

# Swisscanto (CH) Money Market Fund Responsible Opportunities CHF DT CHF

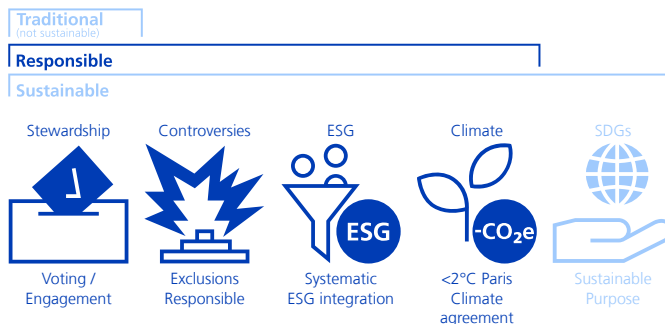
Money Market | reinvesting | January 2025 - Marketing Material

## Fund Description

The fund invests in first-class money market investments in CHF and foreign currencies, whereby foreign currency risks are hedged against CHF. If the relative appeal of the various money markets shifts, the portfolio is dynamically adjusted. The Portfolio Manager carefully selects the securities and actively diversifies the issuer risk across sectors and maturities. The focus is on high liquidity of the overall portfolio.

## Product line and sustainability approaches in use

When selecting investments, the product lines and sustainability approaches illustrated below and described in the "Explanations regarding product lines and sustainability approaches" are used.



Note:  
- Light-coloured product lines and approaches are not applicable to the assets in question.  
- Exclusions based on SVVK-ASIR are applied in all three product lines (Traditional (non-sustainable), Responsible and Sustainable).

## Swisscanto Sustainability Rating

high A B C D E F G low

## Profile/Suitability

This product is suitable for investors who

- have at least a very short-term investment horizon.
- are seeking an actively managed money market portfolio.
- are striving for a broad diversification over various counterparties.
- have the necessary risk tolerance towards the interest rate and credit risks of the asset class.

## Risk Indicator

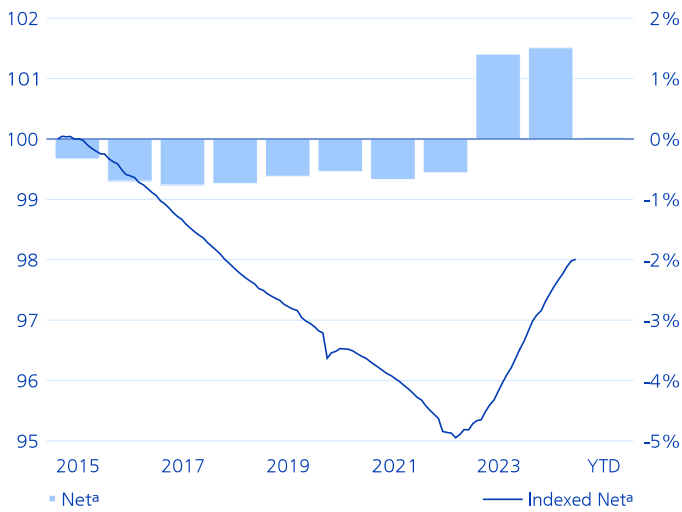
low 1 2 3 4 5 6 7 high

## Fund Facts

|                               |                                      |
|-------------------------------|--------------------------------------|
| NAV per Share (31.01.2025)    | CHF 91.10                            |
| 52-Week High (14.01.2025)     | CHF 91.29                            |
| 52-Week Low (06.02.2024)      | CHF 90.05                            |
| Fund Domicile                 | Switzerland                          |
| Share Class Currency          | CHF                                  |
| Fund Currency                 | CHF                                  |
| Accounting Year End           | 30.09.                               |
| Security Number               | 42724208                             |
| ISIN-Number                   | CH0427242083                         |
| Bloomberg                     | ZKBENHA SW                           |
| Share Class Launch Date       | 12.03.2010                           |
| Inception Date Fund           | 12.03.2010                           |
| Start Performance Calculation | 01.04.2010                           |
| Share Class Volume (million)  | CHF 641.08                           |
| Fund Volume (million)         | CHF 1'628.60                         |
| Shares Outstanding            | 7'037'464.545                        |
| Benchmark                     | FTSE 3-Month Swiss Franc Eurodeposit |
| Flat Fee p.a.                 | 0.11%                                |
| Total Expense Ratio p.a.      | 0.11%                                |
| Management Company            | Swisscanto Fondsleitung AG, Zurich   |
| Portfolio Management          | Zürcher Kantonalbank                 |
| Custodian Bank                | Zürcher Kantonalbank                 |

