

CSA Mixta-BVG Index 45 I



Investment policy

The CSA Mixta-BVG Index 45 investment group makes indirect investments globally via indexed funds in fixed and variable-rate securities (some of which are inflation protected), in equities, and Swiss real estate. It invests in six different asset classes in line with the benchmark (physical replication). Equity investments comprise between 40% and 50%. At least 70% of the foreign currency exposure is hedged. In addition to being broadly diversified – different asset classes, which invest in several thousand individual securities – the investment group is characterized by low administrative costs (e.g. research costs and transaction fees).

The investment group meets the investment regulations under the Ordinance on Occupational Retirement, Survivors' and Disability Pension Plans (BVV 2) and the Ordinance on Investment Foundations (OFP) insofar as these are applicable.

Key Figures

Investment manager	Mehmet Besler
Investment manager since	01.08.2016
Investment manager location	Zurich
Currency	CHF
Minimum initial investment (claim)	1
Close of financial year	30. June
Inception date	01.06.2010
Total expense ratio TER KGAST (as of 30.06.2023) in % p.a.	0.53
Issue fee (remains in fund) in %	0.16
Redemption fee (remains in fund) in %	0.05
Subscription / Redemption	Daily
Benchmark (BM)	CB CSA Mixta-BVG Index 45
Valor no.	11269573
ISIN	CH0112695736
Bloomberg ticker	CSAB45I SW
Reuters	11269573X.CHE
Appropriation of revenues	Capitalization
TNA of the share class (in mln)	83.69
Issue price	1'718.20
Redemption price	1'714.60
TNA value of the investment group (in mln)	1'158.60

Statistical figures

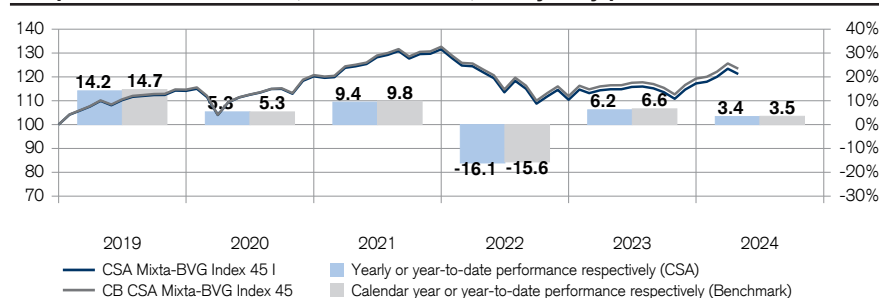
	1 year	5 years	10 years
Annualized volatility in %	6.47	8.45	7.04
Tracking Error (Ex post)	0.04	0.22	0.17
Tracking Error (Ex ante)	0.20	-	-
Maximum drawdown in % ²⁾	-4.44	-17.33	-17.33
Sharpe ratio	0.58	0.23	0.50
Beta	1.00	0.99	0.99
Recovery period (in months)	2	-	-

Duration and yield*

Gross portfolio yield in %	2.21
Modified duration in years ²⁾	7.45

*Calculated on bonds.

Net performance in CHF (rebased to 100) and yearly performance¹⁾

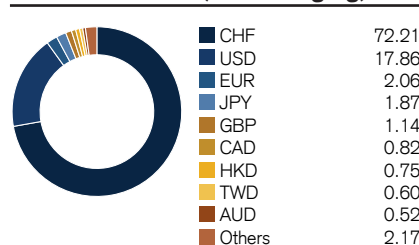


Net performance in CHF * 1)

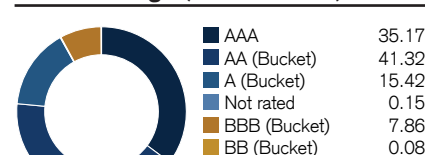
	1 month	3 months	YTD	1 year	3 years	5 years	10 years	3 years p.a.	5 years p.a.	10 years p.a.
CSA	-1.80	2.74	3.37	5.56	-2.60	10.24	40.88	-0.87	1.97	3.48
Benchmark	-1.75	2.82	3.49	5.97	-1.34	12.06	46.14	-0.45	2.30	3.86

¹⁾The portfolio manager aims to achieve a target return of the benchmark performance minus costs for the management

Currencies in % (after hedging)



Credit Ratings (fixed income) in %³⁾



³⁾ Credit ratings calculated on bonds.

