

Swisscanto (CH) Index Fund IV

Umbrella fund under Swiss law of the type "other funds for traditional investments"
(the "Umbrella Fund")

currently comprising the following Subfunds

Swisscanto (CH) Index Precious Metal Fund Gold Physical
Swisscanto (CH) Index Precious Metal Fund Gold Physical hedged
(the "Subfunds")

Prospectus with Integrated Fund Contract

March 2023

Part 1: Prospectus

This Prospectus with Integrated Fund Contract, the Key Information Document and the most recent annual or semi-annual report (if published after the latest annual report) serve as the basis for all subscriptions of units in the Subfunds.

Only information contained in the Prospectus, the Key Information Document or the Fund Contract is deemed valid.

The distribution of this Prospectus and the offering and selling of units in the Subfunds of the Umbrella Fund may be subject to restriction in individual jurisdictions. Any persons in possession of this Prospectus with Integrated Fund Contract and/or a subscription form for a Subfund of the Umbrella Fund should inform themselves as to the legal framework (including the provisions of tax law) that applies in the relevant jurisdiction, i.e. that of their country of domicile or citizenship.

1. Information on the Umbrella Fund and the Subfunds

1.1 Establishment of the investment fund in Switzerland

The Fund Contract of the Swisscanto (CH) Index Fund IV was drawn up by Swisscanto Fund Management Ltd. (formerly Balfidor Fondsleitung AG, Basel) in its capacity as Fund Management Company, and with the agreement of Zürcher Kantonalbank as Custodian Bank, submitted to the Swiss Financial Market Supervisory Authority ("FINMA") and originally approved by the latter on 8 April 2014.

1.2 Duration

The fund has been established for an indefinite period.

1.3 Tax regulations relevant to the Umbrella Fund and the Subfunds

The Umbrella Fund and the Subfunds have no legal personality in Switzerland. They are not subject to tax on either income or capital.

The Swiss federal withholding tax deducted from the Subfunds' domestic income can be reclaimed in full for the corresponding Subfund by the Fund Management Company.

Income and capital gains realised outside Switzerland may be subject to the relevant withholding tax deductions imposed by the country of investment. Insofar as is possible, these taxes will be reclaimed by the Fund Management Company on behalf of investors domiciled in Switzerland under the terms of double taxation treaties or other such agreements.

Relevant tax rules (investors domiciled in Switzerland)

Distributions of income made by the Subfunds to investors domiciled in Switzerland are subject to Swiss federal withholding tax (source tax) at 35%. The capital gains are stated separately and are not subject to withholding tax.

Net income retained and reinvested by the reinvesting unit classes is subject to Swiss federal withholding tax (source tax) at 35%.

Investors domiciled in Switzerland can reclaim the deducted withholding tax via their tax returns or by submitting a separate refund application.

Relevant tax rules (investors domiciled abroad)

Distributions of income made by the Subfunds to investors domiciled abroad are subject to Swiss federal withholding tax (source tax) at 35% unless at least 80% of the income of the relevant Subfund is derived from foreign sources. There must be confirmation from a bank stating that the units in question are held at the bank in the custody account of an investor domiciled outside Switzerland, and that the distributions of income are credited to this investor's account (declaration of domicile/affidavit). No guarantee can be given that at least 80% of the income of a Subfund originates from foreign sources.

The net income retained and reinvested by reinvesting unit classes is subject to Swiss federal withholding tax (source tax) at 35% unless at least 80% of the income of the relevant Subfund is derived from foreign

sources and the above declaration of domicile/affidavit has been submitted. If no withholding tax is payable on account of the affidavit, the corresponding amount will be paid out to the investors concerned.

If withholding tax is charged to an investor domiciled outside Switzerland owing to failure to present a declaration of domicile, under Swiss law the Investor may submit a refund application directly to the Swiss Federal Tax Administration in Berne.

If the Subfund in question is not able to issue an affidavit, investors domiciled outside Switzerland may reclaim withholding tax under the terms of any double taxation treaty between Switzerland and their country of domicile. If no such treaty exists, the withholding tax may not be reclaimed.

Furthermore, depending on the person that directly or indirectly holds the units, both income and capital gains, regardless of whether they are distributed or reinvested, may be subject in full or in part to a paying agent tax (e.g. withholding tax, Foreign Account Tax Compliance Act).

This tax information is based on the current legal situation and practice. It is expressly subject to changes in legislation, legal precedent and ordinances, and the practice of the tax authorities.

Taxation and the other tax implications for investors who hold, buy or sell units of Subfunds are defined by the tax regulations in the Investor's country of domicile. Investors should consult their tax advisor for relevant information.

Tax status of the Umbrella Fund and its Subfunds

FATCA:

The Umbrella Fund and the Subfunds are registered with the US tax authorities as a Registered Deemed-Compliant Foreign Financial Institution pursuant to sections 1471–1474 of the U.S. Internal Revenue Code (Foreign Account Tax Compliance Act, including the relevant rulings – FATCA).

International automatic exchange of tax information (automatic exchange of information): For the purposes of the automatic exchange of information in accordance with the Common Standard on Reporting and Due Diligence for Financial Account Information (CRS) of the Organisation for Economic Co-Operation and Development (OECD), the Umbrella Fund and the Subfunds qualify with the Swiss Federal Tax Administration (FTA) as a non-reporting financial institution.

1.4 Financial year

The financial year runs from October 1 to September 30.

1.5 Auditor

The audit firm is Ernst & Young AG in Zurich.

1.6 Units Classes

Units will exist purely as book entries.

In accordance with the Fund Contract, the Fund Management Company is entitled to create, liquidate or merge unit classes for each Subfund at any time, subject to the consent of the Custodian Bank and the approval of the supervisory authority.

At present, unit classes with the following designations can be created for the Subfunds:

- **Unit classes F:**
FT, FT CHF, FT EUR, FT GBP, FT USD, FTH1 CHF, FTH1 EUR, FTH1 GBP, FTH1 USD, FA, FA CHF, FA EUR, FA GBP, FA USD, FAH1 CHF, FAH1 EUR, FAH1 GBP and FAH1 USD
("unit classes F")
- **Unit classes X:**
XT, XT CHF, XT EUR, XT GBP, XT USD, XTH1 CHF, XTH1 EUR, XTH1 GBP, XTH1 USD, XA, XA CHF, XA EUR, XA GBP, XA USD, XAH1 CHF, XAH1 EUR, XAH1 GBP and XAH1 USD
("unit classes X")
- **Unit classes C:**
CT, CT CHF, CT EUR, CT GBP, CT USD, CTH1 CHF, CTH1 EUR, CTH1 GBP, CTH1 USD, CA, CA CHF, CA EUR, CA GBP, CA USD, CAH1 CHF, CAH1 EUR, CAH1 GBP and CAH1 USD
("unit classes C")
- **Unit classes D:**
DT, DT CHF, DT EUR, DT GBP, DT USD, DTH1 CHF, DTH1 EUR, DTH1 GBP, DTH1 USD, DA, DA CHF, DA EUR, DA GBP, DA USD, DAH1 CHF, DAH1 EUR, DAH1 GBP and DAH1 USD
("unit classes D")
- **Unit classes G:**
GT, GT CHF, GT EUR, GT GBP, GT USD, GTH1 CHF, GTH1 EUR, GTH1 GBP, GTH1 USD, GA, GA CHF, GA EUR, GA GBP, GA USD, GAH1 CHF, GAH1 EUR, GAH1 GBP and GAH1 USD
("unit classes G")
- **Unit classes M:**
MT, MT CHF, MT EUR, MT GBP, MT USD, MTH1 CHF, MTH1 EUR, MTH1 GBP, MTH1 USD, MA, MA CHF, MA EUR, MA GBP, MA USD, MAH1 CHF, MAH1 EUR, MAH1 GBP and MAH1 USD
("unit classes M")
- **Unit classes N:**
NT, NT CHF, NT EUR, NT GBP, NT USD, NTH1 CHF, NTH1 EUR, NTH1 GBP, NTH1 USD, NA, NA CHF, NA EUR, NA GBP, NA USD, NAH1 CHF, NAH1 EUR, NAH1 GBP and NAH1 USD
("unit classes N")
- **Unit classes S:**
ST, ST CHF, ST EUR, ST GBP, ST USD, STH1 CHF, STH1 EUR, STH1 GBP, STH1 USD, SA, SA CHF, SA EUR, SA GBP, SA USD, SAH1 CHF, SAH1 EUR, SAH1 GBP and SAH1 USD
("unit classes S")

- Units of unit classes FT, FT CHF, FT EUR, FT GBP, FT USD, FTH1 CHF, FTH1 EUR, FTH1 GBP and FTH1 USD are offered to all investors and can in principle be offered by all Distributors. A flat fee is charged to the Subfund (§ 20.1 of the Fund Contract) and income is reinvested (§ 23.2 of the Fund Contract).

Units of unit classes FA, FA CHF, FA EUR, FA GBP, FA USD, FAH1 CHF, FAH1 EUR, FAH1 GBP and FAH1 USD are offered to all investors and can in principle be offered by all Distributors. A flat fee is charged to the Subfund (§ 20.1 of the Fund Contract) and income is distributed (§ 23.1 of the Fund Contract).

- Units of unit classes XT, XT CHF, XT EUR, XT GBP, XT USD, XTH1 CHF, XTH1 EUR, XTH1 GBP and XTH1 USD are only offered to investors who are high-net-worth individuals deemed to be qualified investors pursuant to art. 5 § 1 FinSA. Units of the above unit classes can be offered by financial intermediaries pursuant art. 4 § 3 lit. a FinSA (including Swiss and foreign collective investment schemes and their management companies). A flat fee is charged to the Subfund (§ 20.1 of the Fund Contract) and income is reinvested (§ 23.2 of the Fund Contract).

Units of unit classes XA, XA CHF, XA EUR, XA GBP, XA USD, XAH1 CHF, XAH1 EUR, XAH1 GBP and XAH1 USD are only offered to investors who are high-net-worth individuals deemed to be qualified investors pursuant to art. 5 § 1 FinSA. Units of the above unit classes can be offered by financial intermediaries pursuant art. 4 § 3 lit. a FinSA (including Swiss and foreign collective investment schemes and their management companies). A flat fee is charged to the Subfund (§20.1 of the Fund Contract) and income is distributed (§ 23.1 of the Fund Contract).

- Units of unit classes CT, CT CHF, CT EUR, CT GBP, CT USD, CTH1 CHF, CTH1 EUR, CTH1 GBP and CTH1 USD are offered to all investors who have concluded a long-term written or otherwise in a verifiable written form investment advisory agreement with a cooperation partner that contains authorisation for the above unit classes. Units of the above unit classes can only be offered by cooperation partners if they have a corresponding cooperation agreement with Swisscanto Fund Management Company Ltd. or with another company in the Swisscanto Group. A flat fee is charged to the Subfund (§ 20.1 of the Fund Contract) and income is reinvested (§ 23.2 of the Fund Contract).

Units of unit classes CA, CA CHF, CA EUR, CA GBP, CA USD, CAH1 CHF, CAH1 EUR, CAH1 GBP, CAH1 USD are offered to all investors who have concluded a long-term written or otherwise in a verifiable written form investment advisory agreement with a cooperation partner that contains authorisation for the above unit classes. Units of the above unit classes can only be offered by cooperation partners if they have a corresponding cooperation agreement with Swisscanto Fund Management Company Ltd. or with another company in the Swisscanto Group. A flat fee is charged to the Subfund (§20.1 of the Fund Contract) and income is distributed (§ 23.1 of the Fund Contract).

- Units of unit classes DT, DT CHF, DT EUR, DT GBP, DT USD, DTH1 CHF, DTH1 EUR, DTH1 GBP, DTH1 USD are only offered to professional investors within the meaning of art. 4 § 3 lit. a – i FinSA (including Swiss and foreign collective investment schemes and their management companies), and investors who have concluded a written or otherwise in a verifiable written form asset management agreement within the meaning of art. 10 § 3ter CISA in conjunction to art. 3 lit. c item 3 FinSA with a financial intermediary. Units of unit classes DT, DT CHF, DT EUR, DT GBP, DT USD, DTH1 CHF, DTH1 EUR, DTH1 GBP, DTH1 USD can be offered to investors as mentioned above also in case of an opting-in to private investor pursuant to art. 5 § 5 FinSA. Units of unit classes DT, DT CHF, DT EUR, DT GBP, DT USD, DTH1 CHF, DTH1 EUR, DTH1 GBP, DTH1 USD cannot be offered to high-

net-worth individuals (including their private investment structures and instruments) whose treasuries are not managed professionally and which intend to count as a professional investor through an opting-out pursuant to art. 5 § 1 FinSA without a written or otherwise in a verifiable written form asset management agreement within the meaning of art. 10 § 3ter CISA in conjunction to art. 3 lit. c item 3 FinSA. Units of the above unit classes can in principle be offered by all Distributors. A flat fee is charged to the Subfund (§ 20.1 of the Fund Contract) and income is reinvested (§ 23.2 of the Fund Contract).

Units of unit classes DA, DA CHF, DA EUR, DA GBP, DA USD, DAH1 CHF, DAH1 EUR, DAH1 GBP and DAH1 USD are only offered to professional investors within the meaning of art. 4 § 3 lit. a – i FinSA (including Swiss and foreign collective investment schemes and their management companies), and investors who have concluded a written or otherwise in a verifiable written form asset management agreement within the meaning of art. 10 § 3ter CISA in conjunction to art. 3 lit. c item 3 FinSA with a financial intermediary. Units of unit classes DA, DA CHF, DA EUR, DA GBP, DA USD, DAH1 CHF, DAH1 EUR, DAH1 GBP, DAH1 USD can be offered to investors as mentioned above also in case of an opting-in to private investor pursuant to art. 5 § 5 FinSA. Units of unit classes DA, DA CHF, DA EUR, DA GBP, DA USD, DAH1 CHF, DAH1 EUR, DAH1 GBP, DAH1 USD cannot be offered to high-net-worth individuals (including their private investment structures and instruments) whose treasuries are not managed professionally and which intend to count as a professional investor through an opting-out pursuant to art. 5 § 1 FinSA without a written or otherwise in a verifiable written form asset management agreement within the meaning of art. 10 § 3ter CISA in conjunction to art. 3 lit. c item 3 FinSA. Units of the above unit classes can in principle be offered by all Distributors. A flat fee is charged to the Subfund (§ 20.1 of the Fund Contract) and income is distributed (§ 23.1 of the Fund Contract).

- Units of unit classes GT, GT CHF, GT EUR, GT GBP, GT USD, GTH1 CHF, GTH1 EUR, GTH1 GBP and GTH1 USD are only offered to professional investors within the meaning of art. 4 § 3 lit. a – i FinSA (including Swiss and foreign collective investment schemes and their management companies), provided such investors have concluded a written or otherwise in a verifiable written form, long-term investment agreement with a financial intermediary within the meaning of art. 4 § 3 lit. a FinSA, and to investors who have concluded a written or otherwise in a verifiable written form asset management agreement within the meaning of art. 10 § 3ter CISA in conjunction with art. 3 lit. c item 3 FinSA with a financial intermediary within the meaning of art. 4 § 3 lit. a FinSA. Units of unit classes GT, GT CHF, GT EUR, GT GBP, GT USD, GTH1 CHF, GTH1 EUR, GTH1 GBP, GTH1 USD can be offered to investors as mentioned above also in case of an opting-in to private investor pursuant to art. 5 § 5 FinSA. Units of unit classes GT, GT CHF, GT EUR, GT GBP, GT USD, GTH1 CHF, GTH1 EUR, GTH1 GBP, GTH1 USD cannot be offered to high-net-worth individuals (including their private investment structures and instruments) whose treasuries are not managed professionally and which intend to count as a professional investor through an opting-out pursuant to art. 5 § 1 FinSA without a written or otherwise in a verifiable written form asset management agreement within the meaning of art. 10 § 3ter CISA in conjunction to art. 3 lit. c item 3 FinSA. A further precondition is that the financial intermediary within the meaning of art. 4 § 3 lit. a FinSA has concluded a cooperation agreement with Swisscanto Fund Management Company Ltd. or with another company in the Swisscanto Group. A flat fee is charged to the Subfund (§ 20.1 of the Fund Contract) and income is reinvested (§ 23.2 of the Fund Contract).

Units of unit classes GA, GA CHF, GA EUR, GA GBP, GA USD, GAH1 CHF, GAH1 EUR, GAH1 GBP and GAH1 USD are only offered to professional investors within the meaning of art. 4 § 3 lit. a – i FinSA (including Swiss and foreign collective investment schemes and their management companies), provided such investors have concluded a written or otherwise in a verifiable written form, long-term investment agreement with a financial intermediary within the meaning of art. 4 § 3 lit. a FinSA, and to investors who have concluded a written or otherwise in a verifiable written form asset management agreement within the meaning of art. 10 § 3ter CISA in conjunction with art. 3 lit. c item 3 FinSA with a financial intermediary within the meaning of art. 4 § 3 lit. a FinSA. Units of unit classes GA, GA CHF, GA EUR, GA GBP, GA USD, GAH1 CHF, GAH1 EUR, GAH1 GBP, GAH1 USD can be offered to investors as mentioned above also in case of an opting-in to private investor pursuant to art. 5 § 5 FinSA. Units of unit classes GA, GA CHF, GA EUR, GA GBP, GA USD, GAH1 CHF, GAH1 EUR, GAH1 GBP, GAH1 USD cannot be offered to high-net-worth individuals (including their private investment structures and instruments) whose treasuries are not managed professionally and which intend to count as a professional investor through an opting-out pursuant to art. 5 § 1 FinSA without a written or otherwise in a verifiable written form asset management agreement within the meaning of art. 10 § 3ter CISA in conjunction to art. 3 lit. c item 3 FinSA. A further precondition is that the financial intermediary within the meaning of art. 4 § 3 lit. a FinSA has concluded a cooperation agreement with Swisscanto Fund Management Company Ltd. or with another company in the Swisscanto Group. A flat fee is charged to the Subfund (§ 20.1 of the Fund Contract) and income is distributed (§ 23.1 of the Fund Contract).

- Units of unit classes MT, MT CHF, MT EUR, MT GBP, MT USD, MTH1 CHF, MTH1 EUR, MTH1 GBP and MTH1 USD are only offered to investors who have a written or otherwise in a verifiable written form individual investment advisory agreement with Zürcher Kantonalbank containing authorisation for the above unit classes. The above unit classes are only open to investors of Zürcher Kantonalbank if Zürcher Kantonalbank has concluded a corresponding cooperation agreement with Swisscanto Fund Management Company Ltd. or with another company in the Swisscanto Group. The Fund Management Company is not compensated for fund management (i.e. administration, asset management and, where compensated, distribution activities or other costs incurred, especially commissions and costs of the Custodian Bank) through the flat fee but by Zürcher Kantonalbank, Zurich, through remuneration agreed in the above investment advisory agreement. No flat fee is charged to the Subfund (§ 20.1 of the Fund Contract) and income is reinvested (§ 23.2 of the Fund Contract).

Units of unit classes MA, MA CHF, MA EUR, MA GBP, MA USD, MAH1 CHF, MAH1 EUR, MAH1 GBP and MAH1 USD are only offered to investors who have concluded a written or otherwise in a verifiable written form individual investment advisory agreement with Zürcher Kantonalbank containing authorisation for the above unit classes. The above unit classes are only open to investors of Zürcher Kantonalbank if Zürcher Kantonalbank has concluded a corresponding cooperation agreement with Swisscanto Fund Management Company Ltd. or with another company in the Swisscanto Group. The Fund Management Company is not compensated for fund management (i.e. administration, asset management and, where compensated, distribution activities or other costs incurred, especially commissions and costs of the Custodian Bank) through the flat fee but by Zürcher Kantonalbank, Zurich, through remuneration agreed in the above investment advisory agreement. No flat fee is charged to the Subfund (§ 20.1 of the Fund Contract) and income is distributed (§ 23.1 of the Fund Contract).

