

/// KGAST



Investment Foundations:
Quality and
Security for your
Pensions.

Performance comparison
30 June 2006

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Part 1: Performance comparison main investment groups

CHF Bonds Domestic

30 June 2006

Provider	Investment Group			2006	1 year	3 years	5 years	10 years
	Designation	Index	Mio.	Perf	Perf	Perf Risk	Perf Risk	Perf Risk
AAA	CHF Bonds 2)	SBI (r)	30	-3.5	-3.2			
Allianz	Swiss Bonds in CHF	SBI Domestic	341	-2.9	-3.2	1.4	2.6	
WMF	Swiss Bonds	SBI Domestic (r)	460	-3.5	-3.8	1.3	2.7	2.9 2.9
Bâloise	CHF Bonds	SBI Domestic	330	-3.5	-3.5	1.3	2.6	3.0 2.8 3.7 2.9
CSA	CHF Bonds Domestic 2)	SBI Domestic	2421	-3.0	-2.9	1.6	2.5	3.7 3.1 4.2 3.0
IST	Swiss Bonds	SBI Domestic	714	-3.0	-3.2	1.1	2.4	3.2 2.7 3.7 2.5
LODH	Obli-Switzerland	SBI Domestic	79	-3.2	-3.0	1.3	2.6	3.2 3.3
Patria	Swiss Bonds i)	SBI Domestic	52	-3.1	-3.3	1.7	2.6	3.5 2.8
Prisma								
Sarasin	Domestic Swiss Francs Bonds	SBI Domestic	87	-3.0	-3.2	1.8	2.6	3.4 2.8
Swisscanto	CHF Bonds	SBI Domestic	3836	-3.1	-3.1	1.9	2.5	3.5 2.5 3.8 2.4
Swiss Life	CHF Bonds Domestic	SBI Domestic	315	-2.7	-2.8	1.7	2.6	
UBS	CHF Bonds Domestic 2)	SBI Domestic (TR)	1576	-2.7	-2.7	1.7	2.4	3.0 2.7 3.6 2.6
Zurich	Swiss Bonds	SBI Domestic	2635	-3.1	-3.4	1.1	2.8	3.2 3.3
Average				-3.1	-3.2	1.5	2.6	3.3 2.9 3.8 2.7

i): indexed product

2): Fund of Fund

CHF Bonds Foreign

30 June 2006

Provider	Investment Group			2006 Perf	1 year Perf	3 years		5 years		10 years	
	Designation	Index	Mio.			Perf	Risk	Perf	Risk	Perf	Risk
AAA											
Allianz	Foreign Bonds in CHF	SBI Foreign	133	-2.3	-2.6						
WMF											
Bâloise											
CSA	CHF Bonds Foreign 2)	SBI Foreign	210	-2.2	-2.7	1.0	1.8	2.8	2.2	3.5	2.3
IST	CHF Bonds Foreign	SBI Foreign	49	-2.5	-2.9	0.9	1.9	2.7	2.2	3.4	2.4
LODH											
Patria											
Prisma											
Sarasin	Foreign Swiss Francs Bonds	SBI Foreign	6	-2.5	-2.9	1.3	2.0				
Swisscanto	CHF Bonds Foreign	SBI Foreign	298	-2.9	-3.3	0.9	2.1	2.5	2.2	3.4	2.3
Swiss Life	CHF Bonds Foreign	SBI Foreign	99	-2.0	-2.6	1.2	2.0				
UBS	CHF Bonds Foreign 2)	SBI Foreign (TR)	425	-2.0	-2.5	1.0	1.8	2.8	2.2	3.5	2.3
Zurich	CHF Bonds Foreign	SBI Foreign	253	-2.4	-2.9						
Average				-2.4	-2.8	1.1	1.9	2.7	2.2	3.5	2.3

i): indexed product 2): Fund of Fund

Foreign Currency Bonds

30 June 2006

Provider	Investment Group			2006	1 year	3 years	5 years	10 years
	Designation	Index	Mio.	Perf	Perf	Perf Risk	Perf Risk	Perf Risk
AAA	International Bonds 2)	Citi WGBI	33	-5.6	-3.4	1.2 5.1	0.4 5.0	
Allianz	Foreign Currency Bonds	Citi Non-CHF WGBI	72	-4.8	-5.3	0.0 5.3		
WMF	Gobal Bonds	Citi World ex CH 1+ Yr Gvt TR	252	-4.9	-6.1	0.5 5.3	1.5 5.1	6.0 6.3
Bâloise	Foreign Bonds FC	Citi WGBI	155	-4.8	-5.3	0.0 5.4	0.8 5.2	4.6 6.0
CSA	For. Currency Bonds 2)	JPM Global Traded	219	-5.3	-5.4	0.6 5.6	1.2 5.2	5.6 6.0
IST	Foreign Currency Bonds	Cust. Index	333	-3.8	-3.7	1.6 4.8	2.1 4.8	5.4 5.6
LODH								
Patria	Global Bonds i)	JPM Global Traded	23	-5.0	-5.3	0.2 5.9	0.1 5.4	
Prisma								
Sarasin	International Bonds ex CHF	Citi WGBI ex CHF	49	-4.8	-5.6	0.6 5.6	1.2 5.4	
Swisscanto	For. Currency Bonds 2)	Cust. Index	1114	-3.7	-2.5	2.4 5.0	3.7 5.1	6.0 5.4
Swiss Life	For. Currency Bonds Global	Cust. Index	49	-3.7	-4.0	0.1 5.0		
UBS	For. Currency Bonds Global 2)	JPM Global Traded	491	-4.4	-4.8	0.3 5.5	0.6 5.3	4.7 6.1
Zurich								
Average				-4.6	-4.7	0.7 5.3	1.3 5.2	5.4 5.9

i): indexed product 2): Fund of Fund

Strategic Currency Allocation

Provider	USD	Euro	GBP	Yen	Other
AAA	21.0%	38.0%	9.0%	20.0%	12.0%
Allianz	20.0%	40.0%	6.0%	29.0%	5.0%
WMF	21.0%	39.0%	6.0%	29.0%	5.0%
Bâloise	20.2%	39.9%	5.5%	28.7%	5.7%
CSA	29.0%	29.0%	6.0%	34.0%	2.0%
IST	17.0%	61.0%	8.0%	4.0%	10.0%
LODH					
Patria	24.0%	39.0%	6.0%	26.0%	4.0%
Prisma					
Sarasin	20.5%	39.4%	6.0%	29.3%	4.9%
Swisscanto	20.0%	57.4%	9.0%	5.0%	8.6%
Swiss Life	22.3%	52.8%	5.6%	17.4%	1.9%
UBS	23.0%	38.0%	6.0%	29.0%	4.0%
Zurich					

