

CSA Mixta-BVG Index 25

Investment policy

The CSA Mixta-BVG Index 25 investment group makes indirect investments globally via indexed funds in fixed and variable-rate securities (some of which are inflation protected), in equities, and Swiss real estate. It invests in six different asset classes in line with the benchmark (physical replication). Equity investments comprise between 20% and 30%. At least 82% of its foreign currency exposure is hedged. In addition to being broadly diversified – different asset classes, which invest in several thousand individual securities – the investment group is characterized by low administrative costs (e.g. research costs and transaction fees).

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

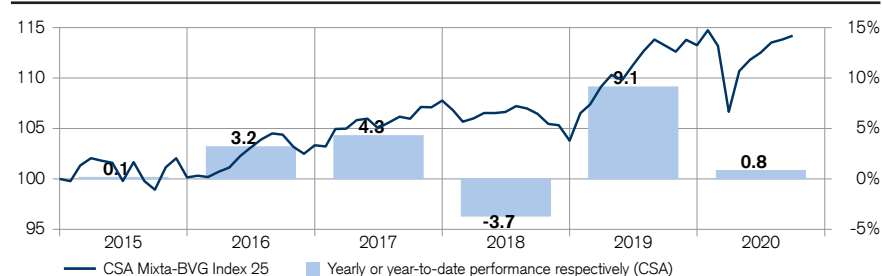
Investment manager	Mehmet Besler
Investment manager since	01.08.2016
Investment manager location	Zurich
Currency	CHF
Close of financial year	30. June
Inception date	29.09.2010
All-In fee in %	0.78
Total expense ratio TER KGAST (as of 30.06.2020) in % p.a. 3)	0.89
Issue fee (remains in fund) in %	0.22
Redemption fee (remains in fund) in %	0.04
Subscription / Redemption	Daily
Benchmark (BM)	CB CSA Mixta-BVG Index 25
Valor no.	11520271
ISIN	CH0115202712
Bloomberg ticker	CSABI25 SW
Reuters	11520271X.CHE
Appropriation of revenues	Capitalization
Issue price	1'388.95
Redemption price	1'385.35
TNA value of the investment group (in mln)	244.49

3) 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.

Statistical figures

	1 year	5 years	10 years
Annualized volatility in %	7.92	4.46	3.85
Tracking Error (Ex post)	0.34	0.20	0.16
Tracking Error (Ex ante)	0.04	-	-
Maximum drawdown in % 2)	-7.05	-7.05	-7.05
Sharpe ratio	0.20	0.80	1.01
Beta	0.97	0.98	0.98

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

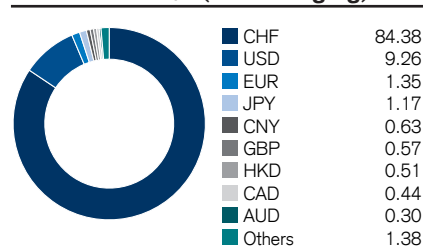


Net performance in % measured in CHF 1)

	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	0.33	1.50	0.83	0.85	7.77	15.43	38.59	2.52	2.91	3.31
Benchmark	0.48	1.74	1.12	1.32	10.03	19.63	49.00	3.23	3.65	4.07

¹The portfolio manager aims to achieve a target return of the benchmark performance minus costs for the management.

Currencies in % (after hedging)



Benchmark Allocation in %

Benchmark	Percentage
SBI AAA-BBB (TR)	45.00
Bloomberg Barclays Global Aggr. ex CHF (TR) (CHF-H)	10.00
Bloomberg Barclays WGLB ex-Italy ex-Japan ex-Spain (TR) (CHF-H)	15.00
SPI (TR)	10.00
MSCI AC World ex Switzerland IMI (NR)	15.00
SXI Real Estate Funds Broad (TR)	5.00

Asset Types in %

Nominal values	CSA	Benchmark	Compared with benchmark
Bonds CHF	44.77	45.00	-0.23
Foreign-currency indexed bonds hedged in CHF	9.98	10.00	-0.02
Inflation-indexed bonds hedged in CHF	15.08	15.00	0.08
Total nominal value	69.83	70.00	
Tangible assets	CSA	Benchmark	Compared with benchmark
Equities Switzerland	9.96	10.00	-0.04
Equities Europe	2.50	2.47	0.03
Equities USA	8.87	8.65	0.22
Equities Canada	0.44	0.44	0.00
Equities Japan	1.15	1.13	0.02
Equities Pacific ex Japan	0.51	0.50	0.01
Equities Emerging Markets	1.68	1.81	-0.13
Real Estate Switzerland	5.06	5.00	0.06
Total tangible assets	30.17	30.00	

Duration and Yield

Modified duration in years 4) 8.75

4) Duration calculated on bonds.

Top Holdings

Position	Maturity	as % of assets
Nestle SA		2.14
Roche Holding AG		1.50
Novartis AG		1.34
UBS Swiss Mixed Sima		0.90
Swiss Government	08.04.28	0.67
Apple Inc		0.54
Swiss Government	06.01.49	0.50
Swiss Government	08.04.33	0.48
Switzerland	30.04.42	0.47
Swiss Government	11.02.23	0.45
Total		9.00

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

2) Maximum aggregate loss within the measurement period, regardless of temporary partial recoveries. The disclaimer mentioned at the end of this document also applies to this page.

Contact

CREDIT SUISSE INVESTMENT FOUNDATION
P.O. Box 800, 8070 Zurich
Phone 044 333 48 48, Fax 044 333 59 67
csa.info@credit-suisse.com

The information provided herein constitutes marketing material. It is not investment advice or otherwise based on a consideration of the personal circumstances of the addressee nor is it the result of objective or independent research. The information provided herein is not legally binding and it does not constitute an offer or invitation to enter into any type of financial transaction.

The information provided herein was produced by Credit Suisse Group AG and/or its affiliates (hereafter "CS") with the greatest of care and to the best of its knowledge and belief.

The information and views expressed herein are those of CS at the time of writing and are subject to change at any time without notice. They are derived from sources believed to be reliable.

CS provides no guarantee with regard to the content and completeness of the information and does not accept any liability for losses that might arise from making use of the information. If nothing is indicated to the contrary, all figures are unaudited. The information provided herein is for the exclusive use of the recipient.

Neither this information nor any copy thereof may be sent, taken into or distributed in the United States or to any U. S. person (within the meaning of Regulation S under the US Securities Act of 1933, as amended). It may not be reproduced, neither in part nor in full, without the written permission of CS.

The composition of customized benchmarks, as well as additional explanations of linked benchmarks, can be obtained from the Fund management company or the Fund's representative in Switzerland.

Credit Suisse Investment Foundation, Zurich, is the issuer and manager of CSA products. Credit Suisse (Switzerland) Ltd., Zurich, is the custodian bank. The articles of incorporation, regulations and investment guidelines, as well as the most up-to-date annual report and fact sheets, may be obtained free of charge from the Credit Suisse Investment Foundation. Only pension funds domiciled in Switzerland that are not subject to tax are permitted as direct investors.

The Total Expense Ratio (TER) is the sum of all commissions and costs charged on an ongoing basis to the average fund assets (operating expenses). The value (ex ante) is expressed as a percentage of the fund's assets and projects the average of the next twelve months under the same preconditions.

Copyright © 2020 Credit Suisse Group AG and/or its affiliates. All rights reserved.