- Units of unit classes NT, NT CHF, NT EUR, NT GBP, NT USD, NTH1 CHF, NTH1 EUR, NTH1 GBP and NTH1 USD are only offered to professional investors within the meaning of art. 4 § 3 lit. a – i FinSA (including Swiss and foreign collective investment schemes and their management companies), provided such investors have concluded a written or otherwise in a verifiable written form, service agreement (asset management agreement, advisory agreement, investment agreement or another service agreement) with a respective cooperation partner of Swisscanto Fund Management Company Ltd. or with another company in the Swisscanto Group as well as to investors who have concluded an individual asset management agreement with Zürcher Kantonalbank.

Units of unit classes NT, NT CHF, NT EUR, NT GBP, NT USD, NTH1 CHF, NTH1 EUR, NTH1 GBP, NTH1 USD can be offered to investors as mentioned above also in case of an opting-in to private investor pursuant to art. 5 § 5 FinSA. Units of unit classes NT, NT CHF, NT EUR, NT GBP, NT USD, NTH1 CHF, NTH1 EUR, NTH1 GBP, NTH1 USD cannot be offered to high-net-worth individuals (including their private investment structures and instruments) whose treasuries are not managed professionally and which intend to count as a professional investor through an opting-out pursuant to art. 5 § 1 FinSA and which do not have an individual asset management agreement with Zürcher Kantonalbank. Banks may only offer units if they have a corresponding cooperation agreement with Swisscanto Fund Management Company Ltd. or with another company in the Swisscanto Group.

The Fund Management Company is not compensated for fund management (i.e. administration, asset management and, where compensated, distribution activities, and for other costs incurred, especially commissions and costs of the Custodian Bank) through the flat fee but through remuneration agreed in the above contracts between the Investor, on the one hand, and Zürcher Kantonalbank or a cooperation partner of Zürcher Kantonalbank, Swisscanto Fund Management Company Ltd. or another company in the Swisscanto Group, or a bank, on the other hand. No flat fee is charged to the Subfund (§ 20.1 of the Fund Contract) and income is reinvested (§ 23.2 of the Fund Contract).

Units of unit classes NA, NA CHF, NA EUR, NA GBP, NA USD, NAH1 CHF, NAH1 EUR, NAH1 GBP and NAH1 USD are only offered to professional investors within the meaning of art. 4 § 3 lit. a – i FinSA (including Swiss and foreign collective investment schemes and their management companies), provided such investors have concluded a written or otherwise in a verifiable written form, service agreement (asset management agreement, advisory agreement, investment agreement or another service agreement) with a respective cooperation partner of Swisscanto Fund Management Company Ltd. or with another company in the Swisscanto Group as well as to investors who have concluded an individual asset management agreement with Zürcher Kantonalbank.

Units of unit classes NA, NA CHF, NA EUR, NA GBP, NA USD, NAH1 CHF, NAH1 EUR, NAH1 GBP, NAH1 USD can be offered to investors as mentioned above also in case of an opting-in to private investor pursuant to art. 5 § 5 FinSA. Units of unit classes NA, NA CHF, NA EUR, NA GBP, NA USD, NAH1 CHF, NAH1 EUR, NAH1 GBP, NAH1 USD cannot be offered to high-net-worth individuals (including their private investment structures and instruments) whose treasuries are not managed professionally and which intend to count as a professional investor through an opting-out pursuant to art. 5 § 1 FinSA and which do not have an individual asset management agreement with Zürcher Kantonalbank. Banks may only offer units if they have a corresponding cooperation agreement with Swisscanto Fund Management Company Ltd. or with another company in the Swisscanto Group.

The Fund Management Company is not compensated for fund management (i.e. administration, asset management and, where compensated, distribution activities, and for other costs incurred, especially

commissions and costs of the Custodian Bank) through the flat fee but through remuneration agreed in the above contracts between the Investor, on the one hand, and Zürcher Kantonalbank or a cooperation partner of Zürcher Kantonalbank, Swisscanto Fund Management Company Ltd. or another company in the Swisscanto Group, or a bank, on the other hand. No flat fee is charged to the Subfund (§20.1 of the Fund Contract) and income is distributed (§ 23.1 of the Fund Contract).

- Units of unit classes ST, ST CHF, ST EUR, ST GBP, ST USD, STH1 CHF, STH1 EUR, STH1 GBP and STH1 USD are reinvesting units (§ 23.2 of the Fund Contract), which are initially issued in 100,000 units (JPY 10,000,000) of the relevant currency (accounting currency); no flat fee is charged to them (§ 20.1 of the Fund Contract). They are only open to Swisscanto Fund Management Company Ltd. or other fund management companies that have a cooperation agreement with Swisscanto Fund Management Company Ltd. Compensation of the Fund Management Company and its agents for administration, asset management and, where compensated, distribution activities is not charged to the Subfund; instead, it is paid separately on the basis of an individual agreement or arrangement.

Units of unit classes SA, SA CHF, SA EUR, SA GBP, SA USD, SAH1 CHF, SAH1 EUR, SAH1 GBP and SAH1 USD are distributing units (§ 23.1 of the Fund Contract), which are initially issued in 100,000 units (JPY 10,000,000) of the relevant currency (accounting currency); no flat fee is charged to them (§ 20.1 of the Fund Contract). They are only open to Swisscanto Fund Management Company Ltd. or other fund management companies that have a cooperation agreement with Swisscanto Fund Management Company Ltd. Compensation of the Fund Management Company and its agents for administration, asset management and, where compensated, distribution activities is not charged to the Subfund; instead, it is paid separately on the basis of an individual agreement or arrangement.

The unit classes differ in terms of their reference currency. For unit classes with the designation "CHF", the Swiss franc (CHF) is the reference currency for the corresponding unit class. For unit classes with the designation "EUR", the euro (EUR) is the reference currency for the corresponding unit class. For unit classes with the designation "GBP", the pound sterling (GBP) is the reference currency for the corresponding unit class. For unit classes with the designation "USD", the US dollar (USD) is the reference currency for the corresponding unit class. Unit classes FT, FA, XT, XA, CT, CA, DT, DA, GT, GA, MT, MA, NT, NA, ST and SA have the accounting currency of the respective Subfund. They are only issued if the accounting currency of the respective Subfund is not the Swiss franc (CHF), euro (EUR), pound sterling (GBP) or US dollar (USD).

Furthermore, the unit classes differ with regard to currency hedging. Unit classes with the designation "H1" are currency-hedged unit classes. Units of a unit class with the qualifier "H1" are units whose investment currency risk exposure is optimally hedged against the respective reference currency. Since it is not necessary to maintain a continual full hedge, a loss in value due to exchange-rate fluctuations cannot be ruled out. Currency hedging generally entails ongoing costs.

Furthermore, the unit classes differ in terms of the appropriation of net income. Unit classes with a "T" as the second letter in the name of the unit class are reinvesting units. Unit classes with an "A" as the second letter in the name of the unit class are distributing units.

Unit classes F differ from unit classes X, unit classes S, unit classes M and unit classes N in terms of the target investor group. Furthermore, for unit classes F – unlike unit classes S, unit classes M and unit

classes N – a (flat) fee is charged to the Subfund. Unit classes F differ from unit classes C, unit classes D and unit classes G in terms of the target investor group and the level of compensation.

Unit classes X differ from unit classes F, unit classes S, unit classes M and unit classes N in terms of the target investor group. Furthermore, for unit classes X – unlike unit classes S, unit classes M and unit classes N – a (flat) fee is charged to the Subfund. Unit classes X differ from unit classes C, unit classes D and unit classes G in terms of the target investor group and the level of compensation.

Unit classes C differ from unit classes S, unit classes M and unit classes N in terms of the target investor group. Furthermore, for unit classes C – unlike unit classes S, unit classes M and unit classes N – a (flat) fee is charged to the Subfund. Unit classes C differ from unit classes F, unit classes X, unit classes D and unit classes G in terms of the target investor group and the level of compensation.

Unit classes D differ from unit classes S, unit classes M and unit classes N in terms of the target investor group. Furthermore, for unit classes D – unlike unit classes S, unit classes M and unit classes N – a (flat) fee is charged to the Subfund. Unit classes D differ from unit classes F, unit classes X, unit classes C and unit classes G in terms of the target investor group and the level of compensation.

Unit classes G differ from unit classes S, unit classes M and unit classes N in terms of the target investor group. Furthermore, for unit classes G – unlike unit classes S, unit classes M and unit classes N – a (flat) fee is charged to the Subfund. Unit classes G differ from unit classes F, unit classes X, unit classes C and unit classes D in terms of the target investor group and the level of compensation.

Unit classes M differ from unit classes F, unit classes X, unit classes C, unit classes D and unit classes G in terms of the target investor group. Furthermore, for unit classes M – unlike unit classes F, unit classes X, unit classes C, unit classes D and unit classes G – no (flat) fee is charged to the Subfund. Unit classes M differ from unit classes S and unit classes N in terms of the target investor group and the level of compensation.

Unit classes N differ from unit classes F, unit classes X, unit classes C, unit classes D and unit classes G in terms of the target investor group. Furthermore, for unit classes N – unlike unit classes F, unit classes X, unit classes C, unit classes D and unit classes G – no (flat) fee is charged to the Subfund. Unit classes N differ from unit classes S and unit classes M in terms of the target investor group and the level of compensation.

Unit classes S differ from unit classes F, unit classes X, unit classes C, unit classes D and unit classes G in terms of the target investor group. Furthermore, for unit classes S – unlike unit classes F, unit classes X, unit classes C, unit classes D and unit classes G – no (flat) fee is charged to the Subfund. Unit classes S differ from unit classes M and unit classes N in terms of the target investor group and the level of compensation.

For unit classes S – unlike unit classes F, unit classes X, unit classes C, unit classes D, unit classes G, unit classes M and unit classes N – an initial issue price of 100,000 (JPY 10,000,000) of the relevant currency (accounting currency) is envisaged.

The Investor's entitlement is in respect of the assets and income of only that Subfund in which they participate. Liabilities that are attributable to an individual Subfund will be borne solely by the said Subfund.

The unit classes do not constitute segregated pools of assets. Although costs are in principle charged only to the unit class for which the service in question was rendered, the possibility of a unit class being held liable for the liabilities of another unit class cannot be ruled out.

Since unit classes do not constitute segregated pools of assets, it cannot be ruled out either that, in the case of Subfunds with currency-hedged unit classes, currency hedging transactions entered into for a specific unit class may, in extreme cases, negatively impact the net asset value of the other unit classes in the same Subfund.

Details of the individual unit classes for the Subfunds, the subscription and redemption modalities for individual unit classes, as well as commissions and fees, are contained in the table at the end of the Prospectus.

1.7 Listing / Trading

The units are not listed on an exchange.

1.8 Terms for the issue and redemption of units of the Subfunds

Subscription and redemption orders for units are accepted by the Custodian Bank on each bank working day (order day) up to the cut-off time specified in the table at the end of this Prospectus. A bank working day is any day on which banks in the City of Zurich are open. No issues or redemptions will take place on Swiss or City of Zurich public holidays, days on which the trading in the precious metal on the market relevant to the respective Subfund is closed (see § 16.1 of the fund contract) or under the exceptional circumstances defined in § 17.4.

The value of the assets of the Swisscanto (CH) Index Precious Metal Fund Gold Physical and Swisscanto (CH) Index Precious Metal Fund Gold Physical hedged Subfunds is not calculated on days on which afternoon closing prices for gold trading in London (LBMA Gold Price PM¹) are not quoted.

The definitive price of the units for issues and redemptions is determined at the earliest on the bank working day following the day the order is placed (valuation day – see table at the end of this Prospectus); this is known as forward pricing.

The issue price is derived as follows: the net asset value calculated on the valuation day, plus incidental costs (i.e. standard brokerage charges, commissions, taxes and duties) incurred on average by the respective Subfund in connection with the investment of the amount paid in (issuing fees), plus issuing commission. The amount of the issuing fees and the issuing commission is set out in 1.12.1 of the Prospectus.

The redemption price is derived as follows: the net asset value calculated on the valuation day, minus

¹ All references to the LBMA Gold Price are used with the permission of ICE Benchmark Administration Limited and have been provided for informational purposes only. ICE Benchmark Administration Limited accepts no liability or responsibility for the accuracy of the prices or the underlying products to which the prices may be referenced.

incidental costs incurred on average by the respective Subfund in connection with the sale of a portion of investments corresponding to the redeemed unit(s) (redemption fees), minus redemption commission. The amount of the redemption fees and the redemption commission is set out in 1.12.1 of the Prospectus..

The issuing and redemption fees serve exclusively to cover the investment costs incurred on the acquisition or sale of investments and are levied entirely in favour of the respective Subfunds.

To the extent that issues and redemptions can be netted on a particular bank working day, the Fund Management Company waives the levying of issuing and redemption fees in favour of the respective Subfund. Accordingly, in the case of the Subfund concerned issuing/redemption fees are levied only on the net investment/divestment requirement arising from the difference between issues and redemptions. Where issues exceed redemptions on a particular bank working day, the issuing fees are calculated solely on the net investment requirement and added to it; no redemption fees are deducted in the case of redemptions. Where redemptions exceed issues on a particular bank working day, the redemption fees are calculated solely on the net divestment requirement and deducted from it; no issuing fees are added in the case of issues. When levying the fees from a net investment requirement of the respective Subfund, the subscribing investors on the respective bank working day will be treated equally. When levying the fees from a net divestment requirement of the respective Subfund, the redeeming investors on the respective bank working day will be treated equally.

Issuing and redemption fees are not levied on transfers of assets in kind (cf. below) or on exchanges of units of one unit class for units of another unit class in the same Subfund.

The value date is stipulated in the table at the end of the Prospectus.

Units do not take the form of actual certificates but exist purely as book entries. Fractions of units may be issued up to 1/1,000 units.

Within the scope of their distribution activities, the Fund Management Company and the Custodian Bank may reject in full or in part applications to subscribe or exchange units. They may also prohibit or restrict the sale, brokering or transfer of units to individuals or corporate bodies in particular countries or territories. Applications to subscribe or exchange units may be rejected in full or in part in particular if no additional investment opportunities are available to the Asset Manager that are consistent with the pursuit of the latter's investment strategy.

Contributions and redemptions in kind; delivery of physical precious metals

At the request of an investor, the Fund Management Company may assent to the Investor making a transfer of assets (contribution in kind) instead of a cash deposit to acquire fund units or it may assent to the Investor receiving a transfer of assets (redemption in kind) instead of a cash payment (see § 18 of the Fund Contract).

The assets to be transferred must in principle be valued at least once a day or traded on an exchange or other regulated market open to the public.

The decision on contributions and redemptions in kind is made solely by the Fund Management Company, and it approves this type of transaction only if execution of the transaction complies fully with the investment policy and the Fund Contract and the interests of the other Investors are not impaired.

Contributions in kind are in principle limited to the standard units of the relevant precious metal as detailed below for the respective Subfund pursuant to § 8 of the Fund Contract stipulating the investments permitted for the relevant Subfund. Contributions in kind for all Swisscanto (CH) Index Fund IV Subfunds are in principle limited to the standard units of 1 bar at approx. 12.5 kg or 1 bar at approx. 1 kg, subject to prior inspection or fusion of the bars (contact Zürcher Kantonalbank for precise details).

Redemptions in kind are in principle limited to the standard units of the relevant precious metal as detailed below for the respective Subfund pursuant to § 8 of the Fund Contract. Redemptions in kind for all Swisscanto (CH) Index Fund IV Subfunds are in principle limited to the standard units of 1 bar at approx. 12.5 kg or 1 bar at approx. 1 kg (if available) satisfying the conditions stipulated in § 8.2 a) of the Fund Contract.

Fractional entitlements are settled in cash. The difference is calculated on the basis of the product's price, weight and purity. Sums that are deducted from the gross distribution to cover taxes, costs and commissions are also treated as cash payments.

Contributions in kind may only be made to the Custodian Bank.

Requests for a redemption in kind in the form of physical metals must be submitted to the Custodian Bank together with the redemption order. In the case of all Swisscanto (CH) Index Fund IV Subfunds, gold will be delivered to the registered office of the Custodian Bank within a period of no more than 10 bank working days. Transfer of ownership in this case occurs at the time of delivery to the registered office of the Custodian Bank.

Upon delivery of the physical precious metals, the commission specified in § 19.5 is charged.

Delivery is subject to supply difficulties.

If an investor asks for the physical precious metal to be delivered to a third-party bank in Switzerland, said investor must inform the Custodian Bank of this at the time the redemption order is submitted. The Custodian Bank is not obliged to comply with such a request. The additional costs associated with such delivery of precious metals (transport, insurance, etc.) and any related taxes will be charged to the Investor in addition to the commission as set out in § 19.5 of the Fund Contract. No deliveries are made abroad.

The costs incurred in connection with contributions and redemptions in kind may not be charged to the respective Subfund's assets.

In the event of contributions or redemptions in kind, the Fund Management Company draws up a report containing information on the individual assets transferred, the market price of such assets on the transfer date, the number of units issued or redeemed in return, and any settlement of fractions in cash. Contributions and redemptions in kind are settled at the net asset value. For every contribution or redemption in kind, the Custodian Bank verifies that the Fund Management Company has complied with

its duty of loyalty and also checks the valuation of the assets transferred and units issued or redeemed as at the relevant date. The Custodian Bank must report any reservations or objections to the audit firm without delay.

Contributions and redemptions in kind must be disclosed in the annual report.

1.9 Appropriation of income

Distributing or reinvesting (depending on unit classes, see table at the end of this Prospectus).

1.10 Investment objective and investment policy of the Subfunds

Detailed information on the investment policy and its restrictions, as well as the permitted investment techniques and instruments (in particular derivative financial instruments and the extent of their use) can be found in the general section of the Fund Contract (cf. Part III, §§ 7 to 15).

1.10.1 Swisscanto (CH) Index Precious Metal Fund Gold Physical

1.10.1.1 Investment objective

The investment objective of the Swisscanto (CH) Index Precious Metal Fund Gold Physical Subfund is to track the development of the gold price, after deducting fees and incidental costs charged to the Subfund.

1.10.1.2 Investment policy

The Swisscanto (CH) Index Precious Metal Fund Gold Physical invests mainly in physical gold in marketable form. The gold is held in the form of bars of different weights as well of units or shares of collective investment schemes under Swiss law of the "other funds for traditional investments" type that invest primarily in physical gold.

The standard bars held comply with the Good Delivery rules of the London Bullion Market Association (LBMA) and the same as the smaller bars allowed by §8 of the Fund Contract, come from refiners that are listed on the Good Delivery List (Current List and Former List) of the LBMA (further information under 1.10.3).

Units of collective investment schemes as well as physical gold must be held in safekeeping in Switzerland.

1.10.2 Swisscanto (CH) Index Precious Metal Fund Gold Physical hedged

1.10.2.1 Investment objective

The investment objective of the Swisscanto (CH) Index Precious Metal Fund Gold Physical hedged Subfund is to track the development of the gold price, after deducting fees and incidental costs charged to the Subfund.