Euro Bonds

30 June 2006

Provider	Investment Group			2006 Perf	1 year Perf	3 years		5 years		10 years	
	Designation	Index	Mio.			Perf	Risk	Perf	Risk	Perf	Risk
AAA											
Allianz											
WMF											
Bâloise											
CSA	Bonds EUR 2)	JPM EMU Bondindex	444	-2.0	-1.6	3.1	4.2	5.8	4.6	6.0	5.1
IST	Governo Euro Plus	JPM Europe	481	-2.3	-2.1	3.0	4.2				
LODH											
Patria											
Prisma											
Sarasin											
Swisscanto	Bonds Europe Top	Cust. Index	385	-1.9	-1.4	3.6	4.3	5.8	4.6		
Swiss Life											
UBS	Bonds EUR	JPM GBI EMU	154	-1.9	-1.3	3.2	4.1	5.7	4.5	6.0	5.0
Zurich	Euro Bonds	JPM GBI EMU	44	-2.3	-1.9	2.7	4.2	5.4	4.6		
Average				-2.1	-1.7	3.1	4.2	5.7	4.6	6.0	5.1

i): indexed product 2): Fund of Fund

USD Bonds

30 June 2006

Provider	Investment Group			2006 Perf	1 year Perf	3 years		5 years		10 years	
	Designation	Index	Mio.			Perf	Risk	Perf	Risk	Perf	Risk
AAA											
Allianz											
WMF											
Bâloise											
CSA	Bonds USD 2)	JPM USD Traded	74	-8.2	-5.5	-2.3	9.7	-2.1	8.9	6.1	9.5
IST	Governo USD Plus	JPM USD Traded	114	-8.5	-6.4	-1.9	9.8				
LODH											
Patria											
Prisma											
Sarasin											
Swisscanto	Bonds Dollar Top	Cust. Index	39	-8.2	-5.4	-0.6	9.2	-0.9	8.9		
Swiss Life											
UBS	Bonds USD	JPM US GBI	76	-8.2	-5.7	-2.0	9.8	-2.7	9.2		
Zurich	USD Bonds	JPM GBI USD	7	-7.9	-6.0	-2.6	9.6	-3.6	9.1		
Average				-8.2	-5.8	-1.9	9.6	-2.3	9.0		

i): indexed product

2): Fund of Fund

Swiss Equities

30 June 2006

Provider	Investment Group			2006 Perf	1 year Perf	3 years		5 years		10 years	
	Designation	Index	Mio.			Perf	Risk	Perf	Risk	Perf	Risk
AAA	Swiss Equities Multi 2)	SPI	74	2.7	21.9	19.8	9.1	3.8	14.6		
Allianz	Swiss Equities	SPI	119	3.2	24.8	18.7	9.2				
WMF	Equities Switzerland i)	SMI (r)	46	2.4	24.1	18.4	9.3	2.6	15.4	8.6	18.1
Bâloise	Swiss Equities	SPI	271	3.3	24.7	20.3	9.5	3.7	16.5	11.1	18.2
CSA	Swiss Equities 2)	SPI	521	2.7	23.7	17.9	9.5	1.9	15.6	8.9	18.3
IST	Swiss Equities	SMI	922	2.5	22.7	17.6	9.1	3.4	14.8	10.0	17.6
LODH	Equities-Switzerland	SPI	44	4.1	24.6	19.3	9.2	2.9	15.4		
Patria	Swiss Equities i)	SPI	87	3.5	24.8	19.6	9.6	3.2	15.8	9.2	17.5
Prisma	Swiss Equities 2)	SPI	16	2.4	19.8	15.9	9.6				
Sarasin	Swiss Equities	SPI	35	3.4	24.7	18.8	9.6	2.2	15.9		
Swisscanto	Swiss Equities	SPI	782	2.1	23.1	18.7	9.4	2.6	15.1	9.3	17.0
Swiss Life	Equities Switzerland	SPI	121	2.8	21.8	18.0	8.5				
UBS	Swiss Equities 2)	SPI (TR)	633	3.8	25.4	19.1	9.3	3.2	15.6	8.6	17.5
Zurich	Swiss Equities	SPI	518	1.4	22.7	19.1	9.6	5.2	14.1		
Average				2.9	23.5	18.7	9.3	3.2	15.3	9.4	17.7

i): indexed product

2): Fund of Fund

Foreign Equities

30 June 2006

Provider	Investment Group			2006 Perf	1 year Perf	3 years		5 years		10 years	
	Designation	Index	Mio.			Perf	Risk	Perf	Risk	Perf	Risk
AAA	World Equities Multi 2)	MSCI World	18	-3.3	12.4	13.5	11.5	-2.0	16.7		
Allianz	Foreign Equities	MSCI World ex CH	264	1.4	12.2	13.4	9.9				
WMF	Global Stocks	MSCI World ex CH (r)	140	-2.1	9.6	9.9	10.5	-3.8	16.4	4.4	18.7
Bâloise	Foreign equities active	MSCI World ex CH (r)	65	-1.4	12.6						
CSA	Foreign Equities	MSCI World (r)	28	-1.9	11.6	9.7	11.3	-4.9	17.7	4.6	18.8
IST	Foreign Equities	MSCI World ex CH (nD)	125	-1.8	11.3	12.7	10.6	-2.8	16.9	6.4	19.1
LODH	Equities-World	MSCI World ex CH (nD)	91	-4.0	10.2	9.3	11.0	-4.4	18.2	6.8	19.7
Patria	Global Equities i)	Cust. Index	95	1.0	15.6	15.4	11.1	-1.3	17.4	7.3	18.6
Prisma	Equities Worldwide 2)	MSCI World	2	-1.9							
Sarasin	Sust. internat. Equities ex CH	MSCI World ex CH (nD)	39	-2.5	11.4	10.8	11.6				
Swisscanto	Foreign Equities 2)	MSCI World ex CH (nD)	563	-2.5	10.5	13.0	10.0	-1.9	16.8	6.0	18.9
Swiss Life	Foreign Equities	MSCI World ex CH	104	-2.4	7.7	9.5	10.4				
UBS	Global Equities	MSCI World ex CH (nD)	154	-3.5	6.6	9.6	9.7	-4.0	17.1	5.2	18.6
UBS 2	AST 2 Global Equities (ex CH) 2)	MSCI World ex CH (nD)	45								
Zurich											
Average				-1.9	11.0	11.5	10.7	-3.1	17.2	5.8	18.9

