

Data as of 30.06.2024

Objectives and investment universe

Asset class Foreign bonds
Category Swiss Franc

The objective of this sub-fund is to achieve, through passive management, a performance which, disregarding costs, matches that of its benchmark index, the SBI® Foreign AAA-BBB. The sub-fund aims to reduce the tracking error relative to this benchmark by adopting optimised sampling, i.e. methodical selection of a number of securities whose behaviour will be representative of the benchmark. The mix of assets in the sub-fund cannot, under any circumstances, diverge markedly from the breakdown of the benchmark in terms of either sectors or borrowers' credit ratings.

Class I: open to (i) qualified investors, (ii) to investors whose units are subscribed for under a management or advisory mandate according to the terms of the fund contract, and (iii) to collective investment schemes

Fund facts

Legal structure	Mutual Fund
Fund domicile	Switzerland
Fund manager	Diederik Racine Julien Marcel
Benchmark	SBI® Foreign AAA-BBB
Launch date	17.08.2009
Security number / ISIN	10290792 / CH0102907927
Base currency	CHF
Liquidity	Daily
NAV	CHF 96.37
High / Low 2024	CHF 96.37 / 94.33
Fund assets in million	CHF 304.55
Flat fee	0.25%
TER as of 30.09.2023	0.25%
Last distribution (gross)	CHF 0.55

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

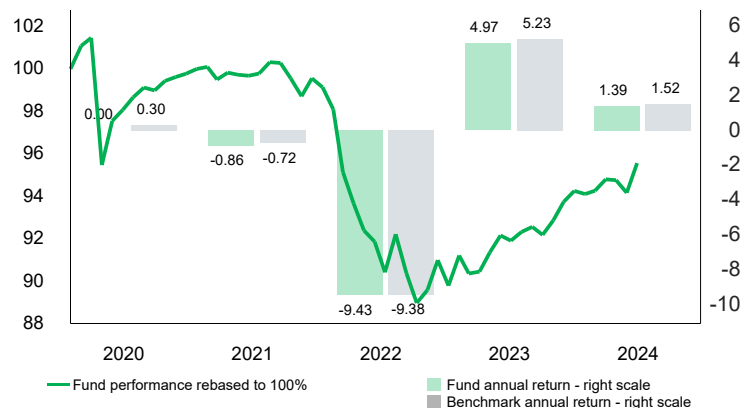
Issue and redemption of units

Cut-off day/time for client orders	D 14:00*
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	1.48	0.81	1.39	3.98	-1.43	-0.96
Index	1.52	0.87	1.52	5.05	-1.27	-0.77
Volatility⁽¹⁾				2.04	3.60	3.73
Index				1.99	3.15	3.08
Sharpe Ratio⁽¹⁾				1.14	-0.53	-0.27
Index				1.72	-0.55	-0.25
Tracking error				0.52	0.45	0.35



