



# Swisscanto (CH) Index Precious Metal Fund Gold Physical NT CHF

Other | reinvesting | March 2024

## Fund Description

The fund seeks to replicate the performance of gold after the deduction of ongoing costs. The fund invests in physical gold stored solely in Switzerland. There is no debtor risk, since it is a special asset in accordance with CISA. The investor has the option to sell his shares at any time or to request the non-cash payment in physical gold of standard bars of approximately 12.5 kg. Because of the different currency classes, investors can invest in CHF or USD.

## Advantages of Precious Metals

Precious metals offer an effective hedge against inflation and protection in times of crisis. Because of their low correlation with traditional investments such as bonds or equities, they provide an ideal means of diversification. Including positions in precious metals optimizes a portfolio and improves its risk-return profile.

## 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 gold market.

## Risk Indicator

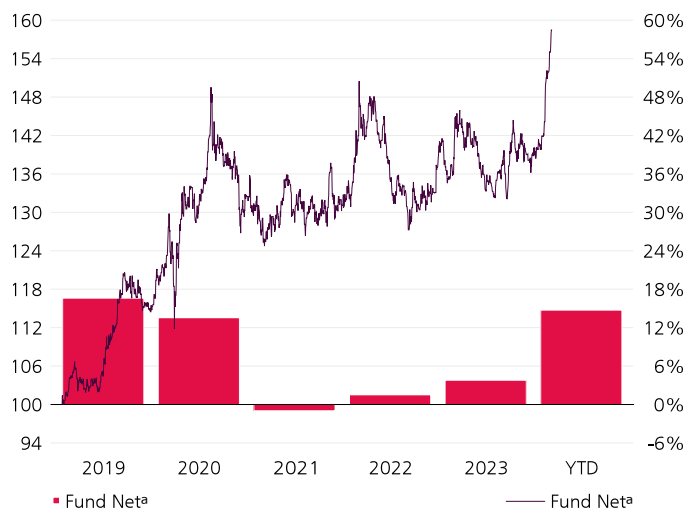
low 1 2 3 4 5 6 7 high

## Fund Facts

|                                   |                                    |
|-----------------------------------|------------------------------------|
| NAV per Share (28.03.2024)        | CHF 172.75                         |
| 52-Week High (28.03.2024)         | CHF 172.75                         |
| 52-Week Low (06.10.2023)          | CHF 144.03                         |
| Fund Domicile                     | Switzerland                        |
| Share Class Currency              | CHF                                |
| Fund Currency                     | USD                                |
| Accounting Year End               | 30.09.                             |
| Security Number                   | 24658821                           |
| ISIN-Number                       | CH0246588211                       |
| Bloomberg                         | ZKBPGNC SW                         |
| Share Class Launch Date           | 17.09.2014                         |
| Inception Date Fund               | 19.06.2014                         |
| Start Performance Calculation     | 01.10.2014                         |
| Share Class Volume (million)      | CHF 302.99                         |
| Fund Volume (million)             | CHF 1'323.10                       |
| Shares Outstanding                | 1'753'938.960                      |
| Investment Method                 | Physically Deposited               |
| Securities Lending                | No                                 |
| Flat-Rate Management Fee p.a.     | 0.00%                              |
| Flat Fee p.a.                     | 0.00%                              |
| Total Expense Ratio p.a.          | 0.00%                              |
| Issue Fees in Favour of the Fund  | 0.05%                              |
| Redempt. Fees in Fav. of the Fund | 0.02%                              |
| 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                   | 1m    | 3m    | 1yr   | 3yrs<br>p.a. | 5yrs<br>p.a. | Start<br>p.a. |
|-------------------------|-------|-------|-------|--------------|--------------|---------------|
| Fund Net <sup>a</sup>   | 10.59 | 14.73 | 10.29 | 7.82         | 9.11         | 5.85          |
| Fund Gross <sup>b</sup> | 10.59 | 14.73 | 10.29 | 7.82         | 9.11         | 5.85          |

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

| Year                    | 2019  | 2020  | 2021  | 2022 | 2023 | YTD   |
|-------------------------|-------|-------|-------|------|------|-------|
| Fund Net <sup>a</sup>   | 16.60 | 13.55 | -0.97 | 1.51 | 3.78 | 14.73 |
| Fund Gross <sup>b</sup> | 16.60 | 13.55 | -0.97 | 1.51 | 3.78 | 14.73 |

## Risk Figures

| annualised/realised | 1yr    | 3yrs   | 5yrs   |
|---------------------|--------|--------|--------|
| Volatility Fund     | 14.01% | 11.95% | 11.90% |
| Sharpe Ratio        | 0.59   | 0.61   | 0.75   |

## Further Data

|  | Fund  |
|--|-------|
| Weight per Share (in grams)            | 2.692 |
| Weight Prec. Metal Deposited (in tons) | 4.721 |

<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>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.

# 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-Class is shown at a rate of 0%, as the FF is charged in the context of the individual asset management agreement.

## Flat-Rate Management Fee (FMF)

The FMF is used for asset management and, where compensated, the sale of the fund. The FMF is a component of the FF.

## 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.

## 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).

## 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.
- Copyright 2024 MSCI Inc. All rights reserved.

## Further Specific Explanations

- The value of the gold is calculated based on afternoon closing prices on the London gold market (London, PM Fixing).
- The acquired gold complies with the Good Delivery conditions of the LBMA (London Bullion Market Association), which defines different criteria regarding the trade of gold and silver (for example the minimum quality of the precious metal).

**Disclaimer**

This document is for promotional and information purposes only, is exclusively intended for distribution in Switzerland, and is not addressed to persons in other countries or to any person who by domicile or nationality is prohibited from receiving such information according to applicable law. Please note that historical performance is not an indicator for current or future performance and that the performance data have been calculated without taking account of the costs and commissions charged at the time of the issue and redemption of units.

This document was produced by Swisscanto Fund Management Company Ltd. and Zürcher Kantonalbank applying the highest standards of diligence and in good faith. However, they do not provide any guarantee with regard to correctness and completeness and accept no liability for losses that may occur through the use of this information. This document is neither an offer nor a recommendation for the subscription or redemption or purchase or sale of financial instruments or financial services and does not discharge the recipient from their own judgement. Zürcher Kantonalbank recommends that the recipient, if need be consulting professional guidance, assess the information in consideration of their personal situation with regard to legal, regulatory, tax and other consequences that might be invoked. Investments in a product should only be made following a thorough study of the current sales prospectus. The present document has not been drawn up by the "financial analysis" department as defined in the rules of the "Directives on the Independence of Financial Research" published by the Swiss Bankers Association, hence these rules do not apply to this document. This document is not a prospectus within the meaning of Article 652a or 1156 of the Swiss Code of Obligations or Article 27 et seq of the listing rules of SIX Swiss Exchange AG.

This publication and the information contained herein must not be distributed and/or redistributed to, used or relied upon by, any person (whether individual or entity) who may be a US person under Regulation S under the US Securities Act of 1933. By definition, "US person" includes any US resident, any corporation, company, partnership or other entity organised under any law of the United States. The categorisation under Regulation S likewise applies.

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](http://www.swisscanto.ch) and Zürcher Kantonalbank, Bahnhofstrasse 9, 8001 Zurich.