

Fund Features

Currency Denomination	CHF
Inception Date	April 22, 2014
Domicile	Switzerland
Fund Management	1741 Fund Solutions AG, St. Gallen
Custodian Bank	Regiobank Solothurn AG, Solothurn
Investment Manager	Quantex AG, Muri bei Bern
Auditor	Grant Thornton AG, Zürich
Distribution	none (accumulation)
Comparison Index	Bloomberg World Net Return Index in CHF
Subscription/Redemption	daily until 2:30pm by the custodian bank
Distribution License	CH
Publication Medium	www.swissfunddata.ch
Swiss Security Number	22448573
ISIN Number	CH0224485737
Bloomberg Ticker	QTXSPCH SW

Administration Fee	0.2%	p.a. max
Management Fee	1.0%	p.a.
Max. Issuing Commission	2.0%	
Total Expense Ratio	1.26%	per 12/31/2023
Swing Pricing	0.15%	

Current Data

Net Asset Value	CHF	2.08
52 Week High	CHF	2.12
52 Week Low	CHF	1.90
Total Assets in mn	CHF	33.69 (all classes of the fund)
Number of Shares		11'952'455

Investment Objective and Investment Policy

The investment objective of the Spectravest fund is to generate long-term capital gains with a portfolio consisting of equity and precious metal investments.

The broad diversification of investments, the long-term nature of investment decisions and the active implementation of the investment strategy offer a systematic wealth management approach.

At least 70% of the fund's assets are invested in Swiss francs at all times.

Characteristics

The fund is suitable for investors who wish to invest in an inexpensive and actively managed growth portfolio and for those interested in equity saving plans and long-term wealth building.

Investment Manager's Comment

The currency hedging in the Spectravest fund, imposed by Swiss pension laws, has had a significant impact on performance in the first four months of the year. The Swiss franc has been the strongest currency in the world for decades, so currency hedging can make sense over a long period of time. But this year, the franc has shown its weak side: against the greenback it lost around 9%, against the euro around 5% and against the pound around 7%. This certainly explains part of the under-performance against the Bloomberg World Index in Swiss franc terms.

Thanks to the strong performance of the gold price, we reduced our gold position by around 1%. In April, we also sold the Japanese supermarket chain Arcs and the British company Plus500, which operates an online trading platform. Both came close to our fair value and were sold at a profit. We added Autozone from the USA to our portfolio. The company operates auto parts stores in the USA, Mexico and Brazil. The business is surprisingly robust, growing steadily and the management has its capital allocation under control.

Net Asset Value in CHF

Market data (Quantex, Bloomberg) of April 30, 2024

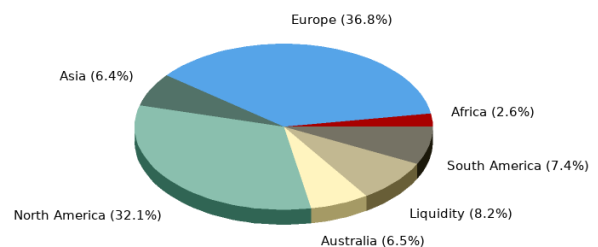


Net Performance in CHF (fund after fees, index without fees)

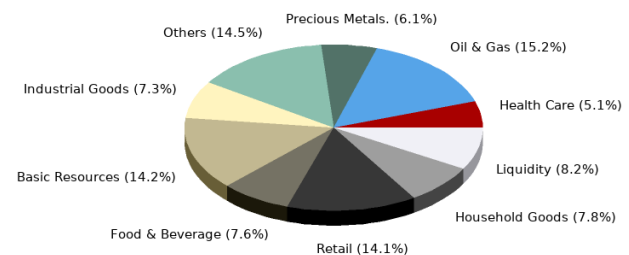
	Apr 24	YTD	1 Year	5 Years	10 Years	Incept.*
Spectravest R	-0.8%	2.7%	3.9%	69.8%	106.9%	107.8%
Bloomberg World Net Return Index	-1.6%	14.4%	20.5%	39.8%	137.3%	137.0%

* inception on 04/22/2014.

Regional Allocation



Sectors



Top Holdings

ZKB GOLD ETF H CHF	5.4%	DINO POLSKA	2.6%
SHELL PLC	2.7%	MEARS GROUP PLC	2.6%
PHILIP MORRIS INTL	2.7%	TECHNIP ENERGIES	2.6%
UNILEVER PLC	2.7%	ALIMENTATION COUCHE	2.6%
		TARD	
EBAY INC	2.7%	INDO TAMBANGRAYA	2.6%
RECKITT BENCKISER	2.7%	PETROBRAS ADR	2.5%
NOVARTIS AG-REG	2.6%	MADER GROUP	2.5%

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