

# Swisscanto IF Avant BVG Responsible Portfolio 45 GT CHF

Mixed | reinvesting | November 2021

## Investment Group Description

Actively managed fund of funds (umbrella fund) consisting of Swisscanto equity, bond and real estate funds.

The investment group pursues an investment strategy aimed at assets growth. The equity share lies at 45% on average, the bond shares at some 40% and the real estate share at 15%. The investment regulations in accordance with BVV2 apply.

## 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: Greyed-out product lines and approaches are not applicable to the assets in question.

## 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 medium-term investment horizon.

Only monies from tax-exempt institutions for occupational pension provision (Pillar 2) are permitted for investment in Switzerland.

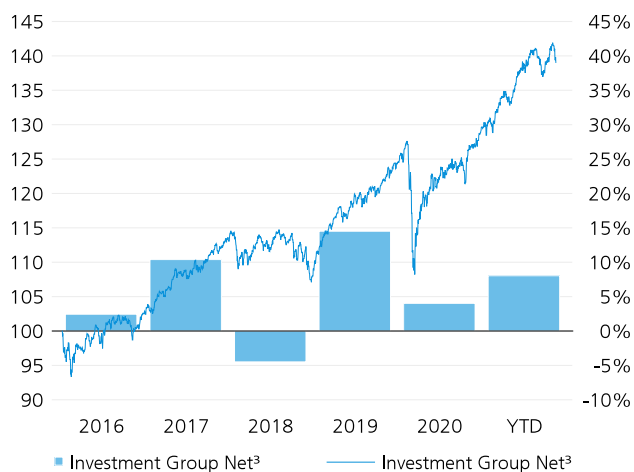
## Risk Indicator

low < 1 2 3 **4** 5 6 7 > high

## Investment Group Facts

NAV per Share (30.11.2021)	CHF 165.29
52-Week High (16.11.2021)	CHF 168.79
52-Week Low (03.12.2020)	CHF 150.50
Investment Group Domicile	Switzerland
Share Class Currency	CHF
Investment Group Currency	CHF
Accounting Year End	30.06.
Security Number	19225268
ISIN-Number	CH0192252689
Bloomberg	PRANBPP SVW
Share Class Launch Date	01.03.2013
Inception Date Investment Group	24.09.1986
Start Performance Calculation	01.04.2013
Share Class Volume (million)	CHF 210.77
Investment Group Size (million)	CHF 515.59
Shares Outstanding	1'275'129.711
Flat Fee p.a.	0.40%
Total Expense Ratio p.a.	0.47%
Issue Fees in Favour of the Fund	0.00%
Redempt. Fees in Fav. of the Fund	0.00%
Investment Foundation	Swisscanto Investment Foundations, Zurich
Portfolio Management	Zürcher Kantonalbank
Custodian Bank	Zürcher Kantonalbank

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



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

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

Since	1m	3m	1yr	3yrs p.a.	5yrs p.a.	Start p.a.
Investment Group Net <sup>3</sup>	-0.14	-1.38	9.50	7.53	6.60	5.80
Investment Group Gross <sup>4</sup>	-0.11	-1.28	9.94	7.97	7.03	6.23

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

Year	2016	2017	2018	2019	2020	YTD
Investment Group Net <sup>3</sup>	2.44	10.39	-4.48	14.50	4.02	8.03
Investment Group Gross <sup>4</sup>	2.85	10.83	-4.10	14.96	4.44	8.43

### Risk Figures

annualised/realised	1yr	3yrs	5yrs
Volatility Investment Group	4.72%	6.75%	5.69%
Sharpe Ratio	2.08	1.19	1.26

### Portfolio Data

	Investment Group
Number of Positions	6'396
Modified Duration	8.88
Yield to Maturity	0.15%
Time to Maturity in Years	9.53
Average Coupon	1.01%

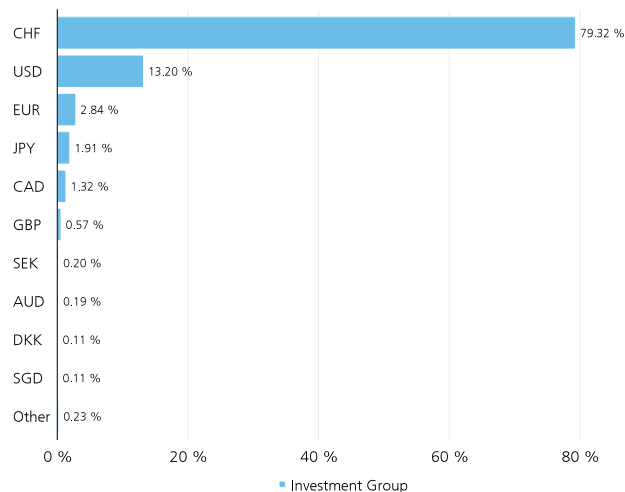
<sup>1</sup> Year/period: Since start performance calculation or at the longest for the last five years/periods.

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

<sup>3</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>4</sup> The gross performance indicated before deduction of any regular fund fees incurred.

### Breakdown by Currency



### Breakdown by Asset Category in %

Asset Category	Investment Group
Money Market	3.10
Bonds CHF	25.78
Bonds Foreign Currency	6.73
Swiss Equities	26.66
Foreign Equities	18.58
Real Estate Switzerland	19.14

Minor deviations can be caused by rounding errors.

