

Data as of 30.09.2024

## Objectives and investment universe

Asset class	Bonds
Category	Government Securities

The BCV Global Government Bonds Hedged sub-fund seeks capital preservation and regular income with a risk/return profile similar to that of global government bond indices.

The objective of the sub-fund is to outperform its benchmark over the long term, composed of government securities in local currencies.

The portfolio is actively managed through a comprehensive analysis of the fundamentals of the countries concerned, as well as an evaluation of its maturities and the related interest rate and exchange rate risks. The management uses a top-down approach supplemented by a fundamental analysis, in order to identify the best investment opportunities while favouring quality with investment grade issues.

This Fund is intended for investors seeking to diversify their assets into international government bonds with the Swiss franc as their money of reference. Currency risks against the Swiss franc are systematically hedged.

(CHF) Class B: open to (i) investors who subscribe and maintain a minimum of CHF 5 million, (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. Swiss franc is the reference currency

## Fund facts

Legal structure	Mutual Fund
Fund domicile	Switzerland
Fund manager	Julien Marcel David Wehrli
Benchmark	BBG Gl. Treasury Index
Launch date	31.08.2023
Security number / ISIN	128198218 / CH1281982145
Base currency	CHF
Liquidity	Daily
NAV	CHF 101.54
High / Low 2024	CHF 102.22 / 98.74
Fund assets in million	CHF 377.91
Flat fee	0.40%
TER as of 31.03.2024	0.40%
Last distribution (gross)	CHF 0.90

Incidental subscription/redemption fees (in favour of the fund) :  
0.10% / 0.05%

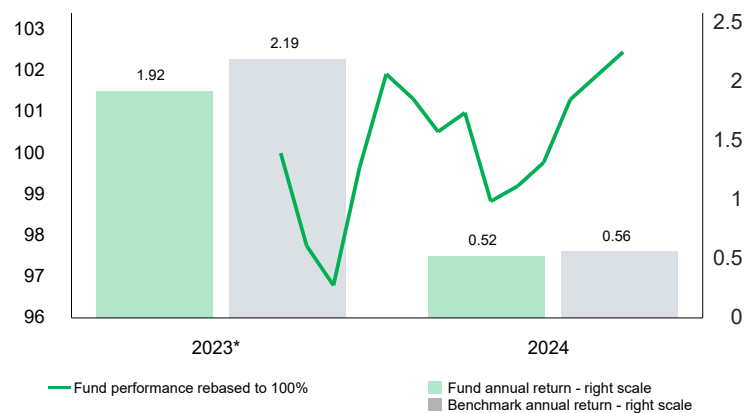
## Issue and redemption of units

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
<b>Fund</b>	<b>0.55</b>	<b>2.69</b>	<b>0.52</b>	<b>4.81</b>	-	-
Index	0.72	2.78	0.56	4.80	-	-
<b>Volatility<sup>(1)</sup></b>				<b>4.56</b>	-	-
Index				3.66	-	-
<b>Sharpe Ratio<sup>(1)</sup></b>				<b>0.96</b>	-	-
Index				0.87	-	-
<b>Tracking error</b>				<b>0.83</b>	-	-



