



OYAT

A D V I S O R S

## Oyat Invest AG

The charts below display the unofficial track record of the equity strategy managed by Oyat Advisors on behalf of Oyat Invest AG between June 22<sup>nd</sup>, 2015 and October 31<sup>st</sup>, 2022.

Performance figures are reported in CHF, gross of fees.

<u>Total return</u> 22.06.2015 – 31.10.2022	Cumulative	Annualized
<b>Oyat Global Equity strategy</b>	<b>95.2%</b>	<b>12.9%</b>
MSCI World	84.5%	11.5%
Outperformance	10.7%	1.5%

<u>Total return</u>	2015*	2016	2017	2018	2019	2020	2021	2022*
<b>Oyat Global Equity strategy</b>	<b>3.2%</b>	<b>17.1%</b>	<b>15.3%</b>	<b>-7.3%</b>	<b>23.1%</b>	<b>2.1%</b>	<b>22.2%</b>	<b>-1.6%</b>
MSCI World	2.3%	10.0%	17.9%	-7.1%	26.1%	6.7%	26.1%	-11.7%
Outperformance	0.9%	7.1%	-2.6%	-0.2%	-3.0%	-4.6%	-3.9%	10.1%

<u>Top contributors</u>	Relative contribution
Berkshire Hathaway Inc	8.2%
H&R Block Inc	6.5%
Novo Nordisk A/S	6.3%
Roche Holding AG	4.4%
Thor Industries Inc	4.2%
Paychex Inc	3.9%
Nestle SA	3.3%
T Rowe Price Group Inc	3.2%
IPG Photonics Corp	3.1%
Hugo Boss AG	2.7%
McKesson Corp	2.7%
Franco-Nevada Corp	2.7%

<u>Top detractors</u>	Relative contribution
<a href="#">Apple Inc</a>	-7.8%
Alibaba Group Holding Ltd	-5.4%
<a href="#">Microsoft Corp</a>	-5.2%
Pandora A/S	-3.5%
Bed Bath & Beyond Inc	-3.3%
<a href="#">Amazon.com Inc</a>	-2.9%
A2 Milk Company Ltd	-2.6%
Klépierre SA	-1.7%
Fielmann AG	-1.6%
<a href="#">Alphabet Inc</a>	-1.5%
<a href="#">Tesla Inc</a>	-1.5%
<a href="#">UnitedHealth Group Inc</a>	-1.4%

\* [Benchmark companies not owned by Oyat](#)

<u>Risk metrics</u>	Oyat	MCSI
Realized tracking error (%)	5.76%	0.00%
Realized Alpha (%)	2.09%	0.00%
Realized Beta	0.84	1.00
Correlation Coefficient	0.92	1.00
R-Squared	0.86	1.00
Standard Deviation	13.65	15.11
Active share	96.2%	0.0%

<u>Risk metrics</u>	Oyat	MCSI
Calmar Ratio	0.45	0.41
Information Ratio	0.18	n/a
Sharpe Ratio	0.77	0.63
Sortino Ratio	0.75	0.64
Sterling Ratio	0.54	0.42
Treynor Ratio (%)	0.12%	0.09%

**Disclaimer:** The information enclosed is calculated by Refinitiv’s Eikon. While it is deemed to be accurate and reliable, it is not guaranteed to or by Oyat Advisors GmbH. In no event shall any of the Oyat Group companies be liable for any decision made or action taken or inaction taken in reliance on any information or data above. Past performance is not indicative of future results.

## External client #1

The charts below display the unofficial track record of the equity strategy of a client mandate managed by Oyat Advisors between February 24<sup>th</sup>, 2017 and October 31<sup>st</sup>, 2022.

Performance figures are reported in CHF, gross of fees.

