PvB (CH) Swiss Equity Futures Fund

Investment Fund under Swiss law in the category "other funds for alternative investments" **31 October 2019**

Fund Profile

Style:	Swiss equity investment directional and systematic
Benchmark (BM):	Swiss Market Index Cum Dividend (SMIC)
Currency:	Swiss franc (CHF)
Domicile / legal structure:	Switzerland / FCP
Launch date:	October 1, 2013
Subscription / Redemption:	Monthly, 1/3 business days
Asset management company:	Tom Capital AG
Fund management company:	PvB Pernet von Ballmoos AG
Custodian:	Banque Cantonale Vaudoise
Auditor:	Deloitte AG

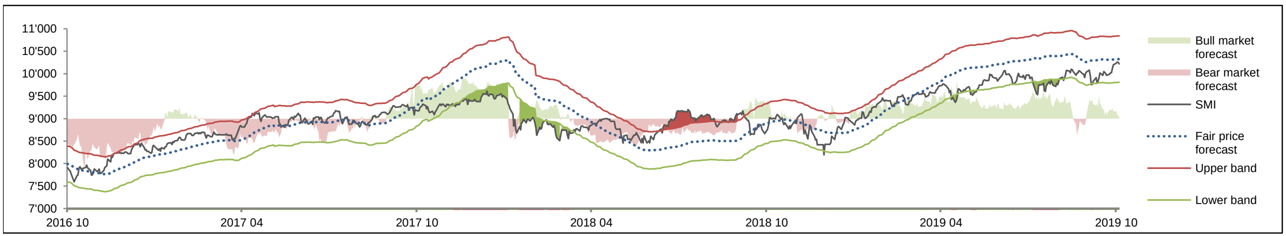
Share Classes

Share Classes	Class A	Class I	Class Z
NAV per unit:	135.11	n/a	n/a
Mgmt & perf fee:	2% / 20%	1% / 20%	0.5% / 20%
Min investment:	1 unit	CHF 1m	CHF 5m
Valor:	21589422	21589424	21589425
ISIN:	CH0215894228	CH0215894244	CH0215894251
Bloomberg:	PVBSEFA SW	PVBSEFI SW	PVBSEFZ SW

Overview

Target:	The fund strives to outperform the SMIC benchmark over a bull-bear market cycle.
Forecast:	Tom Capital AG assesses the SMI with regard to the mid-term direction of the market (bull/bear market forecast) and the short-term direction (overbought/oversold forecast), taking into account key financial data like earnings, financials, trade, production, monetary policy, technical factors, and sentiment.
Strategy:	The fund invests in SMI futures according to Tom Capital's forecast, translating it into investment decisions with the aim to capitalize on volatility as well as on major trends. The exposure will be adapted to the strength of the conviction, short- and mid-term, with a maximum of 500% in both directions, long and short.
Benefits:	Attractive risk/return profile and high liquidity.
Team:	Tom Capital AG, a FINMA regulated asset manager, is responsible for the portfolio management which is based on proprietary modeling and forecasting technology.
Conviction:	The management teams of Tom Capital and PvB are invested alongside with clients.
Investor:	Investors with a three to five year investment horizon, with a focus on Swiss equities.

