

Tareno Schweizer Aktienperlen Fonds (T-EUR)

Monthly Factsheet



May 29, 2026

Fund Description

The Tareno Schweizer Aktienperlen Fund aims to achieve long-term value growth by investing exclusively in high-quality Swiss stocks. Preference is given to companies with attractive valuations and reliable dividend payments. To ensure diversification and reduce risk, the position size is limited to 5% per stock.

Net Performance Since Strategy Change



Fund Data

Asset Manager	Tareno AG
Management Company	Solutions & Funds SA
Custodian	CACEIS Bank; Montrouge, Zweigniederlassung ZH
Fund Manager	Frank Pfeiffer
Fund Domicile	Switzerland
Currency	EUR
Dividend Policy	Accumulating
NAV Frequency	Daily
NAV	EUR 108.28
Settlement	T+2
ISIN	CH1120487702
Bloomberg	UPLATE SW
Launch Date	31.08.2021
Strategy Change	31.05.2023
Fund Volume	CHF 69.7 Mio
Dividend Yield	2.48%
TER	0.73%
Management Fee	0.65%
Subscription Fee	0.00%
Redemption Fee	0.00%

Monthly Commentary

The Schweizer Aktienperlen Fund closed out May with a pleasing gain of +2.51%. Thanks to this recent increase in value, the portfolio was able to fully offset the volatility seen in the first few months. Since the start of the year, the fund's performance has returned to positive territory at +0.41%.

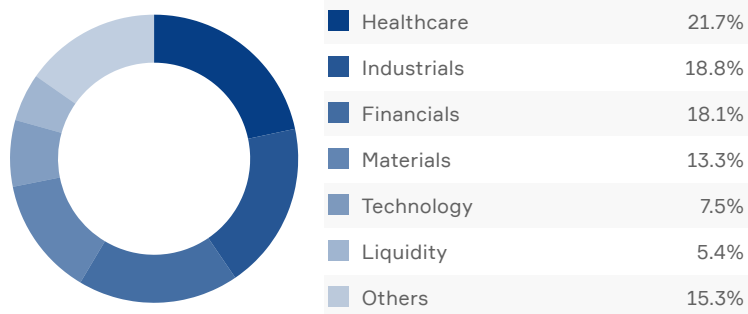
The ongoing peace talks between the U.S. and Iran created a noticeably more relaxed atmosphere in the markets in May. These diplomatic overtures significantly eased market participants' geopolitical concerns. At the same time, an exceptionally robust earnings season underscored the economy's fundamental resilience. Most companies impressed with solid financial metrics, which provided the markets with significant momentum. Despite this positive momentum, the Swiss market lagged slightly behind international stock exchanges, as global technology trends generated stronger momentum elsewhere.

Within our portfolio, there were significant performance differences during the reporting month. Logitech, Richemont, Comet, and Holcim emerged as the strongest drivers, benefiting from the global appetite for risk. On the other hand, performance in May was slightly dampened by temporary profit-taking and consolidation at Burkhalter, Accelleron, and SIG.

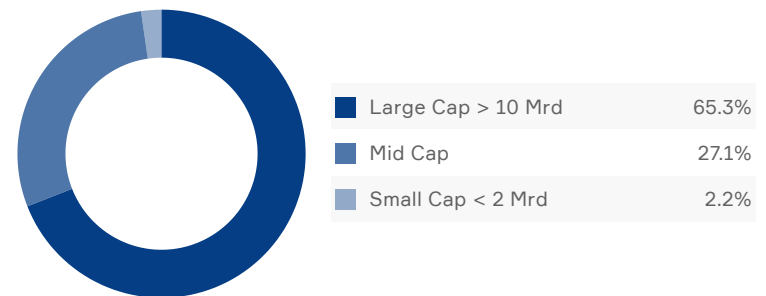
Top 10 Holdings

CIE FINANCIERE RICHEMO-A REG	4.87%
ZURICH INSURANCE GROUP AG	4.30%
ABB LTD-REG	4.25%
HOLCIM LTD	4.24%
ROCHE HOLDING AG-GENUSSCHEIN	4.20%
NESTLE SA-REG	4.16%
LOGITECH INTERNATIONAL-REG	4.14%
UBS GROUP AG-REG	4.12%
NOVARTIS AG-REG	3.96%
GALDERMA GROUP AG	3.77%

Sector Allocation in %



Market Capitalization in %



The liquidity held is not taken into account in this allocation.

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Share Classes

Currency	Class	Mgmt. fee	Perf. fee	ISIN	Bloomberg	NAV	MTD perf.	YTD perf.	Sl perf.
CHF	T	0.65%	0%	CH1120487660	UPLEATC SW	91.4	2.5%	0.4%	-1.9%
EUR	T	0.65%	0%	CH1120487702	UPLEATE SW	108.3	3.1%	2.4%	1.7%
USD	T	0.65%	0%	CH1120487686	UPLEATU SW	107.1	2.6%	1.6%	1.5%

Returns since inception are annualized for periods longer than one year, but not for periods shorter than one year.

Net Monthly Returns Since Launch

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2021	-	-	-	-	-	-	-	-	-3.1%	9.1%	-1.8%	-2.4%	1.3%
2022	-8.5%	-3.6%	1.7%	-5.7%	-0.9%	-5.6%	10.1%	-3.6%	-5.6%	6.5%	1.9%	-8.3%	-21.1%
2023	2.5%	0.1%	1.5%	0.4%	-0.8%	0.5%	4.2%	-2.8%	-2.4%	-3.5%	7.4%	5.2%	12.2%
2024	0.7%	-0.1%	2.1%	-4.4%	5.7%	0.0%	4.3%	1.2%	0.2%	-3.7%	1.9%	-2.0%	5.5%
2025	8.0%	-0.9%	-5.5%	0.8%	5.3%	-0.7%	3.3%	-0.1%	-3.0%	1.6%	1.3%	1.7%	11.8%
2026	1.4%	3.0%	-8.9%	4.4%	3.1%	-	-	-	-	-	-	-	2.4%

Strategy change and launch of the Swiss Stock Pearls Fund on May 31, 2023

Risk profile (SRI)



The synthetic risk indicator allows you to assess the risk level of this product compared to others. It indicates the probability that this product will incur losses when market movements occur. On a scale of 1 to 7, we have classified this product in the above risk class.

Be aware of the exchange rate risk if the currency of the result or the currency of the product are different. You may receive payments in a different currency, so this will depend on a high or low interpretation of the exchange rate between the two currencies.

Investors should note that the product may be exposed to other risks not mentioned in the synthetic risk indicator (operational, counterparty-related, political, and legal risks). As this product does not offer protection against market movements, you could lose all or part of your investment.

Link to the Fund Website



Contact



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Disclaimer

Important legal information: This document is for informational purposes only and does not constitute an offer, solicitation, or recommendation to buy or sell shares of the fund/fund units or other investment instruments, to carry out transactions, or to enter into legal transactions of any kind. Subscriptions for shares in the fund should in any case be made solely on the basis of the fund's current prospectus (the "Prospectus"), its appendices, the fund agreement and the fund's latest annual and semi-annual reports, and after obtaining the advice of an independent financial, legal, accounting and tax specialist. In addition, before entering into any agreement relating to an investment mentioned in this document, you should consult your own professional and/or investment advisors regarding its suitability for you. Past performance is not a reliable indicator of current or future performance. Performance data does not take into account commissions and costs incurred when issuing and redeeming fund units, if applicable. Data source: Solutions & Funds SA, unless otherwise stated.