

Swisscanto (CH) Index Commodity Fund STH1 CHF

Other | reinvesting | January 2025 - Marketing Material

Fund Description

The objective of the subfund is to track the return and risk profile of the benchmark.

Currency fluctuations between the currency of this share class and the investment currencies of this fund are hedged (portfolio currency hedging)*.

Profile/Suitability

This product is suitable for investors who

- have at least a medium-term investment horizon.
- wish to participate in the development of the commodities market and wish to benefit from the yield potential of the underlying benchmark index. An excess return compared to the benchmark index cannot be expected.

Risk Indicator

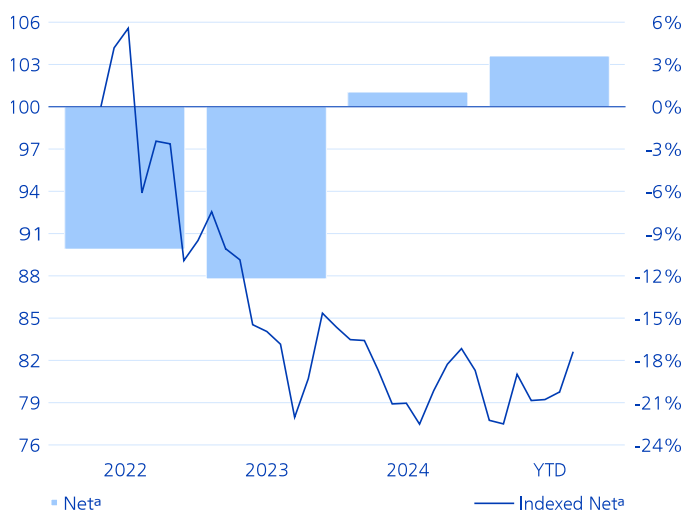
low 1 2 3 4 5 6 7 high

Fund Facts

NAV per Share (31.01.2025)	CHF 79'285.82
52-Week High (21.05.2024)	CHF 82'560.48
52-Week Low (10.09.2024)	CHF 72'289.78
Fund Domicile	Switzerland
Share Class Currency	CHF
Fund Currency	CHF
Accounting Year End	28.02.
Security Number	117008452
ISIN-Number	CH1170084524
Bloomberg	SWICCSW
Share Class Launch Date	11.03.2022
Inception Date Fund	22.08.2011
Start Performance Calculation	01.04.2022
Share Class Volume (million)	CHF 91.53
Fund Volume (million)	CHF 204.19
Shares Outstanding	1'154.427
Investment Method	Full Replication
Securities Lending	Yes
Benchmark	Bloomberg Commodity Index TR CHF Hedged in CHF
Flat Fee p.a.	0.00%
Total Expense Ratio p.a.	0.00%
Issue Fees in Favour of the Fund	0.07%
Redempt. Fees in Fav. of the Fund	0.07%
Management Company	Swisscanto Fondsleitung AG, Zurich
Portfolio Management	Zürcher Kantonalbank
Custodian Bank	Zürcher Kantonalbank

Performance

Indexed Performance and Performance in %¹



Indexed performance (left scale). Performance in percent (right scale).

Performance in %²

Since	Net ^a	Gross ^b	Benchmark
1 month	3.61	3.61	3.61
3 months	4.38	4.38	4.42
1 year	4.63	4.63	4.84
Start p.a.	-6.51	-6.51	-6.06

Annual Performance in %^{1,2}

Year	Net ^a	Gross ^b	Benchmark
YTD	3.61	3.61	3.61
2024	1.05	1.05	1.26
2023	-12.21	-12.21	-11.89
2022	-10.11	-10.11	-9.40

Risk Figures

annualised/realised	1yr	3yrs	5yrs
Tracking Error	0.09%	n.a.	n.a.
Volatility Fund	9.33%	n.a.	n.a.
Volatility Benchmark	9.29%	n.a.	n.a.
Sharpe Ratio	0.34	n.a.	n.a.

Portfolio Data

	Fund	BM
Number of Positions	24	24

¹ Year/period: Since start performance calculation or at the longest for the last 5 or 10 years/periods.