\* Since 31/08/2023

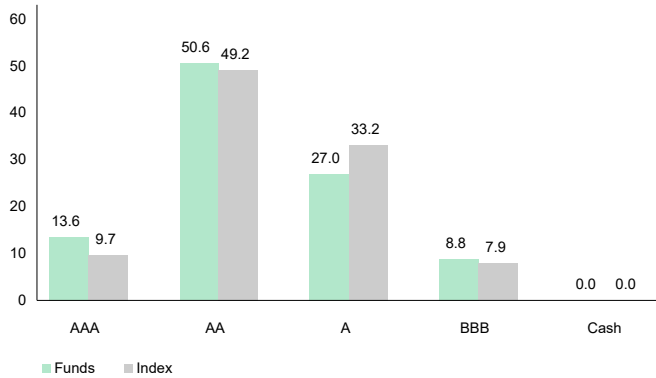
## Risk profile



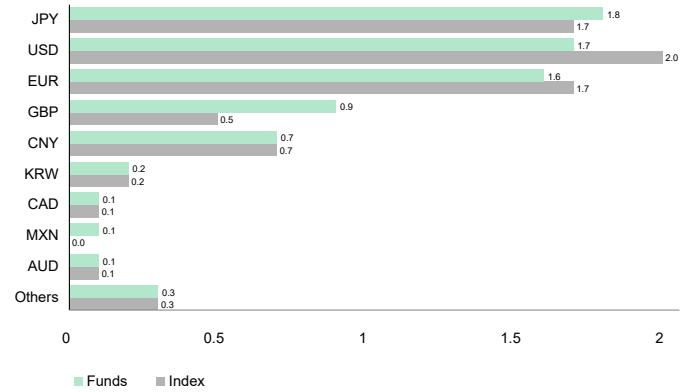
The synthetic risk indicator (SRI) is used to assess the risk level of this product compared to others, taking into account market and credit risks. Its calculation method is based on the assumption that the investor holds the fund for the recommended holding period.

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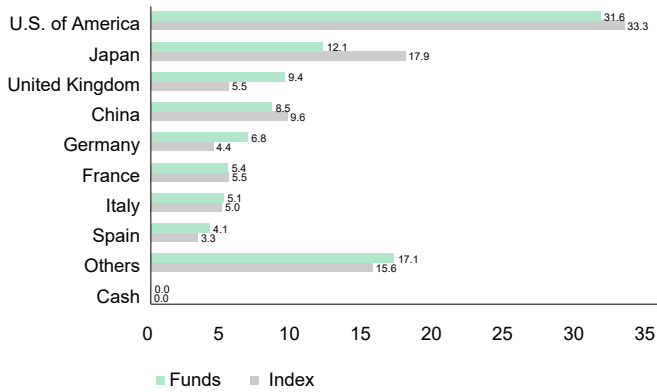
## Debtors quality (%)



## Contribution to duration



## Répartition géographique (%)



## Statistics over 3 years\*\*\*

	Fund	Index	Fund vs Index
Total return	2.45%	2.77%	Tracking error 0.83
Annualised return	2.27%	2.55%	Beta 1.09
Sharpe Ratio <sup>(1)</sup>	0.23	0.13	Correlation 0.99
Positive months	61.54%	61.54%	
Max drawdown <sup>(1)</sup>	-3.12%	-19.62%	
Risk free rate	1.63%		

\*\*\* or since inception if less than 3 years

## Characteristics

	Fund	Index
Duration (year)	7.40	7.31
Yield (%)	0.35	0.42
Coupon (%)	2.15	2.48
Spread (bp)	13	12
Rating average	AA-/A+	AA-/A+
Number of positions	129	1908

## Monthly performance in CHF (%)

	2020		2021		2022		2023		2024	
	Fund	Benchmark	Fund	Benchmark	Fund	Benchmark	Fund	Benchmark	Fund	Benchmark
January									-0.59	-0.58
February									-0.79	-0.85
March									0.46	0.44
April									-2.13	-1.84
May									0.37	0.13
June									0.57	0.54
July									1.54	1.37
August									0.58	0.67
September							-2.25	-1.95	0.55	0.72
October							-0.98	-0.87		
November							2.94	2.57		
December							2.29	2.50		
<b>Year</b>							<b>1.92</b>	<b>2.19</b>	<b>0.52</b>	<b>0.56</b>

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BCV Asset Management  
Place St-François 14  
1003 Lausanne

Tel. 021/212 20 51  
Email: [fonds@bcv.ch](mailto:fonds@bcv.ch)  
Website: [www.bcv.ch/invest](http://www.bcv.ch/invest)

BCV Asset Management  
Talstrasse 70  
8001 Zürich

Tel. 044/ 388 71 30  
Email: [fonds@bcv.ch](mailto: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](mailto:fund.desk@bcv.ch)

<sup>(1)</sup> Calculation frequency of risk data: weekly

Sources: BCV / GERIFONDS / BLOOMBERG  
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