

**/// KGAST**



Investment Foundations:  
Quality and  
Security for your  
Pensions.

Performance comparison  
30.06.2008

# Table of contents

<b>Part 1: Performance comparison main investment groups</b>	<b>1</b>
Swiss Franc Bonds	1
Foreign Currency Bonds	3
Swiss Equities	6
Foreign Equities	7
Balanced Funds	10
Real Estate	14
<b>Part 2: Performance comparison minor investment groups</b>	<b>16</b>
Money Market	16
Equities Switzerland Small&Mid Caps	17
Equities Japan	18
Equities Emerging Markets	19
Foreign Real Estate	20
Hedge Funds (hedged into CHF)	21
<b>Part 3: Performance comparison other investment groups</b>	<b>22</b>
Avadis	22
WMF	22
Bâloise	23
CSA	23
CSA 2	24
Helvetia	25
IST	25
Prisma	26
Renaissance	26
Sarasin	27
Swisscanto	27
Swisscanto Avant	28
UBS	28
UBS Investment Foundation 2	29
UBS Investment Foundation for Alternative Investments	29
Zurich	29
<b>Part 4: Appendix</b>	<b>30</b>
Total Asset Size	30
Index providers (Abbreviations)	31
Members of KGAST / Contact information	32
Explanatory Note	33

## Part 1: Performance comparison main investment groups

# CHF Bonds Domestic

30 June 2008

Provider	Investment Group			2008 Perf	1 year Perf	3 years Perf Risk	5 years Perf Risk	10 years Perf Risk	
	Designation	Index	Mio.						
Allianz	Swiss Bonds in CHF	SBI Domestic AAA-A TR	304	-0.1	2.3	-0.4 2.5	1.2 2.6		
Avadis	Swiss Bonds in CHF	SBI Domestic AAA-BBB	1119	-0.2	2.0	-0.4 2.5	1.1 2.5	2.6 2.6	
WMF	Swiss Bonds	SBI Domestic AAA-A TR	50	-0.4	1.7	-0.8 2.6	1.1 2.7		
Bâloise	CHF Bonds	SBI Domestic AAA - BBB TR	495	-0.6	1.9	-0.7 2.9	1.1 2.8	2.5 2.8	
CSA	CHF Bonds Domestic 2)	SBI Domestic	2220	-0.1	1.9	-0.4 2.4	1.3 2.5	2.9 2.9	
IST	Swiss Bonds	SBI Domestic AAA - BBB TR	358	-0.4	2.0	-0.5 2.5	1.0 2.4	2.6 2.6	
Helvetia	Swiss Bonds i)	SBI Domestic AAA - BBB	72	-0.4	2.0	-0.6 2.5	1.4 2.5		
Prisma									
Sarasin	Domestic Swiss Francs Bonds 2)	SBI Domestic AAA - BBB	56	-0.5	1.6	-0.7 2.5	1.4 2.5		
Swisscanto	CHF Bonds	SBI Domestic, AAA - BBB (TR)	3533	-0.1	2.2	-0.4 2.6	1.5 2.6	2.8 2.5	
Swiss Life	CHF Bonds Domestic	SBI Domestic AAA - BBB	275	0.0	2.4	-0.3 2.4	1.4 2.5		
UBS	CHF Bonds Domestic 2)	SBI Domestic, AAA - BBB (TR)	478	-0.5	2.0	-0.3 2.3	1.4 2.4	2.6 2.6	
Zurich	Swiss Bonds	SBI Domestic (TR)	2747	-0.3	2.1	-0.5 2.6	1.0 2.7		
Average				-0.3	2.0	-0.5 2.5	1.2 2.6	2.7 2.7	

i): indexed product      2): Fund of Fund

# CHF Bonds Foreign

30 June 2008

Provider	Investment Group			2008 Perf	1 year Perf	3 years Perf Risk	5 years Perf Risk	10 years Perf Risk
	Designation	Index	Mio.					
Allianz	Foreign Bonds in CHF	SBI Foreign AAA-A TR	220	-1.4	0.3	-1.0 2.4		
Avadis	Foreign Bonds in CHF	SBI Foreign AAA - BBB	565	-1.6	-0.6	-1.3 2.2	0.1 2.1	
WMF	Obligationen Ausland CHF	SBI Foreign AAA-A TR	20	-1.6				
Bâloise								
CSA	CHF Bonds Foreign 2)	SBI Foreign	76	-0.7	1.1	-0.7 2.3	0.7 2.1	2.3 2.3
IST	CHF Bonds Foreign	SBI Foreign AAA-A TR	38	-1.7	-0.7	-1.3 2.6	0.3 2.3	2.2 2.4
Helvetia								
Prisma								
Sarasin	Foreign Swiss Francs Bonds 2)	SBI Foreign AAA - BBB	3	-2.0	-0.9	-1.5 2.3	0.5 2.2	
Swisscanto	CHF Bonds Foreign	SBI Foreign AAA - BBB	310	-1.8	-1.7	-1.7 2.8	0.2 2.5	2.0 2.5
Swiss Life	CHF Bonds Foreign	SBI Foreign AAA - BBB	76	-1.7	-0.5	-1.3 2.4	0.4 2.3	
UBS	CHF Bonds Foreign 2)	SBI Foreign, AAA - BBB	116	-1.4	0.4	-0.8 2.1	0.7 2.0	2.3 2.2
Zurich	CHF Bonds Foreign	SBI Foreign (TR)	363	-1.5	-0.4	-1.3 2.3		
Average				-1.5	-0.3	-1.2 2.4	0.4 2.2	2.2 2.4

