



# TARENO

INTERNATIONAL  
ASSET MANAGERS

RATING ASSET MANAGER OF THE YEAR BY  
SWISS BUSINESS MAGAZINE

**BILANZ**



# IN THE CIRCLE OF THE BEST ASSET MANAGERS

**With the 2<sup>nd</sup> place in the overall ranking over 24 months, Tareno Ltd succeeds in the annual wealth-manager rating of BILANZ. It was not the first time. The success is based on intelligent investment strategies and well-designed valuation models.**

For the tenth time, the investor magazine BILANZ, together with the German consulting institute *firstfive*, conducted a rating of asset managers based in or with a branch in Switzerland. After a rigorous analysis of more than 100 portfolios, the best asset managers of 2021 have now been determined. The second overall place in the 24-month analysis went to the Basel-based asset manager Tareno. This is remarkable because Tareno already had won the overall ranking in the 12-month period last year. Thus, in two participations in the contest, which is highly regarded in the industry, Tareno twice achieved one of the coveted podium places. The strategies were also convincing in the various investment categories - with a first place in the risk category „Moderately Dynamic“ with a CHF equity mandate as well as a second place in each of the risk categories „Balanced“ with a dividend mandate and „Dynamic“ with a Global Sustainable Water equity mandate.

## The success is no coincidence

How did Tareno's strategies perform so well? „Our top rankings in this evaluation process demonstrate that our philosophy of active, independent and long term asset management has proven successful for our clients,“ explains CEO Sybille Wyss. According to Wyss, the investment solutions are based on a specially developed valuation model. This makes

it possible to identify companies with the most attractive combinations according to fundamental, ESG and momentum analysis. The entire clientele benefits from this successful model, regardless of the chosen strategy. For Wyss, the awards are both a confirmation and an incentive: „After our win last year for the 12-month period, this is another great success and testifies to our consistency and quality.“ She considers it a great honour to have received this valuable award in portfolio management once again. The top rankings are also a great motivation for the employees to continue to perform at their best, especially during this extraordinary period.

## In search of the best

The rating of the best asset managers by BILANZ and *firstfive* is highly respected in the industry. What makes it special is that the evaluation is based on real, anonymised client portfolios. To participate, asset managers must register their portfolios for the competition and provide all transaction receipts on an ongoing basis. The independent and experienced controlling and ranking institute *firstfive* is responsible for the evaluation. Swiss asset managers or those with a Swiss branch are eligible to participate. The performance in relation to the risk taken is relevant for the ranking. The central criterion is the Sharpe ratio. Based on this ratio, the return is set in relation to the fluctuations in value





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(volatility) of the portfolio value. The risk categories range from „conservative“ to „dynamic“. For this year’s rating, data from more than 100 custody accounts were evaluated.

### Setting trends for 20 years

Tareno Ltd was founded in 2000 as a public limited company and is owned by three private partners. In addition to the headquarters in Basel, there is a location in Zurich and a subsidiary in Luxembourg. With over 30 employees and around 2.5 billion in client assets under management, Tareno is one of the 15 largest independent asset managers in Switzerland. The company holds a licence as a

manager of collective assets and is thus directly regulated by the Swiss Financial Market Supervisory Authority FINMA. Tareno has been the fund manager of the Tareno Global Water Solutions Fund since 2007. The fund enables investors to focus on one of the fastest-growing sectors of the future. This is because the investment theme of water is based on long-term structural developments such as population growth, climate change, urbanisation and technological change. A global megatrend that promises attractive growth potential for companies positioned along the water value chain.

# OPTIMISM AND PLENTY OF ROOM FOR INVESTMENT

**Sybille Wyss, CEO of Tareno Ltd, explains in an interview why she is confident about the current stock market year and which strategies and securities she considers promising.**

**The past year was very eventful. What do you remember particularly positively?**

Sybille Wyss: Despite all the obstacles that 2020 held in store, we can also look back on some successes. In addition to the BILANZ award for best asset manager of the year, we celebrated our 20th anniversary. For the Tareno Global Water Solutions Fund, we were able to receive the highly regarded FNG label for the third time in a row. Of course, we are particularly pleased that we were able to welcome numerous new investors.

**Let us look ahead. How do you assess the economic development in 2021? Are you in a positive or negative mood?**

Wyss: What is positive is the prospect of more vaccines. They open up the realistic chance of containing the pandemic - at least to the extent that we can return to something more normal. In 2020, not only private individuals, but also companies in particular have significantly reduced their spending. If the current tentative confidence continues to rise, there will be plenty of room for investment in addition to the financial injections from the public sector. From this point of view, the expectations of a positive economic development are quite justified.

**So what investments are you counting on in 2021?**

Wyss: As already mentioned, there are good reasons to be optimistic about 2021. However, we are not equally confident for all asset classes. We expect volatility to rise, driven by increased uncertainty and the risk of setbacks in the meantime. We are therefore designing the portfolios to be as resilient as possible and, in addition to our core-satellite approach, have also been using new types of investment instruments for a year. For example, we use cryptocurrencies for portfolio diversification.

**Can you recommend a specific stock?**

Wyss: Prosus is a holding company listed in Amsterdam in which the Internet holdings of the media group Naspers have been bundled. We are extremely positive about the further development of this investment. Its holdings span companies in high-growth segments such as e-commerce, social media, gaming, streaming and food delivery, to name a few. Prosus' largest holding is 31% in the Chinese internet company Tencent, which is benefiting greatly from the country's digitalisation. Investments are also being made in other emerging markets such as Brazil, India and Russia. The rapidly





advancing market penetration of smartphones and tablets there is just as important as the expansion of new communication networks (4G, 5G).

**In January 2021, you launched the new Impact share class of the Tareno Global Water Solutions Fund. How did you come up with the idea for an Impact share class?**

Wyss: Our Tareno Global Water Solutions Fund invests worldwide in companies that offer solutions for using water more efficiently. The goal is to use less and pollute less. In developing countries, where the water shortage is often greatest, there

are unfortunately only rarely companies that are investable for our equity fund. In order to achieve an impact in these countries as well and to contribute to improving the water supply, we decided to launch the Impact share class. In this share class, 25 percent of the management fee flows into projects that give people in developing countries access to clean drinking water. As fund managers, we double the investor's share in order to jointly make a large and directly measurable contribution to the UN Sustainable Development Goal 6 *Clean Water and Sanitation*.

## Sybille Wyss

Sybille Wyss took over the role of CEO at Tareno in June 2020. With a degree in business economics, she is one of the few women at the helm of a large independent asset manager. Previously, Wyss was Chief Investment Officer at Tareno and built up the Portfolio Management and Asset Management division. In this position, she received the award from the renowned Swiss business magazine BILANZ as the best asset manager in Switzerland 2020. Sybille Wyss is mother of a son and her spare time is devoted to beekeeping.





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