Swisscanto (LU) Money Market Fund Responsible EUR AT

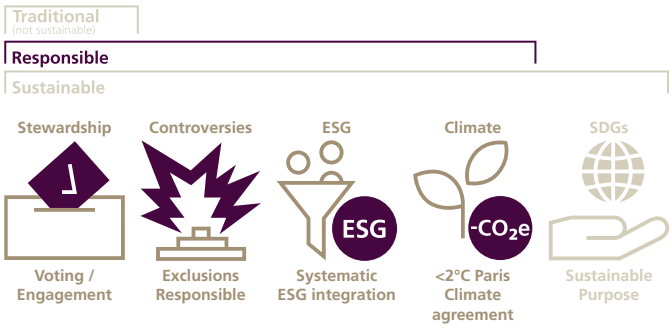
Money Market | reinvesting | February 2024 - Marketing Material

Fund Description

The fund invests in first-class money market investments in EUR. The Portfolio Manager carefully selects the stocks and actively diversifies the issuer risk across sectors and maturities. The focus is on high liquidity of the overall portfolio.

Product line and sustainability approaches in use

When selecting investments, the product lines and sustainability approaches illustrated below and described in the "Explanations regarding product lines and sustainability approaches" are used.



Note:
- Greyed-out product lines and approaches are not applicable to the assets in question.
- Exclusions based on SVVK-ASIR are applied in all three product lines (Traditional (non-sustainable), Responsible and Sustainable).

Swisscanto Sustainability Rating

high **A** **B** C D E F G low

Profile/Suitability

This product is suitable for investors who

- have at least a very short-term investment horizon.
- are seeking an actively managed money market portfolio in EUR.
- are striving for a broad diversification over various counterparties.
- have the necessary risk tolerance towards the interest rate and credit risks of the asset class.

Risk Indicator

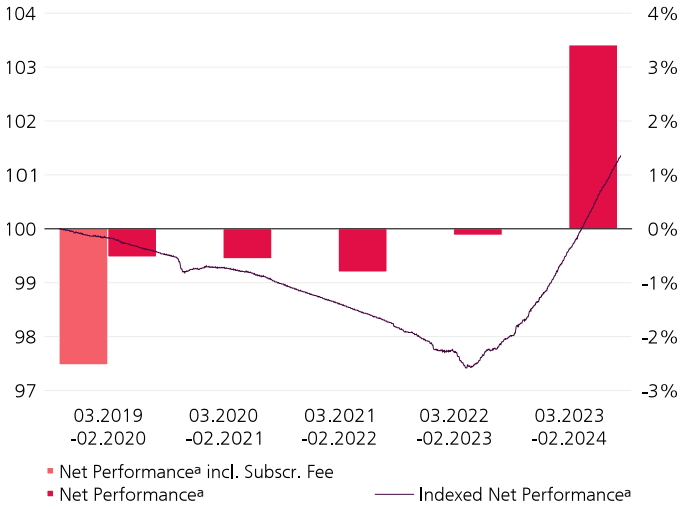
low **1** 2 3 4 5 6 7 high

Fund Facts

NAV per Share (29.02.2024)	EUR 104.87
52-Week High (29.02.2024)	EUR 104.87
52-Week Low (03.03.2023)	EUR 101.41
Fund Domicile	Luxembourg
Share Class Currency	EUR
Fund Currency	EUR
Accounting Year End	31.03.
ISIN-Number	LU0141249770
Bloomberg	SWCMXEU LX
WKN	973062
Share Class Launch Date	18.03.1991
Inception Date Fund	18.03.1991
Start Performance Calculation	01.04.1991
Change in sustainability policy	05.10.2020
Share Class Volume (million)	EUR 119.89
Fund Volume (million)	EUR 140.66
Shares Outstanding	1'143'160.832
Benchmark	FTSE 3-Month Euro Eurodeposit
SFDR	Article 8
Flat-Rate Management Fee p.a.	0.20%
Flat Fee p.a.	0.25%
Total Expense Ratio p.a.	0.26%
Management Company	Swisscanto Asset Management International S.A., Luxembourg
Portfolio Management	Zürcher Kantonalbank
Custodian Bank	CACEIS Investor Services Bank S.A.

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.
Net Performance[a]	0.28	0.91	3.41	0.81	0.27	-0.05
Gross performance[b]	0.30	0.98	3.68	1.08	0.53	0.21
Benchmark	0.31	0.99	3.57	1.11	0.47	0.19

Period Specific Performance in %[1, 2]

Period	03.2019 -02.2020	03.2020 -02.2021	03.2021 -02.2022	03.2022 -02.2023	03.2023 -02.2024
Net Performance[a] incl. Subscr. Fee	-2.52	n.a.	n.a.	n.a.	n.a.
Net Performance[a]	-0.52	-0.55	-0.80	-0.12	3.41
Gross performance[b]	-0.26	-0.29	-0.54	0.14	3.68
Benchmark	-0.45	-0.51	-0.62	0.43	3.57

Historical Risk Figures

annualised/realised	1yr	3yrs	5yrs
Volatility Fund	0.15%	0.60%	0.52%
Sharpe Ratio	0.57	-0.60	-0.60

Portfolio Data

	Fund
Number of Positions	69
Modified Duration	0.33
Yield (without currency hedging)	3.80%

[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 performance shown is less all regular fund fees incurred. Further potential costs incurred, which can be directly charged to the fund assets, are disclosed in the fund prospectus.

