

Data as of 30.09.2024

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 C: open to investors who subscribe and maintain a minimum of CHF 30 million.

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 | 2094415 / CH0020944150 |
| Base currency | CHF |
| Liquidity | Daily |
| NAV | CHF 96.83 |
| High / Low 2024 | CHF 96.83 / 92.80 |
| Fund assets in million | CHF 1'873.99 |
| Flat fee | 0.25% |
| TER as of 31.03.2024 | 0.26% |
| Last distribution (gross) | CHF 0.80 |

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

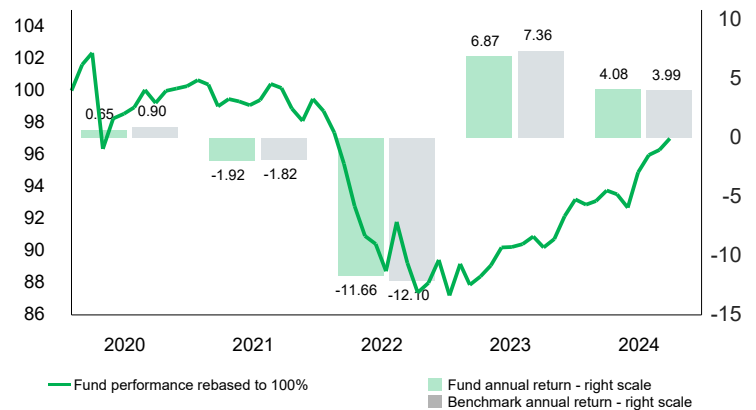
Issue and redemption of units

| | |
|---|----------|
| 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 | 0.74 | 2.22 | 4.08 | 7.54 | -0.63 | -0.85 |
| Index | 0.69 | 2.21 | 3.99 | 7.74 | -0.67 | -0.91 |
| Volatility⁽¹⁾ | | | | 3.47 | 5.54 | 4.97 |
| Index | | | | 3.12 | 5.13 | 4.46 |
| Sharpe Ratio⁽¹⁾ | | | | 1.78 | -0.24 | -0.19 |
| Index | | | | 1.96 | -0.25 | -0.22 |
| Tracking error | | | | 0.33 | 0.33 | 0.55 |

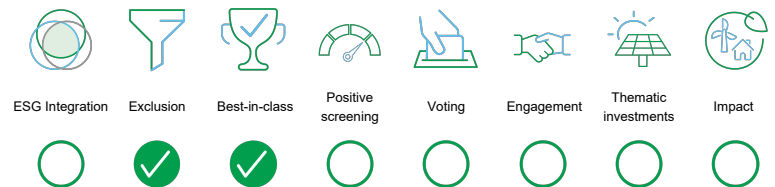


Risk profile

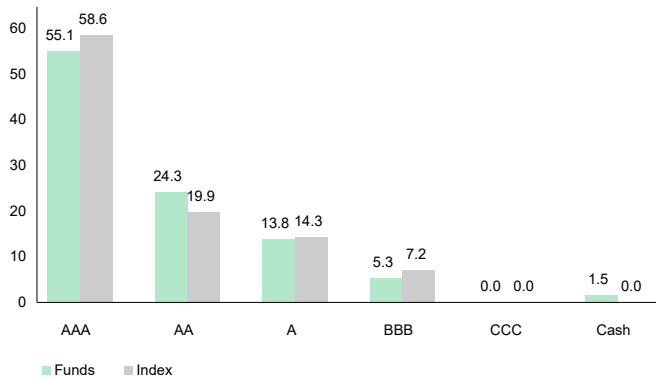
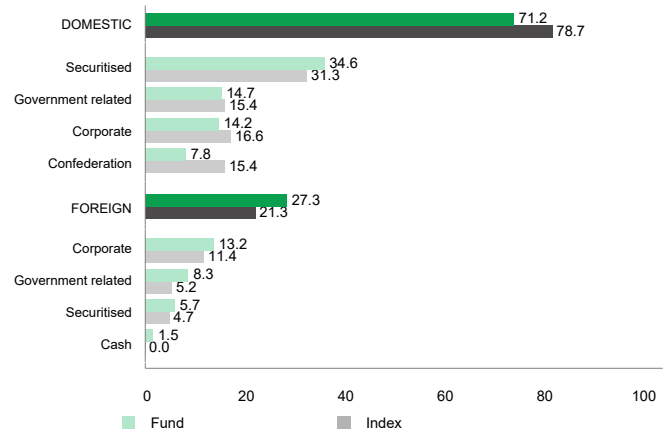
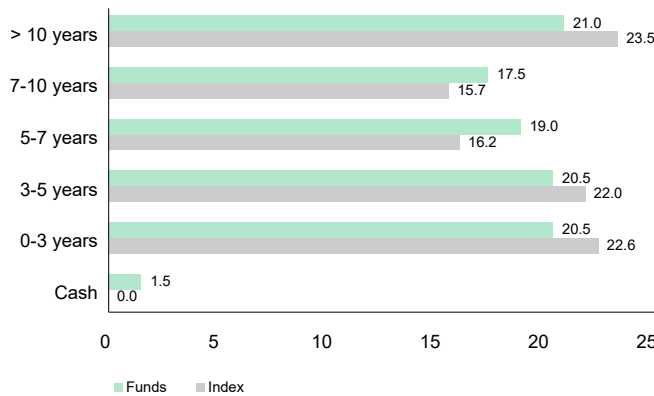
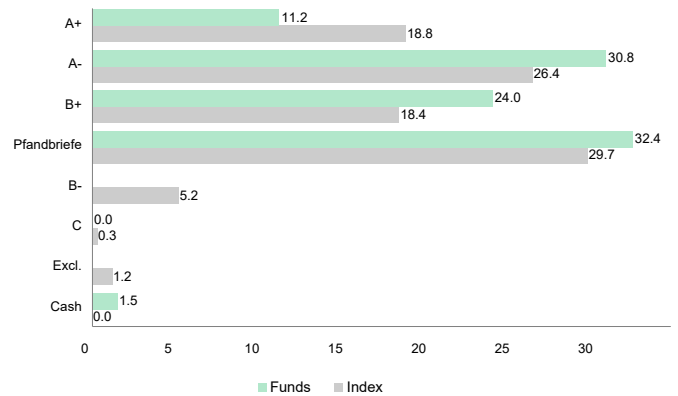


