

# Swisscanto Flex Collective Foundation

## FLEX 25

Mixed Portfolio | Reinvesting | December 2025 | Marketing material

### Description

The portfolio is actively managed and invested globally, with a rather defensively positioned investment profile. The assets are primarily invested in collective investment schemes of Swisscanto and investment groups of Swisscanto investment foundations. The strategic asset allocation is as follows: 2% liquidity, 49% bonds, 25% equities, and 24% real estate. Tactical investments in gold are also permitted. BVV2 investment guidelines apply.

### Profile / Suitability

Only the investment of assets of tax-exempt occupational pension vehicles in Switzerland is permitted (2. pillar).

### Key Facts

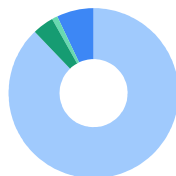
|                                 |                                                   |
|---------------------------------|---------------------------------------------------|
| Launch date                     | 04.01.2010                                        |
| Currency                        | CHF                                               |
| Benchmark                       | Customized                                        |
| Volume in millions (31.12.2025) | 264.53                                            |
| Foundation                      | Swisscanto Flex Sammelstiftung der Kantonalbanken |
| Asset Management                | Zürcher Kantonalbank                              |
| Custodian                       | Zürcher Kantonalbank                              |

### Portfolio Data

|                     |       |
|---------------------|-------|
| Volatility p.a.     | 4.18% |
| Tracking Error p.a. | 0.87% |

### Breakdown by Currency

|       |        |
|-------|--------|
| CHF   | 87.81% |
| USD   | 7.05%  |
| AUD   | 1.06%  |
| Other | 4.08%  |



### Indexed Performance in CHF (net)



### Performance in % as of 31.12.2025

|           | 1M    | 3M   | YTD  | 12M  | 5J p.a. | Lanc p.a. | 2022   | 2023 | 2024 |
|-----------|-------|------|------|------|---------|-----------|--------|------|------|
| Portfolio | -0.08 | 1.43 | 4.37 | 4.37 | 2.62    | 3.47      | -10.62 | 5.04 | 7.72 |
| Benchmark | 0.10  | 1.68 | 4.64 | 4.64 | 2.62    | 3.65      | -11.81 | 6.17 | 7.74 |

Past performance is no indicator for future performance and does not offer any guarantee for future success.

### Breakdown by Asset Category in %

|                        | Portfolio | BM    | Delta | Bandwith |
|------------------------|-----------|-------|-------|----------|
| Cash                   | 3.23      | 2.00  | 1.23  | 0 - 10   |
| Bonds CHF              | 31.67     | 37.00 | -5.33 | 29 - 45  |
| Bonds Foreign Currency | 14.13     | 12.00 | 2.13  | 6 - 18   |
| Swiss Equities         | 12.77     | 12.50 | 0.27  | 7 - 18   |
| Foreign Equities       | 14.32     | 12.50 | 1.82  | 7 - 18   |
| Swiss Real Estate      | 19.89     | 22.00 | -2.11 | 17 - 27  |
| Foreign Real Estate    | 2.96      | 2.00  | 0.96  | 0 - 5    |
| Gold                   | 1.03      | 0.00  | 1.03  | 0 - 5    |

### Sustainability

The assets are managed in accordance with the Responsible sustainability characteristic. The following sustainability approaches are applied to a majority of investments: Stewardship: Voting & Engagement, Avoidance of controversies, ESG integration, and Climate: CO<sub>2</sub>e reduction.

#### Stewardship



Voting &  
Engagement

#### Controversies



Avoidance of  
controversies

#### ESG



ESG integration

#### Climate



CO<sub>2</sub>e-emissions  
reduction

# Explanations on sustainability approaches

## Stewardship: Voting & engagement



Stewardship encompasses voting (exercising voting rights at annual general meetings) and engagement (conducting active dialogue on sustainability issues) at companies in which investments are made. With the Swisscanto funds we practice voting and engagement, while with direct investments we only practice engagement. In doing so we aim to promote sustainable business strategies and practices, compliance with recognised international principles, and best practice standards on sustainability issues.

## Avoidance of controversies



Exclusion criteria are designed to avoid investments in business activities and practices that are particularly contrary to sustainability principles. We pay special attention to avoiding investments in controversial and conventional weapons, thermal coal as well as investments that violate the principles of the UN Global Compact (such as human rights, labour standards, the environment and tackling corruption).

## ESG integration



ESG integration refers to systematic inclusion of ESG criteria (environmental, social and good corporate governance) in the investment process. Here, we systematically incorporate corresponding financially relevant ESG risks and opportunities, of companies and countries, for example, into our analyses.

