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## **Bellevue brings Swiss flagship fund to Germany and Austria**

**Bellevue Asset Management's Entrepreneur funds family of mutual funds just got bigger. In response to increased investor demand, Bellevue has now launched a Luxembourg-based version of its BB Entrepreneur Switzerland fund and has registered it for sale to the public in Germany, Switzerland and Austria. The new fund is a companion fund to the Swiss investment fund launched more than a decade ago.**

Investing in family-owned and -operated enterprises is gaining increasing popularity. Bellevue played a pioneering role here back in 2006 with its launch of an entrepreneur-themed mutual fund under Swiss law that has consistently achieved top results compared to the competition. The fund was just awarded Best Swiss Equities Fund over the past 10 years by Thomson Reuters Lipper. To meet growing demand from investors in Germany and Austria, the Swiss investment boutique has now launched a Luxembourg-based companion fund mirroring the Swiss strategy.

The BB Entrepreneur Switzerland (Lux) fund (ISIN B-CHF LU1477743543) is open to investors effective immediately. Its management team headed by Birgitte Olsen invests in publicly traded owner-managed enterprises in Switzerland that are decisively shaped by an entrepreneur or a family of entrepreneurs that controls at least 20% of the voting rights. The characteristics of such companies – strong balance sheet, a focused business model, short chains of command, sustainable business policies and a pronounced entrepreneurial culture – exert demonstrably a boosting effect on share-price performance. Using a fundamental, bottom-up stock selection approach, the team of three members chooses the most attractive 30 to 40 stocks, constructing a portfolio diversified across different sectors and market capitalizations.

### **Substantial outperformance over the last ten years**

Over the last ten years, the Swiss fund has outperformed the broad Swiss market (the SPI) by 47 percentage points, and it again beat its benchmark last year with an excess return of more than 17 percentage points. With an absolute performance of +16.4% in CHF, the fund posted an excellent 2016, heading the rankings of top Swiss funds benchmarked against the SPI. The BB Entrepreneur Switzerland (Lux) fund rounds out the offering of owner-managed strategies in Germany and Austria, which additionally consists of the BB Entrepreneur Europe and BB Entrepreneur Europe Small funds. The BB Entrepreneur Switzerland (Lux) fund's largest portfolio holdings include wire manufacturing equipment maker Komax, computer accessories manufacturer Logitech and screw production and logistics company Bossard.

### **Swiss entrepreneur stocks rank among the world market leaders**

Swiss entrepreneurs are highly innovative and quality-minded, and they often rank among the world market leaders in their respective sectors. Enterprises in Switzerland benefit from first-class infrastructure, a flexible labor market with highly skilled workers, a stable political environment and Switzerland's good international ties. Swiss enterprises' innovative prowess, flexibility and increasing productivity consistently enable them to successfully counter the continual appreciation of the Swiss franc. Publicly traded small- and mid-cap entrepreneur-managed companies are hardly represented in European indices and portfolios, so adding the BB Entrepreneur Switzerland (Lux) fund to the portfolio of a European investor enhances diversification and boosts potential returns.

### **Entrepreneurship lives**

"We are dealing with a sluggish economy in a mild expansion trend. Cycles are a thing of the past. Governments and central banks are driving the markets. This creates market inefficiencies and opportunities for stock pickers like us. My team and I regularly meet with strong entrepreneurs who invest their own assets in their businesses in the active pursuit of clear goals and who bear enormous responsibility. There are so many interesting niches and companies with exciting stories and huge potential. Entrepreneurship lives and makes things happen. That fills me with optimism – for owner-managed strategies in general and particularly for our new fund," says Birgitte Olsen, the lead portfolio manager of the Bellevue Entrepreneur funds.

**For further information please contact:**

Bellevue Asset Management AG, Seestrasse 16 / P.O. Box, CH-8700 Küsnacht/Zurich □ Tanja Chicherio, Tel. +41 44 267 67 09, tch@bellevue.ch

**www.bellevue.ch**

**Bellevue Asset Management**

Bellevue Asset Management and its sister company StarCapital based in Oberursel outside Frankfurt, Germany, are part of Bellevue Group, an independent Swiss financial group with a registered office in Zurich and a listing on the Swiss Exchange SIX. Bellevue was established in 1993 and has since become a leading investment boutique with a focus on healthcare, regional strategies, multi-asset solutions and global equity and bond funds. Assets under management amount to CHF 9.4 billion.

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