# Performance

## Indexed Performance and Performance in %<sup>1</sup>



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

## Performance in %<sup>2</sup>

| Since         | Net <sup>a</sup> | Gross <sup>b</sup> | Benchmark |
|---------------|------------------|--------------------|-----------|
| 1 month       | 0.03             | 0.04               | 0.03      |
| 3 months      | 0.25             | 0.27               | 0.13      |
| 1 year        | 1.40             | 1.51               | 1.09      |
| 3 years p.a.  | 0.81             | 0.90               | 0.74      |
| 5 years p.a.  | 0.24             | 0.33               | 0.13      |
| 10 years p.a. | -0.21            | -0.12              | -0.42     |

## Annual Performance in %<sup>1,2</sup>

| Year | Net <sup>a</sup> | Gross <sup>b</sup> | Benchmark |
|------|------------------|--------------------|-----------|
| YTD  | 0.03             | 0.04               | 0.03      |
| 2024 | 1.51             | 1.62               | 1.19      |
| 2023 | 1.41             | 1.50               | 1.34      |
| 2022 | -0.56            | -0.48              | -0.41     |
| 2021 | -0.67            | -0.59              | -0.82     |
| 2020 | -0.54            | -0.46              | -0.77     |
| 2019 | -0.62            | -0.54              | -0.85     |
| 2018 | -0.74            | -0.66              | -0.93     |
| 2017 | -0.76            | -0.68              | -0.96     |
| 2016 | -0.70            | -0.62              | -1.04     |
| 2015 | -0.33            | -0.25              | -1.04     |

## Risk Figures

| annualised/realised | 1yr   | 3yrs  | 5yrs  |
|---------------------|-------|-------|-------|
| Volatility Fund     | 0.14% | 0.33% | 0.38% |
| Sharpe Ratio        | 0.57  | -0.10 | 0.21  |

## Portfolio Data

|                                  | Fund  |
|----------------------------------|-------|
| Number of Positions              | 165   |
| Modified Duration                | 0.42  |
| Yield (without currency hedging) | 0.55% |

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

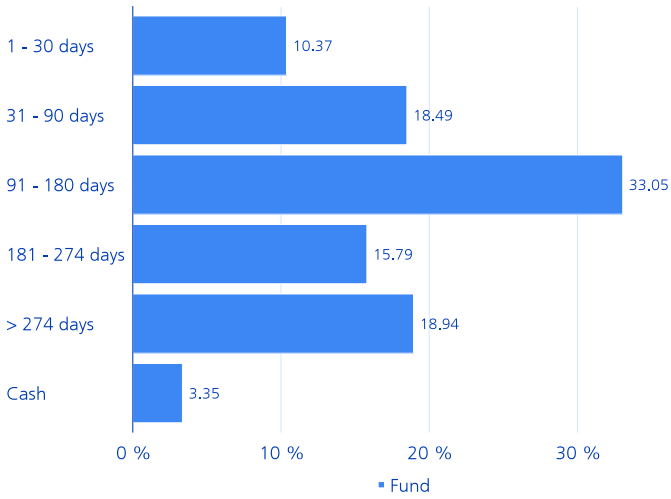
<sup>2</sup> Minor deviations can be caused by rounding errors.

<sup>a</sup> 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.

<sup>b</sup> The gross performance indicated before deduction of any regular fund fees incurred.

