

# **QUANTEX FUNDS - SPECTRAVEST R**

Investment fund under Swiss law - Active asset allocation in equities and precious metals

September 2025

Market data (Quantex, Bloomberg) of September 30, 2025

## **Fund Features**

Currency Denomination CHF Inception Date April 22, 2014 Domicile Switzerland

Fund Management
Custodian Bank
Investment Manager
Auditor
Distribution

1741 Fund Solutions AG, St. Gallen
Zürcher Kantonalbank, Zürich
Quantex AG, Muri bei Bern
Grant Thornton AG, Zürich
none (accumulation)

Comparison Index
Subscription/Redemption
Bloomberg World Net Return Index in CHF
daily until 2:30pm by the custodian bank

Distribution License CH

Publication Medium www.swissfunddata.ch

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Total Expense Ratio	1.15%	per 06/30/2025
Administration Fee	1.35%	p.a. max
thereof Management Fee	1.0%	p.a.
Max. Issuing Commission	2.0%	
Swing Pricing	0.15%	

#### **Current Data**

Net Asset Value	CHF	2.44
52 Week High	CHF	2.46
52 Week Low	CHF	2.10

Total Assets in mn CHF 47.43 (all classes of the fund)

Number of Shares 12'585'193

## **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.

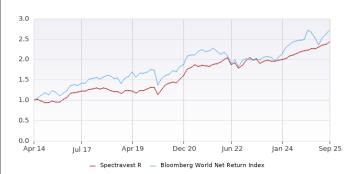
## Characteristics

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

Physical gold has been climbing to new highs this year, with a kilo of gold now costing just under 100'000 Swiss francs. There are significant fundamental reasons behind the sharp rise in recent years. Gold is a warning signal that something is amiss with the existing monetary and fiscal regime. A correction is sure to come, but we are maintaining our gold position in the Spectravest funds. However, last month we took profits on our gold investments for the third time this year, reducing the weighting from 17% at the start of the year to 11%. Quálitas Controladora has found its way into the portfolio. The Mexican company is an excellently managed and profitable car insurance company. The company has an operating margin of 7 to 10% in the insurance business, and its second source of income, the investment portfolio of an insurance company, is also understandable to us: Quálitas invests most of its money in Mexican government bonds with high single-digit yields. After a 25% price setback, we added this quality company to our portfolio.

#### Net Asset Value in CHF

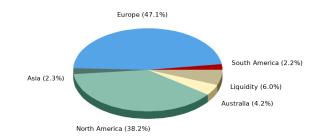


## Net Performance in CHF (fund after fees, index without fees)

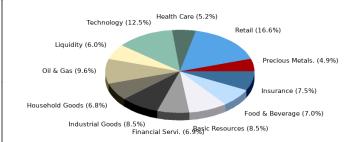
	Sep 25	YTD	1 Year	5 Years	10 Years	Incept.
Spectravest R Bloomberg World Net Return Index	0.9% 2.9%				165.5% 148.2%	

<sup>\*</sup>inception on 04/22/2014.

## **Regional Allocation**



## Sectors



## Top Holdings

SWISSCANTO GOLD ETF EAH CHF	4.2%	HP INC	2.5%
MEDPACE HOLDINGS	2.7%	KINSALE CAPITAL	2.5%
COMPUTACENTER PL	2.7%	ICON	2.5%
MADER GROUP	2.6%	COMPUTER MODELL	2.5%
FEMSA ADR	2.6%	CONSTELLATION SOFTWARE	2.5%
QUALITAS CONTROLADORA	2.5%	AMERICAN COASTAL	2.5%
		INSURANCE	
DINO POLSKA	2.5%	B&M EUROPEAN VR	2.5%

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