



This document is an advertisement for marketing purposes. Before subscribing, please read the prospectus and the KID.

# LongRun Swiss Small & Mid-Cap Fund – CHF

MONTHLY FACTSHEET | NOVEMBER 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

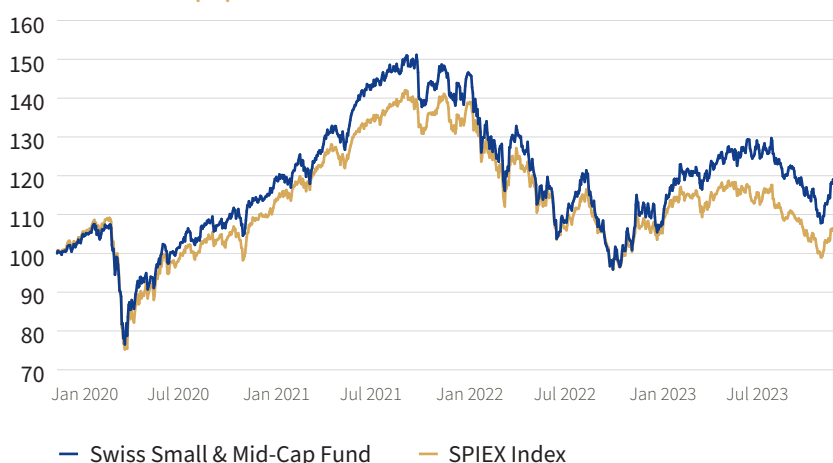
### Focus on high quality compounders

- 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 until 11 July 2023 is from the Swiss Small & Mid-Cap Conviction Certificate (ISIN CH0429814418), CHF S 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 | -2.5 | -4.6 | -6.4 | 11.4 |      |
| 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 |
| 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  |
| <b>CUMULATIVE RETURN</b> |         |      |      |      |      |      |      |      |      |      |      |      |
| <b>ANNUALISED RETURN</b> |         |      |      |      |      |      |      |      |      |      |      |      |

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

## FUND DETAILS

### Legal structure

Collective Investment Scheme (CIS)

### Domicile

Switzerland

### Distribution rights

CH

### Portfolio manager

Rothschild & Co Bank AG, Zürich

### Management company

Rothschild & Co Investment Managers SA

### Fund Administrator

Caceis (Switzerland) SA

### Depository Bank

Rothschild & Co Bank AG

### 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 31.1 million

### Contact

Longrun@ch.rothschildandco.com  
+41 22 316 02 42

## PORTFOLIO METRICS

### Positions

21

### Active share

66%

### Upside capture

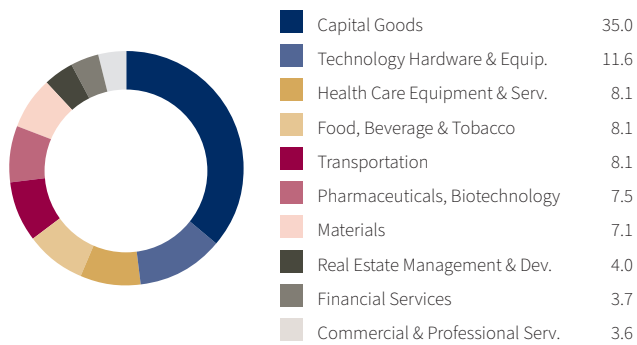
115%

### Downside capture

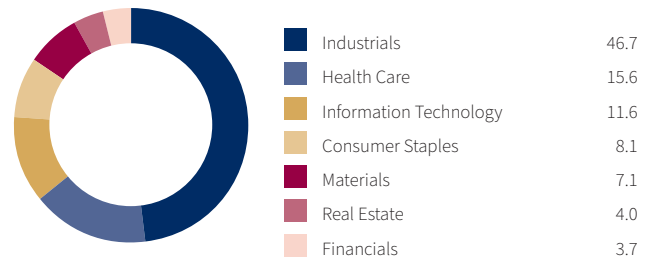
103%

|                          | FULL YEAR |           |            |
|--------------------------|-----------|-----------|------------|
|                          | FUND      | BENCHMARK | DIFFERENCE |
| 2023                     | 16.4      | 3.9       | 12.4       |
| 2022                     | -26.6     | -24.0     | -2.5       |
| 2021                     | 22.9      | 22.2      | 0.7        |
| 2020                     | 14.1      | 8.1       | 6.0        |
| 2019                     | 4.4       | 4.9       | -0.5       |
| <b>CUMULATIVE RETURN</b> | 25.0      | 9.4       | 15.7       |
| <b>ANNUALISED RETURN</b> | 5.7       | 2.2       | 3.4        |

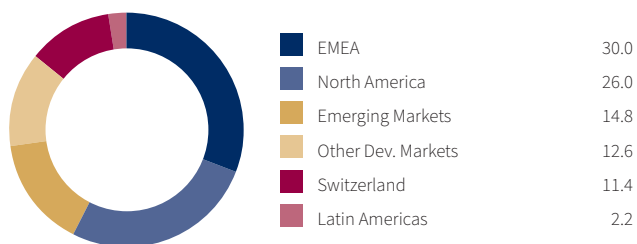
## INDUSTRIES (%)



