

MV Immoxta Schweiz Fonds

Investment fund Swiss law
Other funds for traditional investments
BVV2-compliant

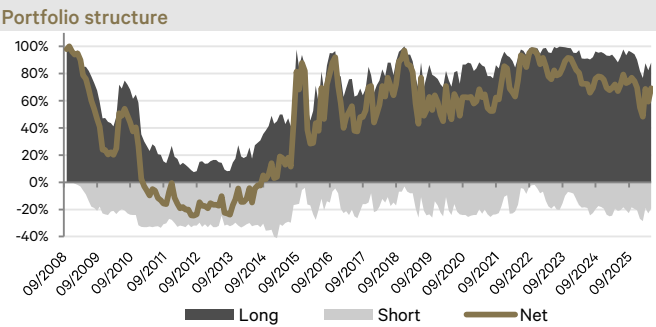
Data as of 31st May 2026

FUND INFORMATION			
Currency	CHF		
Category	Other funds for traditional investments		
Domicile	Switzerland		
Benchmark	SREAL		
Launch Date	October 1st, 2008		
Assets	Listed and non-listed real estate stocks and real estate funds		
Investment guidelines	max. 100% cash max. 100% long-positions (NAV) max. 25% short-positions (GAV)		
Liquidity	Daily (forward pricing)		
Fund Management Company	CACEIS (Switzerland) SA		
Custodian	CACEIS Bank Switzerland Branch		
Fund Manager	Banque Bonhôte & Cie SA		
Advisor	MV Invest AG		
Tax	Transparent in GER		
Fund Size	CHF 554.73 Mio.		
	class (P)	class (M)	class (I)
NAV	202.25	209.64	225.15
Distribution 2026	-	-	-
FTA taxable value 2025	151.56	156.96	168.43
Security number	4'261'652	21'644'254	4'261'651
ISIN	CH0042616521	CH0216442548	CH0042616513
Bloomberg	MVIMSCP SW	MVIMSMC SW	MVIMSCI SW
Management fee	0.85% p.a.	0.60% p.a.	0.40% p.a.
Fund Mgmt fee		0.055% p.a.	
Depository Bank fee		0.025% p.a.	
TER as of 31.12.2025*	1.05% p.a.	0.80% p.a.	0.60% p.a.
Performance fee	10% with Hurdle Rate 4% and High-Water Mark		

ALLOCATION & RISK - Class M

Position details (net fund assets)

Long-positions (number)	25	Cash	10.95%
Biggest position	14.52%	Long	89.05%
Top 5 positions	47.44%	Short	19.04%
Short-positions (number)	20	Net allocation	70.01%



	MV Immoxta	Benchmark
Volatility	2.85	7.51
Sharpe Ratio (0.5%)	3.33	1.15
Maximum Drawdown	-0.40	-4.99
Premium/Discount	5.96	38.09
Correlation	0.44	
Beta	0.17	
Active Share	93.37	
Tracking Error	6.91	
Jensen Alpha	8.07	
Information Ratio	0.13	
MV Sustainability Rating	55.91	83.29

MANAGER's COMMENTARY

During the reporting month, the market for listed Swiss real estate funds and real estate equities displayed mixed performance, characterized by periods of heightened volatility interspersed with temporary recovery phases. The performance of the major indices was influenced by both technical factors and institutional capital flows. At the same time, elevated trading volumes reflected portfolio reallocations associated with the numerous capital increases in the real estate fund sector as well as the listing of the Pretium Real Estate Fund. Nevertheless, investor sentiment continued to be affected by uncertainties surrounding the economic outlook and various external factors, which led to profit-taking across several equities within the sector. Against this backdrop, the market remains caught between solid underlying fundamentals and more volatile short-term market movements. In this environment, the benefits of an active and risk-adjusted investment strategy such as that of MV Immoxta continue to be validated. Through the selective use of hedging positions ("short positions"), the Fund maintains additional flexibility to manage risk, reduce portfolio volatility, and capitalize on arbitrage opportunities arising from market inefficiencies or valuation discrepancies. These positions are not employed for speculative purposes; rather, they serve primarily as risk-management tools that support portfolio stability while complementing the fundamental selection of long-term investments. With a net investment ratio of approximately 70%, the portfolio remains well positioned, offering an attractive balance between participation in the long-term potential of the Swiss real estate market and disciplined risk management. At the same time, the Fund retains substantial flexibility to respond to changing market conditions. Regular distributions from portfolio holdings continue to generate recurring income and contribute positively to overall returns. The increased diversification of the portfolio, combined with a moderate net investment ratio and the protection afforded by the long/short strategy, provides the Fund with a high degree of flexibility for the months ahead. This positioning enables MV Immoxta to react swiftly and selectively to opportunities arising from market dislocations and valuation inefficiencies that continue to emerge across the sector.

