

CSA Mixta-BVG

Investment policy

This investment group's objective is to generate an appropriate return in Swiss francs by taking advantage of the possibilities for international diversification. It invests worldwide in fixed and variable-rate securities, equities, and indirect real estate investments. Equity investments comprise between 25% and 45% of the net assets. The unhedged portion of investments with foreign currency exposure may not exceed 30% of the net assets.

The investment group meets the investment regulations under the Ordinance on Occupational Retirement, Survivors' and Disability Pension Plans (BVV 2) and the Ordinance on Investment Foundations (OFP) insofar as these are applicable.

Key Figures

| | |
|--|-------------------------------------|
| Investment manager | Christoph Christen, Roger Düggelein |
| Investment manager since | 31.12.2007, 31.12.2011 |
| Investment manager location | Zurich, Zurich |
| Currency | CHF |
| Close of financial year | 30. June |
| Inception date | 16.07.1974 |
| All-In fee in % | 1.30 |
| Total expense ratio TER KGAST (as of 30.06.2018) in % p.a. 2) | 1.40 |
| Subscription / Redemption | Daily |
| Benchmark (BM) | CB CSA Mixta-BVG |
| Valor no. | 287570 |
| ISIN | CH0002875703 |
| Bloomberg ticker | CSAMBVG SW |
| Reuters | 287570X.CHE |
| Appropriation of revenues | Capitalization |
| TNA of the share class (in mln) | 1'748.39 |
| Issue price | 1'736.14 |
| Redemption price | 1'736.14 |
| TNA value of the investment group (in mln) | 1'823.45 |

2) Total expense ratio TER KGAST: This is the total expense ratio (TER KGAST) for the most recently completed fiscal year; it provides no guarantee of future level.

Duration and Yield

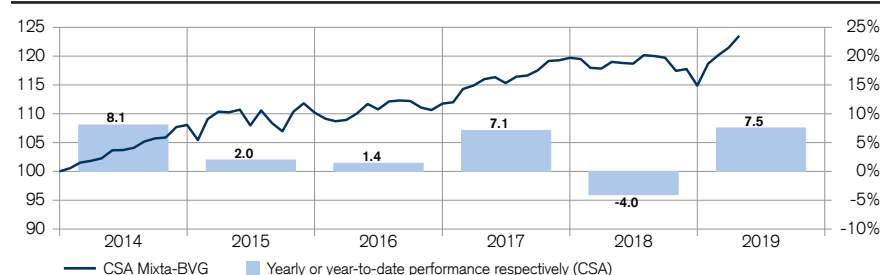
| | |
|-------------------------------|------|
| Modified duration in years 3) | 6.25 |
|-------------------------------|------|

3) Duration calculated on Bonds and Money Market.

Statistical figures

| | 1 year | 5 years | 10 years |
|----------------------------|--------|---------|----------|
| Annualized volatility in % | 5.42 | 4.54 | 4.27 |
| Information ratio | 0.00 | 0.00 | 0.00 |
| Tracking Error (Ex post) | 1.79 | 1.28 | 1.22 |
| Tracking Error (Ex ante) | - | - | - |
| Maximum drawdown in % | -4.40 | -4.40 | -7.05 |
| Sharpe ratio | 0.82 | 0.98 | 1.07 |
| Beta | 1.07 | 1.00 | 1.01 |
| Alpha | -0.04 | -0.03 | -0.03 |

Net performance in CHF (rebased to 100) and yearly performance 1)



Net performance in CHF 1)

| | 1 month | 3 months | YTD | 1 year | 3 years | 5 years | 10 years | 3 years % p.a. | 5 years % p.a. | 10 years % p.a. |
|-----------|---------|----------|------|--------|---------|---------|----------|----------------|----------------|-----------------|
| CSA | 1.70 | 4.08 | 7.54 | 3.82 | 12.28 | 20.79 | 53.06 | 3.93 | 3.85 | 4.35 |
| Benchmark | 1.76 | 3.11 | 6.44 | 3.98 | 13.43 | 23.02 | 63.22 | 4.29 | 4.23 | 5.02 |

Benchmark Allocation in %

| | |
|--|-------|
| FTSE 3-Month Swiss Franc Eurodeposit | 5.00 |
| SBI AAA-BBB (TR) | 46.00 |
| JPM GBI Global Traded | 5.00 |
| SPI (TR) | 18.00 |
| MSCI AC World ex Switzerland (TR) | 17.00 |
| CB CSA Real Estate Switzerland (TR) | 6.00 |
| CB German Monthly Open Ended Funds (OFIX) all (TR) (CHF-Hgd) | 3.00 |

Tactical Allocation (change vs previous)

| | |
|----------|--------|
| Equities | USA+1% |
|----------|--------|

Asset Types in %

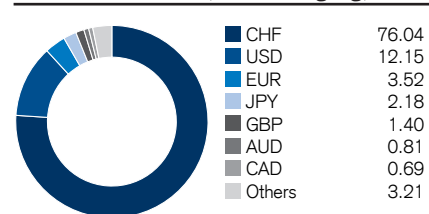
| Nominal values | CSA | Benchmark | Compared with benchmark |
|----------------------------|--------------|--------------|-------------------------|
| Cash/Cash Equivalents | 3.37 | 5.00 | -1.63 |
| Mortgages Switzerland | 3.43 | - | 3.43 |
| Bonds CHF | 36.20 | 46.00 | -9.80 |
| Bonds foreign countries FX | 4.34 | 5.00 | -0.66 |
| Total nominal value | 47.34 | 56.00 | |

| Tangible assets | CSA | Benchmark | Compared with benchmark |
|-------------------------------|--------------|--------------|-------------------------|
| Equities Switzerland | 17.88 | 18.00 | -0.12 |
| Equities Europe | 3.42 | 2.99 | 0.43 |
| Equities USA | 9.97 | 9.40 | 0.57 |
| Equities Canada | 0.61 | 0.55 | 0.06 |
| Equities Japan | 1.37 | 1.36 | 0.01 |
| Equities Pacific ex Japan | 0.80 | 0.69 | 0.11 |
| Equities Emerging Markets | 2.18 | 2.01 | 0.17 |
| Real Estate Switzerland | 10.67 | 6.00 | 4.67 |
| Real Estate foreign countries | 5.76 | 3.00 | 2.76 |
| Total tangible assets | 52.66 | 44.00 | |

Top Holdings

| Position | as % of assets |
|---|----------------|
| CSIMF Bond CHF | 28.83 |
| CSA Fund Selection Eq CH | 7.89 |
| CSA Real Estate CH | 6.52 |
| CSA Obl Mid Yield CHF | 5.34 |
| Credit Suisse US Index Blue Equity Fund | 5.26 |
| CSA Eq. Switzerland | 4.70 |
| CSIF CH Large Cap Index Blue | 3.50 |
| CS RE Fd Intl | 3.45 |
| CSA Hypotheken CH | 3.43 |
| CSA Fund Selection Eq EUR | 2.82 |
| Total | 71.74 |

Currencies in % (after hedging)



1) Historical performance indications and financial market scenarios are not reliable indicators of future performance. The performance data does not take into account the commissions and costs incurred on the issue and redemption of fund units.

The disclaimer mentioned at the end of this document also applies to this page.

Contact

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