

# BFI Systematic Flex Equity (CHF)

## Share Class R

31.01.2020

### Investment strategy

The investment objective of this fund is to exploit the returns potential of global equity markets while reducing the high maximum drawdowns typically seen in such markets by applying a systematic risk model. The fund therefore invests up to 100% of its assets in global equity markets, but in riskier phases switches to safer securities such as cash or bonds with high credit ratings. In phases such as these, the equity allocation can be scaled back as low as 0%.

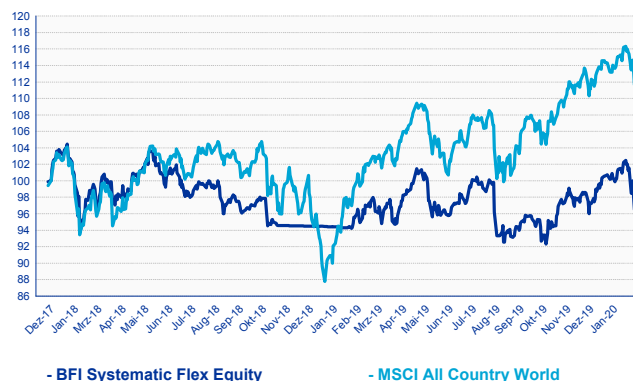
### Portfolio Management

**Bertan Gueler**  
Senior Portfolio Manager  
BFI Systematic Flex Equity



### Performance and risk indicators

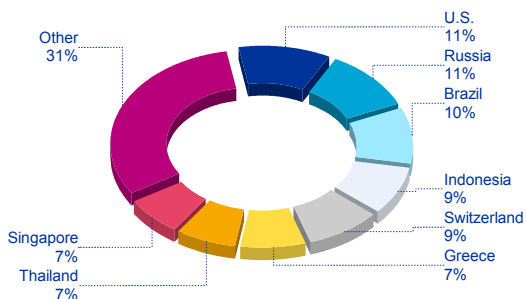
	Fund (incl. costs) <b>BFI Systematic Flex Equity</b>	Reference index (excl. costs) <b>MSCI All Country World</b>
<b>Performance</b>		
Current Year (YTD)	-3.69%	-1.36%
1 month	-3.69%	-1.36%
3 months	-0.87%	2.47%
1 year	0.95%	12.55%
Since inception	-3.52%	11.64%
Since inception (ann.)	-1.69%	5.38%
<b>Risk-return indicators (since inception)</b>		
Maximum Drawdown	11.65%	16.24%
Risk-return ratio	-0.14	0.33
Volatility	11.68%	11.99%
Sharpe Ratio	0.14	1.10



### Current Valuation

Net asset value per share	CHF	9.65
Assets of the share class	CHF	15'946'786
Total fund assets	CHF	42'131'044

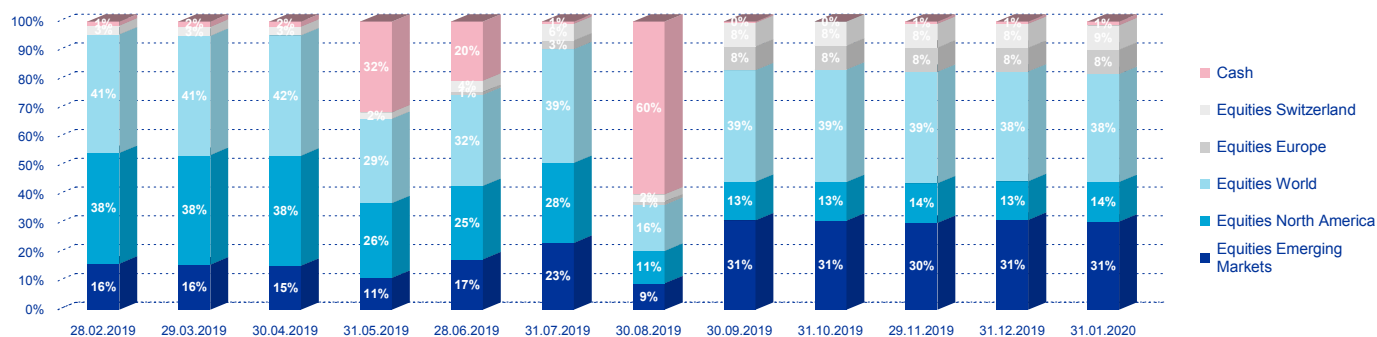
### Breakdown by region



### Top 10 Positions

Xtrackers MSCI Brazil UCITS ETF	Brazil	9%
ComStage ETF SPI TR UCITS ETF	Switzerland	9%
Lyxor MSCI Greece UCITS ETF	Greece	7%
Lyxor MSCI Thailand UCITS ETF	Thailand	7%
Xtrackers MSCI Indonesia Swap UCITS ETF	Indonesia	7%
UBS ETF - MSCI Singapore UCITS ETF	Singapore	7%
Amundi Nasdaq-100 UCITS ETF	American Region	6%
Lyxor MSCI Turkey UCITS ETF	Turkey	6%
Xtrackers MSCI Russia Capped Swap UCITS ETF	Russia	5%
iShares Core S&P 500 UCITS ETF	U.S.	5%

### Development of the portfolio structure



### Other data

Asset Manager:	Baloise Asset Management Schweiz AG	Income Distribution:	Capital growth	Website:	www.baloise-asset-management.com
Auditor:	Ernst & Young Luxembourg	ISIN:	LU1744471522	E-mail:	assetmanagement@baloise.com
Domicile:	Luxembourg	WKN:	A2JA9K	Tel:	+41 58 285 72 99
Launch Date:	28.12.2017	Management fee:	1.50% p.a.		
Custodian:	BNP Paribas Securities Services, Luxembourg Branch	TER:	-		
		Trading Deadline:	15:00 h		

### Contact Details

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### Important legal advisory

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### Definitions

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**Maximum drawdown:** Risk indicator reflecting the maximum loss an investor could have suffered with a certain investment to date. It measures the greatest loss from a previous peak of the equity curve to the lowest subsequent trough.

**Risk-return ratio:** Indicator of risk-adjusted return, reflecting the profitability of an investment relative to its maximum drawdown. An investment with a higher risk-return ratio will deliver a higher return per unit of risk.

**Volatility:** Common risk indicator reflecting the degree of variation of the return delivered by a certain investment. It measures how far that return can deviate from its mean value, both positively and negatively.

**Sharpe ratio:** Indicator of risk-adjusted return, reflecting the profitability of an investment relative to its volatility. An investment with a higher Sharpe ratio will deliver a higher return per unit of risk.

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