## SECTOR ALLOCATION (%)



## GEOGRAPHIES BY REVENUES (%)



## TOP HOLDINGS (%)

|                         |     |
|-------------------------|-----|
| Vat Group               | 8.5 |
| Chocoladefabriken Lindt | 8.1 |
| Schindler               | 7.5 |
| Belimo                  | 7.3 |
| Straumann               | 7.0 |

## ESG PROFILE

|                    | SMID | BENCHMARK |
|--------------------|------|-----------|
| ESG rating*        | A    | A         |
| Carbon footprint** | 20.7 | 32.5      |

\*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 (%) | PERFORMANCE FEE | NAV   |
|--------------|-------------|----------|---------------------|-------------------------------------|--------------------|-----------------|-------|
| CH1248267655 | SD          | CHF      | Distribution        | No minimum and management agreement | 0.5                | 0%              | 99.50 |
| CH1248267648 | CD          | CHF      | Distribution        | 1 Million or Advisory Mandate       | 0.8%               | 0%              | 97.98 |
| CH1248267630 | BD          | CHF      | Distribution        | No minimum                          | 1.3%               | 0%              | 97.14 |

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.

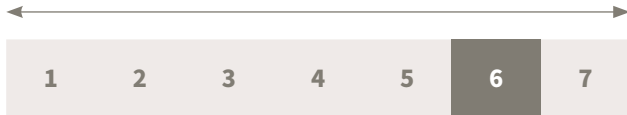


## RISK CONSIDERATIONS

### 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.



# Important information

This document is confidential and produced by Rothschild & Co Bank AG ("Rothschild & Co") for information and marketing purposes only and for the sole use of the recipient ("you" or "Recipient"). Save as specifically agreed in writing with Rothschild & Co, this document must not be copied, reproduced, distributed or passed, in whole or part, to any other person. This document does not constitute a personal recommendation or an offer or invitation to buy or sell securities or any other banking or investment product or to enter into transactions of any kind. Nothing in this document constitutes legal, accounting or tax advice, or a representation that any investment or strategy is suitable or appropriate to an individual's circumstances. The information in this document therefore neither takes into account the specific or future investment goals nor the tax or financial situation or individual needs of the Recipient. Interested persons should consult a qualified expert before making investment decisions.

The value of investments, and the income from them, may fall as well as rise, and you may not recover the amount of your original investment. Past performance should not be taken as a guide to future performance. Investing for return involves the acceptance of risk: performance aspirations are not and cannot be guaranteed. Forward-looking statements, e.g. statements including terms like "believe", "assume", "expect" or similar expressions are subject to known and unknown risks, uncertainties and other factors which may result in a substantial divergence between the actual results, financial situation, development or performance of the issuer or the instrument and those explicitly or implicitly presumed in these statements, if any. Against the background of these uncertainties you should not rely on forward-looking statements. Rothschild & Co assumes no responsibility to update forward-looking statements or to adapt them to future events or developments. Where an investment involves exposure to a foreign currency, changes in rates of exchange may cause the value of the investment, and the income from it, to go up or down. Income may be produced at the expense of capital returns. The preservation of the invested capital cannot be guaranteed. The performance data do not take account of the commissions and costs incurred on the issue and redemption of units. Should a client of Rothschild & Co change his/her outlook concerning his/her investment objectives and/or his/her risk and return tolerance(s), he/she shall contact his/her Rothschild & Co client adviser. Additional information can also be obtained from the brochure "Risks Involved in Trading Financial Instruments" issued by the Swiss Bankers Association ([www.swissbanking.ch/en/downloads](http://www.swissbanking.ch/en/downloads)).

Although the information and data herein are obtained from sources believed to be reliable, no representation or warranty, expressed or implied, is or will be made and, save in the case of fraud, no responsibility or liability is or will be accepted by Rothschild & Co concerning this document, e.g. in relation to the fairness, accuracy or completeness of it or the information forming the basis of it or for any reliance placed on it by any person whatsoever. In particular, no representation or warranty is given as to the achievement or reasonableness of any future projections, targets, estimates or forecasts contained in this document. Rothschild & Co excludes all liability for losses or damages of any kind (both direct and indirect as well as consequential damages), which arise from the use of this document. The contents of this document may be changed at any time due to changed circumstances, whereby Rothschild & Co is under no obligation to update once published information.

This document is distributed by Rothschild & Co in Switzerland and abroad to the extent allowed. Law or other regulation may restrict the distribution of this document in certain jurisdictions. The contents of this document are not directed or meant for persons subject to a jurisdiction that prohibits the distribution of this document or the investment funds referred to therein. Accordingly, the Recipient of this document must inform him/herself about any possible restrictions and comply with all applicable legal and regulatory requirements. For the avoidance of doubt, neither this document nor any copy thereof may be sent to or taken into the United States or distributed in the United States or to a US person (including but not limited to US citizens and US residents).

Rothschild & Co Bank AG has its registered office at Zollikerstrasse 181 in 8008 Zurich, Switzerland, and is authorised and regulated by the Swiss Financial Market Supervisory Authority FINMA which has its office at Laupenstrasse 27 in 3003 Bern, Switzerland ([www.finma.ch](http://www.finma.ch)).