i): indexed product 2): Fund of Fund

European Equities

30 June 2006

Provider	Investment Group			2006	1 year	3 years	5 years	10 years
	Designation	Index	Mio.	Perf	Perf	Perf Risk	Perf Risk	Perf Risk
AAA	European Equities Multi 2)	MSCI Europe	136	6.4	19.4	18.3 10.9	1.7 17.4	
Allianz								
WMF	Equities Europe, indexed i)	MSCI Europe ex CH	95	5.8	18.4	19.0 10.2	1.9 18.7	10.2 19.0
Bâloise								
CSA	Equities Europe 2)	MSCI Europe ex CH (r)	145	4.4	17.7	17.6 10.7	-0.2 20.2	9.3 21.3
IST	Europe Index i)	MSCI Europe ex CH (nD)	736	5.8	18.6	19.2 10.2	2.2 18.4	10.0 18.9
LODH								
Patria								
Prisma	Equities Europe 2)	MSCI Europe (g)	36	6.4	21.0	18.9 11.6	3.4 17.3	
Sarasin	European Equities ex CH	MSCI Europe ex CH (nD)	69	4.6	15.3	15.6 10.9	-1.4 19.6	7.4 19.1
Swisscanto	Equities Europe 2)	MSCI Europe ex CH	454	5.0	17.6	18.5 10.3	1.1 18.5	9.1 19.9
Swiss Life								
UBS	Equities Europe, indexed i) 2)	MSCI Europe ex CH (nD)	105	5.6	18.2	18.7 10.1	1.5 18.6	9.5 19.0
Zurich	European Equities	MSCI Europe ex CH	222	4.7	17.9	16.1 11.0	0.0 18.5	
Average				5.4	18.2	18.0 10.7	1.1 18.6	9.3 19.5

i): indexed product 2): Fund of Fund

US / North American Equities

30 June 2006

Provider	Investment Group			2006 Perf	1 year Perf	3 years		5 years		10 years	
	Designation	Index	Mio.			Perf	Risk	Perf	Risk	Perf	Risk
AAA	US Equities Multi 2)	MSCI USA	13	-7.0	1.5	7.2	12.1	-5.6	17.8		
Allianz											
WMF	Equities USA, indexed i)	MSCI USA	102	-5.0	3.4	7.1	11.1	-5.4	18.0	7.6	20.4
Baloise											
CSA	Equities USA	S&P 500 (r)	64	-8.0	-1.5	3.9	11.1	-7.9	17.8	4.8	20.0
IST	America Index i)	MSCI North America (nD)	963	-4.6	4.7	8.0	11.1	-4.9	17.8	7.7	20.4
LODH											
Patria											
Prisma	Equities USA 2)	MSCI USA (g)	65	-3.0	7.6	9.0	12.3	-3.7	18.5		
Sarasin	North American Equities	MSCI North America (nD)	61	-5.3	2.2	4.5	11.0	-7.4	17.4		
Swisscanto	Equities America 2)	MSCI North America	162	-5.6	3.8	7.2	11.7	-5.5	18.2	5.9	20.9
Swiss Life											
UBS	US Equities	MSCI USA (nD)	25	-5.1	3.3	5.9	10.7	-6.4	17.8	5.0	20.1
UBS 2	AST 2 US Equities Passive i) 2)	MSCI USA (nD)	33								
Zurich	US Equities	MSCI USA	160	-6.7	-0.1	6.0	11.5	-6.1	17.7		
Average				-5.6	2.8	6.5	11.4	-5.9	17.9	6.2	20.4

i): indexed product 2): Fund of Fund

Balanced Funds (20 - 30% Equities)

30 June 2006

Provider	Investment Group			2006 Perf	1 year Perf	3 years		5 years		10 years	
	Designation	Index	Mio.			Perf	Risk	Perf	Risk	Perf	Risk
AAA											
Allianz	LOB-25 2)	Cust. Index	65	-1.7	2.5	5.0	3.1				
WMF	LOB Andante 2)	Cust. Index (r)	230	-2.4	1.7	4.6	3.0	1.9	4.0		
Bâloise	LOB-Mix 25 2)	Cust. Index	14	-2.3	1.7	4.8	2.8				
CSA	Mixta-LOB 25 2)	Cust. Index	347	-0.1	5.4	6.0	2.9	3.0	4.1		
IST	Mixta Optima 25 2)	Pictet LOB 93	578	-0.8	4.1	6.4	3.1	3.8	3.9	5.9	5.0
LODH											
Patria	LOB-Mix i) 2)	Cust. Index	24	-1.7	3.1	6.2	3.4	3.2	4.1	5.7	5.8
Prisma											
Sarasin	LOB-Income 2)	Pictet LOB 93	46	-1.9	2.5	5.1	3.0	2.3	4.4		
Swisscanto	LOB Universal 2)	Cust. Index	352	-1.6	3.3	6.0	3.1	3.3	4.1		
Swiss Life	LOB-Mix 25 2)	Cust. Index	226	-1.7	1.6	4.3	2.7				
UBS	LOB-Growth 2)	LOB-Index	1141	-1.9	2.1	5.0	2.8	2.8	3.8	5.0	4.6
Zurich	LOB Yield 2)	Cust. Index	193	-2.4	2.0	4.7	3.1	2.5	3.8		
Average				-1.7	2.7	5.3	3.0	2.9	4.0	5.5	5.1

i): indexed product 2): Fund of Fund

Strategic Asset Allocation

Provider	Cash	Bonds CHF	Bonds FC	Swiss Equities	Foreign Equities	Real Estate	Other
AAA							
Allianz	0%	68%	7%	15%	10%	0%	0%
WMF	5%	60%	10%	15%	10%	0%	0%
Bâloise	0%	70%	5%	15%	10%	0%	0%
CSA	10%	55%	5%	15%	10%	5%	0%
IST	0%	50%	10%	15%	10%	15%	0%
LODH							
Patria	0%	60%	10%	15%	15%	0%	0%
Prisma							
Sarasin	0%	68%	7%	15%	10%	0%	0%
Swisscanto	0%	48%	16%	21%	5%	10%	0%
Swiss Life	0%	67%	8%	13%	12%	0%	0%
UBS	0%	68%	7%	15%	11%	0%	0%
Zurich	0%	66%	9%	14%	11%	0%	0%

Balanced Funds (31 - 40% Equities)

30 June 2006

Provider	Investment Group			2006	1 year	3 years	5 years	10 years
	Designation	Index	Mio.	Perf	Perf	Perf Risk	Perf Risk	Perf Risk
AAA	LOB Strategy MDH 2)	Pictet LOB-40	34	-3.1	3.8	5.6 4.1	2.3 4.2	
Allianz								
WMF	LOB Allegro 2)	Cust. Index (r)	387	-2.2	3.5	5.9 3.7	1.7 5.5	5.3 7.1
Bâloise	LOB-Mix 40 2)	Cust. Index	56	-0.9	5.9	7.1 4.0	2.2 6.4	
CSA	Mixta-LOB 35 2)	Cust. Index	1100	0.2	7.8	7.9 3.9	2.8 6.0	5.9 7.0
IST	Mixta Optima 35 2)	Cust. Index	7	-1.1	4.5			
LODH								
Patria								
Prisma								
Sarasin	LOB-Growth 2)	Cust. Index	325	-1.5	4.6	6.4 4.1	1.9 6.1	4.3 6.6
Swisscanto								
Swiss Life	LOB-Mix 35 2)	Cust. Index	85	-1.3	3.4	5.5 3.3		
UBS	LOB-Maxima 2)	Cust. Index	434	-1.2	5.1	7.0 3.8	2.2 6.1	
Zurich	LOB Yield Plus 2)	Cust. Index	47	-2.2	4.0	6.1 3.8	2.5 5.1	
Average				-1.5	4.7	6.4 3.8	2.2 5.6	5.2 6.9

i): indexed product 2): Fund of Fund

Strategic Asset Allocation

Provider	Cash	Bonds CHF	Bonds FC	Swiss Equities	Foreign Equities	Real Estate	Other
AAA	0%	55%	5%	15%	25%	0%	0%
Allianz							
WMF	5%	53%	7%	20%	15%	0%	0%
Bâloise	0%	50%	10%	25%	15%	0%	0%
CSA	5%	46%	10%	20%	15%	4%	0%
IST	0%	45%	10%	20%	15%	10%	0%
LODH							
Patria							
Prisma							
Sarasin	0%	60%	5%	20%	15%	0%	0%
Swisscanto							
Swiss Life	0%	58%	7%	18%	17%	0%	0%
UBS	0%	52%	8%	23%	17%	0%	0%
Zurich	0%	58%	7%	20%	15%	0%	0%