<u>Total return</u> 24.02.2017 – 31.10.2022	Cumulative	Annualized
<b>Oyat Global Equity strategy</b>	<b>59.2%</b>	<b>10.4%</b>
MSCI World	57.2%	10.1%
Outperformance	2.0%	0.4%

<u>Total return</u>	2017	2018	2019	2020	2021	2022
<b>Oyat Global Equity strategy</b>	<b>16.1%</b>	<b>-8.2%</b>	<b>24.1%</b>	<b>0.9%</b>	<b>21.3%</b>	<b>-1.3%</b>
MSCI World	13.1%	-7.6%	26.5%	6.9%	26.0%	-11.7%
Outperformance	3.0%	-0.6%	-2.4%	-6.0%	-4.8%	10.4%

<u>Top contributors</u>	Relative contribution
H&R Block Inc	6.0%
Novo Nordisk A/S	5.4%
T Rowe Price Group Inc	4.2%
Roche Holding AG	3.5%
Partners Group Holding AG	3.3%
Nestle SA	2.8%
Paychex Inc	2.5%
Publicis Groupe SA	2.5%
Gilead Sciences Inc	2.5%
Kone Oyj	2.3%
Enbridge Inc	2.2%
Berkshire Hathaway Inc	2.1%

<u>Top detractors</u>	Relative contribution
Apple Inc	-6.7%
Alibaba Group Holding Ltd	-4.8%
Microsoft Corp	-4.0%
Amazon.com Inc	-1.9%
A2 Milk Company Ltd	-1.9%
Klépierre SA	-1.6%
Eurocommercial Properties NV	-1.4%
Fielmann AG	-1.4%
Tesla Inc	-1.4%
Société BIC SA	-1.1%
Henkel AG	-1.1%
UnitedHealth Group Inc	-1.1%

\* Benchmark companies not owned by Oyat

<u>Risk metrics</u>	Oyat	MCSI
Realized tracking error (%)	6.49%	0.00%
Realized Alpha (%)	1.62%	0.00%
Realized Beta	0.79	1.00
Correlation Coefficient	0.91	1.00
R-Squared	0.83	1.00
Standard Deviation	13.61	15.64

<u>Risk metrics</u>	Oyat	MCSI
Calmar Ratio	0.42	0.39
Information Ratio	0.06	n/a
Sharpe Ratio	0.69	0.58
Sortino Ratio	0.64	0.60
Sterling Ratio	0.47	0.40
Treynor Ratio (%)	0.11%	0.09%

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## External client #2

The charts below display the unofficial track record of the equity strategy of a client mandate managed by Oyat Advisors between March 13<sup>th</sup>, 2018 and October 31<sup>st</sup>, 2022.

Performance figures are reported in CHF, gross of fees.

<u>Total return</u> 13.03.2018 – 31.10.2022	Cumulative	Annualized
<b>Oyat Global Equity strategy</b>	<b>47.3%</b>	<b>10.2%</b>
MSCI World	40.4%	8.7%
Outperformance	7.0%	1.5%

<u>Total return</u>	2018	2019	2020	2021	2022
<b>Oyat Global Equity strategy</b>	<b>-1.1%</b>	<b>23.5%</b>	<b>0.5%</b>	<b>22.5%</b>	<b>-1.7%</b>
MSCI World	-6.6%	26.5%	6.9%	26.0%	-11.7%
Outperformance	5.5%	-2.9%	-6.4%	-3.6%	10.1%



<u>Top contributors</u>	Relative contribution
Novo Nordisk A/S	6.0%
H&R Block Inc	4.4%
Berkshire Hathaway Inc	4.0%
Roche Holding AG	3.8%
Enbridge Inc	3.7%
Franco-Nevada Corp	3.6%
Nestle SA	2.9%
T Rowe Price Group Inc	2.2%
Amgen Inc	2.0%
Gilead Sciences Inc	1.8%
Kühne & Nagel International AG	1.8%
Publicis Groupe SA	1.7%