The basis for the investment decision is Tom Capital's forecast

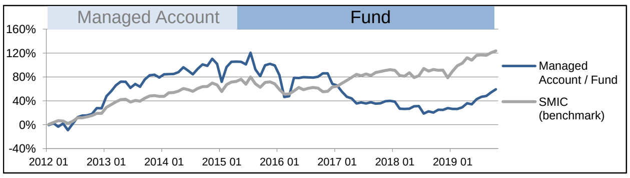


Results of 94 months Live Track Record

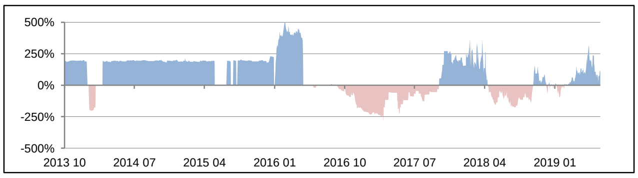
In %, net of fees of 2% and 20% (identical with share class A)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD	Cum.	Com-bined	Period
2012	-0.6	3.1	-5.8	5.6	-10.9	12.1	10.6	2.3	0.3	2.1	8.4	-0.4	27.3	**27.3**	27.3	Audited Managed Account (MA)
2013	16.0	5.4	6.5	3.6	-0.1	-5.9	3.9	-2.7	7.5				38.0	**75.7**	75.7	
2013										3.9	0.5	-2.5	1.8	1.8	**78.8**	Fund, started Oct. 1, 2013
2014	3.0	0.1	0.2	1.6	4.3	-2.8	-3.3	5.0	3.9	-1.2	6.0	-4.0	12.8	14.8	**101.7**	
2015	-15.0	14.6	4.4	0.2	-0.1	-2.2	9.8	-12.8	-5.7	10.0	1.3	-1.4	-1.3	13.3	**99.0**	
2016	-8.3	-19.9	0.8	21.1	-0.2	0.7	-0.3	-0.1	0.8	3.2	0.0	-9.6	-15.5	-4.3	**68.1**	
2017	-1.5	-6.3	-5.6	-1.8	-5.9	1.2	-1.1	1.4	-1.6	0.4	2.6	0.5	-16.8	-20.4	**39.8**	
2018	-1.1	-8.5	-0.2	0.2	3.2	0.5	-9.8	3.2	-1.6	4.0	-0.3	2.5	-8.7	-27.3	**27.7**	
2019	-1.2	0.2	2.1	5.1	-1.3	6.4	2.7	1.1	4.0	3.3			24.4	-9.5	**58.9**	

Performance: 59% since 2012, 6% p.a.



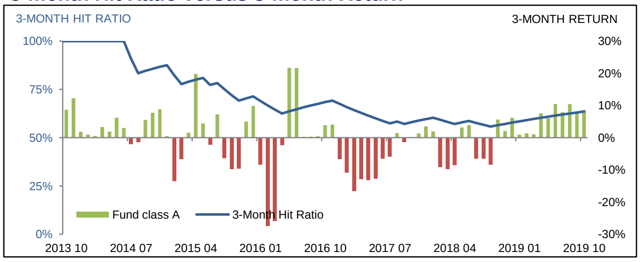
Exposure



Performance Data

		Class A	Class I	Class Z	Benchmark SMIC
Period		Oct. 2013 - today			
Return	Last month (%)	3.3	n/a	n/a	1.4
	YTD (%)	24.4	n/a	n/a	25.3
	12 month (%)	27.1	n/a	n/a	17.1
	Annualized (%)	-1.6	n/a	n/a	7.5
Risk	Max loss (%)	-46.3	n/a	n/a	-16.1
	Volatility (%)	20	n/a	n/a	11
	Months positive (%)	56	n/a	n/a	64
	Sharpe Ratio	-0.10	n/a	n/a	0.62

3-month Hit Ratio versus 3-month Return



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The PvB (CH) Swiss Equity Futures Fund is a contractual fund under Swiss law of the category „other funds for alternative investments" with special risks that implements its investment strategy through derivative financial instruments as described in 1.2 of the fund prospectus and §8 of the fund contract (use of equity derivatives).
Based on the instruments and the investment techniques used, the risks of the PvB (CH) Swiss Equity Futures Fund are not comparable to those of a securities fund. In particular, the gross exposure of the investments may reach up to 500% of the net asset value. Investors attention is explicitly drawn to the risk information described in the fund prospectus. Under extraordinary circumstances, investors in the fund need to be prepared and capable to suffer the partial or total loss of capital.
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| Alignment of Interest.