

# Belvoir Global Allocation Fund -CHF-

ISIN LI0272042065

## Current data (at 31.01.2024)

Current NAV	CHF 920.98
Fund volume	EUR 20'158'887.15
Fund volume of unit class	CHF 13'791'637.51

## Category

Investment category	Mixed funds
Investment universe	Global
Focus	Interest and dividend
UCITS target fund	yes

## Asset manager

BELVOIR CAPITAL AG  
CH-8002 Zürich  
www.belvoircapital.com

## Management company

IFM Independent Fund Management AG  
FL-9494 Schaan  
www.ifm.li

## Depository

LGT Bank AG  
FL-9490 Vaduz  
www.lgt.com

## Auditors

Ernst & Young AG  
CH-3008 Bern  
www.ey.com

## Supervisory authority

FMA Finanzmarktaufsicht Liechtenstein  
FL-9490 Vaduz  
www.fma-li.li

see webpage (<https://www.ifm.li/Glossary>)

see legal advisory page 4

## Performance in % (at 31.01.2024 in CHF)



## Historic performance in % (at 31.01.2024)

By the end of	Fund
2024	3.56%
YTD	3.56%
2023	6.10%
2022	-25.61%
2021	6.12%
2020	3.07%
2019	11.90%
2018	-11.78%
Since inception	-7.90%
Since inception (annualized)	-0.93%

Inception: 14.04.2015

## Historic performance, rolling in % (at 31.01.2024)

	YTD	1 Year cumulative	3 years p.a.	5 years p.a.	Since inception p.a.
Fund	3.56%	4.44%	-4.87%	-0.66%	-0.93%

## Risk benchmarks

	3 Years	Inc.		3 Years	Inc.
Annualised Volatility	11.58%	10.25%	% Positive	48.09%	56.09%
NAV	1'052.12	1'000.00	Worst Period	-2.73%	-5.06%
Highest NAV	1'166.26	1'166.26	Best Period	2.93%	3.00%
Lowest NAV	824.42	824.42	Maximum Drawdown	-29.31%	-29.31%
Median	906.56	976.66	Number of observations	734	1'945
Mean	971.17	979.97	Sharpe Ratio	-0.40	-0.05

## Fundportrait

<b>Fund name</b>	Belvoir Global Allocation Fund -CHF-
<b>Unit class</b>	-CHF-
<b>Accounting currency of the (sub-) fund</b>	EUR
<b>Reference currency of the unit class</b>	CHF
<b>Legal form</b>	unit trust
<b>Fund type</b>	UCITS
<b>Close of accounting year</b>	31.12
<b>Launch date</b>	14.04.2015
<b>Initial issue price</b>	CHF 1'000.00
<b>Use of proceeds</b>	reinvested

## Fund charges

<b>Issue premium</b>	max. 5%
<b>Redemption charge</b>	0%
<b>Redemption charge credited to the fund's assets</b>	0%
<b>Management fee</b>	max. 1.5%
<b>Performance fee</b>	10.00%
<b>Hurdle rate</b>	Swiss Average Rate 3M
<b>High-on-High-Mark</b>	yes
<b>OGC/ TER 1</b>	2.10%
<b>TER 2</b>	2.10%
<b>OGC/TER at</b>	30.06.2023
<b>SRI according to KID</b>	1 2 3 4 5 6 7
<b>OGC/TER at</b>	07.05.2023

## Key figures

<b>ISIN</b>	LI0272042065
<b>Security number</b>	27204206
<b>Bloomberg</b>	BELVCHF LE
<b>WKN</b>	A14QFN

