

**ZUGERBERG** FINANZ

Asset management  
with vision

Those who trust us with their money are relying on us. That's why we invest all our knowledge, passion, and experience in your assets – and take care of your capital in a way that's active, independent, and responsible. Day after day, personally, and always in your interest.

Welcome to Zugerberg Finanz.



Timo Dainese  
CEO, Founder  
and Managing Partner

Maurice Pedernana  
CIO, Chief Economist  
and Managing Partner



## Well-founded

We make investments based on the macroeconomic assessments of our experienced investment committee and advisory board. Zugerberg Finanz relies on these assessments for all its mandates.

## Corporate management

Our specialists combine analytical expertise with science. We place great importance on an open and progressive corporate culture.

### Managing Partners / Management Board



**Timo Dainese**  
CEO  
Founder and Managing Partner



**Michel Schoch**  
COO  
Member of the Management Board



**Prof. Dr. Maurice Pedernana**  
Chief Economist and Managing Partner,  
Doctorate in Economics from HSG,  
Professor of Banking & Finance



**Cyrill von Burg, CFA**  
CIO / Head of Portfolio Management  
Member of the Management Board  
Partner



**Dr. Alfred Künzle**  
Head of Risk, Legal and Compliance (CRO)  
Member of the Management Board  
Partner

### Board of Directors

**Barend Fruithof**

Chairman of the Board of Directors  
Executive MBA  
CEO of Aebi Schmidt Holding AG

**Albert Angehrn**

Member of the Board of Directors of Tricase Investment Holdings Inc.

**Livio Dainese**

Bachelor of Media Arts and Sciences

**Karl Huwyler**

Federal Diploma in Accounting / Controlling

**Aline Wey Speirs**

Master of Laws (LL.M), Universität Melbourne, AU

### Economic and Financial Advisory Board

**Prof. Dr. Bernd Schips**

Doctor of Economics and Politics Science  
Former Head of KOF, ETH Zurich

**Sybille Wyss**

Bachelor of Science in Business Administration  
Federal Diploma in Business Administration

**Rolf Bertschi**

Certified Elliott Wave Analyst  
Financial Analyst Certificate, New York Institute of Finance

**Patrick Bucher**

University of Zurich

**Alexander Ineichen**

Bachelor of Applied Science – BASc,  
Business administration and economics

**Dr. Stephan Kloess**

Expert in real estate investment

**Urs Scholl**

Expert in Behavioral Finance

## Partners



**Roger Baumgartner**  
Finance & Pension planner



**Eveline Bischoff**  
Corporate Design and Media



**Christopher Breitenfeld**  
Corporate Design and Media



**Alexandra Dörflinger**  
Head of Event Management



**Maxie Fries**  
Deputy Head of Event Management



**Jan Imgrüth**  
Head of Project Management



**Esra Isil**  
Reception Manager



**Danijel Jankovic**  
Chief Technology Officer (CTO)



**André Kälin**  
Responsible for Digital Process Management



**Julien Klem**  
Relationship Manager Key Clients



**Dr. Alfred Künzle**  
Head of Risk, Legal and Compliance (CRO)  
Member of the Management Board



**Roman Leu**  
Head of Private Clients



**Neno Maric**  
Head of Distribution Partners



**Monika Marti**  
Office Manager



**Kabilaan Sakthi**  
Relationship Manager for Sales Partners



**Stefanie Saliu**  
Relationship Manager Key Clients



**Daniel Spiess**  
Deputy Head of Portfolio Management



**Cyrill von Burg**  
CIO / Head of Portfolio Management  
Member of the Management Board

“We invest our capital as a company  
in the same way as our clients’ assets.  
So we are always in the same boat.”

**Lorena Herzog**  
Marketing Communication Manager



## Obvious

We only buy what we understand. This principle guides every decision we make. That is why we focus on Swiss companies and the Swiss franc – a decision that is as obvious as it is sustainable.