[b] The gross performance indicated is before deduction of any regular fund fees incurred.

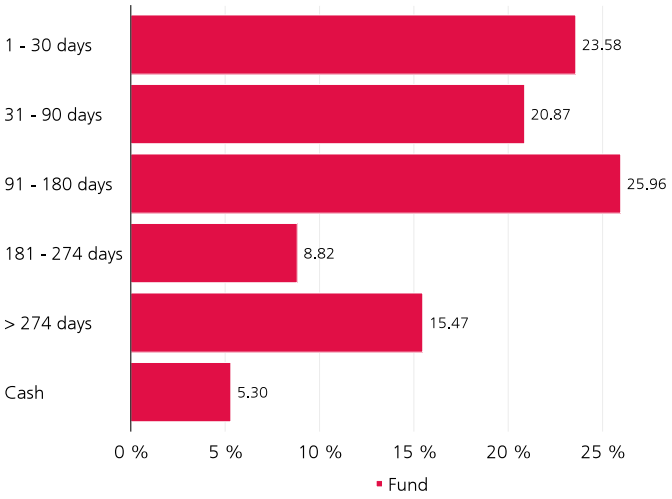
The performance stated refers to the past and is not a reliable indicator of future results. The calculation is made in the reference currency of the share class. Performance in other currencies may rise or fall as a result of currency exchange rate fluctuations. The performance data assume that any dividends will be reinvested. The data take into account the costs incurred at fund level (such as administrative fees).

The net performance including issue surcharge represents the performance after deduction of fees, but takes into account the maximum issue surcharge incurred of 2.00%.

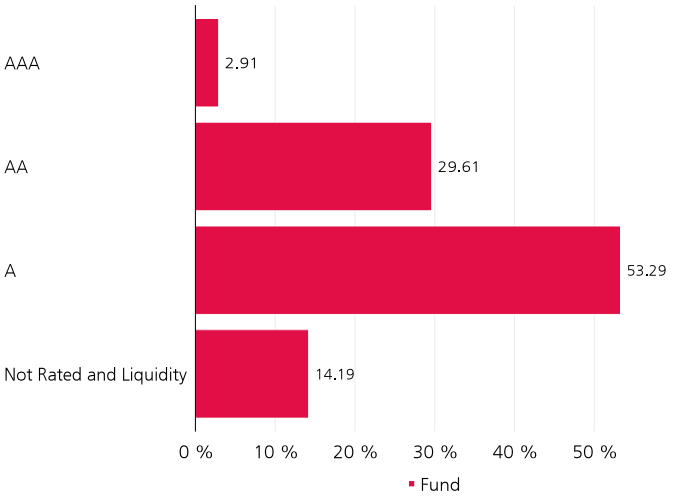
Source: Swisscanto Fondsleitung AG

Breakdowns

Breakdown by Maturity in %



Breakdown by Credit Rating in %



Largest Issuers in %

	Fund
UBS AG	7.84
European Union	5.18
France	4.10
Belgium	3.93
Banque Federative du Credit Mutuel SA	3.35
Banco Santander Totta SA	3.15
ASB Bank Ltd	2.88
Mitsubishi UFJ Financial Group Inc	2.86
Sumitomo Mitsui Financial Group Inc	2.84
Exxon Mobil Corp	2.83

Breakdown by Asset Category in %

	Fund
Bonds	91.98
Floater	2.72
Cash	5.30

Explanations regarding product lines and sustainability approaches

Product lines
The sustainability product range comprises two product lines in which different sustainability approaches are applied. The «Responsible» product line includes as standard the application of further exclusions, systematic ESG analysis as an integral part of the investment process and a reduction in the CO_2e intensity of the investments. In addition to the aforementioned approaches, the «Sustainable» product line includes the application of even more extensive exclusions and also invests in SDG leader or ESG leader (Sustainable Purpose). The exclusions based on SVVK-ASIR are applied in all product lines (including for assets that are not sustainably managed). These mainly include manufacturers of banned weapons and may also include states in addition to companies.