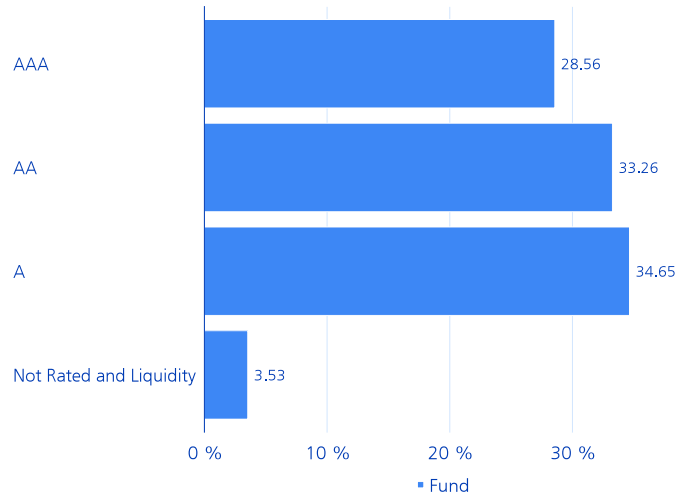
# Breakdowns

## Breakdown by Maturity in %



Minor deviations can be caused by rounding errors.

## Breakdown by Credit Rating in %



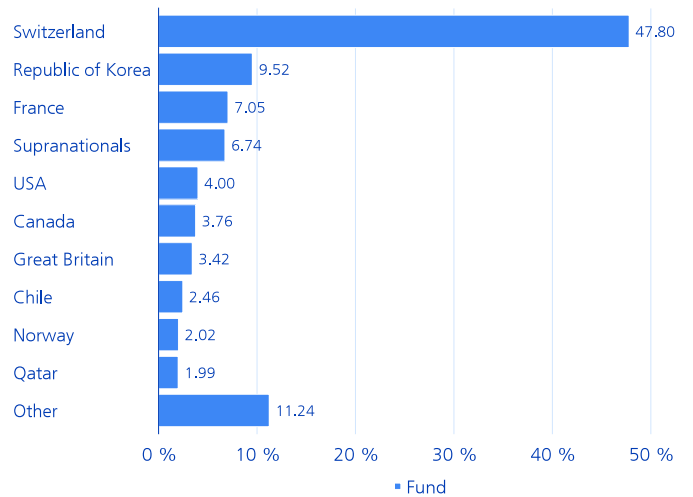
## Breakdown by Asset Category in %

| Asset Category | Fund (%) |
|----------------|----------|
| Bonds          | 95.20    |
| Floater        | 1.45     |
| Cash           | 3.35     |

## Largest Issuers in %

| Issuer   | Fund (%) |
|--|----------|
| Pfandbriefbank schweizerischer Hypothekar institute AG   | 8.69     |
| Andina de Fomento Corp                                   | 5.20     |
| Pfandbriefzentrale der schweizerischen Kantonalbanken AG | 4.88     |
| Zürcher Kantonalbank                                     | 4.19     |
| Banque Federative du Credit Mutuel SA                    | 3.14     |
| Bank Cler AG   | 2.96     |
| Graubündner Kantonalbank                                 | 2.93     |
| Banque Cantonale de Fribourg                             | 2.66     |
| Export-Import Bank of Korea                              | 2.48     |
| UBS Group AG   | 2.43     |

## Breakdown by Borrower Domicile in %



# Explanations regarding product lines and sustainability approaches

## Product lines

The sustainability product range comprises two product lines in which different sustainability approaches are applied. The «Responsible» product line includes as standard the application of further exclusions, systematic ESG analysis as an integral part of the investment process and a reduction in the CO<sub>2</sub>e intensity of the investments. In addition to the aforementioned approaches, the «Sustainable» product line includes the application of even more extensive exclusions and also invests in SDG leader or ESG leader (Sustainable Purpose). The exclusions based on SVVK-ASIR are applied in all product lines (including for assets that are not sustainably managed). These mainly include manufacturers of banned weapons and may also include states in addition to companies.

## Stewardship - Voting / Engagement



As a shareholder, we actively engage in continuous dialogue with the companies management. This takes place in accordance with the engagement guidelines of Zürcher Kantonalbank's asset management. Among other things, companies are required to formulate ambitious greenhouse gas reduction targets, implement them consistently and report on them transparently. Our engagement activities and guidelines are published on <https://www.zkb.ch/en/home/asset-management/sustainability/investment-stewardship.html>. Our voting guidelines are based on Swiss and international corporate governance principles and on the United Nations Principles for Responsible Investment (UN PRI). The threshold for exercising voting rights in our foreign voting markets is CHF 5 million for Swiss domiciled funds and CHF 2 million for Luxemburg domiciled funds per share position. More information on our voting behaviour can be viewed at: <https://www.swisscanto.com/voting>