## Milestones

- 2000** • **The founding**  
The turn of the millennium marked the founding date of our company. The groundwork for this step was thoroughly laid for two years beforehand.
- 2009** • **Launch of the Zugerberg Finanz Foundations**  
In 2009, we established the Zugerberg Vested Benefits Foundation. This was followed by our 3a retirement savings foundation the next year. In 2014, we launched our BVG pension solutions. The second vested benefits foundation, the Wildspitz Vested Benefits Foundation, followed in 2019.
- 2011** • **The historic Lüssihof**  
We have been based at the Lüssihof at the foot of the Zugerberg since 2011. The former farmhouse was built in 1828. With its history deeply rooted in the region and unique ambience, the domicile is a perfect fit for our company.
- 2012** • **Formation of the Advisory Board**  
Experience, science, and clear values: the formation of the Economic and Financial Advisory Board added another professional component to expand our analysis expertise.
- 2014** • **Oversight**  
We have been overseen by FINMA since 2014 and carry out a wide range of CRS activities.
- 2017** • **Awards and titles**  
In 2017, the financial analysis company Morningstar awarded us five stars. This was followed by further awards from Citywire and BILANZ in the subsequent years.
- 2020** • **Revo**  
In 2020, we launched the “Revo” mandate, our small investment revolution with fractional shares.
- 2021** • **3a Revo and the Zugerberg Finanz App**  
In 2021, we launched “3a Revo”, which made fractional shares in Switzerland accessible to 3a investors as well. Autumn was dominated by the launch of our Zugerberg Finanz app for smartphones: an important step on the path to the digital transformation of our company.
- 2022** • **In the name of sustainability**  
In 2022, we launched “Decarb Revo,” an impact investing program with a sustainable portfolio focusing on companies that make an effective contribution to decarbonizing the planet. In addition, we reached the threshold of 3 billion Swiss francs of assets under management.
- 2023** • **Growth, innovation and excellence**  
In 2023, Zugerberg Finanz took a significant step forward. All mandates were successfully activated on our mobile app. In addition, digital onboarding was launched for tied assets (vested benefits and 3a) and our website and all relevant documents and records are now available in four languages (German, English, French, and Italian). We received the award for best asset management company in Switzerland from Bilanz – and ZweiWealth gave us the “highly recommended” rating. The number of employees rose to 64.
- 2024** • **A year of digital transformation and growth**  
2024 was a year of outstanding growth and significant innovations for Zugerberg Finanz. Our assets under management (AUM) increased to an impressive 4.5 billion Swiss francs, a clear testament to the success of our strategy and the trust our clients place in us.
- 2025** • **25 years of Zugerberg Finanz and forward-looking milestones**  
The year 2025 represents an important chapter in the history of Zugerberg Finanz. On 20 April, we celebrated our 25th anniversary – a moment of gratitude and reflection on a quarter of a century of entrepreneurial development, supported by trust, stability, and long-term relationships. Another important step was taken in June: 18 employees were appointed partners. This underlines our clear commitment to future-oriented corporate management that focuses on responsibility, active participation, and shared values. Our new partners not only contribute their professional excellence, but will also actively shape the further development of our company. In July, our assets under management exceeded the 5 billion Swiss francs mark. This figure represents more than just growth. It is an expression of the trust placed in us by our clients, the long-standing collaboration with our partners, and the daily commitment of our team. Our aspiration remains unchanged, especially in a challenging market environment: think independently. Act for the long term. Take responsibility.

## Independent

We do not pursue any interests other than those of our clients. In doing so, we do not expect you to take any risks we don't take ourselves. Because we invest our own assets exactly the same way as those of our clients.

## Approach: from risk profile to returns

### Client and risk profile

We carry out a detailed analysis of your situation and needs through a personal discussion. Among other things, we define your risk profile (consisting of your risk tolerance and risk appetite), your investment goals, and your investment horizon.

### Risk class

The appropriate risk class for you is determined by your client and risk profile. Basically, the lower your risk tolerance and risk appetite and the shorter your investment horizon, the lower the risk class. The higher your appetite for risk and returns and the longer your investment horizon, the higher the risk class. The risk class ultimately determines which investment strategy is considered appropriate.

### Ranges

For each risk class, we define ranges for the various asset classes. These determine the minimum and maximum share per asset class. In risk class 2, for example, the range for equity is 0% to 40%. The equity share is thus a maximum of 40%.

