

CSA Mixta-BVG Index 75

(Equity component exceeded pursuant to BVV2)

Investment policy

The CSA 2 Mixta-BVG Index 75 investment group makes indirect investments globally via indexed funds in equities as well as in fixed and variable-rate securities (some of which are inflation protected). In the foreign equities portion, strategy indices whose weightings deliberately deviate from the market capitalization are also used in order to harness factor premiums (e.g. value, quality) or reduce investment risk (e.g. minimum volatility). Equity investments comprise between 68% and 82%. At least 75% 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 has an average equity ratio of 75% and thus exceeds the limit for equities in accordance with Art. 55 BVV 2. Due to the enhanced equity ratio, this product contains a higher level of risk than pension solutions with a maximum equity exposure of 50%. All the other investment guidelines stipulated by the Ordinance on Occupational Retirement, Survivors' and Disability Pension Plans (BVV 2) and the Ordinance on Investment Foundations (OFP), insofar as these are applicable, are still met.

Key Figures

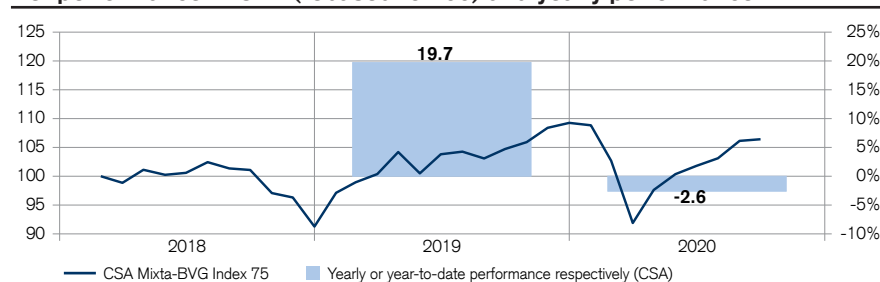
Investment manager	Mehmet Besler
Investment manager since	13.02.2018
Investment manager location	Zürich
Currency	CHF
Close of financial year	30. June
Inception date	13.02.2018
All-In fee in %	0.78
Total expense ratio TER KGAST (as of 30.06.2020) in % p.a. ³⁾	0.98
Issue fee (remains in fund) in % ⁵⁾	0.13
Redemption fee (remains in fund) in % ⁵⁾	0.05
Subscription / Redemption	Daily
Benchmark (BM)	CB CSA Mixta-BVG Index 75
Valor no.	38261472
ISIN	CH0382614722
Bloomberg ticker	CSAB75B SW
Reuters	38261472X.CHE
Appropriation of revenues	Capitalization
Issue price	1'085.84
Redemption price	1'083.89
TNA value of the investment group (in mln)	188.97

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	3 years
Annualized volatility in %	15.63	-
Tracking Error (Ex post)	0.53	-
Tracking Error (Ex ante)	-	-
Maximum drawdown in % ²⁾	-15.90	-
Sharpe ratio	0.15	-
Beta	0.98	-

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

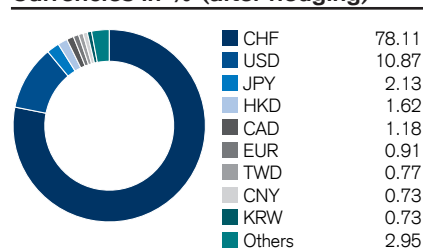


Net performance in % measured in CHF ¹⁾

	1 month	3 months	YTD	1 year	3 years	5 years	3 years p.a.	5 years p.a.	10 years p.a.	Since inception
CSA	0.27	4.55	-2.60	1.62	-	-	-	-	-	8.44
Benchmark	0.21	5.02	-1.98	2.49	-	-	-	-	-	11.26

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

Currencies in % (after hedging)



Benchmark Allocation in %

SBI AAA-BBB (TR)	8.00
Bloomberg Barclays WGLB ex-Italy ex-Japan ex-Spain (TR) (CHF-H)	4.00
Bloomberg Barclays Global Aggr. ex CHF (TR) (CHF-H)	8.00
SPI Multi Premia CHF (TR)	37.00
MSCI World Diversified Factor Mix (NR)	16.00
MSCI EM (NR)	6.00
MSCI World ex Switzerland (NR) (Hedged into CHF)	16.00
SXI Real Estate Funds Broad (TR)	5.00

Asset Types in %

Nominal values	CSA	Benchmark	Compared with benchmark
Bonds CHF	7.92	8.00	-0.08
Foreign-currency indexed bonds hedged in CHF	7.80	8.00	-0.20
Inflation-indexed bonds hedged in CHF	3.99	4.00	-0.01
Total nominal value	19.71	20.00	
Tangible assets	CSA	Benchmark	Compared with benchmark
Equities Switzerland	38.08	37.40	0.68
Equities Europe	5.31	6.24	-0.93
Equities USA	19.96	19.91	0.05
Equities Canada	1.64	1.10	0.54
Equities Japan	3.33	3.35	-0.02
Equities Pacific ex Japan	1.19	1.23	-0.04
Equities Emerging Markets	5.71	5.77	-0.06
Real Estate Switzerland	5.07	5.00	0.07
Total tangible assets	80.29	80.00	

Duration and Yield

Modified duration in years ⁴⁾ 8.51

⁴⁾ Duration calculated on bonds.

Top Holdings

Position	Maturity	as % of assets
Geberit		1.78
Kühne & Nagel		1.70
Givaudan		1.58
Swisscom		1.58
EMS Chemie		1.40
Sunrise Communications Group		1.18
Roche Holding AG		1.04
Tecan Group AG.		0.99
Logitech		0.97
UBS Swiss Mixed Sima		0.91
Total		13.12

⁵⁾ With effect from October 1, 2020, the issue fee will be 0.12% and the redemption fee 0.07%.

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

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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.

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