Stewardship - Voting / Engagement

As a shareholder, we actively engage in continuous dialogue with the companies management. This takes place in accordance with the engagement guidelines of Zürcher Kantonalbank's asset management. Among other things, companies are required to formulate ambitious greenhouse gas reduction targets, implement them consistently and report on them transparently. Our engagement activities and guidelines are published on https://www.zkb.ch/en/home/asset-management/sustainability/investment-stewardship.html. Our voting guidelines are based on Swiss and international corporate governance principles and on the United Nations Principles for Responsible Investment (UN PRI). The threshold for exercising voting rights in foreign markets is CHF 5 million per share position. For Swiss shares, we vote across the board. More information on our voting behaviour can be viewed at: https://www.swisscanto.com/voting

Controversies - Exclusions Responsible

Application of further exclusion criteria - in addition to the exclusions based on SVVK-ASIR - in order to reduce sustainability risks and with the aim of not investing in securities with business models that are critical from a sustainability perspective. The exclusion criteria apply to companies associated with the extraction of coal (excluding metal production; >5% revenue)*, coal reserves (excluding metal production)*, production of weapons and ammunition, manufacture of military hardware (>5% revenue), production of pornography, exploitative child labour and/or UN Global Compact violations (excluding green and sustainability bonds, if applicable). Violations of the UN Global Compact principles revealed by our screening are examined in closer detail by our analysts. As part of the engagement, we seek dialogue and encourage companies to change their behaviour. If no change occurs within a reasonable period of time, existing systems must be sold. *Excluding green and sustainability bonds

ESG - Systematic ESG integration


The systematic analysis of ESG criteria forms an integral component of the active investment process, with the aim of identifying risks and opportunities based on ESG trends at an early stage. ESG criteria supplement the pure financial analysis and lead to more informed investment decisions.

Climate - <2°C Paris Climate agreement


In accordance with the Paris Climate Agreement, the investment activity of the portfolio is aimed at reducing the CO_2e intensity of the investments by at least 4% per year. The investment strategy target is based on the CO_2e intensity of the investment universe at the end of 2019.

SDGs - Sustainable Purpose

The "Sustainable Purpose" approach focuses on returns through investments in companies and countries with societal benefits (SDG leaders). SDG leaders use their investment power to provide environmentally and socially responsible products and services. In this way, they contribute to the fulfilment of one or more UN Sustainable Development Goals (UN SDGs). For diversification purposes, a best-in-class approach can also be used to invest in securities that are rated above average in terms of ESG criteria (ESG leaders).

Note:
- Greyed-out product lines and approaches are not applicable to the assets in question.
- Exclusions based on SVVK-ASIR are applied in all three product lines (Traditional (non-sustainable), Responsible and Sustainable).

Further information
Further, supplementary product-specific explanations regarding the sustainability approaches applied can be found in the relevant legal documents at products.swisscanto.com.

Sustainability approaches
The sustainability approaches apply to all assets or to a substantial part of the assets. Detailed information on this can be found in the prospectus, fund agreement or investment guidelines.

CO_2e
CO_2e equivalents (CO_2e) are a measure to standardise the climate impact of the greenhouse gases carbon dioxide (CO_2), methane (CH_4), nitrous oxide (N_2O) and fluorinated greenhouse gases (CFCs). All of these gases remain in the atmosphere for different lengths of time and do not contribute equally to the greenhouse effect.

ESG
ESG stands for the aspects of environment (E), social (S) and governance (G).

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.

Swisscanto Sustainability Rating
The proprietary Swisscanto Sustainability Rating provides information on the current sustainability level of the portfolio. It is calculated from the values of the collective assets and individual securities contained in the portfolio and is divided into seven sustainability classes from A (highest level) to G (lowest level). To calculate the rating, companies and countries are assessed on the 4 pillars of our sustainability research: controversial areas of business (controversy), sustainable corporate governance (ESG), greenhouse gas emissions (climate) and impact of products on the environment and society (Sustainable Purpose). The Swisscanto Sustainability Rating is recalculated once per quarter end.

Comments to the Fund

Target Investor Group - Term
All Investors

Target Investor Group - Description
A class is offered to all investors. The second letter «A» indicates that the class distributes profits. A flat rate administrative fee is charged.

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.

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.

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.

Benchmark comparison
This is just a benchmark comparison. The fund's performance does not depend on the benchmark, particularly in terms of the portfolio composition.

Explanation of general risks
The investment differs from an investment in deposits. Investment involves risks, especially with regard to fluctuations in value, capital 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).

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.

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.

SFDR
Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability-related disclosure requirements in the financial services sector (SFDR).

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).

Further Specific Explanations
– The fund is a standard VNAV money market fund. The fund does not rely on external support in order to guarantee its liquidity or keep the NAV per share stable.

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Every investment involves risks, especially in terms of fluctuations in value and return. Past performance and returns are no guarantee of future investment success. 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. The total expense ratio (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 or half-year and does not guarantee that the level will be similar in the future.

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The products and services described in this document are not available to US persons in accordance with the applicable regulations.

The fund is an undertaking for collective investment in transferable securities (UCITS) within the meaning of the EU Directive 2009/65/EC, which is subject to oversight from the Luxembourg Supervisory Authority (CSSF). The fund is registered for distribution in Germany with the relevant German regulatory authority (BaFin).

The current fund documents (sales prospectus, contractual terms, key information document and annual/half-yearly reports) can be obtained free of charge from swisscanto.com or in paper form from DekaBank, Deutsche Girozentrale, Mainzer Landstrasse 16, D-60325 Frankfurt am Main (paying and information agent in Germany).