

# Swisscanto (CH) Index Bond Fund USA Govt. NT USD

Bonds | reinvesting | August 2025 - Marketing Material

## Fund Description

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

## Sustainability Policy

These assets are not managed sustainably. Exclusions in accordance with SVVK-ASIR (Swiss Association for Responsible Investments) are applied.

## 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 government bond market of the United States of America 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

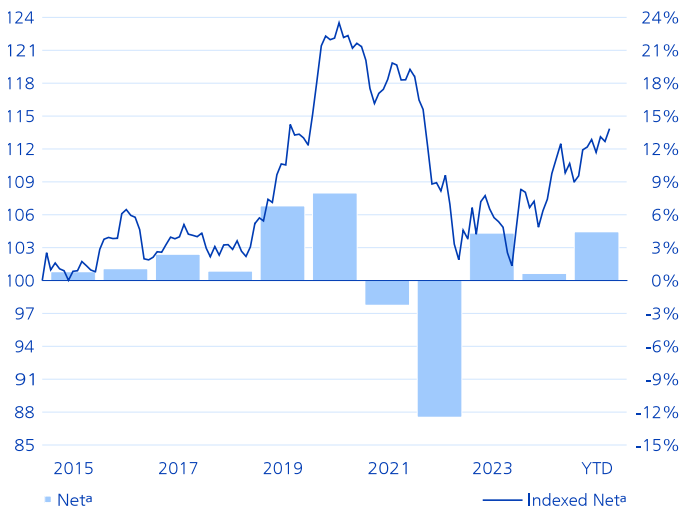
low 1 2 3 4 5 6 7 high

## Fund Facts

|                                   |                                    |
|-----------------------------------|------------------------------------|
| NAV per Share (29.08.2025)        | USD 117.08                         |
| 52-Week High (16.09.2024)         | USD 117.90                         |
| 52-Week Low (13.01.2025)          | USD 112.23                         |
| Fund Domicile                     | Switzerland                        |
| Share Class Currency              | USD                                |
| Fund Currency                     | USD                                |
| Accounting Year End               | 28.02.                             |
| Security Number                   | 11704519                           |
| ISIN-Number                       | CH0117045192                       |
| Bloomberg                         | ZKBUSBN SW                         |
| Share Class Launch Date           | 13.01.2011                         |
| Inception Date Fund               | 13.01.2011                         |
| Start Performance Calculation     | 01.02.2011                         |
| Share Class Volume (million)      | USD 533.43                         |
| Fund Volume (million)             | USD 599.71                         |
| Shares Outstanding                | 4'556'155.729                      |
| Investment Method                 | Optimized Sampling                 |
| Securities Lending                | No                                 |
| Benchmark                         | FTSE US Government Bond Index      |
| Flat Fee p.a.                     | 0.00%                              |
| Total Expense Ratio p.a.          | 0.00%                              |
| Issue Fees in Favour of the Fund  | 0.08%                              |
| Redempt. Fees in Fav. of the Fund | 0.00%                              |
| 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       | 1.03             | 1.03               | 1.06      |
| 3 months      | 1.93             | 1.93               | 1.93      |
| 1 year        | 2.43             | 2.43               | 2.42      |
| 3 years p.a.  | 2.11             | 2.11               | 2.09      |
| 5 years p.a.  | -1.40            | -1.40              | -1.45     |
| 10 years p.a. | 1.22             | 1.22               | 1.18      |

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

| Year | Net <sup>a</sup> | Gross <sup>b</sup> | Benchmark |
|------|------------------|--------------------|-----------|
| YTD  | 4.44             | 4.44               | 4.45      |
| 2024 | 0.64             | 0.64               | 0.65      |
| 2023 | 4.32             | 4.32               | 4.28      |
| 2022 | -12.47           | -12.47             | -12.61    |
| 2021 | -2.25            | -2.25              | -2.30     |
| 2020 | 7.98             | 7.98               | 7.98      |
| 2019 | 6.81             | 6.81               | 6.82      |
| 2018 | 0.85             | 0.85               | 0.84      |
| 2017 | 2.39             | 2.39               | 2.30      |
| 2016 | 1.08             | 1.08               | 1.03      |
| 2015 | 0.80             | 0.80               | 0.81      |

## Risk Figures

| annualised/realised  | 1yr   | 3yrs  | 5yrs  |
|----------------------|-------|-------|-------|
| Tracking Error       | 0.04% | 0.06% | 0.06% |
| Volatility Fund      | 4.51% | 6.05% | 5.54% |
| Volatility Benchmark | 4.52% | 6.08% | 5.58% |
| Sharpe Ratio         | -0.49 | -0.43 | -0.79 |

## Portfolio Data

|                                  | Fund  | BM    |
|----------------------------------|-------|-------|
| Number of Positions              | 282   | 285   |
| Modified Duration                | 5.72  | 5.65  |
| Yield (without currency hedging) | 3.96% | 3.97% |
| Time to Maturity in Years        | 7.60  | 7.50  |
| Average Coupon                   | 3.22% | 3.24% |
| Average Rating                   | AA+   | AA+   |

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

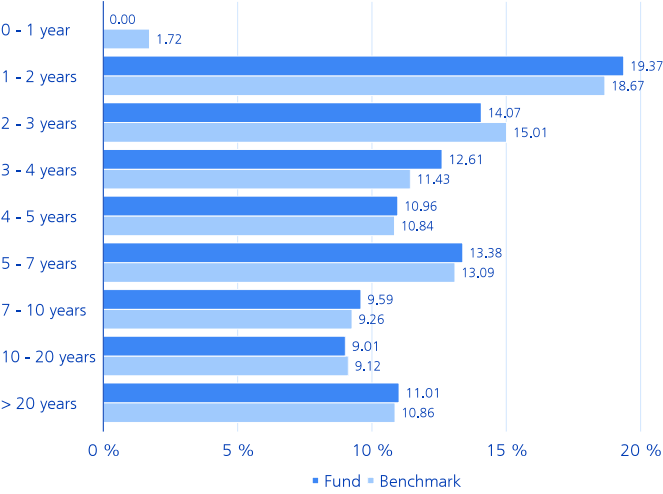
<sup>2</sup> Minor deviations can be caused by rounding errors.