² Minor deviations can be caused by rounding errors.

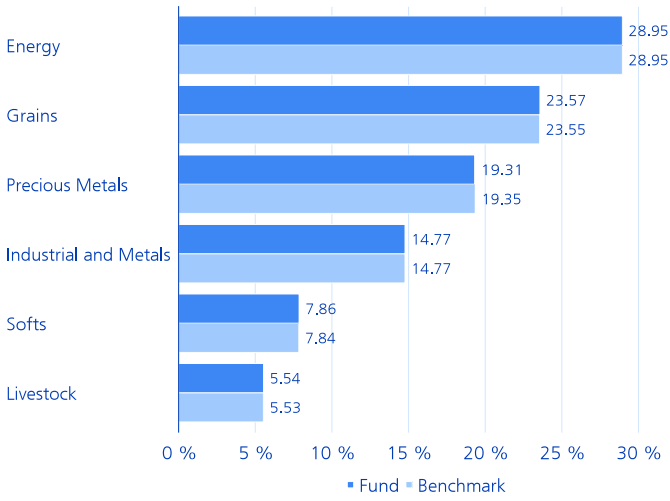
^a The represented net value development less all regular fund fees due. Any further costs due, which can be charged directly to the fund assets, are disclosed in the fund prospectus.

^b The gross performance indicated before deduction of any regular fund fees incurred.

*Over or under- hedging may occur.

Breakdowns

Breakdown by Sectors in %



Minor deviations can be caused by rounding errors.

Largest Positions in %

	Fund	BM
Gold (NYM \$/ozt)	14.72	14.77
Natural Gas (NYM \$/btu)	7.59	7.58
Brent Crude (ICE \$/bbl)	7.58	7.59
Crude Oil (NYM \$/bbl)	6.68	6.67
Soybeans (CBT \$/bu)	6.05	6.06
Corn (CBT \$/bu)	5.76	5.75
High Grade Copper (NYM \$/lbs)	5.31	5.32
Silver (NYM \$/ozt)	4.59	4.59
LME Pri Alum Future	4.18	4.18
Soybean Oil (CBT \$/lbs)	3.66	3.65

Comments to the Fund

Target Investor Group - Term

Fund managers

Target Investor Group - Description

S class is only open to Swisscanto Fund Management Company Ltd or other fund management companies who have entered into a cooperation agreement with Swisscanto Fund Management Company Ltd. Remuneration for fund management is not charged to the fund assets, but reimbursed separately on the basis of an individual agreement or regulation. The second letter «T» indicates that the class reinvests profits (accumulating). The designation «H1» in the third position indicates that the class provides for currency hedging (only shown for hedged classes).

Flat Fee (FF)

The AIF is used to compensate the fund management company and fund administration, asset management and - if compensated - the distribution of the fund as well as the custodian bank for the services it provides.

Total Expense Ratio (TER)

The TER refers to the commissions regularly charged to the fund assets (operating expenses) and is expressed as a percentage of the fund's assets. The figure quoted relates to the level of the TER in the past financial year and does not guarantee that the level will be similar in the future.

Issue and redemption charges in favour of funds ("crossing")

The fact sheet mentions the currently valid and maximum charges incurred. To protect existing investors and cover transaction costs, the fund management credits all issue and redemption charges to the respective sub-fund assets. Issue and redemption charges in favour of the fund are reduced to the extent that issues and redemptions can be offset against each other on a bank working day (known as "crossing"). As a result, charges may be reduced. For further information, see fund agreement.

Swinging single pricing (SSP) indirectly

According to fund master data, this fund does not exhibit any swinging single pricing (SSP). However, it cannot be ruled out that an investment is made in a target fund with SSP indirectly.

License terms of external data providers

"BLOOMBERG®" and the Bloomberg indices listed herein (the "Indices") are service marks of Bloomberg Finance L.P. and its affiliates, including Bloomberg Index Services Limited ("BISL"), the administrator of the Indices (collectively, "Bloomberg") and have been licensed for use for certain purposes by the distributor hereof (the "Licensee"). Bloomberg is not affiliated with Licensee, and Bloomberg does not approve, endorse, review, or recommend the financial products named herein (the "Products"). Bloomberg does not guarantee the timeliness, accuracy, or completeness of any data or information relating to the Products.

