

# CSIF (CH) III Equity World ex CH Minimum Volatility - Pension Fund DBH

## Fund information

Equity

499'356'449

Fund total net assets in CHF

Share class TNA, CHF **190'392'230**    Share class NAV, CHF **1'643.38**    Ongoing charges<sup>1</sup> **0.1214%**

MTD (net) return **-1.11%**    QTD (net) return **-1.11%**    YTD (net) return **12.57%**  
Bench. **-1.19%**    Bench. **-1.19%**    Bench. **12.29%**

## Fund details

Investment Manager	UBS Asset Management Switzerland AG, Index Solutions Team
Fund launch date	20.10.2014
Share class launch date	11.09.2015
Share class	DBH
Share class currency	CHF
Distribution policy	Accumulating
Fund domicile	Switzerland
ISIN	CH0253608357
Benchmark	MSCI World ex Switzerland Min Vol(NR)CHF Hedged Index (Direct Vendor Load)

## Investment Policy

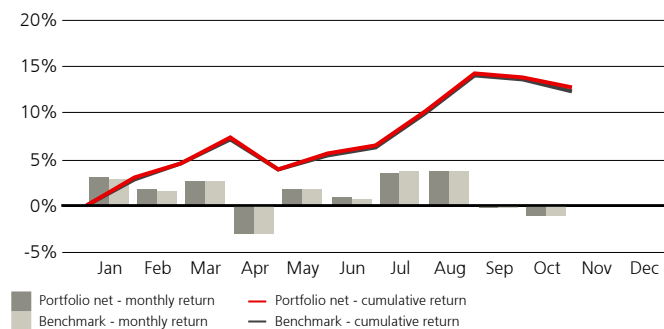
The fund is managed with an indexed approach and is distinguished by its broad diversification, minimal tracking error, and cost-effective management. Strategy Indices deliberately deviate from market capitalization in their weighting in order to capture factor premiums or reduce the investment risk. The MSCI World ex Switzerland Minimum Volatility Index is a Strategy Index and seek to capture the performance characteristics of a minimum variance strategy by optimizing a cap weighted MSCI parent index. They have historically shown lower realized volatility and lower beta relative to the MSCI parent index, with a bias towards smaller, less volatile stocks and towards stocks with lower idiosyncratic risks.

The fund follows the exclusion recommendations of the Swiss Association for Responsible Investments ([www.svk-asir.ch](http://www.svk-asir.ch)). The recommendations affect issuers whose conduct or products violate the normative criteria of SVVK-ASIR, e.g. violations of international conventions or production of controversial weapons. This fund is not a sustainable fund and it does not integrate any environmental, social and governance (ESG) considerations into its investment process.

Investing involves risk including the risk of loss of capital. Past performance does not predict future returns. Neither simulated nor historical performance is a reliable indicator for current or future performance.

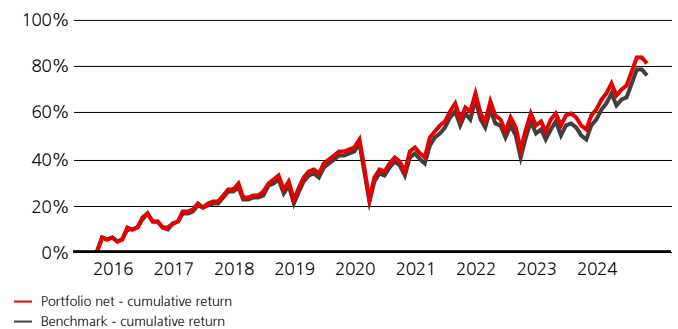
## Performance overview - monthly & cumulative

since 01.01.2024



## Performance overview - cumulative

since 01.10.2015



## Performance overview - monthly & YTD

since 01.01.2024, in %

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
Portfolio net	2.88	1.59	2.59	-3.08	1.64	0.74	3.47	3.69	-0.29	-1.11			12.57
Benchmark	2.82	1.52	2.55	-3.04	1.59	0.66	3.54	3.69	-0.28	-1.19			12.29
Relative net	0.06	0.07	0.04	-0.04	0.05	0.08	-0.07	0.00	-0.01	0.08			0.28

## Performance overview

since 01.10.2015, in %

	Rolling Returns			Annualized Returns		
	1 months	3 months	1 year	3 years	5 years	ITD
Portfolio net	-1.11	2.24	19.15	3.77	4.85	6.77
Benchmark	-1.19	2.17	18.67	3.40	4.47	6.42
Relative net	0.08	0.07	0.47	0.37	0.38	0.36

## Risk overview - ex post

since 01.10.2015, in %

	Annualized risk, in %			
	1 year	3 years	5 years	ITD
Portfolio volatility	7.45	11.15	12.20	10.43
Benchmark volatility	7.43	11.13	12.20	10.42
Tracking error	0.18	0.13	0.11	0.11

<sup>1</sup> If the currency of a financial product and/or its costs is different from your reference currency, the return and cost may increase or decrease as a result of currency fluctuations. Please find the definition of all the acronyms/terms used in this document in the Glossary. Additional important information can be found at the end of the document.