The synthetic risk indicator (SRI) is used to assess the risk level of this product compared to others, taking into account market and credit risks. Its calculation method is based on the assumption that the investor holds the fund for the recommended holding period.

ESG characteristics



Data as of 30.09.2024

Debtors quality (%)

Sector breakdown (%)

Maturity breakdown (%)

ESG Rating breakdown (%)

Statistics over 3 years***

| | Fund | Index | Fund vs Index |
|-----------------------------|---------|---------|---------------------|
| Total return | -1.89% | -2.00% | Tracking error 0.33 |
| Annualised return | -0.63% | -0.67% | Beta 0.99 |
| Sharpe Ratio ⁽¹⁾ | -0.24 | -0.25 | Correlation 1.00 |
| Positive months | 55.56% | 52.78% | |
| Max drawdown ⁽¹⁾ | -13.54% | -14.38% | |
| Risk free rate | 0.60% | | |

*** or since inception if less than 3 years

Characteristics

| | Fund | Index |
|---------------------|--------|--------|
| Duration (year) | 6.71 | 7.17 |
| Yield (%) | 0.93 | 0.82 |
| Coupon (%) | 1.26 | 1.24 |
| Spread (bp) | 55 | 49 |
| Rating average | AA+/AA | AA+/AA |
| Number of positions | 728 | 1821 |

Monthly performance in CHF (%)

| | 2020 | | 2021 | | 2022 | | 2023 | | 2024 | |
|-------------|-------------|-------------|--------------|--------------|---------------|---------------|-------------|-------------|-------------|-------------|
| | Fund | Benchmark | Fund | Benchmark | Fund | Benchmark | Fund | Benchmark | Fund | Benchmark |
| January | 1.62 | 1.93 | -0.27 | -0.32 | -1.36 | -1.41 | 2.26 | 2.29 | -0.35 | -0.56 |
| February | 0.72 | 0.74 | -1.35 | -1.38 | -2.00 | -2.04 | -1.46 | -1.41 | 0.25 | 0.30 |
| March | -5.85 | -5.12 | 0.46 | 0.49 | -2.77 | -2.73 | 0.60 | 0.55 | 0.70 | 0.74 |
| April | 1.97 | 1.84 | -0.15 | -0.16 | -2.01 | -1.99 | 0.78 | 0.84 | -0.25 | -0.17 |
| May | 0.30 | 0.13 | -0.24 | -0.25 | -0.55 | -0.59 | 1.26 | 1.33 | -0.89 | -0.93 |
| June | 0.41 | 0.18 | 0.33 | 0.37 | -1.88 | -1.88 | 0.03 | -0.03 | 2.38 | 2.40 |
| July | 1.10 | 0.86 | 1.01 | 1.10 | 3.47 | 3.36 | 0.20 | 0.19 | 1.14 | 1.22 |
| August | -0.82 | -0.79 | -0.26 | -0.24 | -2.79 | -2.84 | 0.53 | 0.62 | 0.33 | 0.29 |
| September | 0.76 | 0.80 | -1.28 | -1.29 | -2.07 | -2.02 | -0.75 | -0.75 | 0.74 | 0.69 |
| October | 0.15 | 0.13 | -0.78 | -0.78 | 0.69 | 0.67 | 0.58 | 0.57 | | |
| November | 0.15 | 0.05 | 1.40 | 1.42 | 1.63 | 1.48 | 1.58 | 1.74 | | |
| December | 0.37 | 0.35 | -0.76 | -0.76 | -2.48 | -2.62 | 1.13 | 1.26 | | |
| Year | 0.65 | 0.90 | -1.92 | -1.82 | -11.66 | -12.10 | 6.87 | 7.36 | 4.08 | 3.99 |

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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).

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⁽¹⁾ Calculation frequency of risk data: weekly

Sources: BCV / GERIFONDS / BLOOMBERG
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