

Data as of 31.10.2024

Objectives and investment universe

Asset class	Bonds
Category	Swiss Franc
Range	ESG

BCV Swiss Franc Bonds ESG aims to outperform its benchmark index over the long term by focusing on optimal sector allocation and yield-curve positioning, as well as the meticulous selection of bonds denominated in Swiss francs. This Fund is appropriate for investors seeking to participate in the growth of the bond market in Swiss francs.

The ESG approaches applied are mentioned at the bottom of the page.

Class A: open to all investors

Fund facts

Legal structure	Mutual Fund
Fund domicile	Switzerland
Fund manager	Diederik Racine Agim Xhaja
Benchmark	SBI® AAA-BBB TR
Launch date	27.04.2005
Security number / ISIN	2094395 / CH0020943954
Base currency	CHF
Liquidity	Daily
NAV	CHF 98.69
High / Low 2024	CHF 98.79 / 94.21
Fund assets in million	CHF 1'886.97
Flat fee	0.60%
TER as of 30.09.2024	0.60%
Last distribution (gross)	CHF 0.25

Incidental subscription/redemption fees (in favour of the fund) : 0.30% / 0.20%

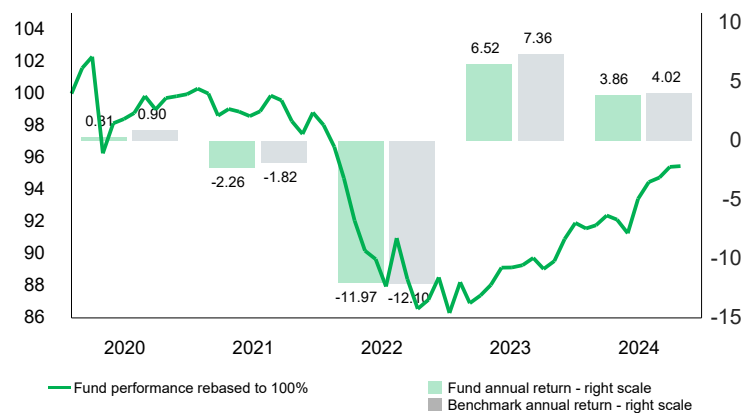
Issue and redemption of units

Cut-off day/time for client orders	D 16:00*
NAV date (reference date for market prices)	D
Value date	D+2
Liquidity	Daily

* cut-off time with BCV

Performance in CHF (%)

	1 Month	3 M.	YTD	1 Year	annualised	
					3 Years	5 Years
Fund	0.05	1.05	3.86	6.62	-0.69	-0.98
Index	0.03	1.01	4.02	7.16	-0.40	-0.62
Volatility⁽¹⁾				3.52	5.53	4.97
Index				3.71	5.58	4.92
Sharpe Ratio⁽¹⁾				1.29	-0.31	-0.21
Index				1.38	-0.26	-0.14
Tracking error				0.30	0.33	0.53

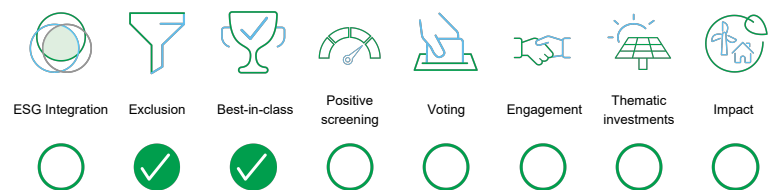


Risk profile



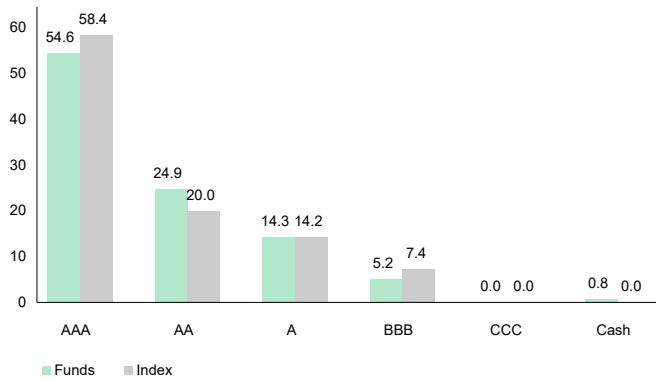
The synthetic risk indicator (SRI) is used to assess the risk level of this product compared to others, taking into account market and credit risks. Its calculation method is based on the assumption that the investor holds the fund for the recommended holding period.

