



SwissWealth Management



CB-Accent Lux - Explorer Fund of Funds

June 2021

NAV per share - June 2021

Class A (EUR):	112.91
Class B (EUR):	105.09
Class A (USD) - hedged:	117.00
Class E (CHF) - hedged:	117.98

Performance Class A (EUR)

June 2021:	0.99%
YTD:	2.89%

AUM in EUR - June 2021

EUR 14.45M

General data

Investment manager:	SWM SA
Inception:	31.12.2013
Fund:	CB-Accent Lux Sicav
Promoter:	Corner Banca SA
Legal structure:	SICAV Ucits V
Domicile:	Luxembourg
Management company:	Adepa SA
Custodian:	State Street, LUX
Auditor:	Ernst & Young SA
Reference currency:	EUR
NAV frequency:	Daily
Registered in:	LUX, CH, IT
Share type Class A and B:	Accum.
Share type Class E:	Distribution

Bloomberg tickers

Class A (EUR):	CBEXFFA LX
Class B (EUR):	CBEXFFB LX
Class A (USD):	CBEXPAH LX
Class E (CHF):	CBEXCHC LX

ISIN codes

Class A (EUR):	LU0988534649
Class B (EUR):	LU0988534722
Class A (USD):	LU1057883552
Class E (CHF):	LU0988535372

Fees & expenses

Management Fee:	2.00%
Performance Fee:	10% HWM

Contact details

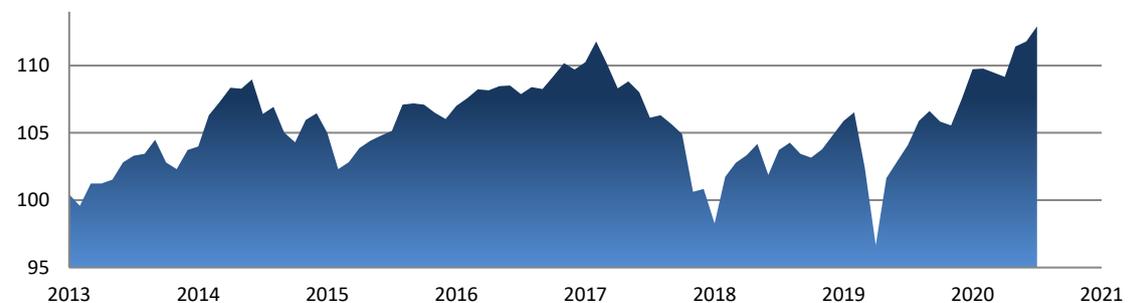
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Fund objectives

The fund aims to deliver positive performance in the medium term through a diversified multi-asset class portfolio which reflects the invest manager's view on global markets. The fund invests more than 51% of its assets in third parties funds or ETFs UCITS compliant. The fund may hold no more than 70% of its assets in equities or equity-related securities. The fund may use derivatives in order to achieve investment gains, reduce risk or manage the fund more efficiently.

Monthly performance (%) - Class A (EUR)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD	Monthly statistics	
2021	0.03	-0.27	-0.28	2.07	0.34	0.99							2.89	Annualized Return	1.57%
2020	0.59	-3.88	-5.60	5.16	1.24	1.16	1.72	0.69	-0.72	-0.28	1.84	2.09	3.64	Annualized Std Dev	5.21%
2019	3.52	1.02	0.55	0.79	-2.19	1.82	0.51	-0.79	-0.27	0.58	1.01	1.02	7.74	% Positive Months	62.22%
2018	1.41	-1.48	-1.68	0.49	-0.74	-1.75	0.18	-0.63	-0.69	-4.10	0.22	-2.54	-10.86	Average return	0.14%
2017	0.54	0.62	-0.07	0.29	0.06	-0.61	0.49	-0.12	0.85	0.90	-0.43	0.50	3.05	Largest return	5.16%
2016	-2.57	0.53	1.01	0.52	0.35	0.35	1.84	0.09	-0.10	-0.54	-0.45	0.91	1.90	Worst return	-5.60%
2015	2.25	0.93	0.97	-0.06	0.63	-2.34	0.49	-1.78	-0.71	1.60	0.46	-1.36	0.98	Sharpe index	0.37
2014	-0.85	1.67	-0.01	0.29	1.25	0.50	0.14	1.00	-1.61	-0.49	1.39	0.25	3.52		



Fund manager insights

During June 2021, the Explorer Fund of Funds generated a positive return of 0.99% bringing the YTD performance near 3%. The volatility of the fund is quite low and exactly where we want, which means around 3.50% for the past 12 months. The diversification of the fund portfolio remains very high, and it covers all asset classes, from equities to alternative strategies. The strong allocation in conservative fixed income funds, alternative funds and precious metals products should provide a good protection during a possible correction in the next weeks and at the same time the allocation in riskier assets taken through equity funds, for the most part US exposed and with a "Growth" attitude, and fixed income funds somehow related to equities (exposed to convertibles or perpetual bonds) allows the fund to continue taking advantage of the rising markets. For the next months we expect to remain quite conservative although opportunistic. For example, we believe there are still good opportunities in some equity sub sectors of the "Growth" area (i.e., Clean Energy) and in Asia (China in primis), even if the biggest opportunity remains in Value equities and Gold. For what concerns Fixed Income we will be increasing the weight in Emerging Markets funds as well as Inflation Linked strategies as we expect the CPI to remain at the highest levels of the past 10 years and the US 10yr Government yield to stop its growth. That said we also believe it is not the time to become too optimistic and, consequently, we firmly hold the exposure in precious metals and in low volatility alternative strategies.

Asset allocation

Cash	7.22%
Fixed Income	29.74%
Equity	50.06%
Precious metals	6.20%
Other commodities	0.00%
Alternative	6.78%

Net equity exposure

Net equity exposure	45.05%
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Holdings geographic focus region

Global	39.18%
European Union	20.02%
United States	19.22%
Asia	11.48%
Switzerland	2.88%

Net currency exposure

EUR	86.45%
USD	10.57%
CHF	2.93%
Other	0.05%

Top 5 holdings

Edgewood L SL-US	5.40%
Pictet Robotics	4.25%
Axa IM FIIS-US	3.50%
Schroder Euro Corp.	3.38%
EI STZA-QLY EUR	3.32%

Holdings type

Funds	75.68%
ETFs	10.90%
ETCs or ETNs	6.20%
Cash	7.22%

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