Explanation of general risks

Investment involves risks, especially with regard to fluctuations in value and return. Investments in foreign currencies are subject to exchange rate fluctuations. Custody and counterparty risks represent further significant risks. We hereby refer to the detailed description of various risks which are included in the prospectus.

Risk Indicator

The historical data used to calculate the risk and return category cannot be used as a reliable indication of the future risk profile. The reported risk and return category may well be subject to change. The lowest risk category cannot be compared with a risk-free investment. There is no capital guarantee or capital protection. The risk of capital loss is borne by the investor.

Hedging

NAV hedging: Currency fluctuations between the currency of this share class and the fund currency are hedged. The objective of NAV hedging is to transfer the performance in the fund currency to the performance of the currency of this share class. Over or under- hedging may occur due to market fluctuations or due to cost considerations.

Portfolio currency hedging: Currency fluctuations between the currency of this share class and the investment currencies of this fund are hedged. The objective of portfolio currency hedging is to hedge the investment currencies of this fund against the currency of this share class. Over or under- hedging may occur due to market fluctuations or due to cost considerations.

Breakdown Allocations

Allocation refers to invested fund capital adjusted to 100%. Minor deviations can be caused by rounding errors. The weighting of the money market may include the synthetic exposure from the equity hedging strategy.

Tracking Error

Tracking error describes the volatility of differences in performance between a fund and its benchmark. Tracking error is a measure of the active risk of the portfolio manager. Passively managed funds have a low tracking error.

Volatility

Volatility is a statistical measure of risk which indicates the extent to which the absolute return on an investment or a portfolio fluctuates on average around its mean value in the course of a year.

Sharpe Ratio

The Sharpe ratio is a performance measure which indicates the risk-adjusted excess return (difference between the portfolio return and the risk-free return) compared to the investment risk incurred (volatility).

ISO Certification

Asset Management at Zürcher Kantonalbank is ISO 9001 certified. The ISO 9001 certification guarantees that the authorised user has a management system that meets the requirements of a suitable and recognised standard and has been successfully certified/assessed by the Swiss Association for Quality and Management Systems (SQS).

Reporting

- Analyses and data from MSCI Inc. (www.msci.com) were used to compile this report.
- Allocations by sector and credit rating are categorised according to the index provider.
- Copyright 2025 MSCI Inc. All rights reserved.

Disclaimer

This document is for informational and advertising purposes only. It is intended for distribution in Switzerland and is not intended for investors in other countries. It does not constitute an offer or a recommendation to purchase, hold or sell financial instruments or to obtain services, nor does it form the basis for a contract or an obligation of any kind.

This document is not a prospectus or a basic information sheet. The products and services described in this document are not available to US persons in accordance with the relevant regulations. This document contains general information and does not take into account personal investment objectives, the financial situation or the special needs of any specific individual. The information should be carefully checked for compatibility with personal circumstances before making an investment decision. For the assessment of legal, regulatory, tax and other implications, it is advised to seek advice from specialists.

The document was prepared by Zürcher Kantonalbank with customary due diligence and may contain information from carefully selected third-party sources. However, Zürcher Kantonalbank provides no warranty as to the correctness and completeness of the information contained therein and accepts no liability for damages resulting from the use of the document or information contained therein.

Please note that any information regarding historical performance is not an indicator for current or future performance and that any performance data presented has been calculated without taking account of the costs and commissions charged at the time of the issue and redemption of fund units.

The sole binding basis for purchasing funds is the current fund documents (e.g. fund agreements, prospectuses, basic information sheets as well as annual reports), which can be obtained from Swisscanto Fund Management Company Ltd., Bahnhofstrasse 9, 8001 Zurich. This document was not prepared by the «financial analysis» department within the meaning of the «Directives on the Independence of Financial Research» published by the Swiss Bankers Association, hence these rules do not apply to this document.

© 2025 Zürcher Kantonalbank. All rights reserved.