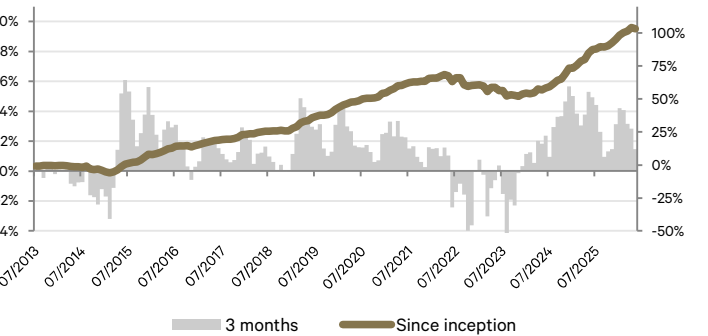
PERFORMANCE - Class M

Historical performance TR (%)

	MV Immoxta	Benchmark	Relative
Month to Date	-0.40	-0.21	-0.20
Year to Date	+4.09	+2.08	+2.01
3 months	+1.48	-2.42	+3.90
1 year	+10.01	+9.14	+0.87
3 years	+27.94	+42.72	-14.77
5 years	+26.82	+30.49	-3.67
7 years	+52.18	+61.31	-9.13
10 years	+81.17	+81.96	-0.79

Monthly performance TR (%)													
	01	02	03	04	05	06	07	08	09	10	11	12	Year
2022	+0.1	+0.1	+0.8	+0.7	-0.5	-2.6	+1.8	+0.1	-3.3	-0.7	+0.5	+0.2	-3.0
2023	+0.1	-0.5	-2.6	+2.0	+0.0	-1.6	+0.1	-2.7	+0.7	-0.3	-0.5	+1.2	-4.2
2024	+0.5	-0.4	+0.5	+2.0	-0.6	+1.0	+0.5	+1.4	+1.7	+0.6	+2.4	+2.6	+12.7
2025	-0.0	+1.2	+1.8	+0.7	+2.7	+1.5	+0.2	+0.9	-0.2	+0.6	+1.1	+1.5	+12.6
2026	+1.6	+0.9	+0.6	+1.3	-0.4								+4.1

Since inception



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PORTFOLIO ALLOCATION

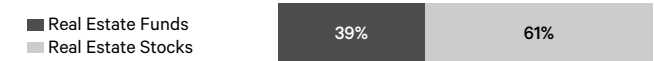
By property type (based on net allocation)



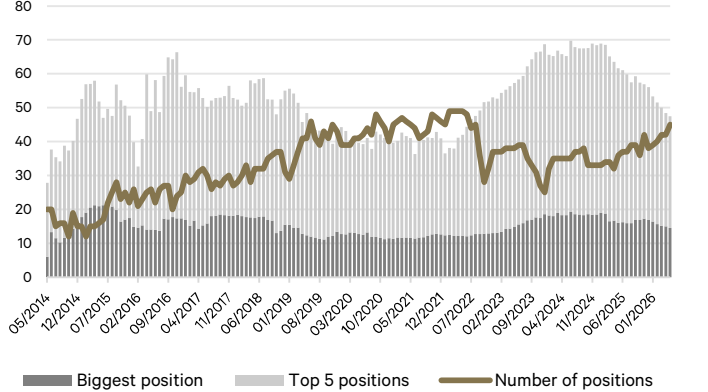
By region (based on net allocation)



By asset category (based on net allocation)

