

Fund Features

Currency Denomination	CHF
Inception Date	August 31, 2008
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	SPI Swiss Small Companies Index / OTC-X Liquidity Index
Subscription/Redemption	daily, until 2:30 pm by the custodian bank
Distribution License	CH
Tax Compliance	AT,DE
Publication Medium	www.swissfunddata.ch
Swiss Security Number	4343142
German WKN	A0YBJ8
ISIN Number	CH0043431425
Bloomberg Ticker	QUANTEX SW

Administration Fee	0.1%	p.a.
Management Fee	1.75%	p.a.
Max. Issuing Commission	2.0%	
Total Expense Ratio	2.13%	per 12/31/2023
Swing Pricing	0.15%	

Current Data

Net Asset Value	CHF	212.89
52 Week High	CHF	221.06
52 Week Low	CHF	192.87
Total Assets in mn	CHF	14.47 (all classes of the fund)
Number of Shares		41'579

Investment Objective and Investment Policy

The Quantex Nebenwerte Fonds Schweiz aims for a return above average within investments in undervalued shares of small and mid-sized companies domiciled in Switzerland. A lower volatility of the fund shall be achieved through a stake of up to 30% in Swiss OTC stocks not traded at an organized and regulated market.

Characteristics

The investment fund is suitable for long term investors who seek capital gains, have an investment horizon of at least five years and are able to bear price fluctuations. The investment fund is suitable as an addition to a broadly diversified equity portfolio.

Investment Manager's Comment

Ongoing geopolitical rumours, stubbornly high inflation rates, and the associated dampened expectations regarding possible interest rate cuts led to falling prices on the stock markets in April.

While the first quarterly reports were published by the listed companies, numerous companies, whose shares are traded over the counter, reported on the past financial year. **Auto AG Holding** recorded strong growth in sales and operating earnings figures. **WWZ** was also convincing. Pleasing is their very transparent and open communication; the financial report has now grown to 56 pages.

A new position was taken in **Compagnie Financière Tradition SA**. We used the price declines to increase some existing positions, including in **CPH**. We assume that the spin-off of the paper division will reveal the true value of the company in the medium term.

Net Asset Value in CHF

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

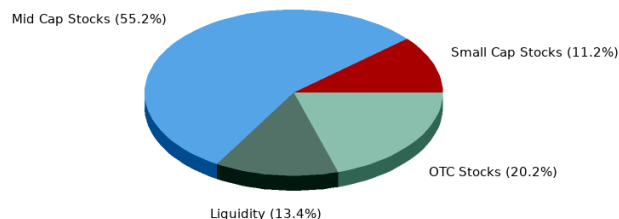


Net Performance in CHF (fund after fees, index without fees)

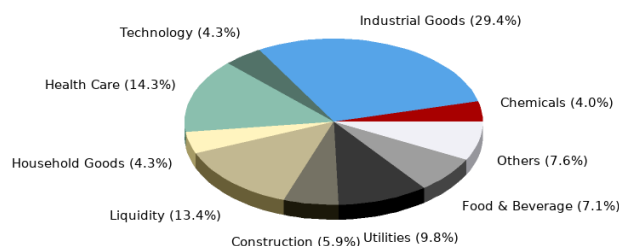
	Apr 24	YTD	1 Year	5 Years	10 Years	Incept.*
Nebenwerte Schweiz R	-1.5%	1.4%	-2.6%	10.9%	35.9%	112.9%
SPI Swiss Small Companies Index	-0.8%	4.7%	-0.3%	14.5%	70.6%	138.6%
OTC-X Liquidity Index	-2.4%	1.0%	-5.1%	-6.5%	15.5%	13.1%

* inception on 08/31/2008.

Asset Allocation



Sectors



Top Holdings

Mid Cap Companies

CPH CHEMIE &-REG	3.4%	BELL FOOD GROUP AG	2.8%
SIEGFRIED HO-REG	3.0%	VETROPACK HOLDING NA. -A-	2.7%
ALSO HLDGS-REG N	2.9%	DOTTIKON ES HOLDING AG	2.7%

Small Cap Companies (< 500 mn USD)

MIKRON HLDG-RG N	2.5%	CARLO GAVAZZI	2.1%
MEIER TOBLER GROUP	2.4%	CALIDA HLDG-REG	2.0%
V-ZUG HOLDING	2.3%	BR. SCHUETZENGARTEN (OTC-X)	1.7%

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