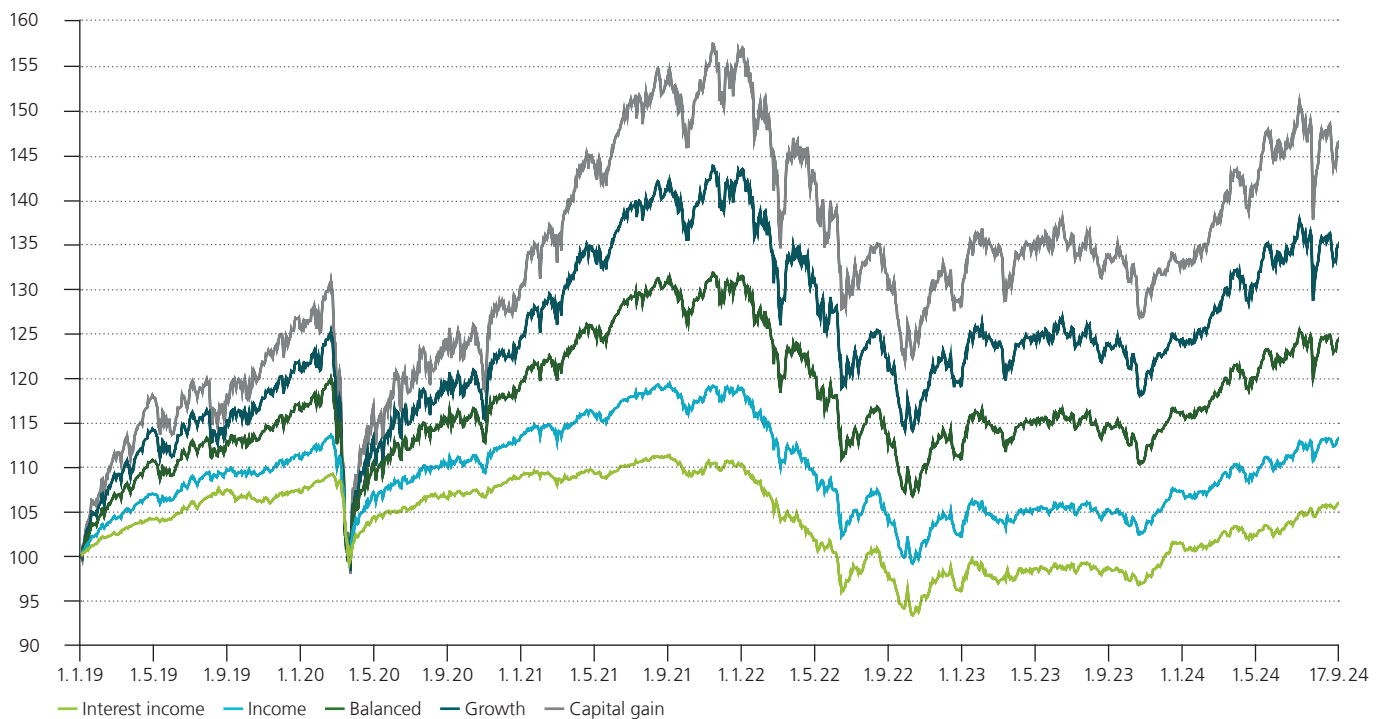


# Focus Sustainability

This investment focus takes into account environmental, social, and governance (ESG) criteria relating to the environment, society and responsible corporate management.

The aim of the sustainability focus is to invest more socially and ecologically. For environmental reasons, we avoid investments in gold in this focus. However, we do not view sustainability as solely a question of protecting the environment, but also take into account additional ESG investment criteria with regard to society and responsible corporate management when selecting instruments. In the sustainability focus, the domestic market is taken more into account than the rest of the world. In addition to Swiss bonds and shares, bonds and shares from all over the world are added for diversification. Investments are also made in Swiss real estate.

## Performance of model portfolios: Focus Sustainability



## Key figures

	Sharpe Ratio <sup>1</sup> since launch 18.12.2018 (ann)	Volatility since launch 18.12.2018 (ann)	Return since launch 18.12.2018	Return YtD	Total costs <sup>2</sup>	
					E-asset management	Investment consulting plus
Interest income	0.23	3.54%	6.03%	4.54%	1.06%	1.21%
Income	0.44	4.56%	13.32%	5.61%	1.08%	1.23%
Balanced	0.53	6.97%	24.49%	7.16%	1.14%	1.29%
Growth	0.55	9.37%	35.19%	8.75%	1.19%	1.34%
Capital gain	0.56	11.84%	46.59%	10.17%	1.21%	1.36%

<sup>1</sup> A risk-free interest rate of 0.2% was used to calculate the Sharp ratio

<sup>2</sup> Includes the TER of the funds as well as the service fee (investment consulting plus: 0.90% and e-asset management: 0.75%)

These figures relate to past performance. Past performance is not a reliable indicator of future results.

The performance shown does not take account of any commissions and costs charged when purchasing units or of the service fee.