Benchmark Allocation in %

SBI AAA-BBB ESG (TR)	25.00
Bloomberg Barclays MSCI Global Aggr. ex-CHF Sustainability(TR) (CHF-H)	16.00
Bloomberg Barclays WIGLB ex-Italy ex-Japan ex-Spain (TR) (CHF-H)	9.00
SPI ESG (TR)	18.00
MSCI AC World ex Switzerland ESG Leaders (NR)	23.00
MSCI World ex Switzerland Small Cap ESG Leaders (NR)	4.00
SXI Real Estate Funds Broad (TR)	5.00

Asset Types in %

Nominal values	CSA	Benchmark	Compared with benchmark
Cash/Cash Equivalents	0.03	0.00	0.03
Bonds CHF	24.99	25.00	-0.01
Foreign-currency indexed bonds hedged in CHF	15.63	16.00	-0.37
Inflation-indexed bonds hedged in CHF	8.64	9.00	-0.36
Total nominal value	49.29	50.00	
Tangible assets	CSA	Benchmark	Compared with benchmark
Equities Switzerland	17.98	18.00	-0.02
Equities Europe	4.55	4.44	0.11
Equities USA	17.19	16.71	0.48
Equities Canada	0.84	0.82	0.02
Equities Japan	1.84	1.80	0.04
Equities Pacific ex Japan	0.74	0.72	0.02
Equities Emerging Markets	2.57	2.51	0.06
Real Estate Switzerland	5.00	5.00	0.00
Total tangible assets	50.71	50.00	

ESG Integration (ESG aware): This product undertakes investments that explicitly assess and integrate the sustainability characteristics of companies in the investment process.

¹⁾ Historical performance indications and financial market scenarios are not reliable indicators of current or future performance. The performance data does not take into account the commissions and costs incurred on the issue and redemption of claims from the investment group.

²⁾ Maximum aggregate loss within the measurement period, regardless of temporary partial recoveries.

The disclaimer mentioned at the end of this document also applies to this page.

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ESG stands for environmental (E), social (S), and governance (G). For further information about the ESG investment criteria and the sustainability-related aspects of the fund please consider the legal and regulatory documents of the fund (such as, e.g., the prospectus) and visit credit-suisse.com/esg. In addition to sustainability-related aspects, the decision to invest in the fund should take into account all objectives and characteristics of the fund as described in its prospectus, or in the information which is to be disclosed to investors in accordance with applicable regulations.

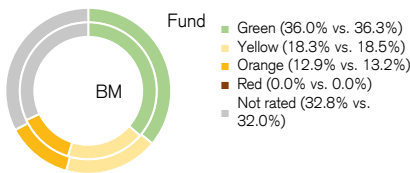
ESG Rating vs Benchmark ⁴⁾

	ESG	E	S	G
Fund	A	A	BBB	A
BM	A	A	BBB	A

ESG Breakdown ⁶⁾

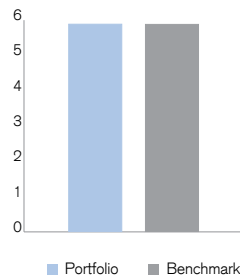
	Score
Overall Score	7.0
Environment	6.2
Climate Change	7.3
Env. Opportunities	5.6
Natural Capital	5.6
Pollution & Waste	5.1
Social	5.1
Human Capital	5.2
Product Liability	5.0
Social Opportunities	5.0
Stakeholder Opposition	7.0
Governance	6.0

ESG Controversies Flag ⁷⁾



Low Carbon Transition Score ⁹⁾

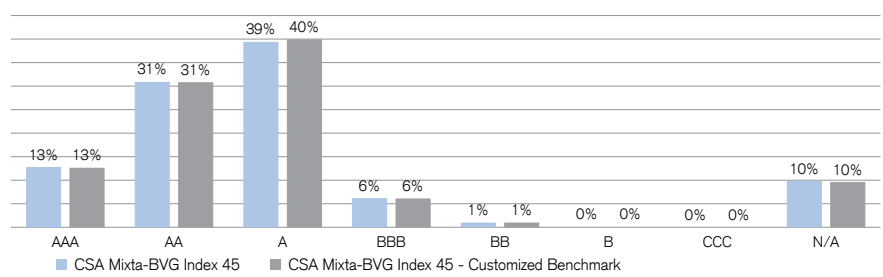
Portfolio: **5.9** / Benchmark: **5.9**



Applied ESG Characteristics ⁵⁾

- ESG Benchmark
- ESG Integration
- Engagement
- Exclusion Criteria
- Proxy Voting