ESG characteristics

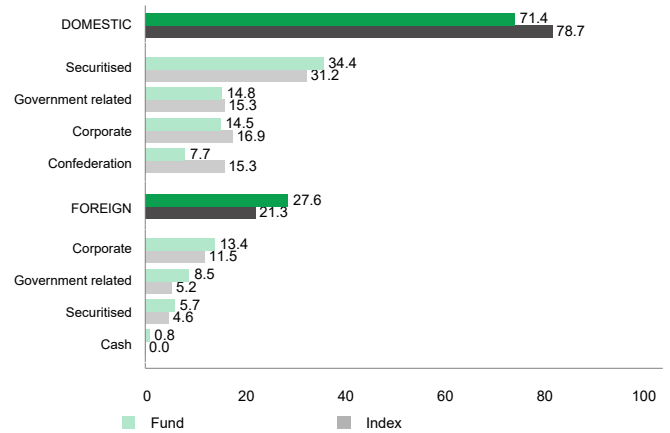


Data as of 31.10.2024

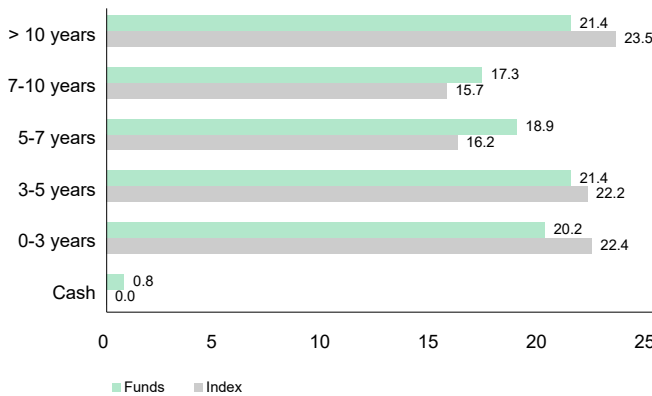
Debtors quality (%)



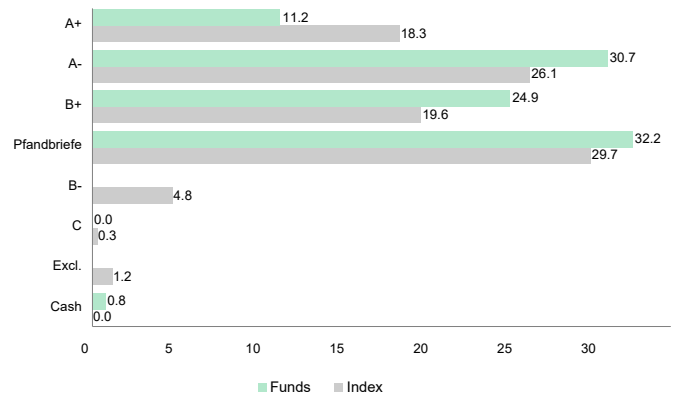
Sector breakdown (%)



Maturity breakdown (%)



ESG Rating breakdown (%)



Statistics over 3 years***

	Fund	Index	Fund vs Index
Total return	-2.06%	-1.20%	Tracking error 0.33
Annualised return	-0.69%	-0.40%	Beta 0.99
Sharpe Ratio ⁽¹⁾	-0.31	-0.26	Correlation 1.00
Positive months	58.33%	55.56%	
Max drawdown ⁽¹⁾	-13.79%	-13.77%	
Risk free rate	0.64%		