1.10.2.2 Investment policy

The Swisscanto (CH) Index Precious Metal Fund Gold Physical hedged invests mainly in physical gold in marketable form. The gold is held in the form of bars of different weights as well of units or shares of collective investment schemes under Swiss law of the "other funds for traditional investments" type that invest primarily in physical gold. The above-mentioned investments are hedged at the best against the risks of exchange-rate fluctuations between the investment currency (US dollar) and the reference currency of the relevant unit class.

The standard bars held comply with the Good Delivery rules of the London Bullion Market Association (LBMA) and the same as the smaller bars allowed by §8 of the Fund Contract, come from refiners that are listed on the Good Delivery List (Current List and Former List) of the LBMA (further information under 1.10.3).

Units of collective investment schemes as well as physical gold must be held in safekeeping in Switzerland.

1.10.3 Standard bars according to the London Bullion Market Association

The London Bullion Market Association (LBMA) is an organization that sets specific standards for the precious metal bars and the precious metal industry behind them. The LBMA maintains the lists of the refineries (Current and Former List), that are committed to comply with the Good Delivery Rules set by LBMA, with regards to weight, purity and physical appearance. Bars with standard weight of approx. 12.5 kg and purity of at least 995/1000 (standard bars) from those refineries meet the requirements. Additional information about LBMA and its rules can be found under <https://www.lbma.org.uk>.

1.10.4 Exclusions in all sub-funds of the umbrella fund

Exclusions are defined for the direct investments of the sub-funds based on business activities assessed as particularly critical by the asset manager from an ESG perspective (these include, for example, securities of companies associated with the production of controversial weapons). The exclusions are constantly adapted to new circumstances and findings.

1.10.5 Securities strategy

The following provisions apply to all Subfunds:

In securities lending and OTC derivatives transactions, the Fund Management Company accepts collateral in accordance with the relevant requirements in order to reduce the counterparty risk.

The following types of collateral are permitted:

Securities lending transactions:

- equities, provided they are highly liquid, traded at a transparent price on a stock exchange or other regulated market open to the public and are included in a relevant index;
- bonds, provided they are highly liquid, traded at a transparent price on a stock exchange or other regulated market open to the public and have a rating of at least A-. A rating of at least BBB- is sufficient if the counterparty or its guarantor has a rating of at least AA-.
- bank deposits, provided they are denominated in a freely convertible currency.

OTC derivative transactions:

- equities, provided they are highly liquid, traded at a transparent price on a stock exchange or other regulated market open to the public and are included in a relevant index;
- bonds, provided they are highly liquid, traded at a transparent price on a stock exchange or other regulated market open to the public and have a rating of at least A-. A rating of at least BBB- is sufficient if the counterparty or its guarantor has a rating of at least AA-.

Collateral is required to the following extent:

The value of the collateral received must at all times amount to at least 100% of the market value of the securities lent, after deduction of haircuts.

For OTC derivatives transactions requiring collateralisation, assets with a positive replacement value of CHF 500,000 or more will be accepted as collateral. The minimum value of collateral to be exchanged with OTC derivatives counterparties is CHF 500,000 after deduction of any haircuts.

The minimum haircuts for collateral are as follows:

Securities lending transactions:

- cash collateral: 2%
- bonds: 3% - 11%
- equities: 12%

OTC derivatives transactions

- government bonds: 0.5% - 6%
- corporate bonds: 1% - 12%
- equities: 15%

Cash collateral may be reinvested as follows and with the following risks:

- Cash collateral received may only be reinvested in the same currency as liquid assets, in high-quality government bonds and directly or indirectly in short-term money market instruments, or used in reverse repos.
- Reinvestment of cash collateral involves risk related to interest rate, credit and liquidity for the respective Subfund, which may result in a loss for the Subfund if the investment falls in value.

1.10.6 Liquidity

The Fund Management Company may also hold liquid assets for each Subfund in an appropriate amount in the accounting currency of the Subfund concerned, the reference currency of the unit classes, and in any other currency in which investments for the Subfund concerned are permitted, but at the minimum in Swiss francs, US dollars, euros and pounds sterling. Liquid assets comprise bank deposits at sight or on demand with maturities up to twelve months.

The Subfunds are, in principle, fully invested. Liquid assets are held only in an amount needed to cover anticipated expenses and redemptions as well as the Subfunds' liabilities. Liquid assets may be held on a greater scale in the event of the liquidation of the Umbrella Fund or one of the Subfunds.

The liquid assets are held at Swiss banks.

1.10.7 Use of derivatives

The Fund Management Company does not employ derivatives in the case of the unhedged unit classes.

In the case of the currency-hedged unit classes pursuant to § 6.4 of the Fund Contract, in accordance with § 12 of the Fund Contract, the Fund Management Company may employ derivatives solely for the purpose of hedging currency risks. The investment currency for gold for the Swisscanto (CH) Index Precious Metal

Fund Gold Physical and Swisscanto (CH) Index Precious Metal Fund Gold Physical hedged Subfunds is the US dollar (as main trading currency). Even in exceptional market conditions, the use of derivatives may not result in a deviation from the investment objective or a change in the investment character of the Subfund.

Commitment Approach I shall be applied for the assessment of risk.

Only basic forms of derivatives may be used, i.e. call or put options, swaps, futures and forwards, as described in more detail in the Fund Contract (cf. § 12), provided the underlying securities are permitted as investments in accordance with the investment policy. The derivative transactions may be concluded on an exchange or other regulated market open to the public, or in OTC (over-the-counter) trading. In addition to market risks, derivatives are also subject to counterparty risk, i.e. the risk that the party to the contract may not be able to meet its obligations and may thus cause a financial loss.

Even in exceptional market conditions, the use of these instruments may not result in the Subfund's assets being leveraged, nor may it correspond to a short sale.

Changes in market value may temporarily lead to over or underhedging. Over or underhedging is rectified in order to optimise costs in the interest of investors.

No more than 30% of a Subfund's net assets may be encumbered with liens or pledged as security by the Fund Management Company at the expense of each Subfund for the purpose of hedging the commitments arising from derivatives pursuant to § 12 of the Fund Contract.

1.10.8 Loans

For each Subfund, the Fund Management Company may borrow the equivalent of up to 25% of its net assets on a temporary basis.

1.10.9 Securities lending and precious metals lending; repurchase agreements

The Fund Management Company does not engage in securities lending transactions or lending transactions involving the precious metal in which the respective Subfund invests.

Furthermore, the Fund Management Company does not engage in repurchase agreements.

1.10.10 Safekeeping in Switzerland

Investments in the relevant physical precious metal of the individual Subfund are held exclusively in safekeeping with the Custodian Bank or its sub-depositaries in Switzerland. Liquid assets are held with Swiss banks.

Unless it has been assigned this function, the Custodian Bank is not liable for the safekeeping of the assets of target funds in which this Fund invests.

1.11 Net asset value

The net asset value of a unit of a particular unit class of a Subfund is determined by the proportion of the market value of the Subfund assets attributable to that unit class, less any liabilities of the Subfund

attributable to that unit class, divided by the number of units of that class in circulation. It is rounded to 1/10,000 (four places after the decimal point) of the accounting currency of the Subfund concerned or, if different, the reference currency or the respective other subscription and redemption currencies (see Prospectus table) of the respective unit class.

1.12 Fees and incidental costs

1.12.1 Fees and incidental costs charged to the Subfunds' assets (excerpt from § 20 of the Fund Contract)

The Fund Management Company's flat fee for all Subfunds of Swisscanto (CH) Index Fund IV:

Unit classes FT, FT CHF, FT EUR, FT GBP, FT USD, FA, FA CHF, FA EUR, FA GBP and FA USD: max. 0.75% p.a.

Unit classes FTH1 CHF, FTH1 EUR, FTH1 GBP, FTH1 USD, FAH1 CHF, FAH1 EUR, FAH1 GBP and FAH1 USD: max. 0.80% p.a.

Unit classes XT, XT CHF, XT EUR, XT GBP, XT USD, XA, XA CHF, XA EUR, XA GBP and XA USD: max. 0.75% p.a.

Unit classes XTH1 CHF, XTH1 EUR, XTH1 GBP, XTH1 USD, XAH1 CHF, XAH1 EUR, XAH1 GBP and XAH1 USD: max. 0.80% p.a.

Unit classes CT, CT CHF, CT EUR, CT GBP, CT USD, CA, CA CHF, CA EUR, CA GBP and CA USD: max. 0.70% p.a.

Unit classes CTH1 CHF, CTH1 EUR, CTH1 GBP, CTH1 USD, CAH1 CHF, CAH1 EUR, CAH1 GBP and CAH1 USD: max. 0.75% p.a.

Unit classes DT, DT CHF, DT EUR, DT GBP, DT USD, DA, DA CHF, DA EUR, DA GBP and DA USD: max. 0.60% p.a.

Unit classes DTH1 CHF, DTH1 EUR, DTH1 GBP, DTH1 USD, DAH1 CHF, DAH1 EUR, DAH1 GBP and DAH1 USD: max. 0.65% p.a.

Unit classes GT, GT CHF, GT EUR, GT GBP, GT USD, GA, GA CHF, GA EUR, GA GBP and GA USD: max. 0.55% p.a.

Unit classes GTH1 CHF, GTH1 EUR, GTH1 GBP, GTH1 USD, GAH1 CHF, GAH1 EUR, GAH1 GBP and GAH1 USD: max. 0.60% p.a.

Unit classes MT, MT CHF, MT EUR, MT GBP, MT USD, MA, MA CHF, MA EUR, MA GBP, MA USD, MTH1 CHF, MTH1 EUR, MTH1 GBP, MTH1 USD, MAH1 CHF, MAH1 EUR, MAH1 GBP and MAH1 USD: 0%. The compensation of the Fund Management Company for administration, asset management and, where compensated, distribution activities, and for other costs incurred, especially commissions and the costs of the Custodian Bank, is governed by the contractual agreements or arrangements set out in point 1.6 of the Prospectus and § 6.4 of the Fund Contract.

Unit classes NT, NT CHF, NT EUR, NT GBP, NT USD, NA, NA CHF, NA EUR, NA GBP, NA USD, NTH1 CHF, NTH1 EUR, NTH1 GBP, NTH1 USD, NAH1 CHF, NAH1 EUR, NAH1 GBP and NAH1 USD: 0%. The compensation of the Fund Management Company for administration, asset management and, where

compensated, distribution activities, and for other costs incurred, especially commissions and the costs of the Custodian Bank, is governed by the contractual agreements or arrangements set out in point 1.6 of the Prospectus and § 6.4 of the Fund Contract.

Unit classes ST, ST CHF, ST EUR, ST GBP, ST USD, SA, SA CHF, SA EUR, SA GBP, SA USD, STH1 CHF, STH1 EUR, STH1 GBP, STH1 USD, SAH1 CHF, SAH1 EUR, SAH1 GBP and SAH1 USD: 0%. The compensation of the Fund Management Company for administration, asset management and, where compensated, distribution activities, and for other costs incurred, especially commissions and the costs of the Custodian Bank, is governed by the contractual agreements or arrangements set out in point 1.6 of the Prospectus and § 6.4 of the Fund Contract.

If third parties are used in connection with administration, asset management, distribution activities and/or with the duties of the Custodian Bank, compensation for third parties may also be paid out of the flat fee.

In particular, the Fund Management Company's flat fee may be used to pay retrocessions and/or rebates.

As outlined in more detail in the table below, the flat fee comprises two components: a flat-rate management fee and a flat-rate administration fee. The sum of the actual flat-rate management fee and the actual flat-rate administration fee may not exceed the maximum flat fee for the respective unit class.

All Subfunds of Swisscanto (CH) Index Fund IV

Designation	Purpose	Unit classes
		ST CHF, ST EUR, ST GBP, ST USD, STH1 CHF, STH1 EUR, STH1 GBP, STH1 USD, SA CHF, SA EUR, SA GBP, SA USD, SAH1 CHF, SAH1 EUR, SAH1 GBP, SAH1 USD MT, MT CHF, MT EUR, MT GBP, MT USD, MTH1 CHF, MTH1 EUR, MTH1 GBP, MTH1 USD, MA, MA CHF, MA EUR, MA GBP, MA USD, MAH1 CHF, MAH1 EUR, MAH1 GBP, MAH1 USD NT, NT CHF, NT EUR, NT GBP, NT USD, NTH1 CHF, NTH1 EUR, NTH1 GBP, NTH1 USD, NA, NA CHF, NA EUR, NA GBP, NA USD, NAH1 CHF, NAH1 EUR, NAH1 GBP, NAH1 USD
Flat fee (FF) (max. p.a.)	Remuneration for fund management	n.a.
Flat-rate management fee (FMF) (max. p.a.)	Remuneration for asset management and, where applicable, distribution	n.a.
Flat-rate administration fee (FAF) (max. p.a.)	Remuneration for management and administration	n.a.

Designation	Purpose	Unit classes FT, FT CHF, FT EUR, FT GBP, FT USD, FA, FA CHF, FA EUR, FA GBP, FA USD	Unit classes FTH1 CHF, FTH1 EUR, FTH1 GBP, FTH1 USD, FAH1 CHF, FAH1 EUR, FAH1 GBP, FAH1 USD	Unit classes XT, XT CHF, XT EUR, XT GBP, XT USD, XA, XA CHF, XA EUR, XA GBP, XA USD	Unit classes XTH1 CHF, XTH1 EUR, XTH1 GBP, XTH1 USD, XAH1 CHF, XAH1 EUR, XAH1 GBP, XAH1 USD
Flat fee (FF) (max. p.a.)	Remuneration for fund management	0.75%	0.80%	0.75%	0.80%
Flat-rate management fee (FMF) (max. p.a.)	Remuneration for asset management and, where applicable, distribution	0.60%	0.65%	0.60%	0.65%
Flat-rate administration fee (FAF) (max. p.a.)	Remuneration for management and administration	0.20%	0.20%	0.20%	0.20%

Designation	Purpose	Unit classes CT, CT CHF, CT EUR, CT GBP, CT USD, CA, CA CHF, CA EUR, CA GBP, CA USD	Unit classes CTH1 CHF, CTH1 EUR, CTH1 GBP, CTH1 USD, CAH1 CHF, CAH1 EUR, CAH1 GBP, CAH1 USD	Unit classes DT, DT CHF, DT EUR, DT GBP, DT USD, DA, DA CHF, DA EUR, DA GBP, DA USD	Unit classes DTH1 CHF, DTH1 EUR, DTH1 GBP, DTH1 USD, DAH1 CHF, DAH1 EUR, DAH1 GBP, DAH1 USD
Flat fee (FF) (max. p.a.)	Remuneration for fund management	0.70%	0.75%	0.60%	0.65%
Flat-rate management fee (FMF) (max. p.a.)	Remuneration for asset management and, where applicable, distribution	0.55%	0.60%	0.50%	0.55%
Flat-rate administration fee (FAF) (max. p.a.)	Remuneration for management and administration	0.20%	0.20%	0.10%	0.10%

Designation	Purpose	Unit classes GT, GT CHF, GT EUR, GT GBP, GT USD, GA, GA CHF, GA EUR, GA GBP, GA USD	Unit classes GTH1 CHF, GTH1 EUR, GTH1 GBP, GTH1 USD, GAH1 CHF, GAH1 EUR, GAH1 GBP, GAH1 USD
Flat fee (FF) (max. p.a.)	Remuneration for fund management	0.55%	0.60%
Flat-rate management fee (FMF) (max. p.a.)	Remuneration for asset management and, where applicable, distribution	0.45%	0.50%
Flat-rate administration fee (FAF) (max. p.a.)	Remuneration for management and administration	0.10%	0.10%

A detailed list of the fees and incidental costs included in the flat fee can be found in § 20 of the Fund Contract.

The rate actually applied for the flat fee per Subfund and unit class is stated in the annual and semi-annual report.

1.12.2 Total Expense Ratio (TER)

The coefficient of the total costs charged to the Subfunds' assets on an ongoing basis (total expense ratio, TER) was:

Swisscanto (CH) Index Precious Metal Fund Gold Physical Subfund	
	01.10.2018 - 30.09.2019
NT CHF class	0.00%
DT CHF class	0.23%
DT USD class	0.23%
GT CHF class	0.20%
GT USD class	0.20%
XT CHF class	0.30%
XT USD class	0.30%
	01.10.2019 - 30.09.2020
NT CHF Klasse	0.00%
NT USD Klasse	0.00% ²
DT CHF Klasse	0.23%
DT USD Klasse	0.23%
GT CHF Klasse	0.20%
GT USD Klasse	0.20%
MT CHF Klasse	0.00% ²
XT CHF Klasse	0.30%
XT USD Klasse	0.30%
	01.10.2020 - 30.09.2021
NT CHF Klasse	0.00%
NT USD Klasse	0.00%
DT CHF Klasse	0.23%
DT USD Klasse	0.23%
GT CHF Klasse	0.20%
GT USD Klasse	0.20%
MT CHF Klasse	0.00%
XT CHF Klasse	0.30%
XT USD Klasse	0.30%

Swisscanto (CH) Index Precious Metal Fund Gold Physical hedged Subfund	
	01.10.2018 - 30.09.2019
CTH1 CHF class	0.26% ²
GTH1 CHF class	0.20% ²
NTH1 CHF class	0.00% ²
	01.10.2019 - 30.09.2020
CTH1 CHF Klasse	0.26%
GTH1 CHF Klasse	0.20%
NTH1 CHF Klasse	0.00%
MTH1 CHF Klasse	0.00%
	01.10.2020 - 30.09.2021
CTH1 CHF Klasse	0.26%
GTH1 CHF Klasse	0.20%
NTH1 CHF Klasse	0.00%
MTH1 CHF Klasse	0.00% ²

1.12.3 Payment of retrocessions and rebates

The Fund Management Company and its agents may pay retrocessions as remuneration for distribution activities relating to the distribution of fund units in or from Switzerland. This remuneration may, in particular, cover the following services:

- preparation, making available and/or dispatch of fund documents (including promotional documentation) and publications;
- appointment of distributors and/or brokers of fund units;
- relationship management (making available documentation, sales pitches, road shows, participation in trade shows and other events, etc.);
- activities to meet regulatory requirements (due diligence obligations in areas such as clarification of customer requirements and distribution restrictions / supervision of distributors / appointment of an audit firm to monitor compliance by the Distributor with certain obligations, especially the provisions for distributors of the Asset Management Association Switzerland, etc.);
- transfer of know-how and answering questions relating to the investment product or suppliers;
- training of customer relationship managers and other distribution employees in the area of collective investment schemes;
- etc.

Retrocessions are not regarded as discounts, even if they are ultimately passed on to investors in full or in part.

² Share class was launched during the financial year (TER annualised). For further information, please refer to the Annual Report.

The recipients of the retrocessions must ensure transparent disclosure and inform investors, unsolicited and free of charge, of the amount of remuneration they may receive for distribution activities.

On request, the recipients of the retrocessions shall disclose the actual amounts they have received for the distribution activities of the collective investment schemes of the Investors concerned.

In respect of distribution activities in or from Switzerland, the Fund Management Company and its agents may, on request, pay rebates directly to investors. The purpose of rebates is to reduce the fees or costs incurred by the Investors in question. Rebates are permitted provided that they:

- are paid out of the fees charged by the Fund Management Company and therefore do not represent an additional charge on the assets of the respective Subfund;
- are granted on the basis of objective criteria;
- are granted equally to all investors meeting the objective criteria and requesting a discount, provided the timeframe is the same.

The objective criteria for the granting of discounts by the Fund Management Company are:

- the volume subscribed by the Investor or the total volume of the Subfund held by the Investor or, where applicable, in the product range of the promoter (including the Swisscanto Group, Swisscanto Investment Foundation, Swisscanto investment foundation Avant, etc.);
- the amount of the fees generated by the Investor;
- the investment behaviour practised by the Investor (e.g. the expected investment period);
- the willingness of the Investor to provide support during the launch phase of the Subfund.