### Largest Positions in %

Company	Investment Group
Nestlé SA	4.74
Roche Holding AG	3.81
Novartis AG	2.40
Zürich Insurance Group AG	0.98
Lonza Group AG	0.96
UBS Group AG	0.92
Lindt & Sprüngli AG	0.89
Sonova Holding AG	0.66
Cie Financiere Richemont SA	0.65
Microsoft Corp	0.61

### Largest Issuers in %

Issuer	Investment Group
Pfandbriefb. schweiz. Hyp.	5.46
Swiss Confederation	4.05
Pfandbriefz. schweiz. KB	3.49
Japan	1.34
United States of America	0.95
Canton of Geneva - Switzerland	0.81
Zürcher Kantonalbank	0.69
Credit Suisse Group AG	0.58
Emissionszentrale für Gemeinnützige Wohnbauträger	0.53
Great Britain & Northern Ireland	0.49

## Explanations regarding product lines and sustainability approaches

### Product lines

The sustainability product range includes three product lines in which different sustainability approaches are applied. The product range "Traditional" includes the Swisscanto Blacklist and, where applicable, the application of voting/engagement. The "Responsible" product line additionally includes the application of further exclusions, the systematic ESG analysis as an integral part of the investment process as well as a targeted reduction of 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 pursues an impact investing approach. The product line applicable to this product is shown on page 1 with a green bar.

### Voting engagement



As a shareholder and lender, an active and continuous dialogue is maintained with the corporate management. Companies are urged to set ambitious CO<sub>2</sub>e reduction targets, implement them consistently and provide transparent reporting in this context. Voting rights are exercised in accordance with our voting guidelines, which are based on Swiss and international corporate governance rules and the United Nations Principles for Responsible Investment (UN PRI). In the case of equity investments, voting behaviour is published transparently on [www.swisscanto.com/voting](http://www.swisscanto.com/voting).

### Swisscanto blacklist



Blacklist exclusions predominantly of manufacturers of prohibited weapons (cluster bombs and cluster munitions, anti-personnel and landmines, biological and chemical weapons, nuclear weapons, systems or material\*, enriched uranium\* as well as blinding laser weapons and incendiary weapons). In the evaluation, we primarily rely on Swiss legislation and agreements that have been ratified by Switzerland and are recognised internationally. In general, our evaluation is also consistent with the recommendations for exclusion made by SVVK-ASIR. \*Only in the case of proliferation contrary to the Non-Proliferation Treaty (NPT).

### Further exclusions



Application of further exclusion criteria, in addition to the Swisscanto blacklist, to reduce ESG risks and with the aim of not investing in securities with ESG-critical business models. The exclusion criteria apply to companies associated with the extraction of coal (>5% revenue), coal reserves (excluding metal production), production of weapons and ammunition, manufacture of military hardware (>5% revenue), production of pornography, child labour and/or UN Global Compact violations (excluding green/sustainable bonds, if applicable). In addition to the exclusion criteria for business activities, we also maintain an exclusion list for states. When preparing this exclusion list, we primarily take into account socio-economic risk dimensions such as money laundering and corruption.

### 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.

### Paris Agreement



With a firm commitment to the Paris agreement of limiting warming to below 2 degrees by 2050, the investment activity of the portfolio is oriented towards reducing CO<sub>2</sub>e emissions 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.

### Impact investing



Using an impact analysis, focus on returns with social benefits and therefore investments in companies and countries that use their innovative capacity to create ecologically and socially compatible products and services, thereby making a significant contribution to fulfilling one or more of the UN's Sustainable Development Goals (UN SDGs).

Note: Greyed-out product lines and approaches are not applicable to the assets in question.

### 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> 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 (impact). The Swisscanto Sustainability Rating is recalculated once per quarter end.

## Comments to the Investment Group

### Target Investor Group - Term

Wealth management clients or investors with a cooperation partner agreement

### Target Investor Group - Description

G class is only offered to institutional investors and wealth management clients. It is a prerequisite for institutional investors that they conclude a standard investment agreement with their financial intermediary. In addition, the financial intermediary must have concluded a cooperation agreement with Swisscanto Fund Management Company Ltd. The second letter «T» indicates that the class reinvests profits (accumulating). A flat rate administrative fee is charged.

### Flat Fee (FF)

The FF is used for management, asset management and, where compensated, the sale of the fund as well as for compensation of the custodian bank for services provided by it. The FF is composed of the flat-rate management fee (FMF) and the flat-rate administration fee (costs for management and for administration).

### 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.

### Fees

In order to protect existing Investors, Subscription and Redemption Fees are credited to the respective Subfund by the Fund Management.

### 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.

### 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 to Maturity

The yield to maturity is the average annualised return achieved by an investor if they hold onto a bond until the contractually agreed maturity date.

### Average Coupon

To calculate the average coupon, the coupons are weighted according to the current outstanding volume of invested bonds.

### Swiss Sustainable Fund Awards

Swisscanto Invest was named "Best Swiss Asset Management Company" by the SWISS SUSTAINABLE FUND AWARDS (SSFA) 2021. This annual award ceremony is organised by the Geneva Forum for Sustainable Investment and the Zurich Forum for Sustainable Investment. The award for the "Best Swiss Asset Management Company" is given to the Swiss asset manager who manages the most funds nominated for an award of the SWISS SUSTAINABLE FUND AWARDS (SSFA). Fund nominations and winners are determined by a jury at its discretion, taking into account ESG criteria and fund performance. Further information on the SWISS SUSTAINABLE FUND AWARDS (SSFA) is available at [www.voxia.ch/en/swiss-sustainable-funds-awards-2021](http://www.voxia.ch/en/swiss-sustainable-funds-awards-2021).

### 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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