Balanced Funds (41 - 50% Equities)

30 June 2006

Provider	Investment Group			2006 Perf	1 year Perf	3 years		5 years		10 years	
	Designation	Index	Mio.			Perf	Risk	Perf	Risk	Perf	Risk
AAA											
Allianz											
WMF	LOB Vivace 2)	Cust. Index (r)	91	-1.5	6.0	7.2	4.4	1.5	6.9		
Bâloise											
CSA	Mixta-LOB 45 2)	Cust. Index	259	0.5	9.8	9.3	4.7	2.5	7.5		
IST											
LODH											
Patria											
Prisma											
Sarasin	LOB-Future 2)	Cust. Index	8								
Swisscanto	LOB Diversification 2)	Cust. Index	265	-0.6	7.2	8.5	4.4	2.8	6.9	6.5	7.9
Swiss Life	LOB-Mix 45 2)	Cust. Index	73	-1.1	5.0	6.7	4.0				
UBS											
Zurich	LOB Growth 2)	Cust. Index	1	-1.8	6.1	7.6	4.6	2.6	6.5		
Average				-0.9	6.8	7.9	4.4	2.4	7.0	6.5	7.9

i): indexed product 2): Fund of Fund

Strategic Asset Allocation

Provider	Cash	Bonds CHF	Bonds FC	Swiss Equities	Foreign Equities	Real Estate	Other
AAA							
Allianz							
WMF	5%	45%	5%	25%	20%	0%	0%
Bâloise							
CSA	5%	42%	5%	25%	20%	3%	0%
IST							
LODH							
Patria							
Prisma							
Sarasin	0%	55%	0%	25%	20%	0%	0%
Swisscanto	0%	25%	15%	30%	15%	15%	0%
Swiss Life	0%	49%	6%	23%	22%	0%	0%
UBS							
Zurich	0%	50%	5%	26%	19%	0%	0%

Real Estate Switzerland - Residential

30 June 2006

Provider	Investment Group			2006 Perf	1 year Perf	3 years Perf Risk	5 years Perf Risk	10 years Perf Risk
	Designation	Index	Mio. 3)					
IST Immo	W (Wohn- liegenschaften)	No Benchmark	693 (707)	1.9	5.7	4.8	4.6	
Pensimo	Casareal	KGAST Real Estate Index	550 (640)	2.5	5.3	4.4	4.7	4.8
Turidomus	Casareal	KGAST Real Estate Index	1821 (1934)	2.2	4.5	4.8		
Zurich	Real Estate Residential CH	KGAST Real Estate Index	268 (385)	2.9	6.2			
Average				2.4	5.4	4.7	4.7	4.8

3): Net Assets (Total Assets)

Real Estate Switzerland - Commercial

Provider	Investment Group			2006 Perf	1 year Perf	3 years Perf Risk	5 years Perf Risk	10 years Perf Risk
	Designation	Index	Mio. 3)					
IST Immo	G (Geschäfts- liegenschaften)	No Benchmark	431 (448)	2.2	5.0	4.8	5.0	
Pensimo	Proreal	KGAST Real Estate Index	141 (157)	2.6	5.3	4.2	5.2	
Turidomus	Proreal	KGAST Real Estate Index	380 (408)	1.9	2.4	2.3		
Average				2.2	4.2	3.8		

3): Net Assets (Total Assets)

Real Estate Switzerland - Mixed

30 June 2006

Provider	Investment Group			2006	1 year	3 years	5 years	10 years
	Designation	Index	Mio. 3)	Perf	Perf	Perf Risk	Perf Risk	Perf Risk
CSA	Real Estate Switzerland	KGAST Real Estate Index	2687 (3238)	2.3	4.7	4.7		
HIG	Immobilien Schweiz	No Benchmark	396 (588)	2.1	3.5	4.1	3.9	4.3
Imoka	Immobilien Schweiz	KGAST Real Estate Index	193 (200)	2.8	6.7	6.5	5.3	
LODH	Real Estate CH 2)	No Benchmark	118 (118)	2.5	5.3	5.2		
Swisscanto	Real Estate	KGAST Immo-Index	2169 (2214)	2.5	3.8	3.8	4.3	4.3
UBS	Real Estate Switzerland	No Benchmark	486 (503)	2.0	4.8	3.3	2.8	3.1
Zürich	Real Estate Traditional CH	KGAST Real Estate Index	309 (311)	3.0				
Average				2.4	4.8	4.6	4.1	3.9

3): Net Assets (Total Assets)

Part 2: Performance comparison other investment groups

AAA

30 June 2006

Investment Group			2006	1 year	3 years	5 years	10 years
Designation	Index	Mio.	Perf	Perf	Perf Risk	Perf Risk	Perf Risk
Swiss Equities MDH 2)	SPI	8	2.2	20.2	17.8 8.6	2.3 13.4	7.2 13.3
World Equities MDH 2)	MSCI World	6	-5.3	8.4	9.1 10.7	-3.2 13.6	4.1 14.8
European Equities MDH 2)	MSCI Europe	70	6.4	18.2	15.7 10.2	1.3 13.8	7.0 14.2
European Equities equally weighted 2)	MSCI Europe	21	6.3	19.6			
US Equities MDH 2)	MSCI USA	3	-8.6	-2.6	2.9 11.2	-6.9 14.6	3.6 17.2
US Equities equally weighted 2)	MSCI USA	3	-7.3	-0.8			
Japanese Equities Multi 2)	MSCI Japan	53	-12.9	21.4	21.3 20.4	0.2 21.3	
Japanese Equities MDH 2)	MSCI Japan	7	-15.4	15.9	15.7 19.3	-2.1 18.9	2.7 20.5
Equities Asia ex Japan Multi 2)	MSCI Asia ex Japan	32	1.8	18.1	19.9 17.5	4.3 22.4	
Equities Asia ex Japan MDH 2)	MSCI Asia ex Japan	1	0.6	15.2	15.1 16.8	3.7 18.4	3.3 20.6
LOB Strategy Multi 2)	Pictet LOB-40	1	-2.5				
Alternatives 1) 2)	No Benchmark	655	5.3	8.9	5.1 4.2		
Alternatives long/short 2)	No Benchmark	30	6.2	14.0			
Commodity Equities 2)	MS Commodity Related Index	64	11.7	37.4			

i): indexed product
 1): As of 31 May 06, over 6, 12, 36, 60, 120 months
 2): Fund of Fund