## Current positioning in the balanced strategy

Asset class	TAA	Benchmark	ISIN	Funds	TER
Liquidity	CHF Investment Account	1.0%	Swiss Frank Spot	Investment Account CHF	
	CHF Money market	2.0%	Bloomberg Barclays Bellwether Swap (CHF): 3 Month	Pictet CH - Short-Term Money Market CHF - I dy	0.12%
	JPY Money market	2.0%	Bloomberg Barclays Bellwether Swap (JPY): 3 Month	Pictet - Short-Term Money Market JPY I	0.14%
	<b>Total</b>	<b>5.0%</b>			
Bonds	Switzerland	17.0%	Swiss Bond Index (SBI) ESG AAA-BBB	CS Index Fund CH - Bond Switzerland AAA-BBB ESG Blue QB	0.11%
	Global	12.0%	Bloomberg Barclays MSCI Global Aggregate Bond ESG Index, CHF hedged	CS Index Fund CH - Bond Aggregate Global ex CHF ESG Blue - QBH	0.13%
	US Government Bonds	2.0%	Bloomberg Barclays U.S. Government Float Adjusted Index, CHF hedged	Credit Suisse Index Fund (CH) Bond US Government Blue CHF Hedge	0.18%
	Emerging markets	7.0%	J.P. Morgan ESG EMBI Global Diversified CHF Hedged	BlackRock Global Funds - ESG Emerging Markets Bond Fund Class D2 Hedged CHF	0.82%
	<b>Total</b>	<b>38.0%</b>			
Equities	Switzerland	25.0%	SPI ESG Index	Swisscanto (CH) IF I - Equity Fund Resp. Switzerland High Quality - GT CHF	0.68%
	USA	6.0%	MSCI USA ESG Leaders Index	iShares MSCI USA SRI Ucits ETF	0.20%
	Eurozone	3.0%	MSCI EMU ESG Leaders Index	CSIF (Lux) Equity EMU ESG Blue QB EUR	0.15%
	United Kingdom	2.0%	MSCI UK ESG Leaders Index	UBS ETF (IE) MSCI United Kingdom IMI Socially Responsible UCITS ETF	0.23%
	Japan	2.0%	MSCI Japan ESG Leaders Index	CSIF (Lux) Equity Japan ESG Blue FB JPY	0.20%
	Emerging markets	10.0%	MSCI Emerging Markets ESG Leaders Index	CSIF (Lux) Equity Emerging Markets ESG Blue QB USD	0.28%
	USA Value	2.0%	MSCI USA Prime Value ESG Low Carbon Select Index (Net Return) in USD	UBS (IRL) ETF plc – Factor MSCI USA Prime Value ESG UCITS ETF	0.25%
	<b>Total</b>	<b>50.0%</b>			
Alternative investments	Real estate	7.0%	SXI Real Estate Funds Total Return Index	UBS ETF (CH) SXI Real Estate Funds (CHF) A-dis	0.98%
	<b>Total</b>	<b>7.0%</b>			

## Current positioning in the interest income, income, growth and capital gains strategies

Asset class		Interest income	Income	Growth	Capital gains	Funds
Liquidity	CHF Investment Account	1.0%	1.0%	1.0%	1.0%	Investment Account CHF
	CHF Money market	2.0%	2.0%	2.0%	2.0%	Pictet CH - Short-Term Money Market CHF - I dy
	JPY Money market	2.0%	2.0%	2.0%	2.0%	Pictet - Short-Term Money Market JPY I
	<b>Total</b>	<b>5.0%</b>	<b>5.0%</b>	<b>5.0%</b>	<b>5.0%</b>	
Bonds	Switzerland	40.0%	32.0%	7.0%	0.0%	CS Index Fund CH - Bond Switzerland AAA-BBB ESG Blue QB
	Global	18.0%	16.0%	5.0%	0.0%	CS Index Fund CH - Bond Aggregate Global ex CHF ESG Blue - QBH
	US Government Bonds	4.0%	3.0%	2.0%	0.0%	Credit Suisse Index Fund (CH) Bond US Government Blue CHF Hedge
	Emerging markets	8.0%	7.0%	4.0%	0.0%	BlackRock Global Funds - ESG Emerging Markets Bond Fund Class D2 Hedged CHF
	<b>Total</b>	<b>70.0%</b>	<b>58.0%</b>	<b>18.0%</b>	<b>0.0%</b>	
Equities	Switzerland	8.0%	16.0%	35.0%	45.0%	Swisscanto (CH) IF I - Equity Fund Resp. Switzerland High Quality - GT CHF
	USA	1.0%	3.0%	8.0%	10.0%	iShares MSCI USA SRI Ucits ETF
	Eurozone	1.0%	1.0%	4.0%	5.0%	CSIF (Lux) Equity EMU ESG Blue QB EUR
	United Kingdom	0.0%	1.0%	3.0%	4.0%	UBS ETF (IE) MSCI United Kingdom IMI Socially Responsible UCITS ETF
	Japan	1.0%	1.0%	3.0%	4.0%	CSIF (Lux) Equity Japan ESG Blue FB JPY
	Emerging markets	3.0%	7.0%	14.0%	18.0%	CSIF (Lux) Equity Emerging Markets ESG Blue QB USD
	USA Value	1.0%	1.0%	3.0%	4.0%	UBS (IRL) ETF plc – Factor MSCI USA Prime Value ESG UCITS ETF
	<b>Total</b>	<b>15.0%</b>	<b>30.0%</b>	<b>70.0%</b>	<b>90.0%</b>	
Alternative investments	Real estate	10.0%	7.0%	7.0%	5.0%	UBS ETF (CH) SXI Real Estate Funds (CHF) A-dis
	<b>Total</b>	<b>10.0%</b>	<b>7.0%</b>	<b>7.0%</b>	<b>5.0%</b>	

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