BONHÔTE | *Bankers since 1815*

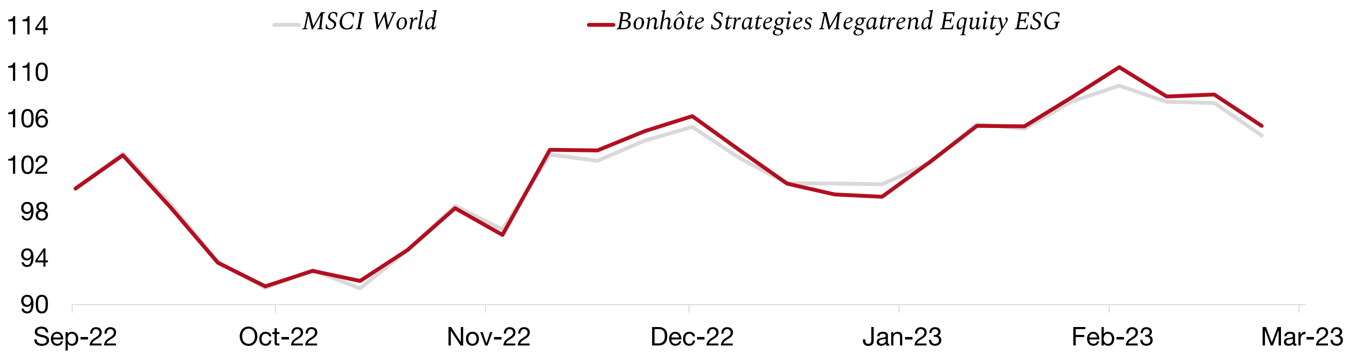
Bonhôte Strategies - Megatrend Equity ESG

February 2023

Investment strategy

The fund invests in equity securities issued by developed-economy corporates across a range of megatrend themes as per the fund manager’s definition. These themes are tied to underlying and structural shifts in societies, lifestyles and consumer habits.
Final stock selection is also based on criteria that consider the quality of the issuer and their financial strength. The investment process includes optimisation of the final portfolio’s ESG score using a proprietary method based on the individual ESG scores of the eligible securities. The fund aims to outperform its benchmark, the MSCI World Net Total Return Index (USD).

Performance since launch



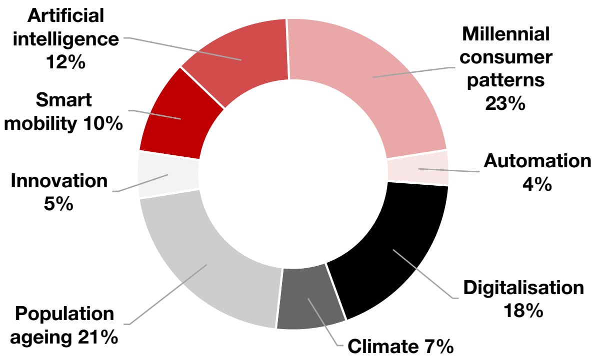
Fund performance class I (USD)

	Since inception	*Last month*	*YTD*
Megatrend	5.40%	-2.28%	6.15%
MSCI W.	4.89%	-2.40%	4.50%

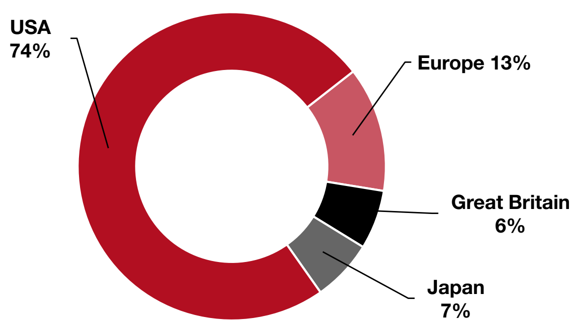
Statistical information (in USD)

Annualised return	5.40%
Annualised volatility (6 months)	25.56%
Sharpe ratio	N. D.
Correlation	N. D.
Alpha	N. D.

Allocation by theme



Regional allocation



Opportunities

- Capitalise on future trends that will drive major changes in our societies
- Blend investments across several themes to improve diversification
- Benefit from exposure to a specific ‘quality’ factor, namely a set of fundamental characteristics that identify stocks with the potential to outperform the market over the medium term
- Reduce the risks associated with poor corporate governance and other non-financial risks thanks to a selection of securities based on ESG criteria
- Achieve an optimised final portfolio that minimises overall volatility while maximising the ESG rating

10 core holdings

Bond	*Currency*	*%*
UNITED PARCEL SERVICE-CL B	USD	3.03
DEUTSCHE POST AG-REG	EUR	2.95
VISA INC-CLASS A SHARES	USD	2.93
COSTCO WHOLESALE CORP	USD	2.89
NEXT PLC	GBP	2.86
ASTRAZENECA PLC-SPONS ADR	USD	2.86
TERUMO CORP	USD	2.83
WASTE MANAGEMENT INC	USD	2.72
UCB SA	EUR	2.64
WALT DISNEY CO/THE	USD	2.45

Risks

- The fund invests in equities, which can be subject to relatively large fluctuations in value. It is therefore advisable to invest over a sufficiently long horizon and to match risk tolerance to the strategy

Sustainability scoring

Sustainability score based on ESG consensus, including impacts and compliance with exclusions.

Classes

	Investment	*Mgmt. fee*
Class I (USD) CH1199563557	min. 1 unit	0.9%
Class X (USD) CH1199563565	min. USD 10 mn	As per separate contract
Class I (CHF) CH1199563573	min. 1 unit	0.9%

Certified by: conser

Fund features

Legal arrangement	Fund constituted under Swiss law
Mgmt. company	CACEIS (Switzerland SA)
Depositary	CACEIS Bank, Montrouge, Nyon (Switzerland) branch
Investment manager	Banque Bonhôte & Cie SA
Legal structure	Other funds for traditional investments

Fund ticker	BNSTMIU SW Equity
Statutory auditors	KPMG SA, Geneva
Redemptions	Weekly (cut-off Friday 12pm)
Launch date	2 September 2022
Prices quoted in	Le Temps, NZZ, Arcinfo, Bieler Tagblatt

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