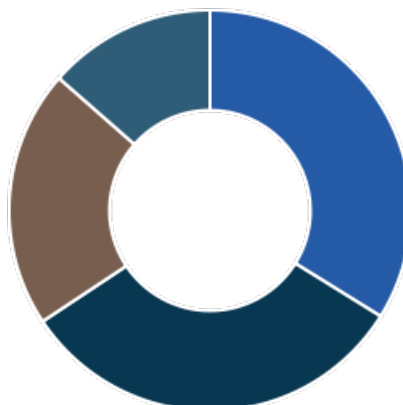
## Publication / Internet

www.ifm.li  
www.lafv.li  
www.fundinfo.com

## Top-10 positions (at 31.01.2024)

Company	Sector	Country	Weightings
3.000% Volkswagen Financial Services 06.04.2025	Financial services	Germany	5.04 %
1.250% Societe Generale 15.02.2024	Banks	France	4.99 %
1.300% Berkshire Hathaway 15.03.2024	Financial services	United States	4.99 %
Deutsche Telekom	Telecommunications	Germany	4.51 %
Infineon Technologies AG	Semiconductor	Germany	4.01 %
Münchener Rückversicherungs AG	Insurance	Germany	3.90 %
Apple Inc.	Computer / Hardware	United States	3.79 %
Microsoft Corp.	Software	United States	3.63 %
Eli Lilly & Co.	Pharmaceuticals	United States	3.54 %
Zurich Insurance Group AG	Insurance	Switzerland	3.50 %
<b>Total</b>			<b>41.90 %</b>

## Countries (at 31.01.2024)



Country	Weightings
North America	33.85 %
European Union	31.82 %
Non European Union	20.80 %
Liquidity	13.53 %
<b>Total</b>	<b>100.00 %</b>

## Industries (at 31.01.2024)

1. Financial services	25.09 %
2. Consumer (non-cyclical)	23.46 %
3. Liquidity	13.53 %
4. Technology	13.42 %
5. Consumer (cyclical)	8.06 %
6. Communications	6.48 %
7. Commodities / Semi-fin. goods	5.00 %
8. Industrial	2.77 %
9. Energy	2.19 %

## Currencies (at 31.01.2024)

Currency	Weightings
CHF	64.93 %
USD	29.06 %
EUR	6.00 %
<b>Total</b>	<b>100.00 %</b>

## Investment categories (at 31.01.2024)

Investment category	Weightings
Equity	71.44 %
Bonds	15.03 %
Cash balances	12.86 %
Forward contracts	0.67 %
<b>Total</b>	<b>100.00 %</b>

## Procedural information

<b>Valuation interval</b>	daily
<b>Valuation day</b>	Daily, Monday to Friday
<b>Acceptance deadline for subscriptions</b>	Day prior to valuation day by no later than 4.00pm (CET)
<b>Acceptance deadline for redemptions</b>	Day prior to valuation day by no later than 4.00pm (CET)
<b>Minimum investment</b>	1 unit
<b>Value date</b>	T + 3

## Representative in Switzerland

**1741 Fund Solutions AG**  
Burggraben 16  
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T +41 58 458 48 00  
info@1741group.com  
www.1741fs.com

## Paying agent in Switzerland

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Seefeldstrasse 215  
CH-8008 Zürich  
T +41 44 204 56 00  
www.helvetischebank.ch

## Facility agent Germany

**IFM Independent Fund Management AG**  
Landstrasse 30  
FL-9494 Schaan  
T +4232350450  
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## Contact and information agent Austria

**Erste Bank der österreichischen Sparkassen AG**  
Am Belvedere 1  
AT-1100 Wien  
T +43 5 01 00 20 11 1  
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## Distribution

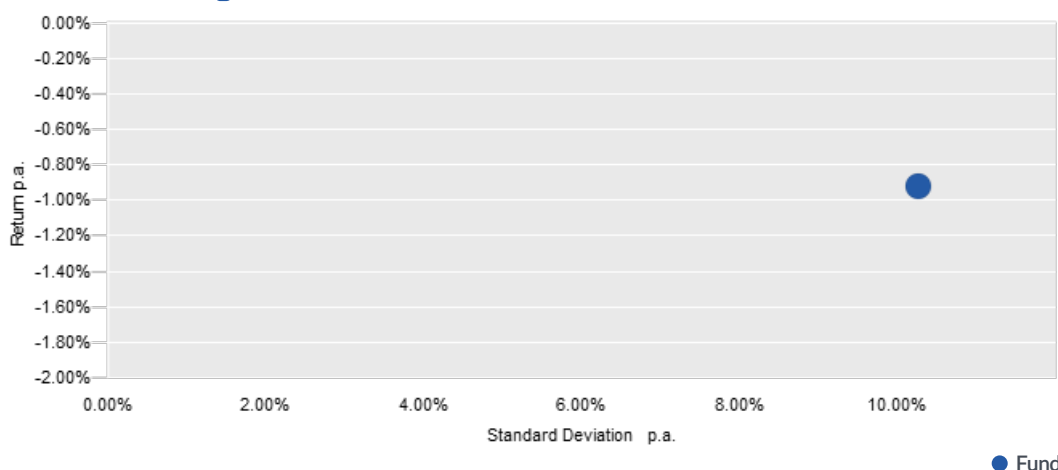
<b>Distribution to private investors</b>	LI, DE, AT, CH
<b>Distribution to professional investors</b>	LI, DE, AT, CH
<b>Sales restrictions</b>	USA

