

Data as of 31.08.2024

Objectives and investment universe

Asset class	Bonds
Style	Index Management
Range	ESG

BCV Swiss Responsible Bond Indexed is an index fund that invests in bonds in Swiss francs of Swiss issuers. Its objective is to replicate the gross performance of its benchmark, the Swiss Responsible Bond Index (SRBI TR), a bond index incorporating environmental, social and governance criteria, administered by Ethos Services SA and calculated by SIX. The SRBI is constructed from the global universe of the SBI® AAA-BBB index. The exclusion and best-in-class approaches are applied by Ethos when selecting components. The portfolio of securities replicates the main features of the benchmark, such as its sectoral split, credit ratings for issuers and its average duration.

ZP Class: open to investors within the meaning of Art. 38A para. 1 WTO who have previously concluded a specific written agreement with BCV for separate payment of the remuneration for the management, asset management and the tasks of the depositary bank for the sub-fund.

Fund facts

Legal structure	Mutual Fund
Fund domicile	Switzerland
Fund manager	Diederik Racine Cyril Plais
Benchmark	
Launch date	16.05.2024
Security number / ISIN	134774455 / CH1347744554
Base currency	CHF
Liquidity	Daily
NAV	CHF 102.64
High / Low 2024	CHF 103.12 / 98.51
Fund assets in million	CHF 252.82
Flat fee	0.00%
Last distribution	Net income reinvested

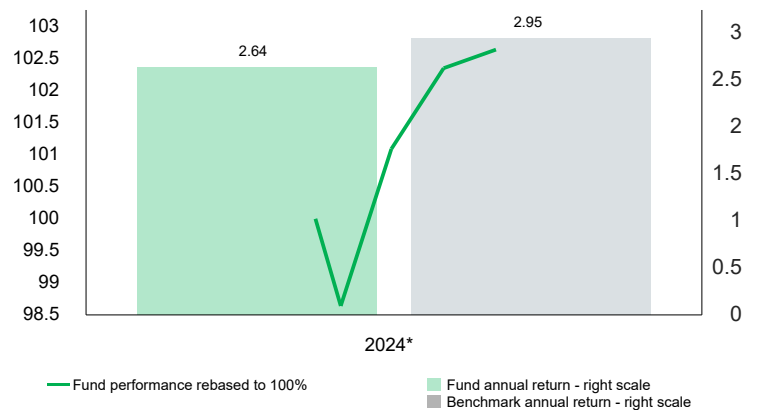
Incidental subscription/redemption fees (in favour of the fund) : 0.30% / 0.00%

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	0.28	4.06	2.64	-	-	-
Index	0.29	4.06	2.95	-	-	-
Volatility⁽¹⁾				-	-	-
Index				-	-	-
Sharpe Ratio⁽¹⁾				-	-	-
Index				-	-	-
Tracking error				-	-	-



* Since 16/05/2024
Incidental fees not charged at launch

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

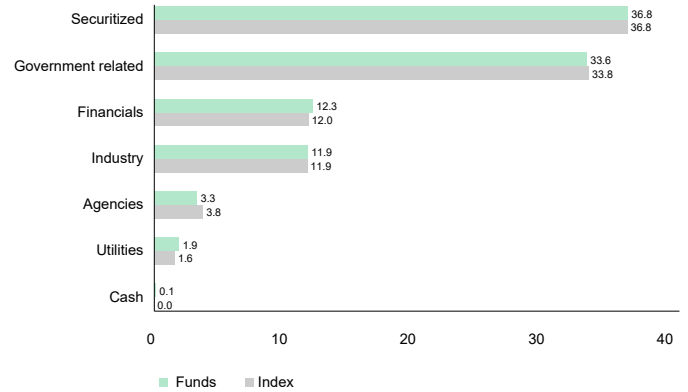
ESG Integration	Exclusion	Best-in-class	Positive screening	Voting	Engagement	Thematic investments	Impact

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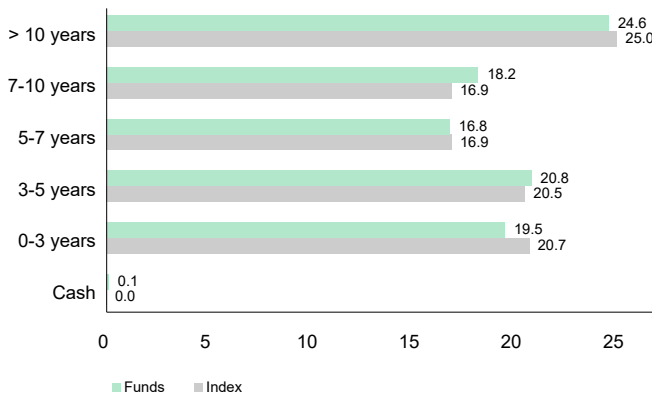
Debtors quality (%)



Sector breakdown (%)



Maturity breakdown (%)



Statistics over 3 years***

	Fund	Index	Fund vs Index
Total return	2.64%	2.95%	Tracking error 0.11
Annualised return	n.a.	n.a.	Beta 0.99
Sharpe Ratio ⁽¹⁾	n.a.	n.a.	Correlation 1.00
Positive months	100.00	100.00%	
Max drawdown ⁽¹⁾	%	n.a.	
	-0.95%		

Risk free rate 1.45%

*** or since inception if less than 3 years

Characteristics

	Fund	Index
Duration (year)	7.49	7.45
Yield (%)	0.90	0.89
Coupon (%)	1.25	1.23
Spread (bp)	50	48
Rating average	AA+/AA	AA+/AA
Number of positions	627	1626

Monthly performance in CHF (%)

	2020		2021		2022		2023		2024	
	Fund	Benchmark	Fund	Benchmark	Fund	Benchmark	Fund	Benchmark	Fund	Benchmark
January										
February										
March										
April										
May									-1.36*	-1.06
June									2.48	2.48
July									1.25	1.24
August									0.28	0.29
September										
October										
November										
December										
Year									2.64	2.95

* Incidental fees not charged at launch

Please refer to important information at end of document.

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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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Further information:



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⁽¹⁾ Calculation frequency of risk data: weekly

Sources: BCV / GERIFONDS / BLOOMBERG
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IMPORTANT INFORMATION