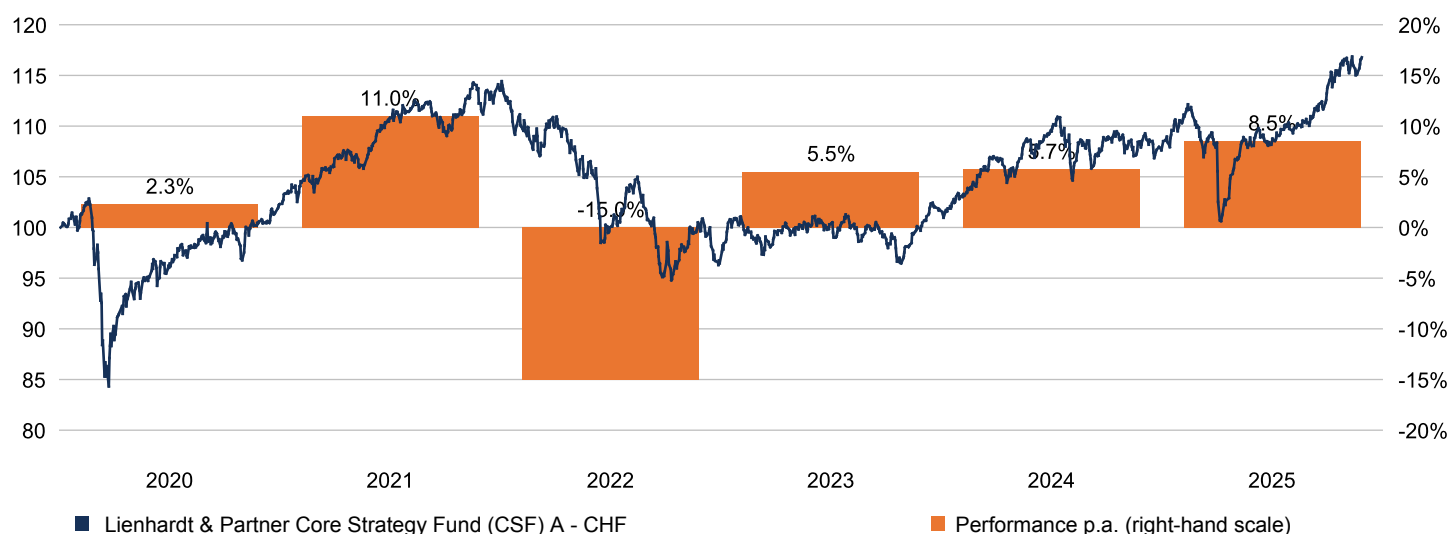


# Lienhardt & Partner Core Strategy Fund (CSF)

**Lienhardt & Partner**  
CORE STRATEGY FUND

Class: A - CHF | November 2025

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



Net performance to 28.11.2025 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	0.25	5.89	8.09	7.60	16.17	16.02	5.13	3.02	8.53	26.69	3.44

## 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 111.59
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>91.34</b>
52-week-high	91.34
52-week-low	82.76
Numbers of values	75

## Largest single positions

	Due date	in % of assets
Nestlé NA		3.58
Novartis NA		3.37
Schweiz. Eidgenossenschaft 19-24.07.2039 S	24.07.2039	3.03
Roche GS		2.75
Pfandbriefbank der CH Hypo 15-16.05.2031 S. 617	16.05.2031	2.73
Zuerich Vers.Ges. 20-27.08.2032	27.08.2032	2.58
Schweiz. Eidgenossenschaft 18-27.06.2032 S	27.06.2032	2.31
Schweiz. Eidgenossenschaft 11-22.06.2031	22.06.2031	2.03
Schweiz. Eidgenossenschaft 15-27.05.2030	27.05.2030	1.84
DH Switzerland Finance 25-10.10.2033	10.10.2033	1.83
<b>Total</b>		<b>26.05</b>

## Fund statistics as of 28.11.2025

	3 years	5 years
Volatility annualized in %	6.09	7.34
Tracking error, annualized in %	2.51	2.58
Alpha	-0.01	-0.01
Beta	0.95	0.96
Sharpe ratio	0.32	0.17
Information ratio	-0.50	-0.55
Correlation to benchmark	0.91	0.94
Maximum drawdown in %	-4.27	-15.77

## Risk and return profile

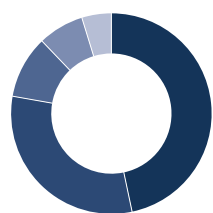
Lower Risk							Higher Risk
1	2	3	4	5	6	7	

# Lienhardt & Partner Core Strategy Fund (CSF)

**Lienhardt & Partner**  
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Class: A - CHF | November 2025

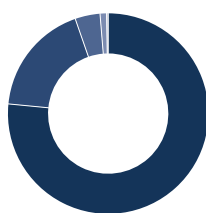
## Asset classes\* in %



Equity	46.68
Bonds	31.09
Commodities	10.08
Real Estate	7.39
Liquidity	4.76

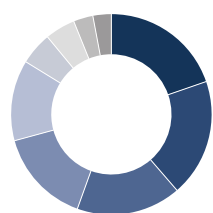
\*After exposure

## Currencies in %



CHF	76.54
USD	18.13
EUR	4.02
JPY	1.05
CAD	0.26

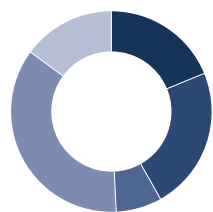
## Equities by sectors in %



Consumer Goods
Healthcare
Industry
Finance
Technology
Telecommunications
Raw Materials
Provider
Consumer Service

	November 2025	October 2025
Consumer Goods	19.70	16.73
Healthcare	18.96	12.61
Industry	16.85	17.76
Finance	15.27	16.08
Technology	12.99	19.07
Telecommunications	5.26	2.99
Raw Materials	4.86	6.72
Provider	3.15	3.20
Consumer Service	2.96	4.83

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



AAA
AA+
AA
AA-
A-

	November 2025	October 2025
AAA	18.80	18.72
AA+	23.05	23.10
AA	7.38	7.36
AA-	35.86	36.00
A-	14.92	14.83



**Morningstar**  
Category % Rank  
3 Year

**26** Best=1 Worst=100

**Morningstar**  
Return  
3 Year

**+Avg**

**Morningstar**  
Rating  
5 Year

★★★★★

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