## Performance overview - yearly

since 01.10.2015, in %

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	ITD
Portfolio net	5.68	6.41	12.55	-3.58	18.95	-0.24	16.31	-8.40	4.43	12.57	81.36
Benchmark	5.65	6.08	12.14	-3.97	18.70	-0.65	15.99	-8.68	3.92	12.29	75.94
<b>Relative net</b>	<b>0.02</b>	<b>0.33</b>	<b>0.41</b>	<b>0.39</b>	<b>0.24</b>	<b>0.41</b>	<b>0.32</b>	<b>0.28</b>	<b>0.51</b>	<b>0.28</b>	<b>5.43</b>

## Asset breakdown by instrument currency

In % of total economic exposure

	Portfolio	Benchmark	Portfolio Benchmark
CHF	98.63	100.18	
USD	1.05	-0.03	
EUR	0.16	-0.04	
JPY	0.10	-0.06	
SGD	0.02	0.00	
Others	0.04	-0.07	

## Asset breakdown by MSCI country

In % of total economic exposure

	Portfolio	Benchmark	Portfolio Benchmark
United States	67.84	67.97	
Japan	10.76	10.61	
Canada	4.73	4.72	
Germany	3.25	3.24	
Spain	2.24	2.23	
Others	11.17	11.24	

## Asset breakdown by GICS sector

In % of total economic exposure

	Portfolio	Benchmark	Portfolio Benchmark
Information Technology	20.75	20.61	
Health Care	15.80	15.73	
Financials	15.68	15.66	
Communication	12.16	12.22	
Consumer Staples	10.77	10.71	
Industrials	8.21	8.68	
Utilities	6.61	6.58	
Consumer Discretionary	5.73	5.65	
Energy	2.71	2.70	
Others	1.57	1.45	

## Asset breakdown by market capitalization

In % of total economic exposure (in USD)

	Portfolio	Benchmark	Portfolio Benchmark
<5B	0.34	0.30	
5B-10B	4.17	4.16	
10B-20B	10.87	11.00	
20B-30B	12.78	12.72	
30B-50B	16.47	16.38	
50B-100B	23.31	23.17	
>100B	32.02	32.32	
Others	0.05	-0.04	

## Potential Risks

The Fund's risk and reward profile does not reflect the risk inherent in future circumstances that differ from what the Fund has experienced in the recent past. This includes the following events which are rare but can have a large impact.

- **Liquidity risk:** Assets cannot necessarily be sold at limited cost in an adequately short timeframe. However, this Fund's investments should generally have good liquidity.
- **Operational risk:** Deficient processes, technical failures or catastrophic events may cause losses.
- **Political and Legal risks:** Investments are exposed to changes of rules and standards applied by a specific country. This includes restrictions on currency convertibility, the imposing of taxes or controls on transactions, the limitations of property rights or other legal risks.

The product's investment objectives, risks, charges and expenses, as well as more complete information about the product, are provided in the prospectus (or relevant offering document), which should be read carefully before investing.

**Investors may lose part or all of their invested amount. The investment promoted in this marketing material concerns the acquisition of units or shares in a fund and not of any underlying assets. The underlying assets are owned by the fund only. Any decision to invest should take into account all the characteristics or objectives of the promoted fund as described in its prospectus, or similar legal documentation.**

## BVV2

- The fund only invests in equity instruments permitted in accordance with Art. 53 para. 1d BVV 2.

The statements from UBS in relation to the Ordinance on Occupational Retirement, Survivors' and Disability Pension Plans (BVV 2) were made with the greatest of care and to the best of its knowledge and belief. They represent the views of UBS at the time the fact sheet was produced and are subject to change at any time without notice. UBS makes no representation with regard to the classifications and accepts no liability with respect thereto.