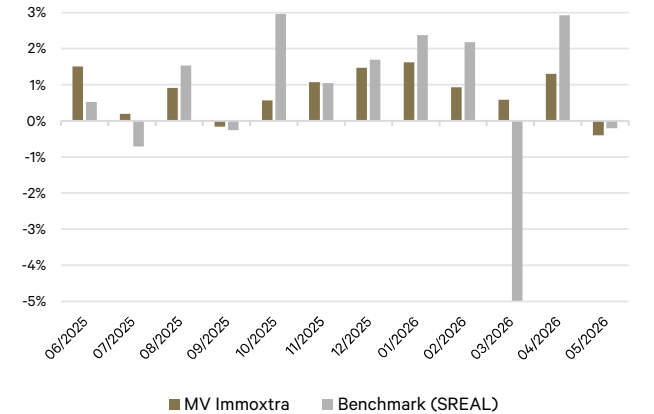


Position details

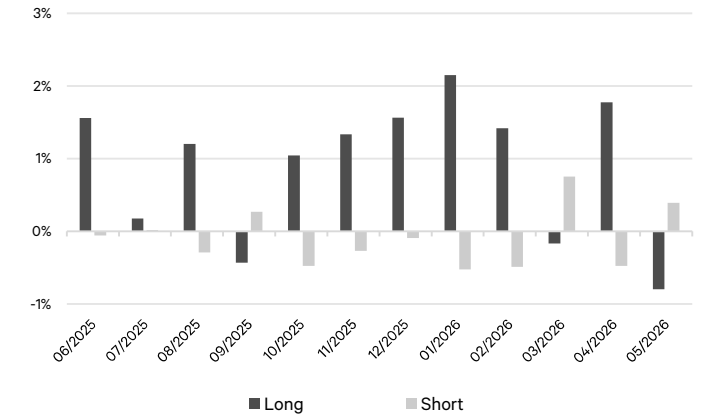


PERFORMANCE COMPARISON

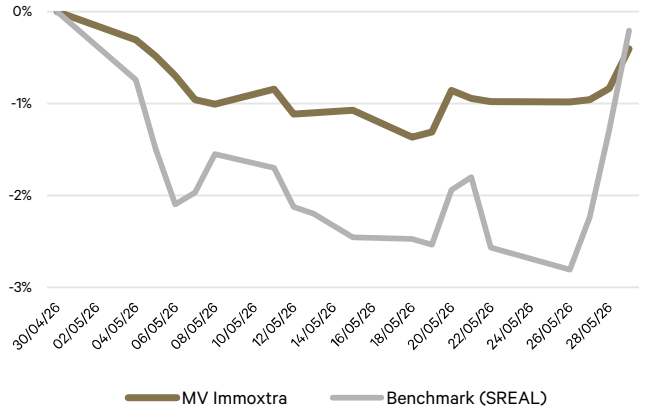
Performance monthly 1 year



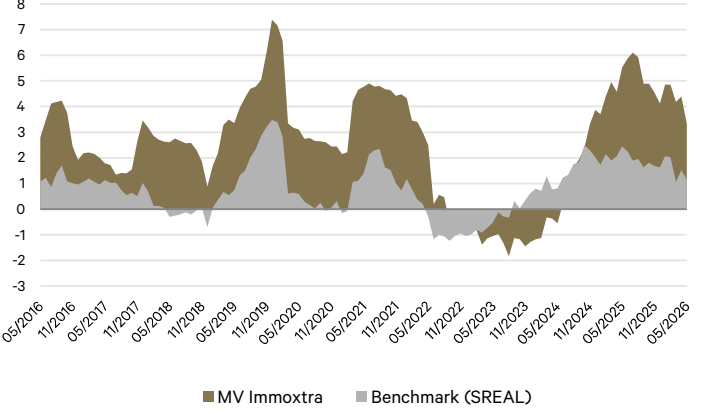
Allocation Long/Short



Daily performance 1 month (cumulated)



Sharpe Ratio 10 years (12 month rolling p.a. / risk-free rate: 0.5%)



* Excluding performance fees and TER of the target funds

FUND STRATEGY

MV Immoxta Schweiz Fonds invests in real-estate funds and Swiss real-estate shares, listed and non-listed on the Swiss Stock Exchange. The investment procedure consists of, on the one hand, the macro economical analysis and the direct real-estate market (Top-Down) and, on the other hand, the selection of companies and real-estate funds (Bottom-Up). In the Bottom-Up procedure, investments distinguish themselves between mid-long term, but also with short term. The investment strategy aims to close gaps in an existing core / core + strategy through active management with real estate investments or to supplement it with additional dynamics. Above all, market inefficiencies and special situations are also exploited.

DISCLAIMER

All indications are without legal bindings. Historical performance does not represent an indicator for current or future performance. Performance data do not take into account commissions and costs for subscriptions and redemptions. The simplified prospectus, the funds contract as well as half year and yearly reports are available at the management company (CACEIS (Switzerland) SA, 35, Route de Signy, 1260 Nyon). This document is intended for information purpose only and does not represent an offer or a solicitation for the fund. The fund must neither be directly nor indirectly distributed in the US or to US persons.