ESG Rating in Percent vs Benchmark ⁸⁾



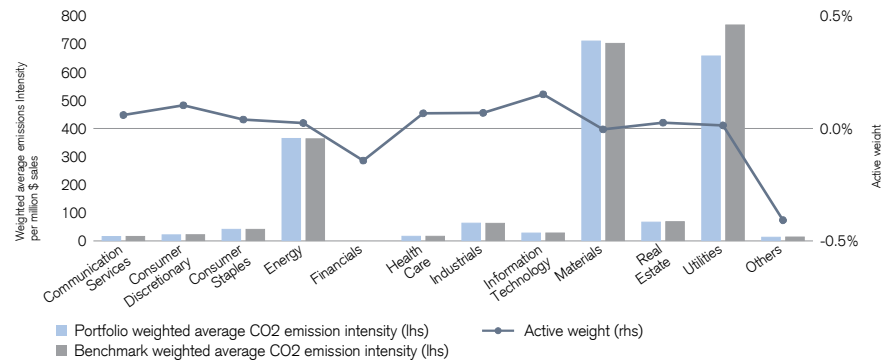
Top 10 Holdings

Holding Name	Weight	ESG Rating	Cont.Flag	E	S	G
Nestle	3.0%	A	■	■	■	■
Novartis Ag	2.2%	AA	■	■	■	■
Roche Holding Ag	1.9%	A	■	■	■	■
Microsoft Corporation	1.8%	AA	■	■	■	■
Nvidia Corp	1.4%	AAA	■	■	■	■
Ubs Group Ag	1.0%	AA	■	■	■	■
Abb Ltd	0.9%	AAA	■	■	■	■
Compagnie Financiere Richemont Sa	0.8%	AA	■	■	■	■
Zurich Insurance Group Ltd	0.8%	AAA	■	■	■	■
Ubs Ag	0.8%	N/A	■	■	■	■

Carbon Emission Intensity ¹⁰⁾

Tons CO₂-equivalent emissions per \$m revenues

Portfolio: **71.9** / Benchmark: **73.1**



Legend

- 4) ESG Rating which is provided by MSCI ESG, is measured on a scale from AAA (highest rating) to CCC (lowest rating). The rating is based on the underlying company's exposure to industry specific sustainability risks and their ability to mitigate those risks relative to their peers. The overall portfolio rating is calculated on an industry relative basis while the underlying individual E,S and G ratings are absolute. Hence, the overall rating cannot be seen as an average of the individual E, S and G ratings.
- 5) For further information on the methodology applied to assess the ESG characteristics of the investments, please refer to www.msci.com/our-solutions/esg-investing/
- 6) The Overall ESG Quality Score does not correspond directly to the presented underlying Environment, Social and Governance Pillar scores. The Pillar scores are derived on an absolute basis, while the Overall ESG Quality Score is adjusted to reflect the industry-specific level of sustainability risk exposure. Since Pillar scores are absolute, and Overall scores are relative, the first cannot be averaged to derive the latter. ESG Themes represent a break-down of individual E, S and G scores. All scores and its' components are rated on a scale of 0-10 (provided by MSCI), where 0 is very poor and 10 is very good.
- 7) ESG Controversies Flag is designed to provide timely and consistent assessments of ESG controversies involving publicly traded companies and fixed income issuers. A controversy case is typically a one-off event such as an environmental oil spill, an accident, or allegations such as safety issues in a production facility. The colour indicator, which spans from red to green, indicates the most severe involvement (red) to the least involved (green) in any controversies. The grey colour indicates where data is unavailable.
- 8) ESG Ratings represents the MSCI ESG Rating breakdown in percentage in an absolute view or relative to a benchmark. GRESB ratings for real estate are not taken into account.
- 9) Low Carbon Transition Score is based on a multi-dimensional risks and opportunities assessment and considers both predominant and secondary risks a company faces. The scale ranges from 0-10 (with 10 representing a potential leader) and is industry agnostic and represents an absolute assessment of a company's position vis-à-vis the transition. On a portfolio level, individual scores are aggregated and compared to the benchmark (if existent).
- 10) Carbon Intensities compares the weighted average emissions intensity per million \$ sales (broken down by GICS sector) between the portfolio and the benchmark. It also displays active GICS sector weights.

Contact

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The TER KGAST ratio expresses the total of those commissions and costs that are charged on an ongoing basis to the assets of the investment group (operating expenses). It is presented as a percentage of the average net assets of the investment group. TER KGAST is calculated at the end of each financial year for the past twelve months (except for the first financial year, for which a projected TER (ex-ante TER) is quoted at the start).

The composition of customized benchmarks, as well as additional explanations of linked benchmarks, can be obtained from management of the investment foundation or from the representative in Switzerland.

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