## Top 10 positions

In % of total economic exposure

Instrument Name <sup>2</sup>	Weight	GICS sector
T MOBILE US INC	1.92%	Communication
MOTOROLA SOLUTIONS INC	1.72%	Information Technology
DEUTSCHE TELEKOM N AG	1.67%	Communication
WALMART INC	1.53%	Consumer Staples
CISCO SYSTEMS INC	1.48%	Information Technology
WASTE MANAGEMENT INC	1.47%	Industrials
ROPER TECHNOLOGIES INC	1.34%	Information Technology
SOUTHERN	1.29%	Utilities
REPUBLIC SERVICES INC	1.29%	Industrials
INTERNATIONAL BUSINESS MACHINES CO	1.23%	Information Technology

<sup>2</sup> This is an indicative allocation which may change over time. This product is not a direct investment the collaterals displayed above. As a result, it does not reflect the actual performance of the product either positively or negatively. The individual entities and/or instruments mentioned on this page are meant for illustration purposes only and are not intended as a solicitation or an offer to buy or sell any interest or any investment.

**Top 10 issuers**

In % of total economic exposure

Issuer name <sup>2</sup>	Weight
T-MOBILE US INC	1.92%
MOTOROLA SOLUTIONS INC	1.72%
DEUTSCHE TELEKOM AG	1.67%
WALMART INC	1.53%
CISCO SYSTEMS INC	1.48%
WASTE MANAGEMENT INC	1.47%
ROPER TECHNOLOGIES INC	1.34%
SOUTHERN COMPANY (THE)	1.29%
REPUBLIC SERVICES INC	1.29%
INTERNATIONAL BUSINESS MACHINES CORP	1.23%

**Key risk figures**

	Portfolio	Benchmark
Number of securities	264	266

**Key identifiers**

Instrument Name	CSIF (CH) III Equity World ex CH Minimum Volatility - Pension Fund DBH
ISIN	CH0253608357
Valor no.	25360835
Bloomberg ticker	CSIXMVD SW
Benchmark	MSCI World ex Switzerland Min Vol(NR)CHF Hedged Index (Direct Vendor Load)
Other share classes	CH0253608308, CH0253608357, CH0253608316

**Risk overview - ex post**

	3 years Portfolio	5 years Portfolio
Beta	1.00	1.00

**Key facts**

Fund management company	UBS Fund Management (Switzerland) AG
UCITS	No
Fund of funds	No
Accounting year end	28. February
Securities lending	Yes
Subscription frequency	daily
Subscription settlement period	T + 2
Redemption frequency	daily
Redemption settlement period	T + 3
Subscription spread (remains within the fund)	0.05%
Redemption spread (remains within the fund)	0.02%
Cut-off time	15:00 CET
Swinging single pricing (SSP*)	no swing NAV

## Glossary

Accumulating	Indicates a regular reinvestment of the dividends received in the portfolio itself
Annualized risk	Annualized risk is a statistic, which is used to measure the risk of a fund by describing the range of returns, which were achieved in the observation period are most likely to be achieved. Greater volatility implies greater risk.
Annualized return	A measure of how much an investment has increased on average each year during a specific period.
Beta	A measure of the volatility, or systematic risk, of a single security or fund in comparison to the market as a whole.
Distribution policy	Indicates whether the fund distributes or reinvests the dividends received from underlying securities (Accumulating)
Ex post	Refers to metrics based on historical data
GICS	Global Industry Classification Standard
ITD	Inception-to-date
MTD	Month-to-date
NAV	Net Asset Value
Ongoing Charges	For a maximum of 12 months from fund fiscal year end and since inception, the ongoing charges figure is based on estimated expenses. After that, the ongoing charges correspond to the TER of the last annual report. It excludes performance fees and portfolio transaction costs, except in the case of an entry/exit charge paid by the fund when buying or selling shares/units in another collective investment undertaking.
QTD	Quarter-to-date
Spread	The difference or gap that exists between two prices, rates, or yields.
Subscription / redemption settlement period	Number of business days after placing the order for subscription / redemption (T = order cut-off).
Swing Pricing	A method used to calculate the net asset values of investment funds. Which allows transaction costs arising funds from subscriptions made by incoming investors and redemptions made by outgoing investors to be borne by the incoming and outgoing investors, rather than existing investors.
TNA	Total Net Assets
Tracking error	Measure of the deviation of the return of a fund compared to the return of a benchmark over a fixed period of time.
YTD	Year-to-date

## Warning statements

Asset breakdown	Indicative allocation may change over time. All holdings are shown strictly for information purposes only and do not constitute investment recommendations of UBS. Please note that this does not constitute an offer or a solicitation to buy or sell any interest or any investment.
Performance start date	Performance calculation and presentation start with the first full month of an invested strategy. This can lead to a difference in launch and performance start dates.

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More explanations of financial terms can be found at [ubs.com/glossary](https://ubs.com/glossary).

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