

J. Stern & Co.

Offer Report

Multi-Asset Balanced Strategy - USD

Offer Rating: 3.3 Good

Multi-Asset Balanced Strategy - USD

Risk Profile	Management Approach	Minimum Portfolio Size	Currency
Balanced	Active	USD 5'000'000	USD

Management Style

A team-based approach of experienced portfolio managers, credit and equity analysts, led by Jean-Yves Chereau. Intensive in-house research process looks for quality businesses with strong and sustainable competitive advantages, in a growing industry, management with a track record of value creation and financial strength. Favoured companies use strong business models, economies of scale, and leading corporate governance to generate growth and value in industries with long-term growth profiles and high barriers to entry. Conviction led investment only in leaders that will prosper in almost all economic environments reducing long-term volatility and maintaining a stable income.

Portfolio Composition

Highly selective portfolio of quality large and mega cap equities, quality IG bonds in growing global companies and EM hard currency corporate bonds of quality large companies. The strategy focuses on capital preservation, generating above inflation returns with low volatility and attractive income.

Custody

Swissquote

Asset Allocation

Allocation		Allocation		Allocation		Allocation	
Cash	0.0 %	Bonds	60.0 %	Equity	40.0 %	Alternatives	0.0 %
		High Grade	50.0 %	Global	40.0 %	Commodities	0.0 %
		High Yield	0.0 %	Europe	0.0 %	Gold	0.0 %
		Emerging Markets	10.0 %	Emerging Markets	0.0 %	Hedge Funds	0.0 %
		Convertibles	0.0 %	Pacific	0.0 %	Real Estate Global	0.0 %
				Switzerland	0.0 %	Real Estate Switzerland	0.0 %
				UK	0.0 %	Private Equity	0.0 %
				USA	0.0 %	Crypto	0.0 %

Asset Manager 3.6 ⅓ of the overall rating

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Company Description

An investment partnership based in London, New York, Zurich, & Malta managing a small number of in-house investment strategies. Based on the investment philosophy used by the Stern family for the previous c.80 years, we invest on behalf of families, individuals, charities, trusts and institutions.

USPs

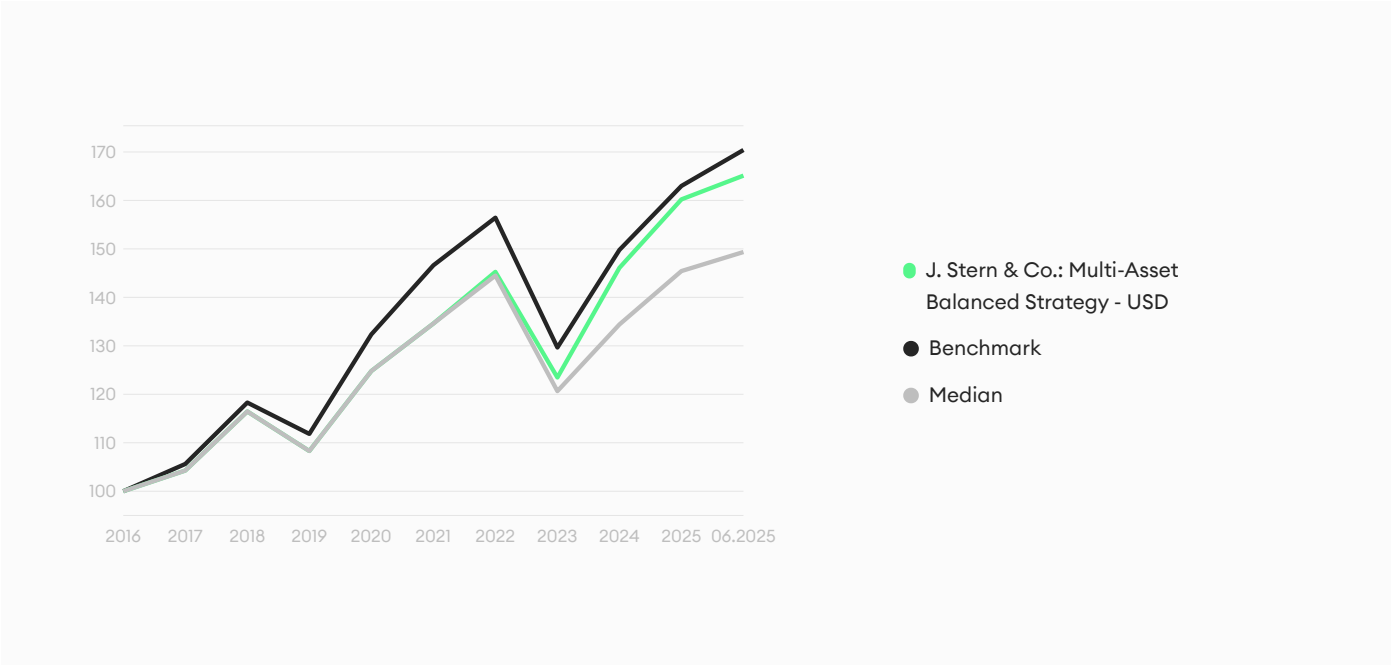
We manage a small number of differentiated investment strategies including global equities, multi-asset Income driven, & EM Debt. C.20% of our AUM is owned by the Stern family and partners. Our clients derive clear benefits from investing alongside the Stern family – from their investment philosophy, long-term track record, and experience. We pursue a research-intensive approach, seeking long-term real returns across economic & market cycles and making decisions without giving weight to index composition, country weightings or momentum. Our unconstrained style is founded on the skills of our in-house research team, our belief that certain industries & sub-asset classes should simply be avoided and by investing in quality businesses that we have selected with rigor. ESG is fully integrated into our investment approach with

sustainability being a key criterion for quality. Our mantra across all asset classes is “invest for the long-term; do your own research; and invest only in quality”.

Track Record 2.9 1/3 of the overall rating

Return: 65.1 % Return p.a.: 5.5 % Volatility: 10.1 % Consistency: 3.0

	2016	2017	2018	2019	2020	2021	2022	2023	2024	31.05.2025
Performance	N/A	N/A	N/A	N/A	N/A	7.92 %	-15.00 %	18.32 %	9.67 %	3.06 %



Costs 3.4 1/3 of the overall rating

The cost rating is based on an assumption of a 2 million mandate in the chosen currency and includes possible discounts offered on the ZWEI Wealth platform. The information is considered an indication and would be negotiated with the provider in the event of an offer.

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