

GFSI Swiss Sustainable Funds Awards

Rules and Regulations

Each year, the GFSI grants the GFSI Swiss Sustainable Funds Awards to the best actors in the field of sustainable asset management. The prizes are awarded to asset managers and to mutual funds in a number of selected categories. The GFSI appoints an independent jury whose mission is to assess their respective performances, following a number of qualitative and quantitative criteria.

Composition and functioning of the jury

The jury is composed of a chairman and four members, all recognized asset or wealth management professionals. Currently, two members represent the Swiss independent asset managers community and two members are representatives of the asset owners industry.

The jury shall meet as often as necessary in order to reach agreement on the final ranking of the prize contenders. Each member has one vote.

The jury's work and reflections focus on the sustainable features of each contender, the sustainability of management and the investment performance.

In order to avoid any conflict of interest, the providers of qualitative and quantitative data used by the jury are not part of the jury.

Eligibility criteria

To be eligible, an asset management company must have assets under management (AuM) of at least CHF 100 million (or equivalent) and meet certain non-financial requirements described below.

To be considered in a specific fund category, the mutual fund must systematically incorporate such non-financial criteria, have a 3-year performance history with the current investment process, have a minimum asset size of CHF 30 million (15 million for a thematic fund) and be authorized for distribution in Switzerland by Finma.

Categories

The different categories are:

1. Best Asset Management Company

This award will be given to the asset management company who received the most nominations in all the Equity and Bond categories.

2. Equity Funds

World	USA	Europe	Global Emerging Markets
		Switzerland	

3. Fixed Income Funds

Global	Sovereign	Corporate
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4. Thematic Funds

The theme of the year will be decided by the GFSI.

It may be chosen among such themes as climate change, microfinance, gender diversity, women's empowerment, sustainable development goals.

5. Jury's Special Award

The jury has the discretion from time to time and with its own criteria decide to award the Jury's Special Award.

6. Independent Asset Managers award – IAM Award

On the basis of a survey conducted by GFSI over 1000 Independent Asset Managers in Switzerland regardless of the eligibility criteria used by the jury of the GFSI Swiss Sustainable Funds Awards, a special IAM Award will be designated, rewarding the fund most valued by this community.

Methodology

Apart from the Jury's Special Award and the IAM Award which do not have to meet any eligibility conditions, prizes will be awarded on the basis of qualitative and investment criteria.

The qualitative analysis is based on the input provided by Conser, a Swiss investment advisory firm dedicated to responsible investment, within the criteria described below. Quantitative data are provided by Anglo-Swiss Advisors, a Swiss consultancy company, specialised in funds and managers selection.

The final scoring is a combination of both assessments.

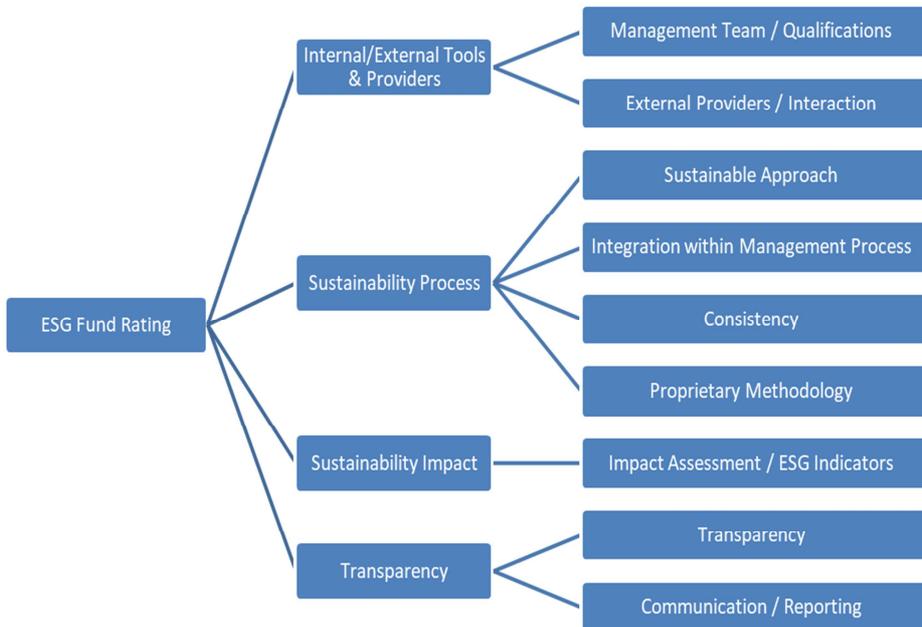
The jury deliberates freely, pondering the various evaluation criteria that are considered most relevant for each category. Decisions are taken by majority vote.