### Strategic asset allocation (investment strategy)

Our CIO defines the investment strategy based on our assessments of the economy, capital markets, asset classes, and many other factors. He determines how the assets are divided between the various asset classes (bonds, real estate and infrastructure, equities, and alternative investments), and how much the respective ranges are exploited. The CIO and his team also define the selection of securities. The strategic asset allocation is geared towards the long term.

### Tactical asset allocation and title selection

Tactical asset allocation looks at short-term trends and market movements. The asset allocation is adjusted taking into account the long-term investment strategy and ranges.

### Monitoring and reviews

The individual positions, the investment strategy, and the tactical measures are actively monitored, regularly reviewed, and adjusted if necessary (→ strategic and tactical asset allocation).

### Risk management

In addition to the process-integrated monitoring, the entire investment process is subject to an integral risk management process.

### Reports on activities and reporting

We keep you informed about the development of our investment strategies on an ongoing basis, including via the Zugerberg Finanz app.





“Zugerberg Finanz is consistently independent.  
We guarantee advice and asset management that is free  
from conflicts of interest and active, but not activistic.”

Prof. Dr. Maurice Pedernana  
Chief Economist, and Managing Partner

## Active

The capital market is constantly changing, sometimes in very unexpected ways. That's why we don't put much stock in rigid models, but actively respond to the particular market situation.

## Our values and USPs

At Zugerberg Finanz, we are proud to embody four fundamental values that shape our identity and our actions:



### Passion

For us, passion for the world of finance is not just a profession, but a philosophy of life. With our innovative solutions, we help our clients reach their financial goals and achieve sustainable results.



### Responsibility

Responsibility is one of our core values. We act ethically, transparently, and sustainably towards clients, partners, employees, and society. This is how we create trusting, long-term partnerships.



### Excellence

At Zugerberg Finanz, we strive for excellence. With the highest standards, in-depth analyses, and individually tailored advice, we offer our clients first-class financial services – supported by continuous training.



### Down-to-earth attitude

Despite our success, we remain down-to-earth and approachable. Our culture is characterized by openness, trust, and respect – our clients' needs are at the heart of everything we do.

Entrepreneurship · Specialization · Independence · Continuity  
Access to decision-makers · Fractional shares

## For everyone

We offer investment solutions for every asset and life situation. We manage smaller mandates with the same expertise and passion as large ones.

## Clients

We support private and institutional investors of all sizes with their investments – with independent assessments, active, tailored asset management, and a clear focus on Swiss companies and values.

### Private investors

From conventional asset management to the second and third pillars: we support our private clients in all life and asset situations and are always looking for the best possible combination of risk, returns, and liquidity.

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### Pension funds

From long-term low-interest rate environments to structural reforms or demographic shift: we advise pension funds on how to meet the challenges they face. Our clients include pension funds of all sizes.

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### Foundations, institutions, and NPOs

Charitable foundations, insurance companies, and non-profit organizations all have to deal with investment risks, resource scarcity, varying investment returns, and reputational risks. We provide you with a tailored service package to achieve your investment goals.

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### Companies

Many companies hold large amounts of cash that are not needed for operational purposes. We offer support by developing an appropriate investment strategy and selecting the right financial investments. Through the Zugerberg Finanz pension solutions, we help numerous companies handle occupational pensions.



“Responsible risk management as the key to lasting success.”

Dr. Alfred Künzle  
Head of Risk, Legal and Compliance (CRO)  
Member of the Management Board

## Farsighted

We think beyond just the end of the year. That is why our investments are just as effective for short-term opportunities as they are for long-term developments.

## Range of services

Our broad portfolio of flexible investment solutions and financial services can be individually adapted to the needs of both private and institutional investors.

### Asset management for private investors

#### Conventional asset management

##### Zugerberg Finanz R

from 500'000 CHF

Our flagship solution – winner of multiple awards from the business magazine BILANZ.

##### Zugerberg Finanz Revo

from 5'000 CHF or 100 CHF per month

Our revolutionary investment solution for more or less substantial assets. Also suitable for children's savings plans. With fraction of shares.

##### Zugerberg Finanz DecarbRevo

from 5'000 CHF or 100 CHF per month

Our revolutionary investment solution with a focus on decarbonization. With fraction of shares.