AFIAA

Investment Group			2006	1 year	3 years	5 years	10 years
Investment Group	Index	Mio.	Perf	Perf	Perf Risk	Perf Risk	Perf Risk
Global Real Estate 1)	No Benchmark	231	8.8	21.1			

1): As of 31 March 06, over 6, 12, 36, 60, 120 months

Investment Group			2006	1 year	3 years	5 years	10 years
Designation	Index	Mio.	Perf	Perf	Perf Risk	Perf Risk	Perf Risk

No further products

WMF

Investment Group			2006	1 year	3 years	5 years	10 years
Designation	Index	Mio.	Perf	Perf	Perf Risk	Perf Risk	Perf Risk

Money Market Switzerland	Citibank 3mth CHF Euro Dep. (TR)	13	0.4	0.7	0.4 0.1		
Equities VBM Europe	No Benchmark	21	7.0	23.2	15.9 11.3	-2.7 18.0	
Equities Switzerland SMC	SPI Small & Mid Caps (r)	106	13.2	27.6			
Active Balanced	BVG minimum rate + 2%	91	-1.9				
Equities Japan, indexed i)	MSCI Japan	23	-5.1	29.0	20.7 18.6	-1.3 20.7	-0.1 23.0
Equities Emerging Markets i)	MSCI EM (r)	46	-0.9	29.4	29.0 19.0	12.5 23.5	7.3 27.5
Equities Eastern Europe, indexed i)	MSCI EM Eastern Europe(r)	23	13.7	56.4	37.6 24.4	25.7 27.5	
Global Equities ex CH i)	MSCI World ex CH	37	-1.4	11.3			
Hedge Fund TRL	No Benchmark	27	-1.4	-1.4			

i): indexed product

Bâloise

Investment Group			2006	1 year	3 years	5 years	10 years
Designation	Index	Mio.	Perf	Perf	Perf Risk	Perf Risk	Perf Risk

Sustainability Equities global	DJ SAM Sustainability Index	10	0.5	13.3	11.7 11.2	-3.0 17.9	
Foreign Equities passive i)	MSCI World ex CH (r)	53	-1.8	10.5	11.8 10.3	-2.8 17.5	5.4 18.7
Eurostock Dynamic Hedge	DJ EuroStoxx 50	23	17.1	22.3			
LOB-Mix 15 Plus 2)	Cust. Index	1	-1.2				

i): indexed product
2): Fund of Fund

Investment Group			2006	1 year	3 years	5 years	10 years
Designation	Index	Mio.	Perf	Perf	Perf Risk	Perf Risk	Perf Risk
Money Market CHF 2)	Citi CHF 3mth Euro Dep.	33	0.4	0.6	0.5 0.2	1.0 0.4	1.5 0.4
Bonds Short Term CHF	SBI 1-3 TR	258	-0.3	-0.7			
Bonds Plus	SBI Gesamt	108	-2.1				
Bonds Plus I	SBI Gesamt	49	-2.1				
Bonds Mid Yield CHF	SBI Gesamt	166	-1.2	-1.3	2.5 1.6	3.5 2.1	
Bonds Mid Yield CHF I	SBI Gesamt	51	-1.2	-1.2			
CSA Mezzanine	Absolut 6% p.a.	13					
Inflation-linked Bonds CHF	CPI CH + 150 BP	86	-1.6	-1.7			
For. Currency Bonds I 2)	JPM Global Traded	280	-5.2	-5.3			
Bonds EUR I 2)	JPM EMU Bondindex	192	-1.9	-1.5			
Bonds Mid Yield EUR	JPM EMU Aggr.	32	-1.7	-1.3	3.0 3.8		
Bonds USD I 2)	JPM USD Traded	15	-8.2	-5.3			
Bonds High Yield USD	Merril Lynch GHY US Master II	31	-5.4	-1.0	3.5 9.2	-2.0 11.3	
Bonds High Yield USD I	Merril Lynch GHY US Master II	22	-5.2	-0.6			
Bonds GBP	JPM GBP Traded	38	-2.3	-0.3	3.8 5.8	3.4 6.4	
Bonds GBP I	JPM GBP Traded	12	-2.2	-0.2			
Equity-linked Bond Portfolio	UBS Global Conv. 01	38	-1.8	7.8	3.2 7.2	-2.4 9.3	6.1 13.3
Small & Mid Cap Switzerland 2)	SPI Extra	175	11.5	31.2	32.5 13.8	6.1 22.1	
Manager Selection Equity Global	MSCI World (r)	31	-2.0	13.9			
Equities Europe I 2)	MSCI Europe ex CH (r)	46	4.5	17.9			
Equities USA I	S&P 500 (r)	41	-8.0	-1.4			
Equities Japan	MSCI Japan (r)	31	-9.6	23.2	14.8 20.1	-6.0 21.3	-2.2 23.0
Equities Asia	MSCI AC FE F. ex J.	57	2.1	16.3	19.3 19.0	3.9 22.7	-0.8 27.3
Equities Emerging Markets	MSCI EMF Growth (r)	137	-0.2	30.1	26.0 19.0	6.4 22.5	
Swiss-Index i) 2)	SMI (r)	204	2.4	23.9	18.3 9.3	2.5 15.4	
Swiss-Index I i) 2)	SMI (r)	59	2.5	24.2			

CSA (Continuation)

30 June 2006

Investment Group			2006	1 year	3 years	5 years	10 years
Designation	Index	Mio.	Perf	Perf	Perf Risk	Perf Risk	Perf Risk
World-Index i) 2)	MSCI World ex CH	126	-1.7	10.8			
World-Index I i) 2)	MSCI World ex CH	42	-1.6	11.2			
Euro-Index i) 2)	MSCI Europe ex CH (r)	220	5.7	18.0	18.8 10.2	1.6 18.6	9.8 19.0
Euro-Index I i) 2)	MSCI Europe ex CH (r)	92	5.9	18.5			
US-Index i)	MSCI USA (r)	373	-5.0	3.3	6.8 11.2	-5.8 17.9	7.4 20.1
US-Index I i)	MSCI USA (r)	113	-4.9	3.7			
Nippon-Index i) 2)	MSCI Japan (r)	178	-5.3	28.7	20.4 18.4	-1.7 20.3	-0.4 22.8
Nippon-Index I i) 2)	MSCI Japan (r)	157	-5.1	29.0			
Mixta-LOB Low Risk 2)	Cust. Index	102	0.3	1.3	2.6 0.8		
Mortgages Switzerland	SBI 1-3 Jahre	2012	-0.1	-0.1	1.2 0.8	2.6 1.0	2.9 0.9
Private Equity	No Benchmark	283	2.0	9.5	7.8 4.0	2.8 3.7	
Hedge Funds USD 1) 2)	HFRI FoHF Composite Index	7	1.5	14.1	5.2 10.0		
Hedge Funds CHF 1) 2)	HFRI FoHF Composite Index	34	7.2	11.3			
Insurance Linked Securities	3 Mth Libor CHF plus 350 BP	66	1.1	0.6	1.9 1.8		

i): indexed product
1): As of 31 May 06, over 6, 12, 36, 60, 120 months
2): Fund of Fund