At the Investor's request, the Fund Management Company shall disclose the amount of the discounts free of charge.

1.12.4 Fees and incidental costs charged to investors (excerpt from § 19 of the Fund Contract)

Issuing commission accruing to the Fund Management Company, Custodian Bank and/or Distributors	max. 5%
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Redemption commission accruing to the Fund Management Company, Custodian Bank and/or Distributors	max. 3%
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Incidental costs (issuing and redemption fees) accruing to the assets of the Subfunds which are incurred by the Subfunds in connection with the investment of the amount paid in or the sale of assets will only be levied on the net investment/divestment requirement arising from the difference between issues and redemptions (see 1.8 of the Prospectus and §§ 17.2 in conjunction with 19.3 of the Fund Contract).

Issuing fees - surcharge on net asset value	max. 2%
Redemption fees - deduction from net asset value	max. 2%

In exceptional situations, the issue and redemption fees or the surcharge to or deduction from the net asset value may be based on current average values of the ancillary costs for the purchase and sale of the investments and the maximum rate specified in the fund agreement may be exceeded. This exceedance is disclosed in the publication body (www.fundinfo.com) for the information of existing and new investors.

Issuing and redemption fees are not levied on contributions or redemptions in kind or on exchanges of units of one unit class for units of another unit class in the same Subfund.

Commission for the distribution of liquidation proceeds 0.5% of the gross distribution

Commission for payment in the form of physical precious metals (§ 19.5):

In the case of payment in the form of physical gold (redemption in kind), an additional commission amounting to a maximum of 0.20% of the value of a standard bar of approx. 12.5 kg or a maximum of 1.00% of the value of a standard bar of approx. 1 kg with commonly traded purity of 999.9/1000 or more will be levied, plus any taxes and duties.

1.12.5 Commission sharing agreements and soft commissions

The Fund Management Company has not concluded any commission sharing agreements.

The Fund Management Company has not concluded any agreements on soft commissions.

1.12.6 Investments in related collective investment schemes

If the Fund Management Company acquires units or shares of other collective investment schemes that are managed directly or indirectly by the Fund Management Company itself or by a company with which it is related by way of common management or control or by way of a significant direct or indirect stake (related target funds), the Fund Management Company may not charge any issuing or redemption commission in respect of the related target funds to the Subfund unless this is collected for the benefit of the target fund's assets.

1.13 Publication of official notices by the fund

The prospectus with integrated fund contract, the Key Information for Investors Document and the annual and semi-annual reports may be obtained free of charge from the fund management company, the custodian bank and all distributors.

1.14 Legal form of the Umbrella Fund

Swisscanto (CH) Index Fund IV is a contractual Umbrella Fund under Swiss law of the "other funds for traditional investments" type in accordance with the Swiss Federal Act on Collective Investment Schemes of 23 June 2006 (CISA). It is divided into the following Subfunds:

- Swisscanto (CH) Index Precious Metal Fund Gold Physical
- Swisscanto (CH) Index Precious Metal Fund Gold Physical hedged

The Umbrella Fund is based upon a collective investment agreement (Fund Contract), under which the Fund Management Company undertakes to provide the Investor with a stake in the corresponding Subfund in proportion to the units acquired by the said Investor, and to manage this Subfund at its own discretion

and for its own account in accordance with the provisions of the law and the Fund Contract. The Custodian Bank is party to the Fund Contract in accordance with the tasks conferred upon it by the law and the Fund Contract.

1.15 Risks

The key risks involved in investing in the Subfunds are discussed below. This list is not exhaustive. The possibility of other risk factors impacting positively or negatively on the Subfunds' investments cannot be ruled out.

1.15.1 Concentration of investments

The Subfunds invest exclusively in the relevant physical precious metal and, where provided for in § 8 of the Fund Contract, in units or shares of collective investment schemes under Swiss law of the "other funds for traditional investments" type that themselves invest primarily in said precious metal. There are no other investments.

There is no risk diversification such as that offered by securities funds. The value of the Fund's units depends solely on the value of the precious metal, the price of which fluctuates and is difficult to predict. This harbours the risk of losses, regardless of whether investments in the Subfunds are short, medium, or long-term.

Due to the lack of risk diversification, the Subfunds are only suitable for the investment of a limited portion of an investor's assets.

1.15.2 Change to the legal provisions

Changes in the law and fiscal parameters may have a negative impact on the Subfunds' assets and on the purchase and sale of the relevant precious metal.

In the past, even developed countries have implemented monetary policy measures that restricted free trade and the transferability of precious metals.

1.15.3 Political risks in producing countries

The individual precious metals of the Subfunds are produced mainly in emerging-market countries. The political, legal and economic situation in such countries is generally less stable than that of developed nations and can undergo sudden, unexpected changes. Various developments may adversely affect the value of the precious metal of a Subfund, namely import and export restrictions, civil unrest, international sanctions, etc.

1.15.4 Passive management

The Subfunds are, in principle, managed on a passive basis. Consequently, the value of the Fund's units depends directly on the price of the respective precious metal. Losses in value that could be avoided through active management (selling the respective precious metal and increasing liquidity when prices are expected to fall) are not offset.

1.15.5 Value reduction

The quantity of physical precious metal held per unit by the Subfund will decline steadily over time. Precious metals do not yield any returns that can be used to cover fees and incidental costs.

1.15.6 Currency risks; currency hedging

The Subfunds invest worldwide in precious metals and in other investments that are permitted under the Fund Contract and may be denominated in various currencies. Precious metals do not have a nominal currency, and the liquid assets and other investments of the Subfunds will not normally assume considerable proportions. As the international precious metals markets are currently quoted largely in US dollars unit classes which are not denominated in the reference currency US dollar pose a currency risk for investors. The currency featuring in the name of the unit classes is the currency in which the net asset value for this unit class is expressed (reference currency), but not the currency in which the investments are denominated. Precious metals do not have a nominal currency. The reference currency of classes FT CHF, FA CHF, FTH1 CHF, FAH1 CHF, XT CHF, XA CHF, XTH1 CHF, XAH1 CHF, CT CHF, CA CHF, CTH1 CHF, CAH1 CHF, DT CHF, DA CHF, DTH1 CHF, DAH1 CHF, GT CHF, GA CHF, GTH1 CHF, GAH1 CHF, MT CHF, MA CHF, MTH1 CHF, MAH1 CHF, NT CHF, NA CHF, NTH1 CHF, NAH1 CHF, ST CHF, SA CHF, STH1 CHF and SAH1 CHF is the Swiss franc (CHF). The reference currency of classes FT EUR, FA EUR, FTH1 EUR, FAH1 EUR, XT EUR, XA EUR, XTH1 EUR, XAH1 EUR, CT EUR, CA EUR, CTH1 EUR, CAH1 EUR, DT EUR, DA EUR, DTH1 EUR, DAH1 EUR, GT EUR, GA EUR, GTH1 EUR, GAH1 EUR, MT EUR, MA EUR, MTH1 EUR, MAH1 EUR, NT EUR, NA EUR, NTH1 EUR, NAH1 EUR, ST EUR, SA EUR, STH1 EUR and SAH1 EUR is the euro (EUR). The reference currency of the classes FT GBP, FA GBP, FTH1 GBP, FAH1 GBP, XT GBP, XA GBP, XTH1 GBP, XAH1 GBP, CT GBP, CA GBP, CTH1 GBP, CAH1 GBP, DT GBP, DA GBP, DTH1 GBP, DAH1 GBP, GT GBP, GA GBP, GTH1 GBP, GAH1 GBP, MT GBP, MA GBP, MTH1 GBP, MAH1 GBP, NT GBP, NA GBP, NTH1 GBP, NAH1 GBP, ST GBP, SA GBP, STH1 GBP and SAH1 GBP is the pound sterling (GBP). The reference currency of the classes FT USD, FA USD, FTH1 USD, FAH1 USD, XT USD, XA USD, XTH1 USD, XAH1 USD, CT USD, CA USD, CTH1 USD, CAH1 USD, DT USD, DA USD, DTH1 USD, DAH1 USD, GT USD, GA USD, GTH1 USD, GAH1 USD, MT USD, MA USD, MTH1 USD, MAH1 USD, NT USD, NA USD, NTH1 USD, NAH1 USD, ST USD, SA USD, STH1 USD and SAH1 USD is the US dollar (USD). Unit classes FT, FA, XT, XA, CT, CA, DT, DA, GT, GA, MT, MA, NT, NA, ST and SA have the accounting currency of the respective Subfund. They are only issued if the accounting currency of the respective Subfund is not the Swiss franc (CHF), euro (EUR), pound sterling (GBP) or US dollar (USD).

Classes FT, FA, XT, XA, CT, CA, DT, DA, GT, GA, MT, MA, NT, NA, ST, SA, FT CHF, FA CHF, XT CHF, XA CHF, CT CHF, CA CHF, DT CHF, DA CHF, GT CHF, GA CHF, MT CHF, MA CHF, NT CHF, NA CHF, ST CHF, SA CHF, FT EUR, FA EUR, XT EUR, XA EUR, CT EUR, CA EUR, DT EUR, DA EUR, GT EUR, GA EUR, MT EUR, MA EUR, NT EUR, NA EUR, ST EUR, SA EUR, FT GBP, FA GBP, XT GBP, XA GBP, CT GBP, CA GBP, DT GBP, DA GBP, GT GBP, GA GBP, MT GBP, MA GBP, NT GBP, NA GBP, ST GBP, SA GBP, FT USD, FA USD, XT USD, XA USD, CT USD, CA USD, DT USD, DA USD, GT USD, GA USD, MT USD, MA USD, NT USD, NA USD, ST USD and SA USD are not currency-hedged.

In the case of classes FTH1 CHF, FAH1 CHF, XTH1 CHF, XAH1 CHF, CTH1 CHF, CAH1 CHF, DTH1 CHF, DAH1 CHF, GTH1 CHF, GAH1 CHF, MTH1 CHF, MAH1 CHF, NTH1 CHF, NAH1 CHF, STH1 CHF and SAH1 CHF, investments in precious metals (expressed in US dollars) and any deposits, investments and claims not denominated in Swiss francs are hedged against the latter. In the case of classes FTH1 EUR, FAH1 EUR, XTH1 EUR, XAH1 EUR, CTH1 EUR, CAH1 EUR, DTH1 EUR, DAH1 EUR, GTH1 EUR, GAH1 EUR, MTH1 EUR, MAH1 EUR, NTH1 EUR, NAH1 EUR, STH1 EUR and SAH1 EUR, investments in precious metals (expressed in US dollars) and any deposits, investments and claims not denominated

in euros are hedged against the latter. In the case of classes FTH1 GBP, FAH1 GBP, XTH1 GBP, XAH1 GBP, CTH1 GBP, CAH1 GBP, DTH1 GBP, DAH1 GBP, GTH1 GBP, GAH1 GBP, MTH1 GBP, MAH1 GBP, NTH1 GBP, NAH1 GBP, STH1 GBP and SAH1 GBP, investments in precious metals (expressed in US dollars) and any deposits, investments and claims not denominated in pounds sterling are hedged against the latter. In the case of classes FTH1 USD, FAH1 USD, XTH1 USD, XAH1 USD, CTH1 USD, CAH1 USD, DTH1 USD, DAH1 USD, GTH1 USD, GAH1 USD, MTH1 USD, MAH1 USD, NTH1 USD, NAH1 USD, STH1 USD and SAH1 USD, investments in precious metals (expressed in US dollars) and any deposits, investments and claims not denominated in US dollars are hedged against the latter.

Foreign exchange spot and foreign exchange forward transactions can be used to hedge currency-hedged unit classes. The investment currency risk exposure is optimally hedged against the respective reference currency. Changes in market value may temporarily lead to over or underhedging. Over or underhedging is rectified in order to optimise costs in the interest of investors. Since it is not necessary to maintain a full hedge, a loss in value owing to exchange-rate fluctuations cannot be ruled out. Currency hedging generally entails ongoing costs.

1.15.7 Monetary policy measures

In the past, even developed countries have implemented monetary policy measures that restricted free trade and the transferability of the respective precious metals in the Subfunds. Nonetheless, such monetary policy measures appear to be less likely today given the significantly reduced monetary policy significance of the precious metals in which the Subfunds invest.

1.15.8 Counterparty risk

Hedging transactions for the currency-hedged unit classes are subject to counterparty risk, i.e. the risk that the party to the contract may not be able to meet its obligations and may thus cause a financial loss.

1.16 Liquidity risk management

The fund management company ensures the appropriate liquidity management. The fund management company checks the liquidity of the investment fund at least once a month under various scenarios and documents the findings. In particular, the Fund Management company identify the following risks and take appropriate measures:

- Temporary or permanent suspension of trading of financial instruments
- Higher transaction cost due to lack of liquidity of financial instruments
- Impairment of refund within the period specified in the fund contract due to overload redemptions

The abovementioned liquidity risk management process requires that the liquidity status is determined for each Subfund with a defined set of rules, that particularly takes into account of investments, the investment policy, the risk diversification, the groups of investors and the redemption frequency, and also takes into account the current liquidity situation on the markets. When calculating the liquidity status, the internal liquidity thresholds and the results of stress tests are taken into consideration. The stress tests are undertaken in the abovementioned scenarios.

This procedure is intended to make it possible to take the measures to increase liquidity, if necessary, with immediate effect when the internal liquidity thresholds are reached.

2. Information on the Fund Management Company

2.1 General information on the Fund Management Company

The Fund Management Company is Swisscanto Fund Management Ltd. This Fund Management Company, which has its registered office in Zurich, has been active in the fund business since its formation as a joint stock company in 1960.

2.2 Additional information on the Fund Management Company

As at 31 December 2022, the Fund Management Company managed a total of 228 collective investment schemes in Switzerland under Swiss law, with total assets under management of CHF 150.01 billion.

As at 31 December 2022, the Swisscanto Group also managed 53 collective investment schemes domiciled in Luxembourg, with total assets of CHF 11.74 billion.

The address and website of the Fund Management Company are: Bahnhofstrasse 9, CH-8001 Zurich, www.swisscanto.ch.

2.3 Management and executive boards

Board of Directors:

Chairman:

- Daniel Previdoli, member of the Executive Board and Head of Products, Services & Direct Banking, Zürcher Kantonalbank

Deputy Chairman:

- Christoph Schenk, Head of Investment Solutions, Zürcher Kantonalbank

Members:

- Dr. Thomas Fischer, General Counsel, Zürcher Kantonalbank
- Regina Kleeb, independent member, Master of Advanced Studies in Bankmanagement (IFZ)

Management:

- Hans Frey, Chief Executive Officer
- Andreas Hogg, Deputy Chief Executive Officer and Head of Risk, Finance & Services
- Silvia Karrer, Head of Administration & Operations

2.4 Subscribed and paid in equity capital

As at 31 December 2022, the Fund Management Company had subscribed equity capital of CHF 5 million. The equity capital is divided into registered shares and is fully paid up. The sole shareholder of the Fund Management Company is Swisscanto Holding Ltd., Zurich, in which Zürcher Kantonalbank holds 100% of the shares.

2.5 Exercise of membership and creditors' rights and costs of investor protection procedures

Exercise of membership and creditors' rights

The Fund Management Company exercises the membership and creditors' rights associated with the investments of the Subfunds it manages independently and exclusively in the interests of the Investors. The Fund Management Company will, upon request, provide the Investors with information on the exercise as well as on the waiving of membership and creditors' rights.

In the case of scheduled routine transactions, the Fund Management Company is free to exercise membership and creditors' rights itself or to delegate their exercise to the Custodian Bank or a third party.

In the case of all other events that might have a lasting impact on the interests of the Investors, such as, in particular, the exercise of membership and creditors' rights which the Fund Management Company holds as a shareholder or creditor of the Custodian Bank or another related legal entity, the Fund Management Company will exercise the voting rights itself or issue explicit instructions. In such cases, it may base its actions on information it receives from the Custodian Bank, the Asset Manager, the Company or third parties, or on information it learns from the press.

Costs of investor protection procedures (excluding tax procedures)

In the interest of the investors, the Fund Management Company may participate in investor protection procedures (i.e. class action, capital markets model case) that are associated with the Subfunds' investments. The associated costs of such an investor protection procedure will be offset against the compensation from the relevant investor protection procedure. The investors respectively the Subfunds do not have to bear any costs for such investor protection procedure that go beyond the compensation from the relevant investor protection procedure. In the event of losing an investor protection procedure, the investors or the Subfunds may not be charged any costs for this related investor protection procedure.

3. Information on the Custodian Bank

The Custodian Bank is Zürcher Kantonalbank in Zurich. The Zürcher Kantonalbank was founded in 1870 as an independent public-law institution of the Canton of Zurich and has its registered office in Zurich.

Bank's major activities cover all areas of the banking business, specifically including asset management.

The Custodian Bank may transfer the safekeeping of the Subfunds' assets to third-party custodians and central securities depositaries in Switzerland provided this is in the interests of proper safekeeping. The use of third-party custodians and central securities depositaries entails the risk that deposited securities are no longer owned solely by the Fund Management Company, which instead becomes only a co-owner.

The tasks of the Custodian Bank when delegating safekeeping to an agent are set out in § 4.6 of the Fund Contract. The Custodian Bank is liable for damage caused by its agents unless it is able to prove that it exercised the due diligence required in the circumstances in respect of selection, instruction and monitoring.

For financial instruments, transfers within the meaning of the previous paragraph may only be made to regulated third-party custodians and central securities depositories. This does not apply to mandatory safekeeping at a location where the transfer to regulated third-party custodians and central securities depositories is not possible, in particular due to mandatory legal provisions or the particular arrangements for the investment product, for example.

The Custodian Bank is registered with the US tax authorities as a Reporting Swiss Financial Institution within the meaning of Sections 1471– 1474 of the U.S. Internal Revenue Code (Foreign Account Tax Compliance Act, including related decrees, "FATCA").

4. Information on third parties

4.1 Paying Agent

The Paying Agent is Zürcher Kantonalbank, Bahnhofstrasse 9, 8001 Zurich.

4.2 Distributors

Zürcher Kantonalbank, Zurich, has been appointed as Distributor for the Subfunds.

4.3 Appointment of investment decisions

The investment decisions regarding the Subfunds have been appointed to Zürcher Kantonalbank (ZKB) as Asset Manager, the latter also acting as the Custodian Bank to the Subfunds of the Umbrella Fund.

Precise details of how its remit is to be fulfilled are set out in an asset management agreement between the Fund Management Company and ZKB. The Fund Management Company bears the cost of remunerating the Asset Manager. Asset management activities are executed at ZKB by employees in organisational units that are not involved with the bank's exercising of its rights and duties as Custodian Bank.

For general information about ZKB, please refer to point 3 of this Prospectus.

4.4 Appointment of other specific tasks

The Fund Management Company has delegated responsibility for distribution activities and marketing of the Umbrella Fund and its Subfunds to ZKB, as the Distributor. Precise details of how this remit is to be fulfilled are set out in a distribution agreement between the Fund Management Company and the Distributor.

The Fund Management Company has delegated certain tasks in the areas of IT systems and risk management to ZKB. Precise details of how this remit is to be fulfilled are set out in a cooperation agreement between the Fund Management Company and ZKB.

5. Further information

5.1 Key data

Securities numbers: See table at the end of this Prospectus
ISIN: See table at the end of this Prospectus
Accounting currency of the Subfunds: See table at the end of this Prospectus

5.2 Publication of official notices by the Umbrella Fund and Subfunds

Further information on the Umbrella Fund and the Subfunds may be found in the latest annual or semi-annual report. In addition, the latest information can be found on the Internet at www.swisscanto.ch.