#### Tied pension provisions

##### Zugerberg Finanz 3a Revo

The revolutionary pension concept: our investment solution for 3a pension funds. With fraction of shares.

##### Zugerberg Finanz 3a DecarbRevo

Our revolutionary pension solution with a focus on decarbonization. With fraction of shares.

##### Zugerberg Finanz vested benefits

Our flagship solution, Zugerberg Finanz R, for vested benefits.

##### Zugerberg Finanz pension solutions

Our investment expertise for your occupational pension plan.

### Asset management for institutional investors

#### Target-oriented mixed mandates

We work with the client to define an investment strategy with appropriate ranges, as well as return and risk targets. These parameters define the target size of the desired portfolio. Our management strategy is not based on a benchmark, but is derived from strategic allocation and continuously adapted to the respective market situation.

#### Relative mixed mandates

For relative mixed mandates, the benchmarks are set by the clients. We actively handle the mandates based on the defined ranges for the respective asset classes.

#### Category mandates (equity, bonds)

In addition to mixed mandates, we also offer active asset management of category mandates, focusing on bonds and equity.

#### Custodian bank

As an independent asset management company, we are unrestricted in the choice of custodian bank and collaborate with all major providers. Upon request, we will assist you in choosing the custodian bank and provide you with an overview of the conditions and services offered by the individual banks.

#### Analyses, consultancy, and expertise

From custody account analyses to scenario analyses to peer group comparisons or training for boards of trustee: we provide independent and professional advice for institutional investors.

#### Track record, sample portfolios, and reference customers

We would be happy to tell you about our track record in an individual offer and provide you with a sample portfolio on request.

“As an owner-managed company, we have a long-term, sustainable relationship with our clients and the assets entrusted to us.”

Timo Dainese  
CEO, Founder, and Managing Partner



## Awards

It's not just our clients who love our work, but the media and independent experts as well.

### BILANZ

#### Best asset management company in Switzerland

2023, 2020, 2019, 2018 (1<sup>st</sup> place)

2024, 2022, 2021 (3<sup>rd</sup> place)

2025 (1st Place – dynamic; Sharpe ratio)

“Because Zugerberg Finanz is a success story that he (editor's note: Timo Dainese) wrote himself. After graduating from cantonal school and gaining two years of practical experience at an asset management company and a private bank, he single-handedly founded Zugerberg Finanz in 2000. The idea was not to allow less affluent customers to settle for scraps, but to offer them the same services that wealthy clients receive from private banks.”

BILANZ, 2023

“The BILANZ rating is the only source in Switzerland that provides a risk-adjusted comparison. The most important factor is the significance of the rating over a longer period of time. Zugerberg Finanz has delivered the most consistent performance, staying in the lead over the 60-month period.”

BILANZ, 2020

“Zugerberg Finanz was the absolute top performer in the previous year's ranking of the best asset management companies. The company owner Timo Dainese is right at the forefront this year as well. Zugerberg is the only company that placed in the top four in all four risk classes from a twelve-month perspective. Over this period, Zugerberg placed second twice. From a 60-month perspective, the independent asset management company achieved first place in one category and second place in two categories.”

BILANZ, 2019

“Zugerberg Finanz understands its craft exceedingly well. The asset manager outperformed more than 100 competitors in two out of four categories over the particularly significant 36-month period.”

BILANZ, 2018



5 stars  
for 10 years 2016–2025



Rating “highly recommended”  
August 2023



Top 50 Asset Manager  
2025, 2024, 2023, 2022,  
2021, 2020, 2019

## Returns-focused

We primarily buy options that pay interest and dividends. With these returns, we achieve a capital cushion of up to 40% over the longer term.

## Sustainability and ESG in the portfolio

ESG (Environment, Social, and Governance) refers to the key factors for measuring sustainability. It is an issue that is increasingly relevant, and thus increasingly important, at our company.

The best of both worlds: investments that show positive development while at the same time promoting our values and concerns.