HIG

Investment Group			2006	1 year	3 years	5 years	10 years
Designation	Index	Mio.	Perf	Perf	Perf Risk	Perf Risk	Perf Risk
No further products							

Imoka

30 June 2006

Investment Group			2006	1 year	3 years	5 years	10 years
Designation	Index	Mio.	Perf	Perf	Perf Risk	Perf Risk	Perf Risk

No further products

IST

Investment Group			2006	1 year	3 years	5 years	10 years
Designation	Index	Mio.	Perf	Perf	Perf Risk	Perf Risk	Perf Risk

Governo Yen	JPM Japan	39	-6.1	-10.6	-2.4	7.9				
Governo Bond 2)	Cust. Index	355	-3.7	-3.4	1.7	4.7	3.1	4.7	5.3	5.3
Europe Bond A-BBB	Cust. Index	97	-2.1							
Dollar Bond A-BBB	Cust. Index	32	-8.4							
Swiss Equities Small&Mid Caps	SPI Extra	296	9.7	28.1	27.2	13.4	5.2	19.4	11.9	19.9
Eurostock Plus	Stoxx TMI	79	8.7	25.1	25.5	12.0	7.2	19.1	10.6	17.9
Equities Emerging Markets	MSCI EM (r)	13								
Globe Index i) 2)	MSCI World ex CH (nD)	1446	-1.6	11.3	12.7	10.4	-2.3	17.0	6.5	18.6
Pacific Index i)	MSCI Pacific Free (nD)	397	-4.0	24.8	20.9	15.2	0.7	18.0	0.5	21.2
Mixta Optima 15 2)	Cust. Index	4	-2.2	0.3						
Immo Optima Schweiz 2)	SWX Immofonds Index (TR)	205	-0.6	1.1	5.9	5.8				
Immo Optima Europa	GPR 250 Eur. Index (UK capped 20%)	72	13.5	19.4						

i): indexed product
2): Fund of Fund

IST Immobilien

Investment Group			2006	1 year	3 years	5 years	10 years
Designation	Index	Mio.	Perf	Perf	Perf Risk	Perf Risk	Perf Risk

No further products

Investment Group			2006	1 year	3 years	5 years	10 years
Designation	Index	Mio.	Perf	Perf	Perf Risk	Perf Risk	Perf Risk
Money Market CHF	Citi CHF 3mth EurDep	113	0.4	0.6	0.4 0.2	0.7 0.3	
Protector 1) 2)	No Benchmark	42	1.8	6.4			

j): indexed product
 1): As of 31 May 06, over 6, 12, 36, 60, 120 months
 2): Fund of Fund

Patria

Investment Group			2006	1 year	3 years	5 years	10 years
Designation	Index	Mio.	Perf	Perf	Perf Risk	Perf Risk	Perf Risk
No further products							

Prisma

Investment Group			2006	1 year	3 years	5 years	10 years
Designation	Index	Mio.	Perf	Perf	Perf Risk	Perf Risk	Perf Risk
Equities Japan 2)	MSCI Japan (g)	134	-16.8	16.7	22.6 21.9	4.4 21.3	
Equities Asia 2)	MSCI Asia ex Japan (g)	69	-1.9	17.1	19.4 17.6	6.9 21.0	
Equities China 2)	MSCI Golden Dragon (g)	43	3.9	17.6	20.6 17.3	6.7 19.8	
Equities BRIC 2)	Cust. Benchmark	42	3.6	34.1			
Global Convertibles 2)	GS / Bloomberg Global Convertible	69	-3.8	9.8	5.7 8.2	-0.6 10.3	
Alternativ - Conservative profile 1) 2)	Citi WGBI	83	5.4	9.0	3.1 3.0		
Alternativ - Dynamic profile 1) 2)	MSCI Wold	51	7.0	14.4	7.2 6.6		

j): indexed product
 1): As of 31 May 06, over 6, 12, 36, 60, 120 months
 2): Fund of Fund

Pensimo

30 June 2006

Investment Group			2006	1 year	3 years	5 years	10 years
Designation	Index	Mio.	Perf	Perf	Perf Risk	Perf Risk	Perf Risk

No further products, for Pensimo International: see Testina

Sarasin

Investment Group			2006	1 year	3 years	5 years	10 years
Designation	Index	Mio.	Perf	Perf	Perf Risk	Perf Risk	Perf Risk

LOB-Yield 2)	Cust. Index	1						
LOB-Sustainability 2)	Cust. Index	75	-1.5	5.2	6.5 4.3	1.4 6.2		
CHF Bonds Dyn. Hedge	SBI Domestic Non-Government	53	0.4	-0.5	0.6 1.5	2.1 2.0	2.9 2.3	
Sustainable CHF Bonds	SBI	48	-3.1	-3.3	1.0 2.3			
Sustainable Internat. Bonds ex CHF	Citi WGBI ex CHF	12	-4.9	-6.0	0.2 5.7			
Sustainable Swiss Equities	SPI	27	5.0	25.6	19.9 9.1			
Pacific Equities	MSCI Pacific (nD)	26	-3.6	25.9	19.7 16.1	-0.7 18.3		

i): indexed product
2): Fund of Fund

Investment Group			2006	1 year	3 years	5 years	10 years
Designation	Index	Mio.	Perf	Perf	Perf Risk	Perf Risk	Perf Risk
Bonds Europe Plus	Cust. Index	506	-2.1	-1.3	3.9 4.2	5.8 4.8	
Bonds Europe Max	LB Pan European HY BB	15	0.5	1.7	5.3 3.9		
Bonds Dollar Plus	Cust. Index	75	-8.3	-5.6	0.0 9.1	-0.6 8.8	
Bonds Dollar Max	LB Pan US Aggregate HY BB	16	-7.2	-3.4	1.2 9.2		
Bonds Yen	JPM Yen Tr.	36	-6.1	-10.1	-2.3 8.0	-5.6 8.0	
Equities Switzerland Small&Mid Caps	SPI Small & Mid Caps	20	12.8	31.2			
Equities Europe Value	MSCI Europe ex Switzerland	27	5.4	17.6			
Equities Europe Growth	MSCI Europe ex Switzerland	6	5.2	17.5			
Equities America Value	MSCI North America	13	-2.6	6.2			
Equities America Growth	MSCI North America	6	-8.6	-0.9			
Equities Asia/Pacific	MSCI AC Asia Pacific Free	194	-2.8	24.1	20.6 15.0	1.7 18.1	0.9 21.1
Equities Asia/Pacific Value	MSCI AC Asia Pacific Free	32	-2.2	23.4			
Equities Asia/Pacific Growth	MSCI AC Asia Pacific Free	8	-3.3	24.5			
Oeko-Invest	MSCI World	38	7.2	25.1	23.1 11.8	1.1 18.4	
LOB Profil 2)	Cust. Index	154	-1.9	0.2	3.7 2.2	3.5 2.2	4.6 2.7
LOB Oeko 2)	Cust. Index	32	3.1	11.7	11.5 5.5	3.9 7.3	
Convertibles International	Cust. Index	201	0.5	11.1	6.3 6.0	2.1 6.6	

