

March 31, 2017

## Notenstein Sustainable Bond CHF - Basis

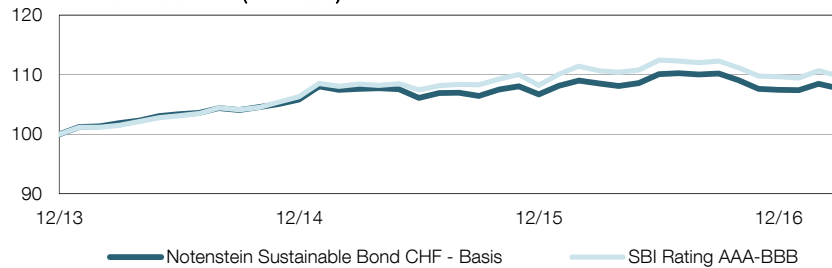
### Investment objective

Notenstein Sustainable Bond CHF aims to generate long-term, steady returns. It is attractive for investors with a medium-term investment horizon of at least three years or more who wish to take advantage of an enhanced risk analysis that includes environmental and social aspects.

### Investment strategy

Notenstein Sustainable Bond CHF invests globally in first-class fixed-income securities, mainly denominated in Swiss francs, from countries, companies and other public and private issuers that promote sustainable business practices. First-class securities are those that have been awarded a credit rating of A or better, or the equivalent, from a recognised credit rating agency. The regional authorities whose bonds appear in the portfolio typically have relatively large environmental and social resources which they manage efficiently. The companies featured in the portfolio tend to exploit market opportunities that arise from the trend towards sustainable business practices. At the same time, as part of good corporate governance, they make every effort to reduce financial risk through careful management of environmental and social risks. Accordingly, bond issuers that are exposed to excessive environmental or social risks are excluded from the fund's investment universe.

### Performance since launch (CHF basis)<sup>1</sup>



### Performance data (CHF basis)<sup>1</sup>

	Fund	Benchmark
Last month	-0.7%	-0.8%
Since beginning of year	0.2%	0.2%
1 year	-0.8%	-0.8%
3 years	5.7%	8.2%
Since launch	7.7%	9.8%
3 years p.a.	1.9%	2.7%

### Top 10 single positions

SWISS 3.25 27/06/2027	2.9%
EGW 0.125 27/05/2025	2.4%
SWISS (GOVT) 1.5 30/04/2042	2.2%
RAIFFEISEN SCHWE 0.75 22/04/2031	2.2%
KBAARG 0.11 21/02/2024	2.2%
RAIFFEISEN SCHWE 0.3 22/04/2025	2.2%
SWISS (GOVT) 2.25 06/07/2020	1.9%
SWISS (GOVT) 3 12/05/2019	1.9%
COOP-GRUPPE 1 29/09/2023	1.8%
CANTON BASLE-LND 0.125 26/02/2026	1.7%

### Statistical ratios (CHF basis)<sup>1</sup>

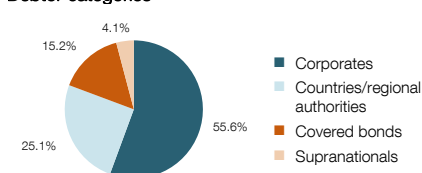
	Fund	Benchmark
Volatility	2.7%	2.9%
Correlation	0.97	
Beta	0.92	
Return / volatility	n.a.	
Tracking error	0.7%	
Alpha/excess return p.a.	-0.6%	

### Bond portfolio key data

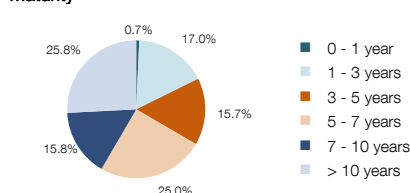
Average rating	AA-
Average term to maturity (in years)	8.57
Modified duration	7.55

### Allocations

#### Debtor categories



#### Maturity



## CHF bonds

### Key figures

ISIN	CH0229323123
Bloomberg ticker	NOTSBCB SW
Management company	1741 Fund Solution Ltd.
Investment manager	Vescore Ltd.
Fund currency	CHF
Launch date	11.12.2013, NAV: 100
Financial year-end	June
Benchmark	SBI Rating AAA-BBB

### Fees

Sales fee	max. 2.00%
Management fee	0.7% p.a.
Total expense ratio	0.83%

### Distributions

Distribution date	30.01.2017
Last distribution	CHF 0.30
Distribution yield <sup>2</sup>	0.87%

Fund assets (in m CHF)	123
Current NAV	105.28

Please visit our homepage or contact us directly for further information.

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<sup>1</sup> Net returns excluding any costs or fees incurred upon subscription of units. Past performance is no indication of current or future results.  
<sup>2</sup> Last distribution based on NAV (ex) on the distribution date.

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