<u>Top detractors</u>	Relative contribution
<a href="#">Apple Inc</a>	-5.7%
Alibaba Group Holding Ltd	-4.7%
<a href="#">Microsoft Corp</a>	-3.2%
A2 Milk Company Ltd	-1.9%
Fielmann AG	-1.4%
Klépierre SA	-1.3%
Eurocommercial Properties NV	-1.3%
<a href="#">Tesla Inc</a>	-1.3%
Foot Locker Inc	-1.2%
Société BIC SA	-1.1%
Intel Corp	-1.0%
<a href="#">Amazon.com Inc</a>	-1.0%

\* [Benchmark companies not owned by Oyat](#)

<u>Risk metrics</u>	Oyat	MCSI
Realized tracking error (%)	6.80%	0.00%
Realized Alpha (%)	2.55%	0.00%
Realized Beta	0.77	1.00
Correlation Coefficient	0.92	1.00
R-Squared	0.85	1.00
Standard Deviation	14.26	17.13

<u>Risk metrics</u>	Oyat	MCSI
Calmar Ratio	0.47	0.36
Information Ratio	0.18	n/a
Sharpe Ratio	0.67	0.49
Sortino Ratio	0.63	0.51
Sterling Ratio	0.46	0.34
Treynor Ratio (%)	0.11%	0.08%

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## External client #3

The charts below display the unofficial track record of the equity strategy of a client mandate managed by Oyat Advisors between November 1<sup>st</sup>, 2018 and October 31<sup>st</sup>, 2022.

Performance figures are reported in EUR, gross of fees.

<u>Total return</u> 01.11.2018 – 31.10.2022	Cumulative	Annualized
<b>Oyat Global Equity strategy</b>	<b>69.7%</b>	<b>17.4%</b>
MSCI World	57.6%	14.4%
Outperformance	12.2%	3.0%

<u>Total return</u>	2018	2019	2020	2021	2022
<b>Oyat Global Equity strategy</b>	<b>-4.7%</b>	<b>30.2%</b>	<b>5.3%</b>	<b>27.0%</b>	<b>2.6%</b>
MSCI World	-7.9%	31.2%	7.3%	31.6%	-7.5%
Outperformance	3.2%	-1.0%	-2.0%	-4.6%	10.1%

<u>Top contributors</u>	Relative contribution
Novo Nordisk A/S	6.3%
H&R Block Inc	5.0%
Roche Holding AG	4.6%
Berkshire Hathaway Inc	4.4%
Thor Industries Inc	4.0%
Hugo Boss AG	3.7%
Enbridge Inc	3.4%
Omnicom Group Inc	3.2%
McKesson Corp	3.1%
Nestle SA	2.6%
Franco-Nevada Corp	2.5%
Amgen Inc	2.4%

<u>Top detractors</u>	Relative contribution
Apple Inc	-5.8%
Alibaba Group Holding Ltd	-4.2%
Microsoft Corp	-3.6%
A2 Milk Company Ltd	-2.3%
Tesla Inc	-1.5%
Fielmann AG	-1.4%
Amazon.com Inc	-1.2%
Alphabet Inc	-1.0%
Nutrient Ltd	-0.9%
UnitedHealth Group Inc	-0.9%
Nvidia Corp	-0.7%
Eli Lilly And Co	-0.7%

\* Benchmark companies not owned by Oyat

<u>Risk metrics</u>	Oyat	MCSI
Realized tracking error (%)	5.97%	0.00%
Realized Alpha (%)	4.16%	0.00%
Realized Beta	0.79	1.00
Correlation Coefficient	0.94	1.00
R-Squared	0.89	1.00
Standard Deviation	14.37	17.01

<u>Risk metrics</u>	Oyat	MCSI
Calmar Ratio	0.86	0.61
Information Ratio	0.41	n/a
Sharpe Ratio	1.03	0.72
Sortino Ratio	0.93	0.69
Sterling Ratio	0.84	0.61
Treynor Ratio (%)	0.17%	0.12%

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