

FINANZLAB MULTI INDEX FUND

Monthly report - March 2024

Key facts

Launched	20 October 2021
Legal structure	Contractual fund
Fund size	CHF 24.62 Mio.
NAV	CHF 114.60
Subscriptions / Redemptions	Daily until 12:00 CET
Total Expense Ratio (TER)	0.75%
ISIN	CH0582155336

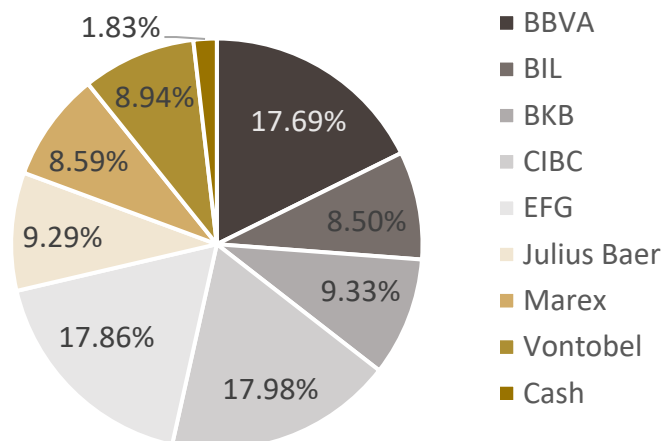
Monthly commentary

Another month in which the markets pulverized their previous records, driven by very strong corporate earnings in 2023. The latest inflation data "is in line with what we would like to see," Jerome Powell said on Friday. Strikingly, a third of the S&P 500 is concentrated in just 10 stocks (down from 27% in 2000). Despite emerging concerns, a Goldman Sachs study shows that the S&P 500 has risen more often than it has fallen in the 12 months following periods of maximum concentration. The downside of this bullish euphoria is that volatility remains low. Despite this unfavorable environment, we managed to maintain a coupon of over 5% for the month's new issues. The fund closed the quarter at CHF 114.60, an increase of 0.83% since the beginning of the year.

Investment policy

The objective of the fund is to provide an efficient investment in a diversified portfolio of structured products of the Barrier Reverse Convertible type based exclusively on equity indices of the major developed countries (so-called multi-index products). This strategy implements a systematic sale of exotic options, thus capturing overvalued risk premiums. The fund aims for absolute capital growth.

Breakdown of issuers



Questions

Which index is closest to its barrier? What proportion of the capital is exposed?

The Hang Seng would have to fall by a further 41.66% for the barrier of the product on the Hang Seng, ASX 200, Kospi 200 with a maturity date of 08.12.2025 to be reached. The fund is invested to 8.03% of the assets in this product.

What is the average coupon of the products included in the fund?

5.63% p.a.

 FINANZLAB

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Positions (Click on the ISIN to access the termsheet)

Type	% of assets	ISIN Issuer / Guarantor	Indexes	Coupon p.a	Barrier
BRC	8.03%	XS2515320369 BBVA	Hang Seng, ASX 200, KOSPI2	7.00%	50% (continuous)
BRC	8.19%	XS2663157597 CIBC	Nikkei 225, S&P 500, OMX Stockholm	7.00%	50% (continuous)
BRC	9.65%	XS2695914395 BBVA	CAC 40, Hang Seng, KOSPI 200	6.25%	50% (continuous)
BRC	8.59%	XS2628847167 Marex	EURO STOXX 50, S&P 500, IBEX	6.40%	50% (continuous)
BRC	8.55%	CH1322069415 EFG	AEX, DAX, IBEX	5.30%	50% (continuous)
BRC	8.50%	CH1322027595 BIL	DAXK, NASDAQ, FTSE 100, CAC 40	5.40%	50% (continuous)
BRC	9.29%	CH1302700989 Julius Baer	SMI, S&P 500, EURO STOXX 50, FTSE 100	4.50%	50% (continuous)
BRC	9.31%	CH1332465405 EFG	SMI, S&P 500, EURO STOXX 50, CAC 40	5.00%	50% (continuous)
BRC	9.33%	CH1261619196 BKB	IBEX, Nikkei 225, OMX Stockholm	5.16%	50% (continuous)
BRC	9.79%	XS2792570736 CIBC	ASX 200, TSX 60, EURO STOXX 50, FTSE 100	5.04%	50% (continuous)
BRC	8.94%	CH1332573687 Vontobel	NASDAQ, OMX Stockholm, CAC 40, DAX	5.25%	50% (continuous)
Cash	1.83%	Frankfurter Bankgesellschaft (Schweiz) AG			

Monthly NAV and YTD Performance

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Oct	Nov	Dec	YTD
2021										99.98	99.43	99.86	-0.14%
2022	99.25	97.65	98.92	97.87	98.42	95.61	99.86	98.46	96.20	100.12	102.16	101.68	+1.83%
2023	106.03	106.49	108.08	108.75	109.76	110.41	110.86	110.76	110.85	110.89	112.79	113.65	+11.77%
2024	113.83	114.13	114.60										+0.83%

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Asset Manager	Fund Administrator	Custody Bank	Auditor
Finanzlab SA Lausanne	LLB Swiss Investment AG Zürich	Frankfurter Bankgesellschaft (Schweiz) AG, Zürich	PwC AG Zürich



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