### E (Environment)

Compliance with key environmental concerns

- Investment in renewable energy
- Efficient use of energy and raw materials
- Sustainable production
- Low emissions into air and water

### S (Social)

Compliance with social standards and social freedom

- Compliance with core labor rights, e.g., non-discrimination requirement
- High occupational health and safety standards
- Fair conditions at the workplace

### G (Governance)

Compliance with good corporate governance

- Fair goals, fair link between company goals and compensation
- Shareholders' rights
- Transparent measures to prevent corruption and bribery

### Guidance on the 17 criteria set by the UN



### Approach to implementation in all strategies and portfolios

#### Negative screening – strict ESG exclusion criteria

We do not acquire options involving tobacco, the arms industry, environmental damage, human rights violations, etc.

#### Positive screening – Best in Class according to ESG

There are pioneers in ESG issues in many industries. Zugerberg Finanz is guided by what is actually achievable and possible, not by those who take action only when the “standards” become law.

#### Sustainable investments – activist ESG approach

Zugerberg Finanz is actively committed to meaningful application of ESG issues. This requires a lot of know-how, as well as examining different approaches.

## Transparent

Open and direct communication is part of our culture, and we keep our clients well informed at all times.

## Information, reporting, and discussions

We keep you up to date on the current performance of your investments, highlight trends in the world of finance, and integrate you into our network of clients and specialists.

### The Zugerberg Finanz app

The Zugerberg Finanz app offers our clients full transparency – from the overall portfolio development down to each individual position.

### Events and discussions

We regularly organize events focusing on current topics, where clients and interested parties can gather information and exchange ideas.



### Financial reports

We keep our clients up to date on the market, our company's development, and our strategies. We'll send you news, information, and market analyses as weekly, monthly, and half-yearly reports directly to your inbox.



### Account reports and online access

With Zugerberg Finanz custodian banks, you can view your account online at any time and track every movement. After the end of the calendar year, we will give you a detailed report on the development and performance of your personal custody account.

### News

You can find out about upcoming events, interesting articles, and other news about Zugerberg Finanz in the news section on our website.



## Committed

Our interests extend far beyond just the financial market.

That is why we support young people and the region through our commitments and sponsorships.

## Events and commitments

Hiking trips, business workshops, sports and social events: we are happy to promote and support ideas with a future.

### Zugerberg Finanz Trophy

The Zugerberg Finanz Trophy takes running and cycling enthusiasts through the canton of Zug over 6 stages of varying lengths. The times can be measured using an app. This is one of the most successful projects to promote health and exercise in the region.



### KidsDay

KidsDay promises action-packed and fun-filled football lessons. We organize football afternoons in collaboration with the Next Sport Generation Foundation, where kids can enjoy lots of exercise, fair play, and fun – without any pressure to perform. The Zugerberg Finanz KidsDay attracts more than 120 young participants to Steinhausen every year.



### Zug Sports Night

Zug Sports Night has been honoring outstanding athletes from the canton of Zug since 2013. Around 150 guests celebrate an event where the winners are selected by audience vote and a panel of judges. This event demonstrates our commitment and connection to sports and the community.



### Hiking day

The hiking day is always a very special experience for us. Join us with your family, friends, or on your own – we look forward to discussing, philosophizing and chatting with you along the way.



### Economics workshops for young people

What exactly is equity? And how do stock exchanges and capital markets actually work? Our one-day workshops offer clear introductions to economic topics for young people.



### Presentations at schools

Whether as specialists on capital markets, as speakers at business workshops, or in preparation for entering start-up competitions: we are happy to support schools, classes, and students with our specialist knowledge of the economy and the stock market, as well as our expertise as entrepreneurs.



### Further sporting and social commitments

The “Zugerberg Finanz Classic”: a 6.8 km race up Zug’s local mountain. Supporting the “Winterhilfe Zug” foundation, the ZKF “Christmas letterbox”, and “Swiss Mountain Aid”.

News, reports, factsheets:  
[www.zugerberg-finanz.ch](http://www.zugerberg-finanz.ch)

## The Zugerberg Finanz app

The app offers our clients full transparency – from the overall portfolio development down to each individual position. See how your assets are invested at a glance, with clear displays of historical and current performance.



The Zugerberg Finanz app:  
digital and transparent,  
anytime and anywhere

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