



WEALTH MANAGEMENT

Stefan M. Kremeth, CEO and Head Wealth Management at Incrementum AG

Based in Liechtenstein, Incrementum AG offers wealth management services for private clients, as well as a range of investment funds and investment solutions.

To hear about Incrementum's wealth management offerings and services, *Finance Monthly* caught up with the company's CEO and Co-founder Stefan M. Kremeth.

Q What inspired you to found Incrementum?

Our objective when founding Incrementum AG was to offer first-class services to private clients and investment fund investors at fully transparent and competitive prices and to work with an inspiring team, in a fun environment.

Q What would you say are the key issues that you assist clients with regarding asset management?

Our investment team is very interested in and has a profound understanding of monetary history, combined with out-of-the-box reasoning and prudent, fundamental financial research, purposely avoiding daily chatter and noise. This offers a distinct skillset that has proven to be utterly valuable for our private clients and investment fund investors alike.

Q What strategies do you implement to ensure that your clients' goals and objectives are achieved?

We only offer cashflow generation and capital preservation strategies. Participation in listed companies is very tangible to us and equities therefore belong to our core investments. We are building truly customised client portfolios according to our clients' requirements, needs and willingness to accept risk. We are long-term investors and we invest solely in equities of listed companies with a proven track record of producing net-free cashflows over years, happy to share those cashflows, at least partially, with investors in the form of dividends and/or capital reductions. On the other hand, and after many years of extraordinary money supply and ultra-low interest rates, we do not invest in government bonds, as we do not feel comfortable with the current risk reward profile

offered by them. Large-scale monetary policies are difficult to judge and while we are not entirely certain that the increase in global debt will be sustainable, we are humble enough to recognise that so far, the leading central banks seem to have dealt with the 2007/2008 financial crisis rather well. Either way, at Incrementum, we see money only as a means for facilitating global trade, consumption, potentially storing short-term value and thus - as a lubricant for the global economy.

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Q How important is a maintenance strategy for optimising asset value?

At Incrementum, we very much believe in an active portfolio management approach. We cut back positions that have reached our price targets and we are interested in buying into companies that have sound underlying business models, but have missed their targets for a quarter or two. We are very patient investors.

Q What are your hopes for the future of Incrementum?

We are happy with what we have achieved so far but are constantly striving for innovative growth. Last year, we entered a new business field by setting up our Crypto Research report, which swiftly became the most read research report in the crypto currency field.



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