

## CSA Mixta-BVG Index 45

### Investment policy

The CSA Mixta-BVG Index 45 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 40% and 50%. At least 70% of the 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

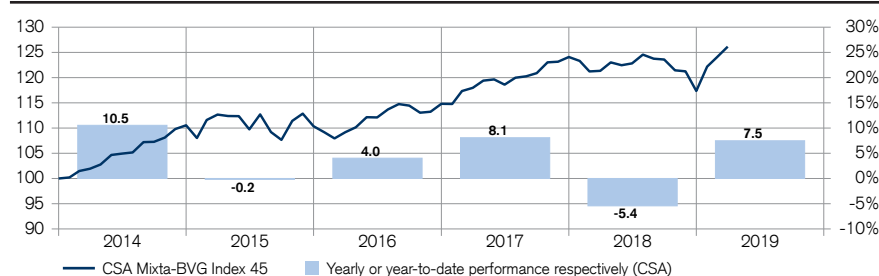
<b>Investment manager</b>	Mehmet Besler
<b>Investment manager since</b>	01.08.2016
<b>Investment manager location</b>	Zurich
<b>Currency</b>	CHF
<b>Close of financial year</b>	30. June
<b>Inception date</b>	01.10.2009
<b>All-In fee in %</b>	0.78
<b>Total expense ratio TER KGAST (as of 30.06.2018) in % p.a. <sup>2)</sup></b>	0.90
<b>Issue fee (remains in fund) in %</b>	0.16
<b>Redemption fee (remains in fund) in %</b>	0.05
<b>Subscription / Redemption</b>	Daily
<b>Benchmark (BM)</b>	CB CSA Mixta-BVG Index 45
<b>Valor no.</b>	10382676
<b>ISIN</b>	CH0103826761
<b>Bloomberg ticker</b>	CSAMI45 SW
<b>Reuters</b>	10382676X.CHE
<b>Appropriation of revenues</b>	Capitalization
<b>TNA of the share class (in mln)</b>	889.28
<b>Issue price</b>	1'565.10
<b>Redemption price</b>	1'561.82
<b>TNA value of the investment group (in mln)</b>	954.58

<sup>2)</sup> 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	3 years	5 years
Annualized volatility in %	6.49	4.56	5.23
Tracking Error (Ex post)	0.09	0.08	0.09
Tracking Error (Ex ante)	0.14	-	-
Maximum drawdown in %	-5.78	-5.78	-5.78
Sharpe ratio	0.60	1.06	0.82
Beta	1.00	1.00	1.00
Recovery period (in months)	3	3	3

### Net performance in CHF (rebased to 100) and yearly performance <sup>1)</sup>



### Net performance in CHF \* 1)

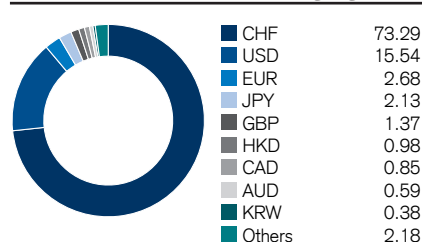
	1 month	3 months	YTD	1 year	3 years	5 years	3 years % p.a.	5 years % p.a.	10 years % p.a.	Since inception
CSA	1.70	7.48	7.48	3.95	15.53	23.74	4.93	4.35	-	56.26
Benchmark	1.75	7.75	7.75	4.87	18.31	28.67	5.76	5.17	-	64.81

<sup>1)</sup> The portfolio manager aims to achieve a target return of the benchmark performance minus costs for the management

### Benchmark Allocation in %

SBI AAA-BBB (TR)	25.00
Bloomberg Barclays Global Aggr. ex CHF (TR) (CHF-H)	10.00
Bloomberg Barclays WGILB ex-Italy ex-Japan ex-Spain (TR) (CHF-H)	15.00
SPI (TR)	18.00
MSCI AC World ex Switzerland IMI (NR)	27.00
SXI Real Estate Funds Broad (TR)	5.00

### Currencies in % (after hedging)



### Top Holdings

Position	as % of assets
Nestle SA	3.80
Novartis AG	3.20
Roche Holding AG	2.53
UBS Swiss Mixed Sima	0.93
Zurich Insurance Group	0.66
UBS Group AG	0.62
Cie Financiere Richemont	0.50
Microsoft Corp	0.49
Apple Inc	0.48
ABB	0.45
<b>Total</b>	<b>13.66</b>

### Duration and Yield

Modified duration in years <sup>3)</sup>	8.90
--	------

<sup>3)</sup> Duration calculated on bonds.

### Asset Types in %

Nominal values	CSA	Benchmark	Compared with benchmark
Bonds CHF	25.01	25.00	0.01
Foreign-currency indexed bonds hedged in CHF	10.01	10.00	0.01
Inflation-indexed bonds hedged in CHF	15.04	15.00	0.04
<b>Total nominal value</b>	<b>50.06</b>	<b>50.00</b>	

Tangible assets	CSA	Benchmark	Compared with benchmark
Equities Switzerland	18.05	18.00	0.05
Equities Europe	5.06	4.98	0.08
Equities USA	14.79	14.64	0.15
Equities Canada	0.87	0.87	0.00
Equities Japan	2.12	2.12	0.00
Equities Pacific ex Japan	1.16	1.20	-0.04
Equities Emerging Markets	2.86	3.19	-0.33
Real Estate Switzerland	5.03	5.00	0.03
<b>Total tangible assets</b>	<b>49.94</b>	<b>50.00</b>	

<sup>1)</sup> Historical performance indications and financial market scenarios are not reliable indicators of future performance. The performance data do 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

**CREDIT SUISSE ANLAGESTIFTUNG**

**Postfach 800, 8070 Zürich**

**Telefon 044 333 48 48, Telefax 044 333 59 67**

**[csa.info@credit-suisse.com](mailto: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 © 2019 Credit Suisse Group AG and/or its affiliates. All rights reserved.