*** or since inception if less than 3 years

Characteristics

	Fund	Index
Duration (year)	6.76	7.15
Yield (%)	0.93	0.83
Coupon (%)	1.27	1.24
Spread (bp)	56	49
Rating average	AA+/AA	AA+/AA
Number of positions	733	1843

Monthly performance in CHF (%)

	2020		2021		2022		2023		2024	
	Fund	Benchmark	Fund	Benchmark	Fund	Benchmark	Fund	Benchmark	Fund	Benchmark
January	1.59	1.93	-0.31	-0.32	-1.38	-1.41	2.23	2.29	-0.38	-0.56
February	0.70	0.74	-1.38	-1.38	-2.03	-2.04	-1.48	-1.41	0.22	0.30
March	-5.89	-5.12	0.42	0.49	-2.79	-2.73	0.55	0.55	0.66	0.74
April	1.94	1.84	-0.17	-0.16	-2.04	-1.99	0.75	0.84	-0.28	-0.17
May	0.27	0.13	-0.28	-0.25	-0.59	-0.59	1.23	1.33	-0.92	-0.93
June	0.38	0.18	0.30	0.37	-1.90	-1.88	0.01	-0.03	2.36	2.40
July	1.07	0.86	0.99	1.10	3.44	3.36	0.16	0.19	1.12	1.22
August	-0.84	-0.79	-0.30	-0.24	-2.81	-2.84	0.51	0.62	0.30	0.29
September	0.72	0.80	-1.30	-1.29	-2.10	-2.02	-0.77	-0.75	0.70	0.69
October	0.12	0.13	-0.81	-0.78	0.66	0.67	0.55	0.57	0.05	0.03
November	0.13	0.05	1.37	1.42	1.60	1.48	1.54	1.74		
December	0.35	0.35	-0.79	-0.76	-2.51	-2.62	1.10	1.26		
Year	0.31	0.90	-2.26	-1.82	-11.97	-12.10	6.52	7.36	3.86	4.02

Data as of 31.10.2024

Product ranges

Our socially responsible investment (SRI) policy (see bcv.ch/en/sri) presents BCV's principles regarding environmental, social, and governance (ESG) criteria and describes how we apply those criteria to investments. The policy covers all our investment products and services that relate to sustainability. Our investment offering consists of a standard product range and two ESG-specific ranges. We use different investment approaches and sustainability objectives for each of these ranges in order to meet our investors' respective expectations.

- In our standard range, investment decisions are based primarily on financial objectives. ESG-related constraints are not systematically taken into account.
- With our ESG range, we consider a company's exposure to ESG risks and how those risks are managed. This helps reduce exposure to controversial activities and make portfolios more resilient to ESG risks over the long term.
- For our ESG Ambition range, we apply the same approach as for the ESG range but go one step further by allocating part of the assets to investments that will help drive positive change. One of the main ways we do this is through thematic products.

The fund belongs to one of the three product ranges described above. In addition, information about any ESG methodologies incorporated into its investment policy can be found in the fund's legal documentation.

Products in the ESG and ESG Ambition ranges apply at least two of the SRI approaches described below. Portfolios may include companies active in such sectors as the extraction of fossil fuels (oil and gas), aviation, or chemical manufacturing.

Socially Responsible Investment (SRI) Approaches

Exclusion

This approach entails deliberately excluding companies or issuers that are involved in business activities or practices that violate certain norms and values (based on stakeholders' preferences) or that pose risks.

ESG Integration

With this approach, ESG risks and opportunities are systematically integrated into traditional financial analysis and investment decisions based on appropriate research sources. ESG information is part and parcel of the investment analysis process and can be incorporated into standard financial indicators.

