swisscanto

Managed by Zürcher Kantonalbank

Swisscanto (CH) Index Commodity Fund NTH1 CHF

Other | reinvesting | September 2024 - 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

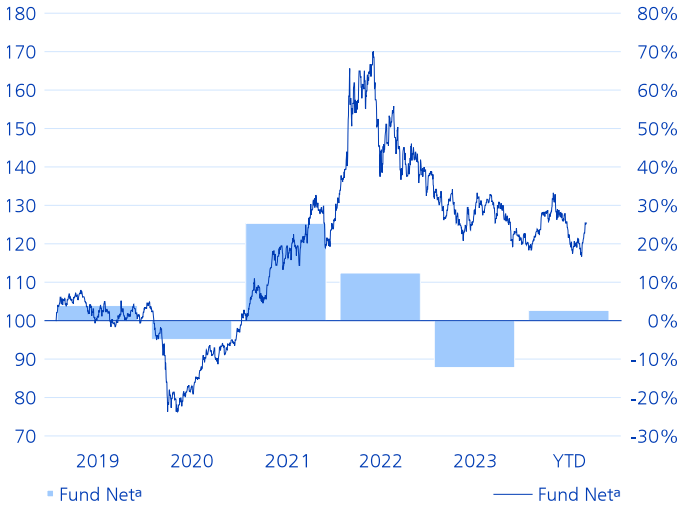
low 1 2 3 **4** 5 6 7 high

Fund Facts

NAV per Share (30.09.2024)	CHF 47.94
52-Week High (21.05.2024)	CHF 50.91
52-Week Low (10.09.2024)	CHF 44.57
Fund Domicile	Switzerland
Share Class Currency	CHF
Fund Currency	CHF
Accounting Year End	28.02.
Security Number	13250187
ISIN-Number	CH0132501872
Bloomberg	ZKBCOMN SW
Share Class Launch Date	22.08.2011
Inception Date Fund	22.08.2011
Start Performance Calculation	01.09.2011
Share Class Volume (million)	CHF 122.04
Fund Volume (million)	CHF 207.00
Shares Outstanding	2'545'701.717
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	1m	3m	1yr	3yrs p.a.	5yrs p.a.	10yrs p.a.
Fund Net[a]	4.54	-0.34	-2.95	-0.26	4.55	-2.79
Fund Gross[b]	4.54	-0.34	-2.95	-0.26	4.55	-2.79
Benchmark	4.48	-0.35	-2.75	0.25	4.82	-2.61

Annual Performance in %[1, 2]

Year	2019	2020	2021	2022	2023	YTD
Fund Net[a]	3.93	-4.89	25.32	12.40	-12.21	2.66
Fund Gross[b]	3.93	-4.89	25.32	12.40	-12.21	2.66
Benchmark	3.97	-5.16	25.41	13.56	-11.89	2.82

Risk Figures

annualised/realised	1yr	3yrs	5yrs
Tracking Error	0.09%	0.16%	0.20%
Volatility Fund	9.22%	15.60%	16.25%
Volatility Benchmark	9.18%	15.58%	16.27%
Sharpe Ratio	-0.49	-0.06	0.27

Portfolio Data

	Fund	BM
Number of Positions	24	24

[1] Year/period: Since start performance calculation or at the longest for the last five years/periods.

[2] Minor deviations can be caused by rounding errors.

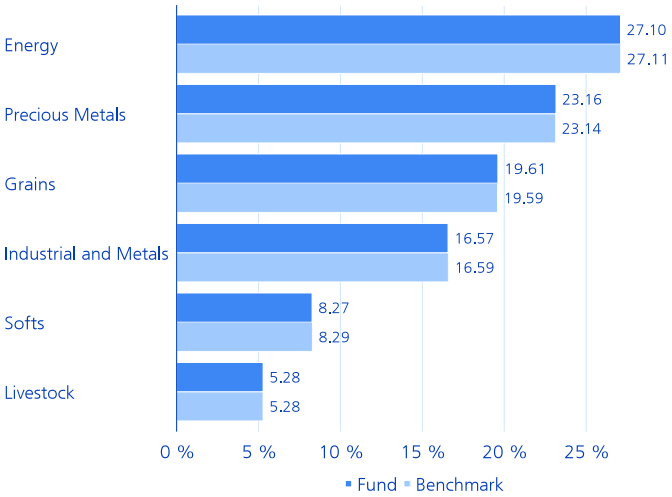
[a] The represented net value development less all regular fund fees due. Any further costs due, which can be charged directly to the fund assets, are disclosed in the fund prospectus.

[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)	17.46	17.47
Natural Gas (NYM $/btu)	8.37	8.36
Brent Crude (ICE $/bbl)	6.47	6.51
Crude Oil (NYM $/bbl)	6.39	6.38
High Grade Copper (NYM $/lbs)	5.94	5.95
Silver (NYM $/ozt)	5.71	5.67
Corn (CBT $/bu)	4.90	4.90
Soybeans (CBT $/bu)	4.68	4.67
LME Pri Alum Future	4.43	4.43
Coffee (NYF $/lbs)	4.13	4.13

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). 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.

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 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.

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.
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The prospectus with integrated fund agreement, the key information document as well as the annual and biannual reports are available free of charge from Swisscanto Fund Management Company Ltd., Bahnhofstrasse 9, 8001 Zurich, www.swisscanto.ch and Zürcher Kantonalbank, Bahnhofstrasse 9, 8001 Zurich.