## Historic performance, per calendar year in % (at 31.01.2024)

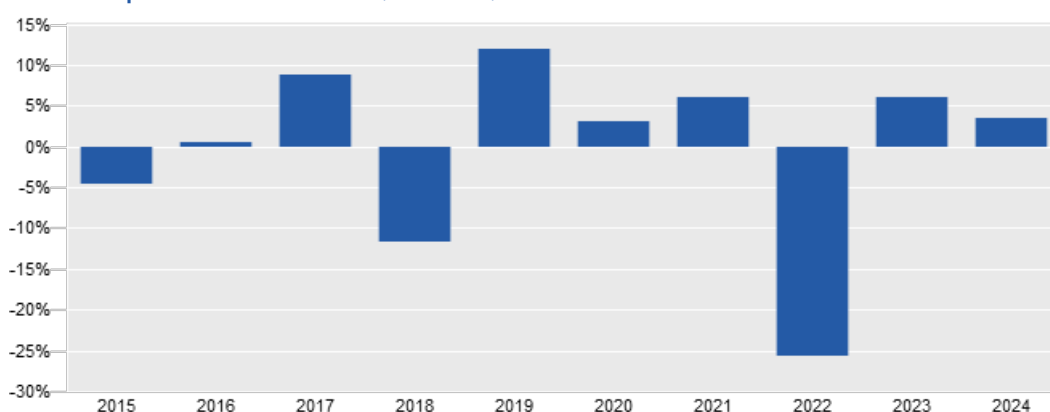
Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2024	3.56												3.56
2023	5.20	-0.65	1.81	0.42	0.73	1.24	-1.07	-0.64	-1.95	-2.70	3.94	-0.10	6.10
2022	-7.26	-4.87	0.90	-4.46	-2.89	-6.61	4.65	-2.71	-6.21	4.06	2.18	-5.01	-25.61
2021	-0.90	1.22	4.09	0.81	-0.49	3.43	-2.62	1.83	-3.10	2.13	-1.62	1.47	6.12
2020	-1.17	-5.24	-5.71	3.29	1.70	1.09	1.03	4.54	-0.28	-2.70	4.96	2.18	3.07
2019	3.43	1.06	1.03	4.62	-5.14	2.34	1.96	-1.04	0.55	0.96	2.22	-0.36	11.90
2018	0.58	-2.08	-1.29	1.85	-2.89	-2.58	1.94	-1.81	0.83	-3.13	-0.62	-3.08	-11.78
2017	0.25	2.28	1.16	1.33	0.04	-1.35	0.78	1.14	1.33	1.76	-0.47	0.22	8.76
2016	-2.87	-1.30	1.69	0.47	0.46	0.34	1.56	-0.07	-0.48	-1.40	-0.56	2.93	0.62
2015				-0.61	-0.47	-3.26	2.05	-3.57	-2.95	4.52	0.61	-0.78	-4.65

Inception: 14.04.2015

## Risk/return diagram (Since inception)



## Historic performance in % (at 31.01.2024)



Inception: 14.04.2015

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Only the information contained in the above-mentioned documents is valid. The above-mentioned documents are available free of charge on a durable data medium from the management company, the depositary, the paying agents and at all representatives and distributors at home and abroad as well as on the website of the LAFV Liechtenstein Investment Fund Association at [www.lafv.li](http://www.lafv.li). If so requested by the investor, the above documents can also be provided on paper free of charge. Further information about the fund is available online at [www.ifm.li](http://www.ifm.li) and from IFM Independent Fund Management AG, Landstrasse 30, FL-9494 Schaan, during business hours.

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