Positive screening and best-in-class selection

Here, bond issuers and companies are selected based on their ESG scores or other ESG metrics. There are two main ways to do this:

- **Positive screening:** Companies with good sustainability credentials are selected based on their ESG scores or indicators – companies with high ESG scores or indicators are overweighted and those with lower scores or indicators are underweighted. The aim is to build a portfolio with an ESG score or indicator that is, on average, higher than that of the benchmark index.
- **Best-in-class selection:** A company's ESG performance is compared with that of its peers (e.g., other firms in the same sector) based on sustainability assessments and data. Any company or issuer with an ESG score or metric above a given threshold is considered investable. The level at which the threshold is set determines the size of the post-screening investment universe.

Stewardship (active ownership)

Stewardship refers to two separate but related approaches:

- Actively exercising shareholder voting rights based on ESG principles or an ESG policy;
- Shareholder engagement, whereby investors dialogue with the management of investee companies to convince them to take ESG criteria into account and make changes to their strategy and processes in order to improve their ESG performance and reduce risks.

Thematic investments

These are investments in companies that provide solutions to environmental and social issues, such as those described in the Sustainable Development Goals.

Impact investing

With this approach, the aim is to generate a measurable social or environmental impact alongside a financial return.

Several factors distinguish this approach from other SRI approaches (such as thematic investments):

- Intentionality, i.e. the desire to invest in a sector or activity that can generate a positive impact;
- A management process capable of generating a positive impact;
- Measurability, i.e. the ability to measure impact using relevant key performance indicators (KPIs).

Data as of 31.10.2024

Further information:



BCV Asset Management
Place St-François 14
1003 Lausanne

Tel. 021/212 20 51
Email: fonds@bcv.ch
Website: www.bcv.ch/invest

BCV Asset Management
Talstrasse 70
8001 Zürich

Tel. 044/ 388 71 30
Email: fonds@bcv.ch

BCV Fund Desk
Place St-François 14
1003 Lausanne - Suisse

Tel. 021/ 212 40 26
Fax. 021/ 212 16 56
Email: fund.desk@bcv.ch

⁽¹⁾ Calculation frequency of risk data: weekly

Sources: BCV / GERIFONDS / BLOOMBERG
Copyright BCV

IMPORTANT INFORMATION

The SBI® index is the intellectual property (including registered trademarks) of SIX Index AG, Zurich, Switzerland (hereafter: SIX) and/or its licensors (Licensors), which is used under license. The fund is neither sponsored nor promoted, distributed or in any other manner supported by SIX and/or its Licensors. SIX and its Licensors do not give any warranty, and exclude any liability (whether in negligence or otherwise) with respect thereto generally or specifically in relation to any errors, omissions or interruptions in the index or its data.

This document is a monthly marketing sheet. The information and opinions contained in this document were obtained from reliable sources at the time of publication. BCV disclaims all liability or responsibility for any loss or damages of any kind relating to such information or opinions, which may be changed without notice. This document was drawn up by BCV's Asset Management Department purely for information purposes, and does not constitute an invitation to make an offer, an offer to buy or sell, a personalized investment recommendation or financial analysis within the meaning of the Swiss Bankers Association's "Directives on the independence of financial research." Interim and annual reports, prospectuses, contracts and KID concerning funds managed or distributed by BCV may be obtained free of charge from BCV (place St-François 14, 1003 Lausanne, Switzerland) or from the fund manager GERIFONDS SA (www.gerifonds.ch). The risks inherent in certain investments, particularly alternative investments, derivatives and investments in emerging markets, may not be suitable for all investors. For more detailed information on these products, please read the Swiss Banking brochure on special risks in securities trading. Past performance is no guarantee of current or future performance. The performance data don't take into account commissions or fees for the issuance/purchase or redemption/sale of units. The contents of this publication may have been used by BCV Group prior to their release. Distribution of this document and/or the sale of certain products may be prohibited or subject to restrictions for persons in jurisdictions other than Switzerland (e.g. EU, UK, USA and US persons).