The Prospectus with Integrated Fund Contract, the Key Information Document and the annual and semi-annual reports may be obtained free of charge from the Fund Management Company, Custodian Bank and all Distributors.

In the event of an amendment to the Fund Contract, a change of the Fund Management Company or of Custodian Bank, the creation, dissolution or merger of unit classes, and the dissolution of the Subfunds, the corresponding notice will be published by the Fund Management Company on the electronic platform www.fundinfo.com.

Prices are published on a daily basis on the electronic platform www.fundinfo.com www.fundinfo.com.

5.3 Sales restrictions

The regulations valid in the country in question apply to the issue and redemption of units of the Subfund outside Switzerland.

The units of the Subfunds are not authorised for distribution outside Switzerland. Units of the Subfunds may not be offered, sold or delivered within the USA. Units of the Subfunds may not be offered, sold or delivered to citizens of the USA or persons resident in the USA or other natural or legal persons whose income and/or earnings, irrespective of origin, are subject to US income tax, or to persons who are deemed to be US persons under Regulation S of the US Securities Act of 1933 and/or the US Commodity Exchange Act, in the version currently valid.

The fund management company and the custodian bank may prohibit or restrict the sale, placement or the transfer of units in this investment fund to natural persons or legal entities in certain countries and regions.

6. Additional informations

6.1 Previous events

The previous events of the fund can be taken from www.swisscanto.com.

6.2 Profile of the typical investor

The Swisscanto (CH) Index Fund IV Subfunds are suitable for medium to long-term investors who for diversification purposes wish to invest a portion of their assets indirectly in gold with a view to preserving the value of their capital, protecting themselves against inflation and achieving long-term capital gains.

7. Detailed regulations

All further information on the Umbrella Fund and Subfunds, such as the method used for the valuation of the Subfunds' assets, a list of all fees and incidental costs charged to the Investor and the Subfunds, and the appropriation of net income, can be found in detail in the Fund Contract.

Prospectus table: Overview of characteristics of the Subfunds and unit classes

Subfunds	Unit classes	Appropriation of net income	Security number	ISIN	Unit of account of Subfund	Reference currency of unit class	Max. issuing/redemption commissions in favour of Fund Management Company, Custodian Bank, Distributors	Max. issuing/redemption commissions in favour of Subfunds	Max. flat fee	Deadline for daily subscriptions and redemptions ¹⁾	Subscription/Redemption (Trade date)	Valuation day ex trade date (subscription/redemption day)	Value date ex trade date
Swisscanto (CH) Index Precious Metal Fund Gold Physical	DT CHF	Reinvest.	24542398	CH0245423980	USD	CHF	5.00% 3.00%	2.00% 2.00%	0.60%	3 p.m.	T	T+1	T+2
	DT USD	Reinvest.	24542631	CH0245426314	USD	USD	5.00% 3.00%	2.00% 2.00%	0.60%	3 p.m.	T	T+1	T+2
	GT CHF	Reinvest.	40242203	CH0402422031	USD	CHF	5.00% 3.00%	2.00% 2.00%	0.55%	3 p.m.	T	T+1	T+2
	GT USD	Reinvest.	31158695	CH0311586959	USD	USD	5.00% 3.00%	2.00% 2.00%	0.55%	3 p.m.	T	T+1	T+2
	MT CHF	Reinvest.	51814170	CH0518141707	USD	CHF	5.00% 3.00%	2.00% 2.00%	0.00%	3 p.m.	T	T+1	T+2
	NT CHF	Reinvest.	24658821	CH0246588211	USD	CHF	5.00% 3.00%	2.00% 2.00%	0.00%	3 p.m.	T	T+1	T+2
	NT USD	Reinvest.	56872563	CH0568725631	USD	USD	5.00% 3.00%	2.00% 2.00%	0.00%	3 p.m.	T	T+1	T+2
	XT CHF	Reinvest.	31158035	CH0311580358	USD	CHF	5.00% 3.00%	2.00% 2.00%	0.75%	3 p.m.	T	T+1	T+2
	XT USD	Reinvest.	31158694	CH0311586942	USD	USD	5.00% 3.00%	2.00% 2.00%	0.75%	3 p.m.	T	T+1	T+2
Swisscanto (CH) Index Precious Metal Fund Gold Physical hedged	CTH1 CHF	Reinvest.	42175632	CH0421756328	CHF	CHF	5.00% 3.00%	2.00% 2.00%	0.75%	3 p.m.	T	T+1	T+2
	GTH1 CHF	Reinvest.	42175633	CH0421756336	CHF	CHF	5.00% 3.00%	2.00% 2.00%	0.60%	3 p.m.	T	T+1	T+2
	MTH1 CHF	Reinvest.	51814215	CH0518142150	CHF	CHF	5.00% 3.00%	2.00% 2.00%	0.00%	3 p.m.	T	T+1	T+2
	NTH1 CHF	Reinvest.	46505653	CH0465056536	CHF	CHF	5.00% 3.00%	2.00% 2.00%	0.00%	3 p.m.	T	T+1	T+2

¹⁾ Time received by the Custodian Bank.

Part 2: Fund Contract

I. Basic principles

§ 1 Name of the Fund; name and registered office of the Fund Management Company, Custodian Bank and Asset Manager

1. A contractual umbrella fund of the type "other funds for traditional investments" called Swisscanto (CH) Index Fund IV ("Umbrella Fund") has been established in accordance with Art. 25 et seq. in conjunction with Arts. 68 to 70 and Art. 92 (f) of the Collective Investment Schemes Act of 23 June 2006 (CISA). The Umbrella Fund is split into the following Subfunds:
 - Swisscanto (CH) Index Precious Metal Fund Gold Physical
 - Swisscanto (CH) Index Precious Metal Fund Gold Physical hedged
2. The Fund Management Company is Swisscanto Fund Management Company Ltd., Zurich.
3. The Custodian Bank is Zürcher Kantonalbank, Zurich.
4. The Asset Manager for all Subfunds is Zürcher Kantonalbank, Zurich.
5. In application of Art. 78 para. 4 CISA and based on application of the fund management company and custodian bank, the Swiss Financial Market Authority relieved this investment fund from the obligation of cash settlement.

II. Rights and obligations of the parties to the contract

§ 2 The Fund Contract

The legal relationship between the Investors on the one hand and the Fund Management Company and the Custodian Bank on the other is governed by the present Fund Contract and the applicable provisions of the legislation on collective investment schemes.

§ 3 The Fund Management Company

1. The Fund Management Company manages the Subfunds at its own discretion and in its own name, but for the account of the Investors. It decides in particular on the issue of units, investments and their valuation. It calculates the net asset values of the Subfunds and sets the issue and redemption prices of units as well as distributions of income. It exercises all rights associated with the Umbrella Fund and the Subfunds.
2. The Fund Management Company and its agents are subject to the duties of loyalty, due diligence and disclosure. They act independently and exclusively in the interests of the Investors. They implement the organisational measures that are necessary for proper management. They provide financial statements about the collective investment schemes managed and inform about direct and indirect fees and costs charged to investors as well as about compensations received from third parties, in particular commissions, rebates or other monetary benefits.
3. The Fund Management Company may appoint to third parties investment decisions as well as specific tasks, provided this is in the interests of proper management. It shall appoint only persons who are qualified for these activities and

offer the necessary skills, know-how and experience. The Fund Management Company instructs and oversees the involved third parties accurately.

Appointment of investment decisions can only be made to asset managers providing the necessary approvals.

The Fund Management Company is responsible to adhere to regulatory duties and protect investor's interests in case of the appointment of tasks. It is liable for actions of persons having been appointed with tasks as if they were its own actions.

4. The Fund Management Company may, with the consent of the Custodian Bank, submit an amendment to the present Fund Contract to the supervisory authority for approval (cf. § 27) and create additional Subfunds with the approval of the supervisory authority.
5. The Fund Management Company may merge individual Subfunds with other Subfunds or Funds in accordance with the provisions set out in § 25; it may also dissolve the individual Subfunds in accordance with the provisions set out in § 26.
6. The Fund Management Company is entitled to receive the fees stipulated in § 19 and § 20. It is further entitled to be released from the liabilities assumed in the proper execution of its tasks, and to be reimbursed for expenses incurred in connection with such liabilities.

§ 4 The Custodian Bank

1. The Custodian Bank is responsible for the safekeeping of the Subfunds' assets. It handles the issue and redemption of fund units as well as payments on behalf of the Subfunds.
2. The Custodian Bank and its agents are subject to the duties of loyalty, due diligence and disclosure. They act independently and exclusively in the interests of the Investors. They implement the organisational measures that are necessary for proper management. They provide transparent financial statements about the collective investment schemes under custody and inform about all direct and indirect fees and costs charged to investors as well as about compensations received from third parties, in particular commissions, rebates or other monetary benefits.
3. The Custodian Bank is responsible for account and safekeeping account management on behalf of the Umbrella Fund and Subfunds, but does not have independent access to their assets.
4. The Custodian Bank ensures that in the case of transactions relating to the assets of a Subfund, the countervalue is transferred within the usual time limit. It notifies the Fund Management Company if the countervalue is not remitted within the usual time limit and, where possible, requests reimbursement for the asset item concerned from the counterparty.
5. The Custodian Bank keeps the required records and accounts in such manner that it is at all times able to distinguish between the assets held in safekeeping for the individual Subfunds.

In relation to assets that cannot be taken into safekeeping, the Custodian Bank verifies ownership by the Fund Management Company and keeps a record thereof.

6. The Custodian Bank may transfer the safekeeping of the assets of the Subfunds, in particular the precious metals, to third-party custodians and central securities depositaries in Switzerland, provided this is in the interests of proper safekeeping. It verifies and monitors that the third-party custodians and central securities depositaries it uses:
- a) possess an appropriate organisational structure, financial guarantees and the specialist qualifications required given the nature and complexity of the assets entrusted to them;
 - b) are subject to regular external audits, thereby ensuring that they possess the financial instruments;
 - c) keep the assets received from the Custodian Bank in safekeeping in such a manner that by means of regular portfolio comparisons they can at all times be clearly identified as fund assets belonging to the Subfund concerned;
 - d) comply with the provisions applicable to the Custodian Bank with respect to the performance of the tasks appointed to it and the avoidance of conflicts of interest.

The Custodian Bank is liable for damage caused by its agents unless it is able to prove that it exercised the due diligence required in the circumstances in respect of selection, instruction and monitoring. The Prospectus contains information on the risk associated with the transfer of safekeeping to third-party custodians and central securities depositaries.

For financial instruments, transfers within the meaning of the previous paragraph may only be made to regulated third-party custodians and central securities depositaries. This does not apply to mandatory safekeeping at a location where the transfer to regulated third-party custodians and central securities depositaries is not possible, in particular due to mandatory legal provisions or the particular arrangements for the investment product, for example. Investors must be informed in the Prospectus of safekeeping by non-regulated third-party custodians or central securities depositaries.

7. The Custodian Bank ensures that the Fund Management Company complies with the law and the Fund Contract. It verifies that the calculation of the net asset values and the issue and redemption prices of the units as well as the investment decisions are in compliance with the law and the Fund Contract, and whether the income is appropriated in accordance with the Fund Contract. The Custodian Bank is not responsible for the choice of investments which the Fund Management Company makes in accordance with the investment regulations.
8. The Custodian Bank is entitled to the fees stipulated in § 19 and § 20. It is further entitled to be released from any liabilities which may have arisen in the course of the proper execution of its tasks, and to be reimbursed for expenses incurred in connection with such liabilities.
9. The Custodian Bank is not responsible for the safekeeping of the assets of the target funds in which the Subfunds invest, unless this task has been delegated to it.

§ 5 The Investors

1. There are no restrictions in terms of investor eligibility. Restrictions are possible for individual unit classes in accordance with § 6.4.
- The Fund Management Company ensures together with the custodian bank that investors comply with the specifications relating to the target investor group.

2. On concluding the contract and making a payment in cash, the Investor acquires a claim against the Fund Management Company in respect of participation in the assets and income of a Subfund of the Umbrella Fund. Instead of payment in cash, at the request of the Investor and with the approval of the Fund Management Company a contribution in kind may be made in accordance with the provisions of § 18. The Investors' claims are evidenced in the form of fund units.
3. Investors are entitled to participate in the assets and income of only that Subfund in which they hold units. Liabilities that are attributable to an individual Subfund will be borne solely by the said Subfund.
4. The Investors are only obliged to remit payment for the units of the Subfund they subscribe. They shall not be held personally responsible for the liabilities of the Umbrella Fund or Subfund.
5. Investors may obtain information concerning the basis of calculation of the net asset value per unit from the Fund Management Company at any time. If investors express an interest in more detailed information on specific business transactions effected by the Fund Management Company, such as the exercise of membership and creditors' rights, risk management or contributions and redemptions in kind, they must be given such information by the Fund Management Company at any time. The Investors may request at the courts of the registered office of the Fund Management Company that the audit firm or another expert investigate the matter which requires clarification and furnish the Investors with a report.
6. The Investors may terminate the Fund Contract at any time and demand that their share in the Subfund concerned be paid out in cash. Instead of payment in cash, at the Investor's request and with the consent of the Fund Management Company redemption in kind may be made in accordance with the provisions of § 18.
7. Upon request, the Investors are obliged to provide the Fund Management Company and/or the Custodian Bank and their agents with proof that they comply with or continue to comply with the provisions laid down in the law or the Fund Contract in respect of participation in a Subfund or in a unit class. Furthermore, they are obliged to inform the Fund Management Company, the Custodian Bank and their agents immediately if they no longer meet these prerequisites.
8. The Fund Management Company, in conjunction with the Custodian Bank, must make an enforced redemption of the units of an Investor at the current redemption price if:
 - a) this is necessary to safeguard the reputation of the financial centre, specifically to combat money laundering;
 - b) the Investor no longer meets the statutory or contractual requirements for participation in a Subfund.
9. The Fund Management Company, in conjunction with the Custodian Bank, can also make an enforced redemption of the units of an Investor at the current redemption price if:
 - a) the participation of the Investor in a particular Subfund is such that it could have a significant detrimental impact on the economic interests of the other Investors, in particular if the participation could result in tax disadvantages for the Umbrella Fund or a particular Subfund in Switzerland or abroad;
 - b) the Investors have acquired or hold their units in violation of provisions of a law to which they are subject either in Switzerland or abroad, of the present Fund Contract or the Prospectus;
 - c) there is a detrimental impact on the economic interests of the Investors, in particular in cases where individual Investors seek by way of systematic subscriptions and immediate redemptions to achieve a financial benefit by exploiting the time differences between the setting of the closing prices and the valuation of the Subfunds' assets (market timing).

§ 6 Units and classes of unit

1. The Fund Management Company may establish different unit classes for each Subfund and may also merge or dissolve unit classes at any time subject to the consent of the Custodian Bank and the approval of the supervisory authority. All unit classes embody an entitlement to a share in the undivided assets of the Subfund concerned, which are not segmented. This share may differ due to class-specific costs or distributions or class-specific income, and the various classes of a particular Subfund may therefore have different net asset values per unit. The assets of the Subfund as a whole are liable for class-specific costs.
2. Notification of the establishment, dissolution or merger of unit classes shall be published in the medium of publication. Only mergers are deemed a change to the Fund Contract pursuant to § 27.
3. The various unit classes of the Subfunds may differ from one another in terms of their cost structure, reference currency, currency hedging, policy with regard to distribution or reinvestment of income, the minimum investment required and investor eligibility.

Fees and costs are only charged to the unit class for which the respective service is performed. Fees and costs that cannot be clearly assigned to a unit class shall be charged to the individual unit classes in proportion to their share of the Subfund's assets.

4. At present, unit classes with the designations:
 - FT, FT CHF, FT EUR, FT GBP, FT USD, FTH1 CHF, FTH1 EUR, FTH1 GBP, FTH1 USD;
 - FA, FA CHF, FA EUR, FA GBP, FA USD, FAH1 CHF, FAH1 EUR, FAH1 GBP, FAH1 USD;
 - XT, XT CHF, XT EUR, XT GBP, XT USD, XTH1 CHF, XTH1 EUR, XTH1 GBP, XTH1 USD;
 - XA, XA CHF, XA EUR, XA GBP, XA USD, XAH1 CHF, XAH1 EUR, XAH1 GBP, XAH1 USD;
 - CT, CT CHF, CT EUR, CT GBP, CT USD, CTH1 CHF, CTH1 EUR, CTH1 GBP, CTH1 USD;
 - CA, CA CHF, CA EUR, CA GBP, CA USD, CAH1 CHF, CAH1 EUR, CAH1 GBP, CAH1 USD;
 - DT, DT CHF, DT EUR, DT GBP, DT USD, DTH1 CHF, DTH1 EUR, DTH1 GBP, DTH1 USD;
 - DA, DA CHF, DA EUR, DA GBP, DA USD, DAH1 CHF, DAH1 EUR, DAH1 GBP, DAH1 USD;
 - GT, GT CHF, GT EUR, GT GBP, GT USD, GTH1 CHF, GTH1 EUR, GTH1 GBP, GTH1 USD;
 - GA, GA CHF, GA EUR, GA GBP, GA USD, GAH1 CHF, GAH1 EUR, GAH1 GBP, GAH1 USD;
 - MT, MT CHF, MT EUR, MT GBP, MT USD, MTH1 CHF, MTH1 EUR, MTH1 GBP, MTH1 USD;
 - MA, MA CHF, MA EUR, MA GBP, MA USD, MAH1 CHF, MAH1 EUR, MAH1 GBP, MAH1 USD;
 - NT, NT CHF, NT EUR, NT GBP, NT USD, NTH1 CHF, NTH1 EUR, NTH1 GBP, NTH1 USD;
 - NA, NA CHF, NA EUR, NA GBP, NA USD, NAH1 CHF, NAH1 EUR, NAH1 GBP, NAH1 USD;
 - ST, ST CHF, ST EUR, ST GBP, ST USD, STH1 CHF, STH1 EUR, STH1 GBP, STH1 USD;
 - SA, SA CHF, SA EUR, SA GBP, SA USD, SAH1 CHF, SAH1 EUR, SAH1 GBP, SAH1 USD.

can be created for the Subfunds.

- Units of unit classes FT, FT CHF, FT EUR, FT GBP, FT USD, FTH1 CHF, FTH1 EUR, FTH1 GBP and FTH1 USD are offered to all investors and can in principle be offered by all Distributors. A flat fee is charged to the Subfund (§ 20.1 of the Fund Contract) and income is reinvested (§ 23.2 of the Fund Contract).

Units of unit classes FA, FA CHF, FA EUR, FA GBP, FA USD, FAH1 CHF, FAH1 EUR, FAH1 GBP and FAH1 USD are offered to all investors and can in principle be offered by all Distributors. A flat fee is charged to the Subfund (§ 20.1 of the Fund Contract) and income is distributed (§ 23.1 of the Fund Contract).

- Units of unit classes XT, XT CHF, XT EUR, XT GBP, XT USD, XTH1 CHF, XTH1 EUR, XTH1 GBP and XTH1 USD are only offered to investors who are high-net-worth individuals deemed to be qualified investors pursuant to art. 5 § 1 FinSA. Units of the above unit classes can be offered by financial intermediaries pursuant art. 4 § 3 lit. a FinSA (including Swiss and foreign collective investment schemes and their management companies). A flat fee is charged to the Subfund (§ 20.1 of the Fund Contract) and income is reinvested (§ 23.2 of the Fund Contract).