## Climate: CO<sub>2</sub>e reduction



CO<sub>2</sub>e reduction refers to the reduction of greenhouse gas emissions (such as carbon dioxide and methane) in the investment context. Here, we are guided by a CO<sub>2</sub>e benchmark (especially for passive investment strategies) or by the targets set out in the Paris Climate Agreement. This agreement aims to limit global warming to well below 2 degrees Celsius compared to pre-industrial times, aiming to achieve a maximum temperature rise of 1.5 degrees Celsius.

## Further information

Further, supplementary product-specific explanations regarding the sustainability approaches applied can be found in the relevant legal documents at [products.swisscanto.com](https://products.swisscanto.com)

## Sustainability approaches

The sustainability approaches presented are applied to a majority of the investments within the present asset management portfolio. This primarily applies to the implementation of actively managed investments in traditional asset categories with investment products from the Swisscanto brand. Accordingly, the sustainability approaches are not implemented for all assets. There are additional exceptions to the application of sustainability approaches within the investment products used.

## CO<sub>2</sub>e

CO<sub>2</sub>e equivalents (CO<sub>2</sub>e) are a measure to standardise the climate impact of the greenhouse gases carbon dioxide (CO<sub>2</sub>), methane (CH<sub>4</sub>), nitrous oxide (N<sub>2</sub>O) 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).

## MSCI® ESG

Although Zürcher Kantonalbank's information providers, including without limitation, MSCI ESG Research LLC and its affiliates (the "ESG Parties"), obtain information (the "Information") from sources they consider reliable, none of the ESG Parties warrants or guarantees the originality, accuracy and/ or completeness, of any data herein and expressly disclaim all express or implied warranties, including those of merchantability and fitness for a particular purpose. The Information may only be used for your internal use, may not be reproduced or redisseminated in any form and may not be used as a basis for, or a component of, any financial instruments or products or indices. Further, none of the Information can in and of itself be used to determine which securities to buy or sell or when to buy or sell them. None of the ESG Parties shall have any liability for any errors or omissions in connection with any data herein, or any liability for any direct, indirect, special, punitive, consequential or any other damages (including lost profits) even if notified of the possibility of such damages.

## 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.

## Legal notices

This document is for information and advertising purposes only. This document is intended for distribution in Switzerland and is not intended for investors in other countries. This document is intended exclusively for professional/institutional customers. It is intended for distribution in Switzerland and is not intended for investors in other countries. It does not constitute an offer or a recommendation to purchase, hold or sell financial instruments or to obtain products or services, nor does it form the basis for a contract or an obligation of any kind.

This document is not a prospectus or a basic information sheet. The products and services described in this document are not available to U.S. persons in accordance with the relevant regulations (especially Regulation S of the US Securities Act of 1933). It is advised to check the information, if necessary with the assistance of a consultant, for compatibility with the personal circumstances and for legal, regulatory, tax and other implications.

This document contains general information and does not take into account personal investment objectives, the financial situation or the special needs of any specific individual. The information should be carefully checked for compatibility with personal circumstances before making an investment decision. For the assessment of legal, regulatory, tax and other implications, it is advised to seek advice from specialists.

The document was prepared by Zürcher Kantonalbank with customary due diligence and may contain information from carefully selected third-party sources. However, Zürcher Kantonalbank provides no warranty as to the correctness and completeness of the information contained therein and accepts no liability for damages resulting from the use of the document or information contained therein.

Every investment involves risks, especially risks related to fluctuations in value, returns and, if applicable, currencies. Past performance and returns or estimates of future performance, returns and risks are not reliable indicators of future results. Please note that any information regarding historical performance is not an indicator for current or future performance and that any performance data presented has been calculated without taking account of the costs and commissions charged at the time of the issue and redemption of fund units. Any estimates contained in the document regarding future performance, returns and risks are for information purposes only. They are not reliable indicators of future results.

In terms of any sustainability information, please note that there is no generally accepted framework or list of factors in Switzerland that has to be considered in order to ensure the sustainability of investments.

The information contained in this document may be modified by Zürcher Kantonalbank at any time without prior notice. This document was not prepared by the «financial analysis» department within the meaning of the «Directives on the Independence of Financial Research» published by the Swiss Bankers Association, hence these rules do not apply to this document.

Minor discrepancies may occur in the figures listed due to rounding.

**The sole binding basis for affiliation is the affiliation agreement. Policies and annual reports can be obtained free of charge from Swisscanto Flex Sammelstiftung der Kantonalbanken, Geschäftsstelle, Postfach, 8152 Glattbrugg, Switzerland, or at [www.swisscanto-flex.ch](http://www.swisscanto-flex.ch).**

© 2025 Zürcher Kantonalbank. All rights reserved.