



Management approach: Foreign bonds denominated in Swiss francs

AMC Pro CHF Foreign Bonds

AMC Pro CHF Foreign Bonds is a subfund of the AMC Professional umbrella fund. It invests in foreign bonds denominated in Swiss francs.

AMC Pro CHF Foreign Bonds is designed to take advantage of investment opportunities in foreign bonds denominated in Swiss francs and to replicate as closely as possible the risk/return profile of the benchmark index.

Investment approach

We have developed a management approach that, in addition to providing the safety associated with bond investments, seeks to:

- Replicate the performance of the benchmark index, SBI Foreign
- Reduce management fees

Benchmark index

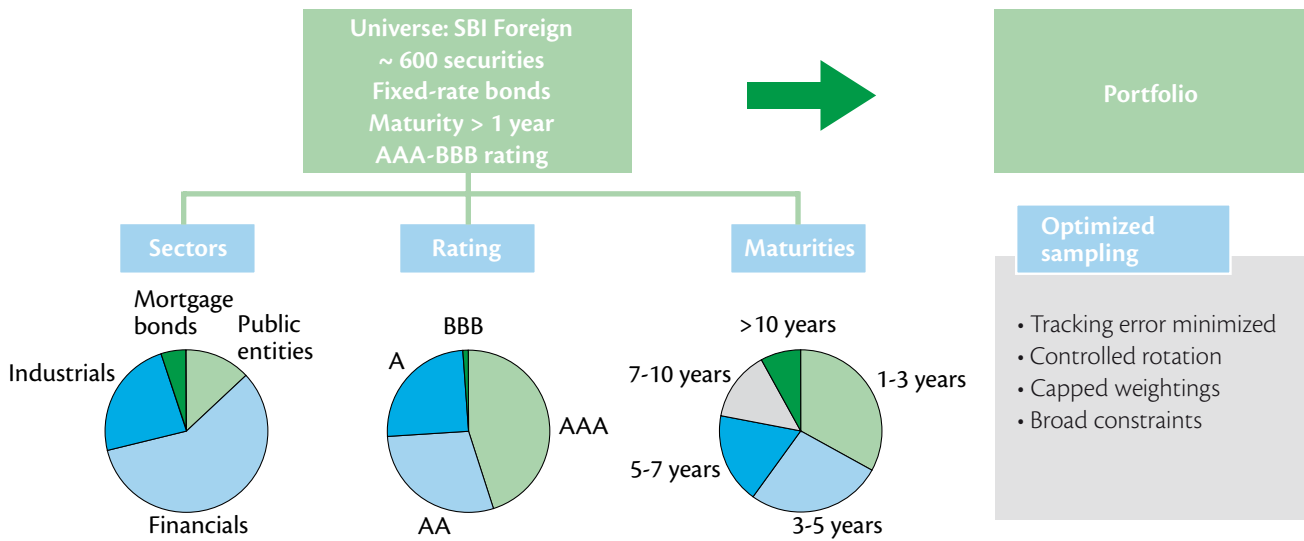
Our benchmark is the Swiss Bond Index - Foreign (SBI Foreign), which has an AAA-BBB rating.

The index is made up solely of investment-grade bonds denominated in Swiss francs and issued by non-Swiss companies. The bonds have a maturity of more than one year and an issue volume exceeding CHF 100m. The index is mainly composed of bonds from the financial, industrial and public sectors.

What we offer

- A very wide diversification in non-Swiss bonds denominated in Swiss francs.
- Low tracking error relative to the benchmark index.
- Reduced management fees.

Our methodology



Index-based management

Index-based management involves reproducing a benchmark index as closely as possible in a portfolio, which then represents a scaled-down version of the index. The fund thus has no additional exposure relative to the benchmark index in terms of duration, sector and yield-curve positioning.

There are two main arguments in favor of passive management:

- The methodology is based on an extremely diversified range of bonds selected from a clearly defined universe.
- With passive management the costs are often lower than with active management.

Optimized sampling

The investment strategy aims to minimize tracking error between the portfolio and the benchmark index through optimized sampling.

The main focus of the investment process is bond selection, in order to keep rotation to a minimum, reduce transaction costs and enhance the portfolio's liquidity.

Portfolio weightings are capped in order to further smooth out risk.

We also set broad constraints, which are designed to protect the portfolio's performance during turbulent periods. For example, the portfolio's composition can never be drastically different from that of the benchmark index, particularly in terms of ratings and sectors.

Investment process

Pre-investment phase: Portfolio construction

- Optimized sampling
- Acting within liquidity constraints
- Creating a model portfolio



Investments Execution and monitoring

- Executing operations in a way that minimizes the impact on the markets
- Managing subscriptions, redemptions and coupon payments
- Monitoring performance and analyzing tracking error
- Keeping track of changes in the benchmark index

Fund features

Product name	AMC PROFESSIONAL FUND- AMC Pro CHF Foreign Bonds
Legal status	Swiss-registered fund
Fund manager	BCV Asset Management
Fund management company	Gérifonds SA
Custodian bank	BCV
Launch date	17 August 2009
Base currency	CHF
Close of financial year	31 March
Issue/redemption	Every business day
All-in commission	Class A: 0.65% Class I: 0.25% (institutional investors within the meaning of Art. 10 of the Swiss Federal Investment Fund Act)
Issue and redemption commissions	See your advisor
Benchmark index	SBI Foreign, with an AAA-BBB rating
Security number	Class A: 10 290 784 Class I: 10 290 792
ISIN number	Class A: CH010290784 Class I: CH0102907844927
Publication of prices	Le Temps, Finanz und Wirtschaft Reuters: 0#GERI1= Bloomberg: GERI1
Activity report	Quarterly

Contact

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