Units of unit classes XA, XA CHF, XA EUR, XA GBP, XA USD, XAH1 CHF, XAH1 EUR, XAH1 GBP and XAH1 USD are only offered to investors who are high-net-worth individuals deemed to be qualified investors pursuant to art. 5 § 1 FinSA. Units of the above unit classes can be offered by financial intermediaries pursuant art. 4 § 3 lit. a FinSA (including Swiss and foreign collective investment schemes and their management companies). A flat fee is charged to the Subfund (§20.1 of the Fund Contract) and income is distributed (§ 23.1 of the Fund Contract).

- Units of unit classes CT, CT CHF, CT EUR, CT GBP, CT USD, CTH1 CHF, CTH1 EUR, CTH1 GBP and CTH1 USD are offered to all investors who have concluded a long-term written or otherwise in a verifiable written form investment advisory agreement with a cooperation partner that contains authorisation for the above unit classes. Units of the above unit classes can only be offered by cooperation partners if they have a corresponding cooperation agreement with Swisscanto Fund Management Company Ltd. or with another company in the Swisscanto Group. A flat fee is charged to the Subfund (§ 20.1 of the Fund Contract) and income is reinvested (§ 23.2 of the Fund Contract).

Units of unit classes CA, CA CHF, CA EUR, CA GBP, CA USD, CAH1 CHF, CAH1 EUR, CAH1 GBP, CAH1 USD are offered to all investors who have concluded a long-term written or otherwise in a verifiable written form investment advisory agreement with a cooperation partner that contains authorisation for the above unit classes. Units of the above unit classes can only be offered by cooperation partners if they have a corresponding cooperation agreement with Swisscanto Fund Management Company Ltd. or with another company in the Swisscanto Group. A flat fee is charged to the Subfund (§20.1 of the Fund Contract) and income is distributed (§ 23.1 of the Fund Contract).

- Units of unit classes DT, DT CHF, DT EUR, DT GBP, DT USD, DTH1 CHF, DTH1 EUR, DTH1 GBP, DTH1 USD are only offered to professional investors within the meaning of art. 4 § 3 lit. a – i FinSA (including Swiss and foreign collective investment schemes and their management companies), and investors who have concluded a written or otherwise in a verifiable written form asset management agreement within the meaning of art. 10 § 3ter CISA in conjunction to art. 3 lit. c item 3 FinSA with a financial intermediary. Units of unit classes DT, DT CHF, DT EUR, DT GBP, DT USD, DTH1 CHF, DTH1 EUR, DTH1 GBP, DTH1 USD can be offered to investors as mentioned above also in case of an opting-in to private investor pursuant to art. 5 § 5 FinSA. Units of unit classes DT, DT CHF, DT EUR, DT GBP, DT USD, DTH1 CHF, DTH1 EUR, DTH1 GBP, DTH1 USD cannot be offered to high-net-worth individuals (including their private investment structures and instruments) whose treasuries are not managed professionally and which intend to count as a professional investor through an opting-out pursuant to art. 5 § 1 FinSA without a written or otherwise in a verifiable written form asset management agreement within the meaning of art. 10 § 3ter CISA in conjunction to art. 3 lit. c item 3 FinSA. Units of the above unit classes can in principle be offered by all Distributors. A flat fee is charged to the Subfund (§ 20.1 of the Fund Contract) and income is reinvested (§ 23.2 of the Fund Contract).

Units of unit classes DA, DA CHF, DA EUR, DA GBP, DA USD, DAH1 CHF, DAH1 EUR, DAH1 GBP and DAH1 USD are only offered to professional investors within the meaning of art. 4 § 3 lit. a – i FinSA (including Swiss and foreign collective investment schemes and their management companies), and investors who have concluded a written or otherwise in a verifiable written form asset management agreement within the meaning

of art. 10 § 3ter CISA in conjunction to art. 3 lit. c item 3 FinSA with a financial intermediary. Units of unit classes DA, DA CHF, DA EUR, DA GBP, DA USD, DAH1 CHF, DAH1 EUR, DAH1 GBP, DAH1 USD can be offered to investors as mentioned above also in case of an opting-in to private investor pursuant to art. 5 § 5 FinSA. Units of unit classes DA, DA CHF, DA EUR, DA GBP, DA USD, DAH1 CHF, DAH1 EUR, DAH1 GBP, DAH1 USD cannot be offered to high-net-worth individuals (including their private investment structures and instruments) whose treasuries are not managed professionally and which intend to count as a professional investor through an opting-out pursuant to art. 5 § 1 FinSA without a written or otherwise in a verifiable written form asset management agreement within the meaning of art. 10 § 3ter CISA in conjunction to art. 3 lit. c item 3 FinSA. Units of the above unit classes can in principle be offered by all Distributors. A flat fee is charged to the Subfund (§ 20.1 of the Fund Contract) and income is distributed (§ 23.1 of the Fund Contract).

- Units of unit classes GT, GT CHF, GT EUR, GT GBP, GT USD, GTH1 CHF, GTH1 EUR, GTH1 GBP and GTH1 USD are only offered to professional investors within the meaning of art. 4 § 3 lit. a – i FinSA (including Swiss and foreign collective investment schemes and their management companies), provided such investors have concluded a written or otherwise in a verifiable written form, long-term investment agreement with a financial intermediary within the meaning of art. 4 § 3 lit. a FinSA, and to investors who have concluded a written or otherwise in a verifiable written form asset management agreement within the meaning of art. 10 § 3ter CISA in conjunction with art. 3 lit. c item 3 FinSA with a financial intermediary within the meaning of art. 4 § 3 lit. a FinSA. Units of unit classes GT, GT CHF, GT EUR, GT GBP, GT USD, GTH1 CHF, GTH1 EUR, GTH1 GBP, GTH1 USD can be offered to investors as mentioned above also in case of an opting-in to private investor pursuant to art. 5 § 5 FinSA. Units of unit classes GT, GT CHF, GT EUR, GT GBP, GT USD, GTH1 CHF, GTH1 EUR, GTH1 GBP, GTH1 USD cannot be offered to high-net-worth individuals (including their private investment structures and instruments) whose treasuries are not managed professionally and which intend to count as a professional investor through an opting-out pursuant to art. 5 § 1 FinSA without a written or otherwise in a verifiable written form asset management agreement within the meaning of art. 10 § 3ter CISA in conjunction to art. 3 lit. c item 3 FinSA. A further precondition is that the financial intermediary within the meaning of art. 4 § 3 lit. a FinSA has concluded a cooperation agreement with Swisscanto Fund Management Company Ltd. or with another company in the Swisscanto Group. A flat fee is charged to the Subfund (§ 20.1 of the Fund Contract) and income is reinvested (§ 23.2 of the Fund Contract).

Units of unit classes GA, GA CHF, GA EUR, GA GBP, GA USD, GAH1 CHF, GAH1 EUR, GAH1 GBP and GAH1 USD are only offered to professional investors within the meaning of art. 4 § 3 lit. a – i FinSA (including Swiss and foreign collective investment schemes and their management companies), provided such investors have concluded a written or otherwise in a verifiable written form, long-term investment agreement with a financial intermediary within the meaning of art. 4 § 3 lit. a FinSA, and to investors who have concluded a written or otherwise in a verifiable written form asset management agreement within the meaning of art. 10 § 3ter CISA in conjunction with art. 3 lit. c item 3 FinSA with a financial intermediary within the meaning of art. 4 § 3 lit. a FinSA. Units of unit classes GA, GA CHF, GA EUR, GA GBP, GA USD, GAH1 CHF, GAH1 EUR, GAH1 GBP, GAH1 USD can be offered to investors as mentioned above also in case of an opting-in to private investor pursuant to art. 5 § 5 FinSA. Units of unit classes GA, GA CHF, GA EUR, GA GBP, GA USD, GAH1 CHF, GAH1 EUR, GAH1 GBP, GAH1 USD cannot be offered to high-net-worth individuals (including their private investment structures and instruments) whose treasuries are not managed professionally and which intend to count as a professional investor through an opting-out pursuant to art. 5 § 1 FinSA without a written or otherwise in a verifiable written form asset management agreement within the meaning of art. 10 § 3ter CISA in conjunction to art. 3 lit. c item 3 FinSA. A further precondition is that the financial intermediary within the meaning of art. 4 § 3 lit. a FinSA has concluded a cooperation agreement with Swisscanto Fund Management Company Ltd. or with another company in the Swisscanto Group. A flat fee is charged to the Subfund (§ 20.1 of the Fund Contract) and income is distributed (§ 23.1 of the Fund Contract).

- Units of unit classes MT, MT CHF, MT EUR, MT GBP, MT USD, MTH1 CHF, MTH1 EUR, MTH1 GBP and MTH1 USD are only offered to investors who have a written or otherwise in a verifiable written form individual investment advisory agreement with Zürcher Kantonalbank containing authorisation for the above unit classes. The above unit classes are only open to investors of Zürcher Kantonalbank if Zürcher Kantonalbank has concluded a corresponding cooperation agreement with Swisscanto Fund Management Company Ltd. or with another company in the Swisscanto Group. The Fund Management Company is not compensated for fund management (i.e. administration, asset management and, where compensated, distribution activities or other costs incurred, especially commissions and costs of the Custodian Bank) through the flat fee but by Zürcher Kantonalbank, Zurich, through remuneration agreed in the above investment advisory agreement. No flat fee is charged to the Subfund (§ 20.1 of the Fund Contract) and income is reinvested (§ 23.2 of the Fund Contract).

Units of unit classes MA, MA CHF, MA EUR, MA GBP, MA USD, MAH1 CHF, MAH1 EUR, MAH1 GBP and MAH1 USD are only offered to investors who have concluded a written or otherwise in a verifiable written form individual investment advisory agreement with Zürcher Kantonalbank containing authorisation for the above unit classes. The above unit classes are only open to investors of Zürcher Kantonalbank if Zürcher Kantonalbank has concluded a corresponding cooperation agreement with Swisscanto Fund Management Company Ltd. or with another company in the Swisscanto Group. The Fund Management Company is not compensated for fund management (i.e. administration, asset management and, where compensated, distribution activities or other costs incurred, especially commissions and costs of the Custodian Bank) through the flat fee but by Zürcher Kantonalbank, Zurich, through remuneration agreed in the above investment advisory agreement. No flat fee is charged to the Subfund (§ 20.1 of the Fund Contract) and income is distributed (§ 23.1 of the Fund Contract).

- Units of unit classes NT, NT CHF, NT EUR, NT GBP, NT USD, NTH1 CHF, NTH1 EUR, NTH1 GBP and NTH1 USD are only offered to professional investors within the meaning of art. 4 § 3 lit. a – i FinSA (including Swiss and foreign collective investment schemes and their management companies), provided such investors have concluded a written or otherwise in a verifiable written form, service agreement (asset management agreement, advisory agreement, investment agreement or another service agreement) with a respective cooperation partner of Swisscanto Fund Management Company Ltd. or with another company in the Swisscanto Group as well as to investors who have concluded an individual asset management agreement with Zürcher Kantonalbank.

Units of unit classes NT, NT CHF, NT EUR, NT GBP, NT USD, NTH1 CHF, NTH1 EUR, NTH1 GBP, NTH1 USD can be offered to investors as mentioned above also in case of an opting-in to private investor pursuant to art. 5 § 5 FinSA. Units of unit classes NT, NT CHF, NT EUR, NT GBP, NT USD, NTH1 CHF, NTH1 EUR, NTH1 GBP, NTH1 USD cannot be offered to high-net-worth individuals (including their private investment structures and instruments) whose treasuries are not managed professionally and which intend to count as a professional investor through an opting-out pursuant to art. 5 § 1 FinSA and which do not have an individual asset management agreement with Zürcher Kantonalbank. Banks may only offer units if they have a corresponding cooperation agreement with Swisscanto Fund Management Company Ltd. or with another company in the Swisscanto Group.

The Fund Management Company is not compensated for fund management (i.e. administration, asset management and, where compensated, distribution activities, and for other costs incurred, especially commissions and costs of the Custodian Bank) through the flat fee but through remuneration agreed in the above contracts between the Investor, on the one hand, and Zürcher Kantonalbank or a cooperation partner of Zürcher Kantonalbank, Swisscanto Fund Management Company Ltd. or another company in the Swisscanto Group, or a bank, on the other hand. No flat fee is charged to the Subfund (§ 20.1 of the Fund Contract) and income is reinvested (§ 23.2 of the Fund Contract).

Units of unit classes NA, NA CHF, NA EUR, NA GBP, NA USD, NAH1 CHF, NAH1 EUR, NAH1 GBP and NAH1 USD are only offered to professional investors within the meaning of art. 4 § 3 lit. a – i FinSA (including Swiss and foreign collective investment schemes and their management companies), provided such investors have concluded a written or otherwise in a verifiable written form, service agreement (asset management agreement, advisory agreement, investment agreement or another service agreement) with a respective cooperation partner of Swisscanto Fund Management Company Ltd. or with another company in the Swisscanto Group as well as to investors who have concluded an individual asset management agreement with Zürcher Kantonalbank.

Units of unit classes NA, NA CHF, NA EUR, NA GBP, NA USD, NAH1 CHF, NAH1 EUR, NAH1 GBP, NAH1 USD can be offered to investors as mentioned above also in case of an opting-in to private investor pursuant to art. 5 § 5 FinSA. Units of unit classes NA, NA CHF, NA EUR, NA GBP, NA USD, NAH1 CHF, NAH1 EUR, NAH1 GBP, NAH1 USD cannot be offered to high-net-worth individuals (including their private investment structures and instruments) whose treasuries are not managed professionally and which intend to count as a professional investor through an opting-out pursuant to art. 5 § 1 FinSA and which do not have an individual asset management agreement with Zürcher Kantonalbank. Banks may only offer units if they have a corresponding cooperation agreement with Swisscanto Fund Management Company Ltd. or with another company in the Swisscanto Group.

The Fund Management Company is not compensated for fund management (i.e. administration, asset management and, where compensated, distribution activities, and for other costs incurred, especially commissions and costs of the Custodian Bank) through the flat fee but through remuneration agreed in the above contracts between the Investor, on the one hand, and Zürcher Kantonalbank or a cooperation partner of Zürcher Kantonalbank, Swisscanto Fund Management Company Ltd. or another company in the Swisscanto Group, or a bank, on the other hand. No flat fee is charged to the Subfund (§20.1 of the Fund Contract) and income is distributed (§ 23.1 of the Fund Contract).

- Units of unit classes ST, ST CHF, ST EUR, ST GBP, ST USD, STH1 CHF, STH1 EUR, STH1 GBP and STH1 USD are reinvesting units (§ 23.2 of the Fund Contract), which are initially issued in units of 100,000 (JPY 10,000,000) of the relevant currency (accounting currency); no flat fee is charged to them (§ 20.1 of the Fund Contract). They are only open to Swisscanto Fund Management Company Ltd. or other fund management companies that have a cooperation agreement with Swisscanto Fund Management Company Ltd. Compensation of the Fund Management Company and its agents for administration, asset management and, where compensated, distribution activities is not charged to the Subfund; instead, it is paid separately on the basis of an individual agreement or arrangement.

Units of unit classes SA, SA CHF, SA EUR, SA GBP, SA USD, SAH1 CHF, SAH1 EUR, SAH1 GBP and SAH1 USD are distributing units (§ 23.1 of the Fund Contract), which are initially issued in 100,000 units (JPY 10,000,000) of the relevant currency (accounting currency); no flat fee is charged to them (§ 20.1 of the Fund Contract). They are only open to Swisscanto Fund Management Company Ltd. or other fund management companies that have a cooperation agreement with Swisscanto Fund Management Company Ltd. Compensation of the Fund Management Company and its agents for administration, asset management and, where compensated, distribution activities is not charged to the Subfund; instead, it is paid separately on the basis of an individual agreement or arrangement.

The unit classes differ in terms of their reference currency. For unit classes with the designation "CHF", the Swiss franc (CHF) is the reference currency for the corresponding unit class. For unit classes with the designation "EUR", the euro (EUR) is the reference currency for the corresponding unit class. For unit classes with the designation "GBP",

the pound sterling (GBP) is the reference currency for the corresponding unit class. For unit classes with the designation "USD", the US dollar (USD) is the reference currency for the corresponding unit class. Unit classes FT, FA, XT, XA, CT, CA, DT, DA, GT, GA, MT, MA, NT, NA, ST and SA have the accounting currency of the respective Subfund. They are only issued if the accounting currency of the respective Subfund is not the Swiss franc (CHF), euro (EUR), pound sterling (GBP) or US dollar (USD).

Unit classes with the designation "H1" are currency-hedged unit classes. Units of a unit class with the qualifier "H1" are units whose investment currency risk exposure is optimally hedged against the respective reference currency. Foreign exchange spot and foreign exchange forward transactions can be used to hedge currency-hedged unit classes. Changes in market value may temporarily lead to over or underhedging. Over or underhedging is rectified in order to optimise costs in the interest of investors. Since it is not necessary to maintain a continual full hedge, a loss in value due to exchange-rate fluctuations cannot be ruled out. Currency hedging generally entails ongoing costs.

Since unit classes do not constitute segregated pools of assets, it cannot be ruled out that, in the case of Subfunds with currency-hedged unit classes, currency hedging transactions entered into for a specific unit class may, in extreme cases, negatively impact the net asset value of the other unit classes in the same Subfund.

Details of the individual unit classes for the Subfunds, the subscription and redemption modalities for individual unit classes, as well as commissions and fees, are contained in the table at the end of the Prospectus.

5. Units do not take the form of actual certificates but exist purely as book entries. Investors are not entitled to demand the delivery of a bearer or registered unit certificate.
6. The Fund Management Company and the Custodian Bank are obliged to instruct Investors who no longer meet the conditions for holding a unit class that, within 30 calendar days, they must redeem their units pursuant to § 17, transfer them to a person who does meet the aforementioned prerequisites, or convert them into units of another class of the same fund whose conditions they do meet. If an Investor fails to comply with this demand, the Fund Management Company must, in cooperation with the Custodian Bank, make an enforced switch into another unit class of the same Subfund or, should this not be possible, enforce the redemption of the units in question pursuant to § 5.8 b).
7. The Prospectus specifies whether and to what extent fractions are issued.

III. Investment policy guidelines

A. Investment principles

§ 7 Compliance with investment requirements

The Fund Management Company invests the Subfunds' assets in compliance with the investment objectives and investment requirements described below.

§ 8 Investment objective and investment policy

- Swisscanto (CH) Index Precious Metal Fund Gold Physical
- Swisscanto (CH) Index Precious Metal Fund Gold Physical hedged

1. The investment objective of these Subfunds is to reflect the long-term performance of gold, after deducting the fees and incidental costs charged to the Subfunds.
2. For this purpose, the Subfunds invest in principle in:
 - a) physical gold in marketable form. The gold is held in the form of bars, each with a standard weight of approx. 12.5 kg and a purity of at least 995/1000. The Subfunds' assets may also be invested in physical gold in the form of bars of different sizes with a purity of at least 995/1000. These bars may have the following weights: 1 kg, 500 g, 250 g, 100 g, 50 g, 20 g, 10 g, 5 g, 2 g, 1 g and 1 ounce.
 - b) Units or shares of collective investment schemes under Swiss law of the "other funds for traditional investments" type that invest primarily in physical gold with a purity of at least 995/1000. Investment in units or shares of collective investment schemes must not, in total, exceed 10% of the Subfunds' assets.

In the case of the Swisscanto (CH) Index Precious Metal Fund Gold Physical hedged Subfund, the above-mentioned investments are hedged against the risks of exchange-rate fluctuations between the investment currency (US dollar) and the reference currency of the relevant unit class.