## Controversies - Exclusions Responsible



Application of further exclusion criteria - in addition to the exclusions based on SVVK-ASIR - in order to reduce sustainability risks and with the aim of not investing in securities with business models that are critical from a sustainability perspective. The exclusion criteria apply to companies associated with the extraction of coal (excluding metal production); >5% revenue)\*, coal reserves (excluding metal production)\*, production of weapons and ammunition, manufacture of military hardware (>5% revenue), production of pornography, exploitative child labour and/or UN Global Compact violations (excluding green and sustainability bonds, if applicable). Violations of the UN Global Compact principles revealed by our screening are examined in closer detail by our analysts. As part of the engagement, we seek dialogue and encourage companies to change their behaviour. If no change occurs within a reasonable period of time, existing systems must be sold. \*Excluding green and sustainability bonds

## ESG - Systematic ESG integration



The systematic analysis of ESG criteria forms an integral component of the active investment process, with the aim of identifying risks and opportunities based on ESG trends at an early stage. ESG criteria supplement the pure financial analysis and lead to more informed investment decisions.

## Climate - <2°C Paris Climate agreement



In accordance with the Paris Climate Agreement, the investment activity of the portfolio is aimed at reducing the CO<sub>2</sub>e intensity of the investments by at least 4% per year. The investment strategy target is based on the CO<sub>2</sub>e intensity of the investment universe at the end of 2019.

## SDGs - Sustainable Purpose



The "Sustainable Purpose" approach focuses on returns through investments in companies and countries with social benefits (SDG leaders). SDG leaders use their investment power to create environmentally and socially responsible products and services. In doing so, they contribute to the fulfillment of one or more of the UN's Sustainable Development Goals (UN SDGs). For diversification purposes, a best-in-class approach can also be used to invest in securities that are considered to have above-average positive ESG criteria (ESG leaders).

Note:

- Light-coloured product lines and approaches are not applicable to the assets in question.
- Exclusions based on SVVK-ASIR are applied in all three product lines (Traditional (non-sustainable), Responsible and Sustainable).

## Further information

Further, supplementary product-specific explanations regarding the sustainability approaches applied can be found in the relevant legal documents at [products.swisscanto.com](https://products.swisscanto.com).

## Sustainability approaches

The sustainability approaches apply to all assets or to a substantial part of the assets. Detailed information on this can be found in the prospectus, fund agreement or investment guidelines.

## CO<sub>2</sub>e

CO<sub>2</sub>e equivalents (CO<sub>2</sub>e) are a measure to standardise the climate impact of the greenhouse gases carbon dioxide (CO<sub>2</sub>), methane (CH<sub>4</sub>), nitrous oxide (N<sub>2</sub>O) and fluorinated greenhouse gases (CFCs). All of these gases remain in the atmosphere for different lengths of time and do not contribute equally to the greenhouse effect.

## ESG

ESG stands for the aspects of environment (E), social (S) and governance (G).

## SVVK-ASIR

The Swiss Association for Responsible Investments (SVVK) is an association of institutional investors and was founded in 2015. The association provides services to its members so that they can focus their investment decisions on the environment, society and the economy.

## Swisscanto Sustainability Rating

The proprietary Swisscanto Sustainability Rating provides information on the current sustainability level of the portfolio. It is calculated from the values of the collective assets and individual securities contained in the portfolio and is divided into seven sustainability classes from A (highest level) to G (lowest level). To calculate the rating, companies and countries are assessed on the 4 pillars of our sustainability research: controversial areas of business (controversy), sustainable corporate governance (ESG), greenhouse gas emissions (climate) and impact of products on the environment and society (Sustainable Purpose). The Swisscanto Sustainability Rating is recalculated once per quarter end.

## MSCI® ESG

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# Comments to the Fund

## Target Investor Group - Term

Wealth management clients or institutional investors

## Target Investor Group - Description

D class is offered to all institutional investors and wealth management clients. The second letter «T» indicates that the class reinvests profits (accumulating). A flat rate administrative fee is charged.

## 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.

## 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.

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## 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.

### **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.

### **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).

### **Modified Duration**

The modified duration indicates by how many percent the price of a bond changes if the market interest rate changes by one percentage point.

### **Yield (without currency hedging)**

The yield refers to the duration-weighted yield on the portfolio in local currency. No currency hedging is taken into account.

### **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).

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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.

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