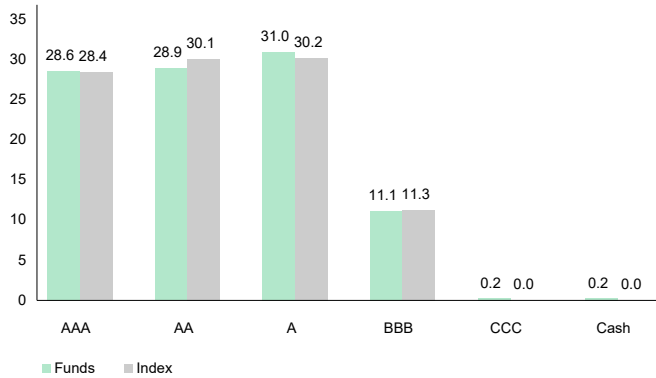
Risk profile



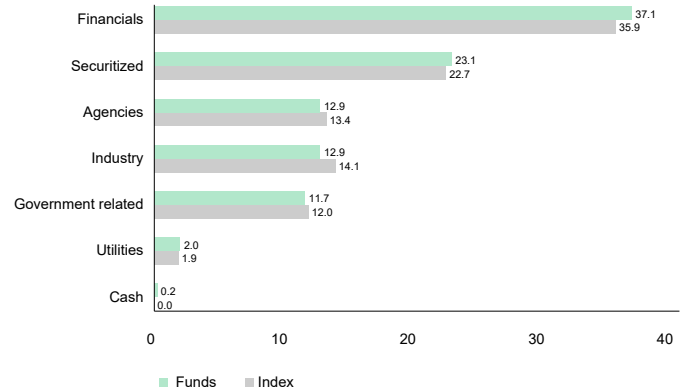
The synthetic risk indicator (SRI) is used to assess the risk level of this product compared to others, taking into account market and credit risks. Its calculation method is based on the assumption that the investor holds the fund for the recommended holding period.

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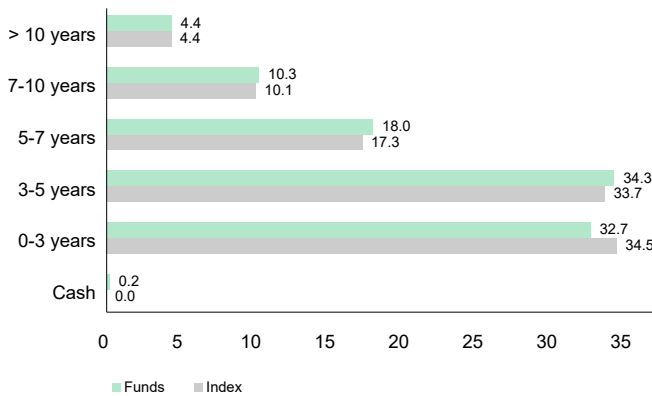
Debtors quality (%)



Sector breakdown (%)



Maturity breakdown (%)



Statistics over 3 years***

	Fund	Index	Fund vs Index
Total return	-4.23%	-3.78%	Tracking error 0.45
Annualised return	-1.43%	-1.27%	Beta 1.00
Sharpe Ratio ⁽¹⁾	-0.53	-0.55	Correlation 0.99
Positive months	47.22%	50.00%	
Max drawdown ⁽¹⁾	-12.17%	-12.32%	
Risk free rate	0.46%		

*** or since inception if less than 3 years

Characteristics

	Fund	Index
Duration (year)	4.23	4.18
Yield (%)	1.47	1.42
Coupon (%)	1.37	1.36
Spread (bp)	85	76
Rating average	AA-/A+	AA-/A+
Number of positions	545	567

Monthly performance in CHF (%)

	2020		2021		2022		2023		2024	
	Fund	Benchmark	Fund	Benchmark	Fund	Benchmark	Fund	Benchmark	Fund	Benchmark
January	1.09	1.10	0.10	0.13	-1.05	-1.02	1.58	1.56	-0.16	0.01
February	0.37	0.40	-0.59	-0.59	-3.02	-2.94	-0.93	-0.88	0.17	0.06
March	-5.91	-5.78	0.32	0.35	-1.56	-1.51	0.10	-0.20	0.57	0.58
April	2.17	2.15	-0.10	-0.10	-1.36	-1.15	1.00	0.81	-0.04	0.01
May	0.54	0.55	-0.05	-0.02	-0.57	-0.58	0.87	0.76	-0.63	-0.65
June	0.60	0.63	0.11	0.12	-1.57	-1.55	-0.27	-0.34	1.48	1.52
July	0.46	0.48	0.54	0.55	1.99	1.81	0.45	0.46		
August	-0.14	-0.12	-0.04	-0.02	-1.99	-2.07	0.26	0.49		
September	0.45	0.47	-0.73	-0.71	-1.56	-1.53	-0.41	-0.14		
October	0.19	0.20	-0.84	-0.86	0.69	0.72	0.74	0.85		
November	0.16	0.16	0.85	0.86	1.57	1.49	0.94	0.94		
December	0.22	0.26	-0.42	-0.42	-1.32	-1.36	0.55	0.82		
Year	0.00	0.30	-0.86	-0.72	-9.43	-9.38	4.97	5.23	1.39	1.52

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⁽¹⁾ Calculation frequency of risk data: weekly

Sources: BCV / GERIFONDS / BLOOMBERG
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