3. The Fund's gold holdings are adjusted to a purity of 999.9/1000 for accounting purposes.
4. The Subfunds are not actively managed. No trades are conducted on the asset side in order to increase the value of the Subfunds' units or offset any losses that have arisen due to changes in the value of the Subfunds' investments. Currency hedges may be used in accordance with point 5.
5. Derivatives (foreign exchange spot and foreign exchange forward transactions) can be used to hedge currency-hedged unit classes. In terms of financial effect, the use of derivatives to hedge currency-hedged unit classes does not leverage the Subfunds. Changes in market value may temporarily lead to over or underhedging. Over or underhedging is rectified in order to optimise costs in the interest of investors.
6. The Subfunds do not engage in short-selling. There is no leveraging of the Fund's assets through borrowing for investment purposes (see § 13 below).
7. Subject to § 20.4, the Fund Management Company may acquire units or shares of other collective investment schemes that are managed directly or indirectly by the Fund Management Company itself or by a company with which it is related by virtue of common management or control or by way of a significant direct or indirect stake ("related target funds").
8. The fund management company ensures an appropriate liquidity management. Details are set out in the prospectus.

§ 9 Liquidity

The Fund Management Company may also hold liquid assets for each Subfund in an appropriate amount in the accounting currency of the Subfund concerned, the reference currency of the unit classes, and in any other currency in which investments for the Subfund concerned are permitted, but at the minimum in Swiss francs, US dollars, euros and pounds sterling. Liquid assets comprise bank deposits at sight or on demand with maturities up to twelve months.

The Subfunds are, in principle, fully invested. Liquid assets are held only in an amount needed to cover anticipated expenses and redemptions as well as the Subfunds' liabilities. Liquid assets may be held on a greater scale in the event of the liquidation of the Umbrella Fund or one of the Subfunds.

The liquid assets are held at Swiss banks.

B Investment techniques and instruments

§ 10 Securities lending and precious metals lending

The Fund Management Company does not engage for the account of the sub-funds in securities lending transactions or lending transactions involving the precious metal in which the respective Subfund invests.

§ 11 Repurchase agreements

The Fund Management Company does not engage for the account of the sub-funds in repurchase agreements.

§ 12 Derivatives

1. The Fund Management Company does not employ derivatives in the case of the unhedged unit classes.
2. In the case of the hedged unit classes specified in § 6.4, the Fund Management Company may employ derivatives solely for the purpose of hedging currency risks. The investment currency for gold for the Swisscanto (CH) Index Precious Metal Fund Gold Physical Subfund and the Swisscanto (CH) Index Precious Metal Fund Gold Physical hedged Subfund is the US dollar (as main trading currency). Even in exceptional market circumstances, the financial effect of using derivatives shall not result in a deviation from the investment objectives set out in the present Fund Contract, the Prospectus, the Key Investor Information Document and the Key Information Document according to art. 58 – 63 and 66 of the Federal Act on Financial Services (Key Information Document); nor shall it change the investment character of the Subfunds.
3. Commitment Approach I shall be applied for the assessment of risk. Taking into account the cover required in accordance with these provisions, the use of derivatives therefore does not result in a leverage effect on the Fund's assets, nor does it correspond to short-selling.
The provisions of this paragraph are applicable to all Subfunds.
4. Only basic forms of derivatives may be used. These comprise:
 - a) Call or put options whose value at expiration is linearly dependent on the positive or negative difference between the market value of the underlying and the strike price and is zero if the difference is preceded by the opposite algebraic sign;

- b) Swaps, whose payments are dependent on the value of the underlying or on an absolute amount in both a linear and a path-independent manner;
 - c) Future and forward transactions whose value is linearly dependent on the value of the underlying.
5. The financial effect of the derivatives is similar to either a sale (exposure-reducing derivative) or a purchase (exposure-increasing derivative) of an underlying security. In relation to the hedged unit classes of the Subfunds, derivatives may only be used in an exposure-reducing way to hedge investments in the investment currency and any deposits and claims not denominated in the reference currency of the corresponding hedged unit classes are hedged against the reference currency of the latter. The investment currency for gold for the Swisscanto (CH) Index Precious Metal Fund Gold Physical Subfund and the Swisscanto (CH) Index Precious Metal Fund Gold Physical hedged Subfund is the US dollar, as specified in point 2 above. The commitments entered into must at all times be covered by corresponding underlyings. Changes in market value may temporarily lead to over or underhedging. Over or underhedging is rectified in order to optimise costs in the interest of investors.
6. The Fund Management Company must take account of the following rules when netting derivative positions:
- a) Counter positions in derivatives based on the same underlying, as well as counter positions in derivatives and in investments in the same underlying may be netted, irrespective of the expiration date of the derivatives if the derivative transaction was concluded with the sole purpose of eliminating the risks associated with the derivatives or investments acquired, no material risks are disregarded in this process, and the settlement amount of the derivatives is determined in accordance with Art. 35 CISO-FINMA.
 - b) If the derivatives in hedging transactions do not relate to the same underlying as the asset that is to be hedged, for netting to be permitted under a) a further condition must be met, namely that the derivative transactions may not be based on an investment strategy that serves to generate profit. Furthermore, the derivative must result in a demonstrable reduction in risk, the risks of the derivative must be balanced, the derivatives, underlyings or assets that are to be netted must relate to the same class of financial instruments, and the hedging strategy must remain effective even under exceptional market conditions.
 - c) Derivatives that are used solely for currency hedging purposes and do not result in leverage or additional market risks may be netted when calculating the overall exposure arising from derivatives without having to meet the requirements set out in b) above.
 - d) Covered hedging transactions involving interest rate derivatives are permissible. Convertible bonds need not be taken into account when calculating the overall exposure to derivatives.
7. The Fund Management Company may use both standardised and non-standardised derivatives. It may conclude transactions in derivatives on an exchange, on another regulated market open to the public, or in OTC (over-the-counter) trading.
- 8.
- a) The Fund Management Company may conclude OTC transactions only with regulated financial intermediaries specialised in such types of transactions that ensure proper execution of the contract. If the counterparty is not the Custodian Bank, the counterparty or its guarantor must have high creditworthiness.
 - b) It must be possible to reliably and verifiably value an OTC derivative on a daily basis and to sell, liquidate or close out the derivative at market value at any time.

- c) If no market price can be obtained for an OTC derivative, it must be possible to determine the price using an appropriate valuation model that is recognised in practice, based on the value of the underlying from which the derivative was derived. Before concluding a contract for such a derivative, specific offers must, in principle, be obtained from at least two counterparties, and the contract concluded with the counterparty that offers the best price. Deviations from this principle are permitted for reasons relating to risk diversification or if other parts of the contract such as creditworthiness or the services offered by the counterparty make the offer more advantageous overall for the Investors. Furthermore, as an exception, the requirement to obtain offers from at least two potential counterparties can be waived if this is in the Investors' best interests. The reasons for this and the conclusion of the contract and the pricing must be clearly documented.
 - d) The Fund Management Company and its agents may only accept collateral in the context of an OTC transaction that meets the requirements of Art. 51 CISO-FINMA. The issuer of the collateral must have a high credit rating and the collateral may not be issued by the counterparty or a company that belongs to or is dependent on the counterparty's group. The collateral must be highly liquid, traded at a transparent price on an exchange or other regulated market open to the public and be valued at least every working day. The Fund Management Company and its agents must comply with the duties and requirements of Art. 52 CISO-FINMA in the management of the collateral. In particular, the collateral must be appropriately diversified in terms of countries, markets and issuers; appropriate diversification of issuers is deemed to be achieved if the collateral of a single issuer does not exceed 20% of the net asset value. Exceptions may be permitted for publicly guaranteed or issued investments pursuant to Art. 83 CISO. Furthermore, the Fund Management Company and its agents must have the power and authorisation to dispose of the collateral received at any time in the event of default by the counterparty, without involving the counterparty or obtaining its consent. The collateral received must be kept at the Custodian Bank. The collateral received may be held in safekeeping at a regulated third-party custodian on behalf of the Fund Management Company provided that ownership of the collateral is not transferred and the third-party custodian is independent of the counterparty.
9. In monitoring the derivatives' compliance with legal and contractual investment restrictions (upper and lower limits), the legislation on collective investment schemes must be taken into account.
 10. The Prospectus contains further details on the exclusive use of derivatives for hedging purposes and on the counterparty risks of derivatives as well as the collateral strategy.

§ 13 Raising and granting of loans

1. The Fund Management Company may not grant loans for the account of the Subfunds.
2. For each Subfund, the Fund Management Company may borrow the equivalent of up to 25% of its net assets on a temporary basis.

§ 14 Encumbrance of the Subfunds' assets

1. No more than 30% of a Subfund's net assets may be encumbered with liens or pledged as security by the Fund Management Company at the expense of each Subfund for the purpose of hedging the commitments arising from derivatives pursuant to § 12 above.
2. The Subfunds' assets may not be encumbered with guarantees.

C. Investment restrictions

§ 15 Risk diversification

1. The Fund Management Company may hold up to 20% of a Subfund's assets in sight and time deposits with the same bank as liquid assets pursuant to § 9 of the Fund Contract.
2. The Fund Management Company may invest a maximum of 10% of the assets in units or shares of the same target fund, subject to the proviso that the Fund Management Company may acquire for the assets of the Subfunds no more than 25% of the units or shares of other collective investment schemes. This restriction does not apply if the gross amount of the units or shares of other collective investment schemes cannot be calculated on the date of acquisition.
3. The Fund Management Company may invest no more than 10% of the Fund's assets in derivatives of the same issuer or counterparty.
4. The Fund Management Company may invest no more than 5% of a Subfund's assets in OTC transactions with the same counterparty. If the counterparty is a bank domiciled in Switzerland or in a member state of the European Union or in another country in which it is subject to supervision equivalent to that in Switzerland, the limit is raised to 10% of the assets of a Subfund.

If the claims arising from OTC transactions are hedged using collateral in the form of liquid assets pursuant to Art. 50 to 55 CISO-FINMA, such claims are not included in the calculation of counterparty risk.

5. Deposits and claims pursuant to points 1 to 3 above and from the same issuer/borrower may not in total exceed 20% of the assets of a Subfund.

IV. Calculation of the net asset value and issue and redemption of units

§ 16 Calculation of the net asset value

1. The net asset value of each Subfund and the proportions attributable to the individual classes (quotas) are calculated in the accounting currency of the Subfund concerned at the market value as at the end of the financial year and for each day on which units in the Subfund are issued or redeemed.

The value of the assets of the Subfund concerned is not calculated on days on which the trading in the precious metal on the market relevant to the respective Subfund is closed (e.g. bank and stock exchange holidays). The value of the assets of the Swisscanto (CH) Index Precious Metal Fund Gold Physical Subfund and the Swisscanto (CH) Index Precious Metal Fund Gold Physical hedged Subfund is not calculated on days on which afternoon closing prices for gold trading in London (LBMA Gold Price PM) are not quoted.

2. In the case of the Swisscanto (CH) Index Precious Metal Fund Gold Physical Subfund and the Swisscanto (CH) Index Precious Metal Fund Gold Physical hedged Subfund, the value of the gold is calculated on the basis of the afternoon closing prices for gold trading in London (LBMA Gold Price PM).
3. Investments traded on an exchange or other regulated market open to the public are valued at the current prices paid on the main market. Other assets or investments for which no current price is available must be valued at the price that would probably be obtained in a diligent sale at the time of valuation. In such cases, the Fund Management Company shall use appropriate and recognised valuation models and principles to determine the market value.
4. Open-ended collective investment schemes are valued at their redemption price/net asset value. If they are regularly traded on a stock exchange or other regulated market that is open to the public, the Fund Management Company may value such funds in accordance with point 3.
5. Liquid assets held in the form of bank deposits are valued on the basis of the amount due plus accrued interest. If there are significant changes in market conditions or credit rating, the valuation principles for time deposits will be adjusted in line with the new circumstances.
6. The net asset value of a unit of a particular unit class of a Subfund is determined by the proportion of the market value of the Subfund assets attributable to that unit class, less any liabilities of the Subfund attributable to that unit class, divided by the number of units of that class in circulation. It is rounded to 0.0001 of the accounting currency of the Subfund concerned or, if different, the reference currency or the respective other subscription and redemption currencies (see Prospectus table) of the respective unit class.
7. The proportion of the market value of the net assets of a Subfund (assets of the Subfund minus liabilities) attributable to the respective unit classes is determined for the first time at the initial issue of more than one unit class (if this occurs simultaneously) or the initial issue of a further unit class. The calculation is made on the basis of the assets accruing to the Subfund for each unit class. The proportion is recalculated when one of the following events occurs:
 - a) when units are issued and redeemed;
 - b) on the pertinent date for distributions, provided (i) such distributions are only made for individual unit classes (distribution classes) or provided that (ii) the distributions of the various unit classes differ when expressed as a percentage of their net asset values, or provided that (iii) different commissions or costs are charged on the distributions of the various unit classes when expressed as a percentage of the distribution;

- c) when the net asset value is calculated, as part of the allocation of liabilities (including due or accrued costs and commissions) to the various unit classes, provided that the liabilities of the various unit classes are different when expressed as a percentage of their individual net asset value, especially if (i) different commission rates are applied to the various unit classes or if (ii) class-specific costs are charged;
- d) when the net asset value is calculated, as part of the allocation of income or capital gains to the various unit classes, provided the income or capital gains originate from transactions made solely in the interests of one unit class or in the interests of several unit classes but disproportionately to their share of the net assets of a Subfund.

§ 17 Issue and redemption of units

1. Subscription and redemption orders for units are accepted up to the cut-off time specified in the Prospectus on the order day. The definitive price of the units for issues and redemptions is determined at the earliest on the bank working day following the day the order is placed (valuation day); this is known as forward pricing. Details are set out in the Prospectus.

These provisions apply analogously to the valuation of any assets in kind that are transferred (see § 18).

2. The issue and redemption price of units is based on the net asset value per unit on the valuation day calculated on the basis of the closing prices of the order day as defined under § 16.

In the case of unit issues, the incidental costs (standard brokerage charges, commissions, taxes and levies) incurred by the respective Subfund on average in connection with the investment of the amount paid in will be added to the net asset value (issuing fees). In the case of unit redemptions, the incidental costs incurred by the respective Subfund on average in connection with the sale of a portion of investments corresponding to the redeemed unit(s) will be deducted from the net asset value (redemption fees). The issuing and redemption fees serve exclusively to cover the investment costs incurred on the acquisition or sale of investments and are levied entirely in favour of the respective Subfunds. To the extent that issues and redemptions can be netted on a particular bank working day, the Fund Management Company waives the levying of issuing and redemption fees in favour of the respective Subfund. Accordingly, in the case of the Subfund concerned issuing/redemption fees are levied only on the net investment/divestment requirement arising from the difference between issues and redemptions. Where issues exceed redemptions on a particular bank working day, the issuing fees are calculated solely on the net investment requirement and added to it; no redemption fees are deducted in the case of redemptions. Where redemptions exceed issues on a particular bank working day, the redemption fees are calculated solely on the net divestment requirement and deducted from it; no issuing fees are added in the case of issues. When levying the fees from a net investment requirement of the respective Subfund, the subscribing investors on the respective bank working day will be treated equally. When levying the fees from a net divestment requirement of the respective Subfund, the redeeming investors on the respective bank working day will be treated equally.

Issuing and redemption fees are not levied on contributions or redemptions in kind or on exchanges of units of one unit class for units of another unit class in the same Subfund.

Furthermore, when units are issued or redeemed, an issuing commission can be added to the net asset value pursuant to § 19 or a redemption commission can be subtracted from the net asset value pursuant to § 19.

3. The Fund Management Company may suspend the issue of units at any time, and may reject applications for the subscription or conversion of units. In particular, the Fund Management Company and the Custodian Bank may prohibit the sale, distribution or transfer of units to natural and legal persons in particular countries or areas.
4. The Fund Management Company may temporarily and by way of exception defer repayment in respect of units of a Subfund in the interests of all Investors:
 - a) if the precious metal trading which is relevant for the respective Subfund on the corresponding market and is the basis for the valuation of a significant portion of the respective Subfund's assets is closed, or if trading on the market is restricted or suspended;
 - b) in the event of political, economic, military, monetary or other emergencies;
 - c) if, owing to exchange controls or restrictions on the transfer of other assets, the Subfund can no longer transact its business;
 - d) in the event of large-scale redemptions of units of the Subfund that could significantly impair the interests of the remaining Investors of this Subfund.
5. The Fund Management Company shall immediately inform the audit firm, the supervisory authority and, by appropriate means, the Investors of any decision to defer redemptions.
6. No units in a Subfund shall be issued as long as repayment in respect of units of a Subfund is deferred for the reasons stipulated under point 4 a) to c).

§ 18 Contributions and redemptions in kind

1. At the request of an investor, the Fund Management Company may assent to the Investor making a transfer of assets (contribution in kind) instead of a cash deposit to acquire fund units or it may assent to the Investor receiving a transfer of assets (redemption in kind) instead of a cash payment. The assets to be transferred must in principle be valued at least once a day or traded on an exchange or other regulated market open to the public.
2. The decision on contributions and redemptions in kind is made solely by the Fund Management Company, and it approves this type of transaction only if execution of the transaction complies fully with the investment policy and the Fund Contract and the interests of the other Investors are not impaired.
3. Contributions in kind are in principle limited to the standard units of the relevant precious metal as detailed below for the respective Subfund pursuant to § 8 and any other investments permitted for the relevant Subfund pursuant to § 8.

Contributions in kind for the Swisscanto (CH) Index Precious Metal Fund Gold Physical Subfund and the Swisscanto (CH) Index Precious Metal Fund Gold Physical hedged Subfund are limited exclusively to the standard units of 1 bar at approx. 12.5 kg or 1 bar at approx. 1 kg, satisfying the conditions stipulated in § 8.2 a), as well as to investments pursuant to § 8.2 b).

4. Redemptions in kind are in principle limited to the standard units of the relevant precious metal as detailed below for the respective Subfund pursuant to § 8.

Redemptions in kind for the Swisscanto (CH) Index Precious Metal Fund Gold Physical Subfund and the Swisscanto (CH) Index Precious Metal Fund Gold Physical hedged Subfund are limited exclusively to the standard units of 1 bar at approx. 12.5 kg or 1 bar at approx. 1 kg, satisfying the conditions stipulated in § 8.2 a).

Fractional entitlements are settled in cash. Sums that are deducted from the gross distribution to cover taxes, costs and commissions are also treated as cash payments.

5. Contributions in kind may only be made to the Custodian Bank.
6. Requests for a redemption in kind in the form of physical metals must be submitted to the Custodian Bank together with the redemption order. The place at which the physical gold is delivered is specified in the Prospectus. Upon delivery of the physical precious metals, the commission specified in § 19.5 is charged.
7. Delivery is subject to supply difficulties.
8. If an investor asks for the physical precious metal to be delivered to a location other than that specified in the Prospectus, said investor must inform the Custodian Bank of this at the time the redemption order is submitted. The Custodian Bank is not obliged to comply with such a request. The additional costs associated with such delivery of precious metals (transport, insurance, etc.) and any related taxes will be charged to the Investor in addition to the commission as set out in § 19.5. No deliveries are made abroad.
9. The costs incurred in connection with contributions and redemptions in kind may not be charged to the respective Subfund's assets. In the event of contributions or redemptions in kind, the Fund Management Company draws up a report containing information on the individual assets transferred, the market price of such assets on the transfer date, the number of units issued or redeemed in return, and any settlement of fractions in cash. Contributions and redemptions in kind are settled at the net asset value. For every contribution or redemption in kind, the Custodian Bank verifies that the Fund Management Company has complied with its duty of loyalty and also checks the valuation of the assets transferred and units issued or redeemed as at the relevant date. The Custodian Bank must report any reservations or objections to the audit firm without delay. Contributions and redemptions in kind must be disclosed in the annual report.