1. "Sustainability" qualitative criteria

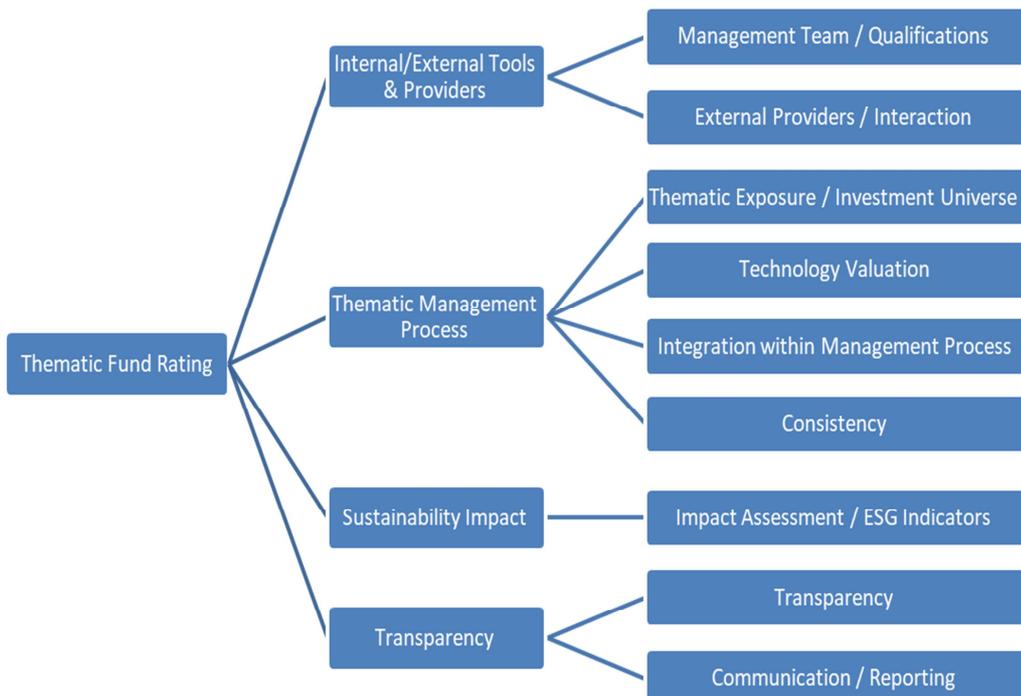
Funds are analysed on the basis of different appraisals. The value of each of these appraisals is weighted by a factor of 1 to 5.

Both the analysis criteria and their weighting are determined by the jury.

a. Equity and Fixed Income Funds



b. Thematic Funds



At the end of this analysis, the jury will select up to 5 funds per category. These funds will thereafter be analysed on the basis of their investment performance.

2. Quantitative criteria

The funds will be classified by broad categories, using Morningstar database classification. All the calculation will be made on a monthly, net return, based on one the selected reference currency, USD, EUR or CHF. Market indexes will be used as benchmarks (MSCI etc).

A fund will be compared to its investment style (value, growth or blend) and to its market capitalisation category. The calculations will be performed on a relative basis.

Performance and resilience will be the two main components of the calculation.

- Excess performance versus defined index (style and market capitalisation) will be the basis for the performance comparison.
- Upside and Downside deviation versus defined index will be the basis for the resilience comparison.

There is no limitation in the investment analysis criteria that can be used and which may differ depending on the category of funds in consideration.

Appraisals will cover 3 years performances as at March 31.

Nominations and Awards

The first 5 mutual funds in each category will be nominated. Winners in each category will receive the Award. All nominees will receive a Certificate.

Awards and Certificates will be presented at the annual ceremony organized by the GFSI.