<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.

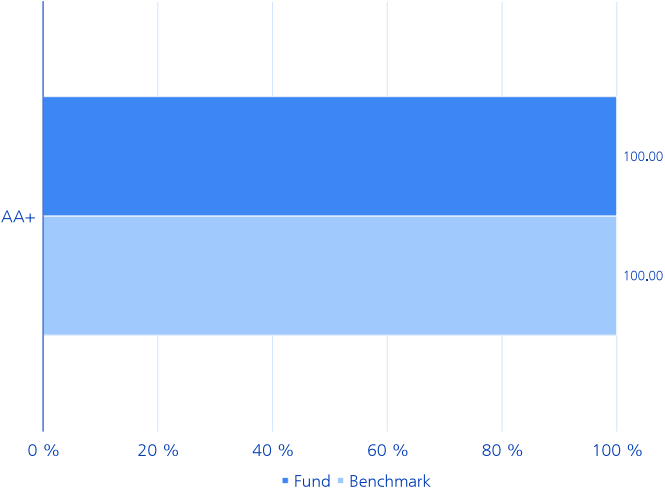
<sup>b</sup> The gross performance indicated before deduction of any regular fund fees incurred.

# Breakdowns

Breakdown by Maturity in %



Breakdown by Credit Rating in %



Largest Positions in %

|                               | Fund | BM   |
|-------------------------------|------|------|
| 4.375% USA 15-MAY-2034        | 0.93 | 0.92 |
| 4.625% USA 4.625% 15-FEB-2035 | 0.92 | 0.92 |
| 4.25% USA 15-NOV-2034         | 0.92 | 0.91 |
| 4.00% USA 15-FEB-2034         | 0.89 | 0.88 |
| 4.50% USA 15-NOV-2033         | 0.88 | 0.88 |
| 3.875% USA 15-AUG-2034        | 0.87 | 0.87 |
| 4.25% USA 15-MAY-2035         | 0.85 | 0.90 |
| 3.875% USA 15-AUG-2033        | 0.80 | 0.79 |
| 4.125% USA 15-NOV-2032        | 0.75 | 0.75 |
| 4.00% USA 28-FEB-2030         | 0.73 | 0.79 |

# Comments to the Fund

## Target Investor Group - Term

Institutional investors with necessary contract

## Target Investor Group - Description

N class is offered exclusively to Zürcher Kantonalbank investors with an individual asset management agreement and institutional investors with an individual investments contract, as well as institutional investors of other partners of Swisscanto Fund Management Company Ltd. with the corresponding agreement. An additional requirement is the conclusion of a cooperation agreement. The second letter «T» indicates that the class reinvests profits (accumulating).

## 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.

## Charging Fee N-Class

The charging fee applied to the N-Classe is shown at a rate of 0%, as the FF is charged in the context of the individual asset management agreement.

## Total Expense Ratio (TER)

The Total Expense Ratio (TER) refers to the annual costs that are continuously charged to the fund's assets and is expressed as a percentage of the fund's assets. The figure corresponds to the level of the TER in the most recently completed financial year and does not guarantee a similar level 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.

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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.

## 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).

**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.

**Time to Maturity in Years**

The maturity of a money market instrument or bond is determined based on the earliest possible redemption date. The average maturity of an investment fund is determined by the weighted mean of the maturities of the individual securities from the time of valuation to redemption.

**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.

**Average Coupon**

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

**Greenhouse gas emissions in kg/m<sup>2</sup>/Year**

The greenhouse gas emissions generated by heating and hot water preparation are taken into account. The values are based on a model calculation and data enrichment methods are used. The greenhouse gas emissions of the individual properties are aggregated at portfolio level on a capital-weighted basis. The portfolio's greenhouse gas emissions are calculated by IAZI AG at the end of each year.

**Distribution of energy carrier**

The energy source mix shows the distribution of the primary energy sources for heating and hot water preparation. The values are based on a model calculation and data enrichment methods are used. The energy sources of the individual properties are aggregated at the portfolio level with equal weighting. The energy source mix is calculated by IAZI AG at the end of each year.

**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](http://www.msci.com)) were used to compile this report.
- Allocations by sector and credit rating are categorised according to the index provider.
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**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.

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With regard to any information on sustainability, it should be noted that there is no generally accepted framework and no universally applicable list of factors to consider to ensure the sustainability of investments in Switzerland.

The sole binding basis for the acquisition of funds are the current fund documents (e.g., fund contracts, prospectuses, key information documents, and annual reports), which can be obtained from Swisscanto Fondsleitung AG, Bahnhofstrasse 9, 8001 Zurich. The investment opinions and assessments of securities and/or issuers contained in this document have not been prepared in accordance with the rules on the independence of financial analysts and therefore constitute marketing communications (and not independent financial analysis). In particular, the employees responsible for such opinions and assessments are not necessarily subject to restrictions on trading in the relevant securities and may in principle conduct their own transactions or transactions for Zürcher Kantonalbank in these securities.

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