i): indexed product
2): Fund of Fund

Swiss Life

Investment Group			2006	1 year	3 years	5 years	10 years
Designation	Index	Mio.	Perf	Perf	Perf Risk	Perf Risk	Perf Risk
LOB-Mix 15 2)	Cust. Index	36	-1.4	0.6	3.0 1.9		

i): indexed product
2): Fund of Fund

Testina

30 June 2006

Investment Group			2006	1 year	3 years		5 years		10 years
Designation	Index	Mio. 3)	Perf	Perf	Perf	Risk	Perf	Risk	Perf Risk
Testina A 1)	No Benchmark	138 (140)							
Testina B 1)	No Benchmark	221 (231)	6.4	14.1	15.3	8.3	11.3	9.7	

i): indexed product
 1): As of 31 May 06, over 6, 12, 36, 60, 120 months
 3): Net Assets (Total Assets)

Turidomus

Investment Group			2006	1 year	3 years		5 years		10 years
Designation	Index	Mio.	Perf	Perf	Perf	Risk	Perf	Risk	Perf Risk
No further products									

Investment Group			2006	1 year	3 years	5 years	10 years
Designation	Index	Mio.	Perf	Perf	Perf Risk	Perf Risk	Perf Risk
Money Market CHF	JPM MM Index CHF	94	0.5	0.7	0.4 0.1	0.8 0.2	1.3 0.3
CHF Bonds Domestic indexed i) 2)	SBI Domestic (TR)	817	-3.2	-3.3	1.5 2.7	3.6 3.0	
MM CHF Bonds Domestic/Foreign 2)	SBI (TR)	53	-2.7	-2.9	1.1 2.2		
Foreign Currency Bonds Europe	JPM European GBI Traded	80	-1.9	-1.5	3.1 4.1	5.3 4.4	5.7 4.9
Foreign Currency Bonds (hedged in CHF)	LB Global Aggr. Idx (hedged in CHF)	56					
MM Foreign Currency Bonds Global 2)	JPM Global Traded	9	-4.8	-5.1	0.4 5.4		
Swiss Equities indexed i) 2)	SMIC (TR)	255	2.4	24.1	18.4 9.4	2.7 15.4	
Small & Mid Caps Switzerland 2)	Small & Middle Comp. Index (TR)	86	9.6	31.0	28.1 12.6	5.7 18.0	12.8 18.6
MM Swiss Equities 2)	SPI (TR)	16	2.3	23.2	18.7 9.3		
Equities Euroland	MSCI EMU (nD)	157	3.2	17.0	20.5 11.1	1.7 20.6	
US Equities indexed i) 2)	MSCI USA (nD)	10	-5.2	3.7	7.0 11.3	-5.9 18.0	
Equities Japan indexed i) 2)	MSCI Japan (nD)	44	-5.5	29.1	20.4 17.7	-1.6 20.1	
Equities Pacific	MSCI AC Pacific ex Japan (gD)	53	-0.3	17.6	23.9 15.5	9.5 20.8	4.4 24.6
Global Equities indexed i) 2)	MSCI World ex CH (nD)	24	-1.6	10.8	12.2 10.4	-2.7 17.2	
MM Global Equities 2)	MSCI World ex CH (nD)	80	-2.6	9.8	11.7 11.1		
Equities Eco-Performance Global	MSCI World	5	-0.7	10.0	12.2 10.2	-4.4 18.4	
Equities EMMA Asia	MSCI EMMA Asia (gD)	127	-3.7	19.4	24.5 20.1	11.2 25.1	
Equities EMMA Global 2)	MSCI EMMA (nD)	103	-1.8	29.4	29.6 19.3	12.1 24.2	6.3 26.4
LOB-Income 2)	Cust. Index	186	-2.3	-0.5	3.1 2.1	2.8 2.3	4.2 2.8
Immoparts Schweiz 2)	Wupix F	286	-0.8	0.8	5.3 5.9	6.3 5.7	5.4 7.2
Real Estate Foreign	FTSE EPRA/NAREIT Global RE Index (hedged in CHF)	86	8.2	20.7	23.4 10.7	15.0 10.7	12.8 10.1

i): indexed product
2): Fund of Fund

UBS Investment Foundation 2

30 June 2006

Investment Group			2006	1 year	3 years	5 years	10 years
Designation	Index	Mio.	Perf	Perf	Perf Risk	Perf Risk	Perf Risk
AST 2 Global Equities (ex CH) Passive i) 2)	MSCI World ex CH (nD)	322					
AST 2 Eco-Performance Global 2)	MSCI World (nD)	20					
AST 2 Global Real Estate Securities	FTSE EPRA/NAREIT Global RE Index (hedged in CHF)	189					

i): indexed product
2): Fund of Fund

Zurich

Investment Group			2006	1 year	3 years	5 years	10 years
Designation	Index	Mio.	Perf	Perf	Perf Risk	Perf Risk	Perf Risk
Swiss Equities Index	SPI	295	3.0				
European Equities Index	MSCI Europe ex CH	101	5.2				
US Equities Index	MSCI USA	114	-4.8				
Japan Equities	Topix	74	-8.8	33.8	20.9 18.7	-0.8 20.3	
Japan Equities Index	Topix	45	-5.1				
Money Market CHF	Bloomberg EFFAS 3 Mth MM	17	0.4	0.6	0.4 0.2	0.9 0.3	
Bonds CHF 15+	Cust. Index	171	-8.5				
Bonds Credit 100	Cust. Index	468	-2.8	-3.5			
Global Convertibles	n.a.	170					
Hedge Fund CHF 1) 2)	No Benchmark	341	5.6	9.0			
Equities Emerging Markets	MSCI Emerging Markets	122	0.1				

i): indexed product
1): As of 31 May 06, over 6, 12, 36, 60, 120 months
2): Fund of Fund