V. Fees and incidental costs

§ 19 Fees and incidental costs charged to Investors

1. On the issue of fund units, the Investors may be charged an issuing commission accruing to the Fund Management Company, the Custodian Bank and/or the Distributors, the combined issuing commission amounting to no more than 5% of the net asset value. The current maximum rate can be found in the annual and semi-annual report.
2. On the redemption of fund units, the Investors may be charged a redemption commission accruing to the Fund Management Company, the Custodian Bank and/or the Distributors, the combined redemption commission amounting to no more than 3% of the net asset value. The current maximum rate can be found in the annual and semi-annual report.
3. When units of a Subfund are issued or redeemed, the Fund Management Company shall also charge in favour of the assets of the Subfund in question the incidental costs which are incurred on average by that Subfund in connection with the investment of the amount paid in or the sale of a portion of the investments corresponding to the unit(s) redeemed (issuing and redemption fees, see § 17.2). Issuing and redemption fees amount to no more than 2% of the net asset value. The maximum rate charged can be found in the annual and semi-annual report. To the extent that issues and redemptions can be netted on a particular bank working day, the Fund Management Company waives the levying of issuing and redemption fees in favour of the respective Subfund. Accordingly, in the case of the Subfund concerned issuing/redemption fees are levied only on the net investment/divestment requirement arising from the difference between issues and redemptions. Where issues exceed redemptions on a particular bank working day, the issuing fees are calculated solely on the net investment requirement and added to it; no redemption fees are deducted in the case of redemptions. Where redemptions exceed issues on a particular bank working day, the redemption fees are calculated solely on the net divestment requirement and deducted from it; no issuing fees are added in the case of issues. When levying the fees from a net investment requirement of the respective Subfund, the subscribing investors on the respective bank working day will be treated equally. When levying the fees from a net divestment requirement of the respective Subfund, the redeeming investors on the respective bank working day will be treated equally.

In exceptional situations, the maximum rate of issue and redemption fees may be temporarily exceeded. The duly substantiated decision of the fund management is disclosed in the publication body mentioned in the prospectus and communicated to FINMA for the purpose of informing existing and new investors.

Issuing and redemption fees are not levied on contributions or redemptions in kind or on exchanges of units of one unit class for units of another unit class in the same Subfund. This is subject to any fees pursuant to point 5 below.

4. For the distribution of liquidation proceeds in the event of the dissolution of the Umbrella Fund or a Subfund, the Custodian Bank may charge the Investor a commission not exceeding 0.5% of the gross amount of the distribution.
5. For a payout in the form of physical precious metals (redemption in kind), the commission detailed below may be charged:

In the case of a payout in the form of physical gold (redemption in kind), a commission amounting to a maximum of 0.20% of the value of a standard bar of approx. 12.5 kg with commonly traded purity of 995/1000 or more will be levied, plus any taxes and duties. The current maximum rate for this commission can be found in the annual and semi-annual report.

The commission for the redemption in kind of physical gold in other permitted units (cf. § 8) amounts to no more than 1% of the value of the respective standard bar, plus any taxes and duties. The current maximum rate for this commission can be found in the annual and semi-annual report.

§ 20 Fees and incidental costs charged to the Subfund assets

1. For administration, asset management and, where compensated, distribution activities of the Subfunds and all tasks of the Custodian Bank, such as safekeeping of the assets of the Subfunds, handling payments and the other tasks listed in § 4, the Fund Management Company charges the Subfunds a flat fee based on the net assets of the Subfunds as listed below; this is charged to the assets of the Subfund concerned on a pro rata basis each time the net asset value of the Subfund is calculated and paid out at the end of each month (flat fee; if compensated including distribution commission). The Fund Management Company is responsible for compensating the Custodian Bank for the services referred to in point 1 above.

The flat fee may be charged at different rates for individual Subfunds and unit classes within a Subfund.

The flat fee varies as follows for the individual unit classes of all Subfunds:

Unit classes FT, FT CHF, FT EUR, FT GBP, FT USD, FA, FA CHF, FA EUR, FA GBP and FA USD: max. 0.75% p.a.
Unit classes FTH1 CHF, FTH1 EUR, FTH1 GBP, FTH1 USD, FAH1 CHF, FAH1 EUR, FAH1 GBP and FAH1 USD:
max. 0.80% p.a.

Unit classes XT, XT CHF, XT EUR, XT GBP, XT USD, XA, XA CHF, XA EUR, XA GBP and XA USD: max. 0.75% p.a.

Unit classes XTH1 CHF, XTH1 EUR, XTH1 GBP, XTH1 USD, XAH1 CHF, XAH1 EUR, XAH1 GBP and XAH1 USD:
max. 0.80% p.a.

Unit classes CT, CT CHF, CT EUR, CT GBP, CT USD, CA, CA CHF, CA EUR, CA GBP and CA USD: max. 0.70% p.a.

Unit classes CTH1 CHF, CTH1 EUR, CTH1 GBP, CTH1 USD, CAH1 CHF, CAH1 EUR, CAH1 GBP and CAH1 USD:
max. 0.75% p.a.

Unit classes DT, DT CHF, DT EUR, DT GBP, DT USD, DA, DA CHF, DA EUR, DA GBP and DA USD: max. 0.60% p.a.

Unit classes DTH1 CHF, DTH1 EUR, DTH1 GBP, DTH1 USD, DAH1 CHF, DAH1 EUR, DAH1 GBP and DAH1 USD:
max. 0.65% p.a.

Unit classes GT, GT CHF, GT EUR, GT GBP, GT USD, GA, GA CHF, GA EUR, GA GBP and GA USD: max. 0.55% p.a.

Unit classes GTH1 CHF, GTH1 EUR, GTH1 GBP, GTH1 USD, GAH1 CHF, GAH1 EUR, GAH1 GBP and GAH1 USD:
max. 0.60% p.a.

Unit classes MT, MT CHF, MT EUR, MT GBP, MT USD, MA, MA CHF, MA EUR, MA GBP, MA USD, MTH1 CHF, MTH1 EUR, MTH1 GBP, MTH1 USD, MAH1 CHF, MAH1 EUR, MAH1 GBP and MAH1 USD: 0%. The compensation of the Fund Management Company for administration, asset management and, where compensated, distribution

activities, and for other costs incurred, especially commissions and the costs of the Custodian Bank, is governed by the contractual agreements or arrangements set out in § 6.4 of the Fund Contract.

Unit classes NT, NT CHF, NT EUR, NT GBP, NT USD, NA, NA CHF, NA EUR, NA GBP, NA USD, NTH1 CHF, NTH1 EUR, NTH1 GBP, NTH1 USD, NAH1 CHF, NAH1 EUR, NAH1 GBP and NAH1 USD: 0%. The compensation of the Fund Management Company for administration, asset management and, where compensated, distribution activities, and for other costs incurred, especially commissions and the costs of the Custodian Bank, is governed by the contractual agreements or arrangements set out in § 6.4.

Unit classes ST, ST CHF, ST EUR, ST GBP, ST USD, SA, SA CHF, SA EUR, SA GBP, SA USD, STH1 CHF, STH1 EUR, STH1 GBP, STH1 USD, SAH1 CHF, SAH1 EUR, SAH1 GBP and SAH1 USD: 0%. The compensation of the Fund Management Company for administration, asset management and, where compensated, distribution activities, and for other costs incurred, especially commissions and the costs of the Custodian Bank, is governed by the contractual agreements or arrangements set out in § 6.4.

The rate actually applied for the flat fee per Subfund is stated in the annual and semi-annual report.

2. The flat fee does not include the following compensation and incidental costs of the Fund Management Company and the Custodian Bank, which will be charged in addition to the assets of the Subfunds:
 - a) incidental costs for the purchase and sale of investments arising from management of the assets of the Subfunds (specifically standard brokerage charges, commissions, taxes and levies as well as the costs for the review and maintenance of the quality standards of the physical investments).
 - b) all costs incurred through any extraordinary steps taken to safeguard the interests of Investors by the Fund Management Company, asset manager of collective investment schemes or Custodian Bank.
3. The abovementioned costs according to 2 (a) are added directly to the buy price respectively subtracted from the sales price.
4. If the Fund Management Company acquires units or shares of other collective investment schemes that are managed directly or indirectly by the Fund Management Company itself or by a company with which it is related by way of common management or control or by way of a significant direct or indirect stake (related target funds), the Fund Management Company may not charge any issuing or redemption commission in respect of the related target funds to the Subfund unless this is collected for the benefit of the target fund's assets.
5. Fees and incidental costs may be charged only to the Subfund for which the specific service is performed. Costs that cannot be unequivocally allocated to a Subfund will be charged to the individual Subfunds in proportion to the Fund's assets.
6. In accordance with the provisions of the Prospectus, the Fund Management Company and its agents may pay retrocessions as compensation for distribution activities for fund units and rebates to reduce the fees and costs charged to the Subfund.

VI. Financial statements and audit

§ 21 Financial statements

1. The accounting currencies of the individual Subfunds are:

Swisscanto (CH) Index Precious Metal Fund Gold Physical	USD
Swisscanto (CH) Index Precious Metal Fund Gold Physical hedged	CHF

2. The financial year shall run from 1 October to 30 September of the following year.
3. The Fund Management Company shall publish an audited annual report for the Umbrella Fund and the Subfunds within four months of the end of the financial year.
4. The Fund Management Company shall publish a semi-annual report for the Umbrella Fund and the Subfunds within two months of the end of the first half of the financial year.
5. The Investor's right to obtain information under § 5.5 is reserved.

§ 22 Audit

The audit firm shall examine whether the Fund Management Company and the Custodian Bank have acted in compliance with the statutory and contractual provisions and if applicable the code of conduct of the Asset Management Association Switzerland. A brief report by the audit firm on the published financial statements is published in the annual report.

VII. Appropriation of net income

§ 23

1. Distributing units
- The net income of distributing Subfunds or unit classes will be distributed to the Investors in the Subfund's accounting currency annually at the latest within four months of the close of the financial year.
 - In addition, the Fund Management Company can make interim distributions out of the income.
 - Up to 30% of the net income in the current financial year and income carried forward from previous financial years for all Subfunds or all unit classes can be carried forward to the new account. In any case, at least 70% of the net annual income including amounts carried forward from previous years will be distributed. A distribution may be waived and the entire net income can be carried forward to the new account of the respective Subfund or the corresponding unit class if
 - the net income of the Subfund or unit class in the current financial year and the income carried forward from previous financial years is less than 1% of the net asset value of the Subfund or unit class, and
 - the net income of the Subfund or unit class in the current financial year and the income carried forward from previous financial years is less than one unit of the accounting currency of the Subfund or unit class per unit.
2. Reinvesting units

- a) The net income of reinvesting Subfunds and asset classes is added to the relevant Subfund or the relevant unit class annually for reinvestment, subject to any taxes and duties charged on the reinvestment. This is additionally subject to extraordinary distributions of the net income of reinvesting unit classes of the Subfunds in the corresponding currency of the unit class of the Investors.
 - b) In addition, the Fund Management Company can undertake interim reinvestment of income for the reinvesting share classes.
 - c) To prevent an unreasonable administrative burden, reinvestment may be waived for tax purposes if the following conditions are met:
 - the net income of the Subfund or asset class in the current financial year and the income carried forward from previous years is less than 1% of the net asset value of the Subfund or asset class, and
 - the net income of the Subfund or asset class in the current financial year and the income carried forward from previous financial years is less than one unit of the currency of account of the Subfund or unit class.
3. Capital gains realised on the sale of assets and rights may be distributed by the Fund Management Company or retained for the purpose of reinvestment.

VIII. Publication of official notices by the Umbrella Fund and Subfunds

§ 24

1. Official notices for the Umbrella Fund and Subfunds shall be published in the electronic medium specified in the Prospectus. Notification of any change of medium of publication shall be published in the medium of publication.
2. The following information, in particular, must be published in the medium of publication: summaries of material amendments to the Fund Contract, indicating the offices from which the amended wording may be obtained free of charge, any change of Fund Management Company and/or Custodian Bank, the creation, dissolution or merger of unit classes, as well as the liquidation of individual Subfunds. Amendments required by law that do not affect the rights of Investors or are of an exclusively formal nature may be exempted from the duty to publish, subject to the approval of the supervisory authority.
3. For each Subfund, the Fund Management Company shall publish the issue and redemption prices and net asset value for all unit classes with the comment "excluding commissions" each time units are issued and redeemed in the medium of publication specified in the Prospectus. Prices may be published in other media as determined by the Fund Management Company. Prices are published daily.
4. The Prospectus with Integrated Fund Contract, the Key Information Document and the annual and semi-annual reports can be obtained free of charge from the Fund Management Company, the Custodian Bank and all Distributors.

IX. Restructuring and dissolution

§ 25 Mergers and splitting

1. Subject to the consent of the Custodian Bank, the Fund Management Company can merge individual Subfunds with other Subfunds or other investment funds by transferring – as at the time of the merger – the assets and liabilities of the Subfund(s) or fund(s) being acquired to the acquiring Subfund or fund. The Investors of the Subfund(s) or fund(s) being acquired shall receive the corresponding number of units in the acquiring Subfund or fund. The Subfund(s) or

fund(s) being acquired is/are terminated without liquidation when the merger takes place, and the Fund Contract of the acquiring Subfund or fund shall also apply for the Subfund(s) or fund(s) being acquired.

2. Funds/Subfunds may only be merged if:
 - a) provision for this is made in the relevant fund contracts;
 - b) they are managed by the same fund management company;
 - c) the relevant fund contracts essentially correspond in terms of the following provisions:
 - the investment policy, investment techniques, risk diversification, and the risks associated with the investment;
 - the appropriation of net income and capital gains from the sale of assets and rights;
 - the type, amount and calculation of all fees, the issuing and redemption commission together with the incidental costs for the purchase and sale of the investments (brokerage fees, charges, levies) that may be charged to the assets of the funds or Subfunds or to the Investors;
 - the redemption conditions;
 - the duration of the contract and the conditions of dissolution.
 - d) the valuation of the assets of the Subfunds/funds involved, the calculation of the conversion ratio and the transfer of the assets and liabilities must take place on the same day;
 - e) no costs shall arise as a result for either the funds or Subfunds or for the Investors.
3. If the merger is likely to take more than one day, the supervisory authority may approve limited deferment of repayment in respect of the units of the Subfunds or funds involved.
4. The Fund Management Company shall submit the intended changes to the Fund Contract and the envisaged merger of funds, together with the merger schedule, to the supervisory authority for review at least one month before planned publication. The merger schedule contains detailed information on the reasons for the merger, the investment policies of the funds or Subfunds involved and any differences between the acquiring fund or Subfund and the fund(s) or Subfund(s) being acquired, the calculation of the conversion ratio, any differences with regard to fees and any tax implications for the funds or Subfunds, as well as a statement from the auditors pursuant to the Federal Act on Collective Investment Schemes (CISA).
5. At least two months before the planned date of merger, the Fund Management Company must publish a notice in the media of publication of the Subfunds/funds concerned detailing the proposed changes to the Fund Contract pursuant to § 24.2 and the proposed merger and its timing, together with the merger schedule. In this notice, it informs the Investors that they may lodge objections to the proposed changes to the Fund Contract with the supervisory authority or request redemption of their units in cash or apply for redemption in kind in accordance with § 18 within 30 days of the publication.
6. The audit firm must check directly that the merger is being carried out correctly, and must submit a report containing its comments in this regard to the Fund Management Company and the supervisory authority.
7. The Fund Management Company must inform the supervisory authority of the conclusion of the merger and must publish notification of the completion of the merger, the confirmation from the audit firm of the proper execution of the merger and the conversion ratio without delay in the media of publication of the funds/Subfunds involved.

8. The Fund Management Company must make reference to the merger in the next annual report of the acquiring fund or Subfund and in the semi-annual report if published prior to the annual report. If the merger does not take place on the last day of the usual financial year, an audited closing statement must be produced for the fund(s) or Subfund(s) being acquired.
9. The abovementioned conditions apply in case of splitting of a Subfund as well.

§ 26 Duration of the Subfunds and dissolution

1. The Umbrella Fund and the Subfunds have been established for an indefinite period.
2. The Fund Management Company or the Custodian Bank may dissolve the Subfunds by terminating the Fund Contract without observing a period of notice.
3. The individual Subfunds may be dissolved by order of the supervisory authority, in particular if at the latest one year after the expiry of the subscription period (launch) or a longer extended period approved by the supervisory authority at the request of the Custodian Bank and the Fund Management Company, the Subfund does not have net assets of at least 5 million Swiss francs (or the equivalent).
4. The Fund Management Company shall inform the supervisory authority of the dissolution immediately and shall publish a notice in the medium of publication.
5. Once the Fund Contract has been terminated, the Fund Management Company may liquidate the Subfunds concerned forthwith. If the supervisory authority has ordered the dissolution of a Subfund, the Subfund must be liquidated forthwith. The Custodian Bank is responsible for the payment of liquidation proceeds to the Investors. If liquidation requires an extended period of time, the proceeds can be paid out in instalments. The Fund Management Company must obtain authorisation from the supervisory authority prior to the final payment.
6. The provisions in § 18 on redemptions in kind also apply analogously in the event of liquidation, i.e. instead of a cash payout, a redemption in kind may be made at the request of the Investor and with the consent of the Fund Management Company. Investors who wish the redemption in kind of their liquidation proceedings to be made in the respective physical precious metal must submit a corresponding application to the Custodian Bank. Such application must be received by the Custodian Bank within 15 bank working days in Zurich after the day on which the dissolution was announced. In the event of the liquidation of a Subfund, redemption in kind is limited to the Subfund's holdings in the precious metal. If the respective physical metal holdings are insufficient to cover the requests for redemption in kind approved by the Fund Management Company, redemption in kind is reduced on a proportionate basis with the remainder being distributed in cash.

X. Amendments to the Fund Contract

§ 27

If any amendments are made to the present Fund Contract, or if the merger of unit classes or a change of fund management company or custodian bank is planned, the Investors may lodge objections with the supervisory authority within 30 days of the publication. In the publication, the Fund Management Company informs investors which amendments to the Fund Contract are covered by FINMA's verification and check for compliance with the law. In the event of an amendment to the Fund Contract

including the merger of unit classes, the Investors may also demand the redemption of their units in cash subject to the contractual period of notice or apply for redemption in kind in accordance with § 18. Exceptions in this regard are cases pursuant to § 24.2 that have been exempted from the duty to publish with the approval of the supervisory authority.

XI. Applicable law and place of jurisdiction

§ 28

1. The Umbrella Fund and the individual Subfunds are subject to Swiss law, in particular the Swiss Federal Act on Collective Investment Schemes of 23 June 2006, the Ordinance on Collective Investment Schemes of 22 November 2006 and the Ordinance of the Swiss Financial Market Supervisory Authority (FINMA) on Collective Investment Schemes of 27 August 2014.

The place of jurisdiction is the registered office of the Fund Management Company.

2. The German-language version is binding for the interpretation of the present Fund Contract.
3. This Fund Contract shall take effect on 14 September 2022 and replaces the version of 16 December 2021.
4. When approving the Fund Contract, FINMA verifies only the provisions pursuant to Art 35a para. 1 a–g CISO and ensures their compliance with the law.