Part 3: Appendix

Total Asset Size

30 June 2006

Provider	Total asset size of investment foundation (Mio. CHF, without double counting and debt capital)	Total asset evolution since 31 December 2005
AAA	1'233	+ 10.1%
AFIAA	231	+ 64.1%
Allianz	928	- 0.7%
WMF	2'190	+ 0.5%
Bâloise	977	+ 9.3%
CSA	17'594	- 2.0%
HIG	396	+ 4.2%
Imoka	193	+ 19.4%
IST	5'539	- 1.3%
IST Immo	1'124	+ 52.4%
LODH	479	- 20.7%
Patria	257	- 4.5%
Pensimo ³⁾	690	+ 4.9%
Prisma	593	- 10.3%
Sarasin	893	- 5.0%
Swisscanto	14'364	+ 0.2%
Swiss Life	717	+ 2.2%
Turidomus	2'201	+ 2.2%
Testina	359	+ 71.0%
UBS ⁴⁾	9'205	- 7.2%
Zurich	6'593	+ 59.1%
Total	66'756	+ 3.2%

3) Without product 'International' that has been transferred to Testina Investment Foundation

4) UBS + UBS Investment Foundation 2

Index Providers (Abbreviations)

Citi	Citigroup (former: Salomon Brothers)
DJ	Dow Jones
JPM	JP Morgan
MSCI	Morgan Stanley Capital International
SBI	Swiss Bond Index of the Swiss Stock Exchange SWX
SMI	Swiss Market Index of the Swiss Stock Exchange SWX
SPI	Swiss Performance Index of the Swiss Stock Exchange SWX
(r)	reinvested
(TR)	Total Return
(nD)	net Dividend
(gD)	gross Dividend

Members of KGAST

AAA	Foundation for Asset Allocation Access 2, Chemin de Chantavril, 1260 Nyon	www.aaa-fondation.ch Phone 022 363 64 46
AFIAA	Foundation for International Real Estate Investments Stockerstrasse 60, 8002 Zürich	www.afiaa.com Phone 044 245 49 44
Allianz	Allianz Suisse Investment Foundation Bleicherweg 19, 8002 Zürich	www.allianz-suisse.ch Phone 01 209 51 11
WMF	Investment Foundation of Winterthur Insurance Group Affolternstrasse 42, Postfach 5143, 8050 Zürich	www.awi.financial-services.ch Phone 043 299 12 07
Bâloise	Investment Foundation of Bâloise Insurance Company Lautengartenstrasse 6, 4002 Basel	www.baloise.ch Phone 061 285 80 72
CSA	Credit Suisse Investment Foundation Giesshübelstrasse 30, Postfach 800, 8070 Zürich	www.credit-suisse.com Phone 044 333 48 48
HIG	HIG Real Estate Investment Foundation Löwenstrasse 25, 8001 Zürich	www.hig.ch Phone 044 213 61 62
Imoka	Imoka Investment Foundation Obstgartenstrasse 19, Postfach 538, 8035 Zürich	www.imoka.ch Phone 043 255 21 00
IST	Investment Foundation for Employee Benefit Plans (Private Banks) Steinstrasse 21, Postfach, 8036 Zürich	www.istfunds.ch Phone 01 455 37 00
IST Real Estate	Investment Foundation Real Estate Badenerstrasse 329, 8003 Zürich	www.istimmo.ch Phone 044 404 20 42
LODH	Investment Foundation of Lombard Odier Darier Hentsch Utoquai 31, 8032 Zürich	www.lodh.com Phone 01 214 14 25
Patria	Investment Foundation Patria St. Alban-Anlage 26, 4002 Basel	www.patria-anlagestiftung.ch Phone 0848 80 10 20
Pensimo	Pensimo Investment Foundation Obstgartenstrasse 19, Postfach 538, 8035 Zürich	www.pensimo.ch Phone 043 255 21 00
Prisma	Prisma Investment Foundation Place St-Louis 1, Case Postale 874, 1110 Morges	www.prismafondation.ch Phone 021 804 92 72
Sarasin	Sarasin Investment Foundation Elisabethenstrasse 62, Postfach, 4002 Basel	www.sarasin.ch/vorsorge Phone 061 277 77 77
Swisscanto	Swisscanto Investment Foundation Gessnerallee 32, Postfach 6582, 8023 Zürich	www.swisscanto.ch/anlagestiftung Phone 044 215 44 88
Swiss Life	Swiss Life Investment Foundation General-Guisan-Quai 40, Postfach, 8022 Zürich	www.swisslife.ch/anlagestiftung Phone 043 284 79 79
Testina	Testina Investment Foundation Obstgartenstrasse 19, Postfach 538, 8035 Zürich	www.testina.ch Phone 043 255 21 00
Turidomus	Turidomus Investment Foundation Obstgartenstrasse 19, Postfach 538, 8035 Zürich	www.turidomus.ch Phone 043 255 21 00
UBS	UBS Investment Foundation for Investment of Assets of Welfare Institutions, Postfach, 8098 Zürich	www.ubs.com/anlagestiftung Phone 044 234 90 80
UBS 2	UBS Investment Foundation 2 Postfach, 8098 Zürich	www.ubs.com/anlagestiftung Phone 044 234 90 80
Zurich	«Zurich» Investment Foundation P.O. Box, 8085 Zurich	www.zurich-anlagestiftung.ch Phone 044 628 78 88
KGAST	Konferenz der Geschäftsführer von Anlagestiftungen Postfach, 8023 Zürich Gessnerallee 32, 8001 Zürich	www.kgast.ch Phone 01 215 47 17

Explanatory Note

Fund Performance Comparison

The performance comparison is measured as the change in value of an investment in one unit with immediate reinvestment of any distributions. The net asset value of the unit at the measurement date, the return and the emission price at the distribution dates are taken into account in the measurement of performance. Issue prices per unit were used until december 2003 for foundations that charge a commission. The change towards net asset values since January 2004 affects the funds of Allianz Suisse, Credit Suisse, IST and Swisscanto (former Prevista). Therefore all the performance data is based on NAVs since January 2004.

The performance is measured over YTD (current year), 1, 3, 5 and 10 years as of indicated date in the report. The report as of 31 December shows the current year, the precedent year, 3, 5 and 10 years. The indicated performance figures are annualised returns (stated in %, geometric means), except for the current year, where it is the rate of return for the period (not annualised).

For each asset class, the average performance is the unweighted arithmetic mean. Performance results are compared only within homogeneous groups of funds. The LOB balanced funds are separated into 3 categories according to their strategic equity allocation. In addition, all of the compared LOB balanced funds have to be compliant with the specific LOB (OOB2) investment limits.

Real Estate Investment Foundations

The performance calculation for investment foundations without monthly publication of data is based on an approximation formula to avoid large annual performance steps. A fraction of the last paid dividend or the budgeted dividend is added on a monthly basis, what gives an estimated hypothetic performance. The audited net asset value is used at the end of the financial year, what may lead to a correction in performance. The estimated performance is not related to the actual price of shares.

Fluctuations in the net asset value of shares reflect only some of the risks involved in real estate investments. Therefore the report does not show volatility figures for real estate investment foundations.

Risk Calculation

The risk is measured by the annualised standard deviation of the monthly rates of return. The annualised standard deviation is calculated as the multiplication of the monthly standard deviation times the square root of 12. For the calculation of the monthly return the end of the month net asset values are applied.

Fund Assets

For each product a single asset size is stated. All values are in Mio. CHF and are declared by the providers.