i): indexed product

2): Fund of Fund

# Foreign Currency Bonds

30 June 2008

Provider	Investment Group			2008 Perf	1 year Perf	3 years Perf Risk	5 years Perf Risk	10 years Perf Risk
	Designation	Index	Mio.					
Allianz	Foreign Currency Bonds	Citi Non-CHF WGBI in CHF	70	-5.8	-3.4	-2.2 4.3	-0.3 4.8	
Avadis	Foreign Currency Bonds	Citigroup WGBI ex CHF	11	-5.7	-3.2	-1.9 4.2	0.1 4.9	1.7 5.5
WMF	Gobal Bonds	Citigroup WGBI ex CHF TR	127	-6.0	-3.1	-2.9 4.5	-0.2 5.0	2.1 5.2
Bâloise	Foreign Bonds FC	Citi WGBI	159	-5.7	-3.6	-2.2 4.3	-0.3 4.9	1.6 4.9
CSA	For. Currency Bonds 2)	JPM Global Traded	180	-6.3	-3.7	-2.4 4.4	0.0 5.0	2.5 5.1
IST	Foreign Currency Bonds	Cust. Index	292	-5.3	-4.5	-0.8 4.5	1.2 4.8	2.8 4.9
Helvetia	Global Bonds i)	Cust. Index	38	-5.7	-4.1	-1.4 5.0	0.4 5.5	
Prisma								
Sarasin	Internat. Bonds ex CHF 2)	Citi WGBI ex CHF	44	-6.0	-4.3	-2.6 4.4	-0.1 5.1	
Swisscanto	For. Currency Bonds 2)	Cust. Index	1167	-5.7	-4.5	-0.2 4.6	1.8 4.9	3.5 4.8
Swiss Life	For. Currency Bonds Global	Citi WGBI ex CHF	46	-5.4	-4.0	-2.0 3.7	-0.3 4.5	
UBS	For. Currency Bonds Global 2)	JPM Global Traded	219	-6.2	-4.3	-2.6 4.3	-0.4 5.0	1.8 5.2
Zurich								
Average				-5.8	-3.9	-1.9 4.4	0.2 4.9	2.3 5.1

i): indexed product

2): Fund of Fund

## Strategic Currency Allocation

Provider	USD	Euro	GBP	Yen	Other
Allianz	21.0%	40.0%	5.0%	29.0%	5.0%
Avadis	18.9%	39.8%	5.7%	28.6%	7.0%
WMF	17.0%	41.0%	7.0%	28.0%	7.0%
Bâloise	19.4%	40.8%	5.7%	28.3%	5.8%
CSA	17.0%	34.9%	14.6%	26.4%	7.3%
IST	17.0%	61.0%	8.0%	4.0%	10.0%
Helvetia	25.0%	52.4%	9.0%	5.0%	8.6%
Prisma					
Sarasin	18.9%	41.1%	5.7%	28.8%	5.4%
Swisscanto	20.0%	57.4%	9.0%	5.0%	8.6%
Swiss Life	19.0%	47.0%	6.0%	25.0%	3.0%
UBS	22.0%	38.0%	6.0%	31.0%	3.0%
Zurich					

# Euro Bonds

30 June 2008

Provider	Investment Group			2008	1 year	3 years	5 years	10 years
	Designation	Index	Mio.	Perf	Perf	Perf Risk	Perf Risk	Perf Risk
Allianz								
Avadis	Bonds EUR	Citigroup Euro Gov. Bond	151	-4.0	-1.1			
WMF								
Bâloise								
CSA	Bonds EUR 2)	JPM EMU Bondindex	420	-3.8	-1.2	1.0 3.8	2.8 4.2	3.6 4.5
IST	Governo Euro Plus	JPM Europe	102	-5.1	-2.7	0.3 4.0	2.4 4.3	
Helvetia								
Prisma								
Sarasin								
Swisscanto	Bonds Europe Top	Cust. Index	373	-5.1	-3.3	0.5 4.1	2.7 4.4	3.8 4.4
Swiss Life								
UBS	Bonds EUR	JPM GBI EMU	105	-3.8	-0.9	1.2 3.7	2.9 4.1	3.6 4.3
Zurich	Euro Bonds	JPM GBI EMU (TR)	164	-4.0	-1.5	0.9 3.8	2.6 4.1	
Average				-4.3	-1.8	0.8 3.9	2.7 4.2	3.7 4.4

i): indexed product      2): Fund of Fund

# USD Bonds

30 June 2008

Provider	Investment Group			2008	1 year	3 years	5 years	10 years
	Designation	Index	Mio.	Perf	Perf	Perf Risk	Perf Risk	Perf Risk
Allianz								
Avadis								
WMF								
Bâloise								
CSA	Bonds USD 2)	JPM USD Traded	51	-8.7	-9.8	-3.6 7.3	-2.4 8.7	1.7 8.6
IST	Governo USD Plus	JPM USD Traded	7	-8.3	-8.9	-3.5 7.2	-2.0 8.6	
Helvetia								
Prisma								
Sarasin								
Swisscanto	Bonds Dollar Top	Cust. Index	51	-7.7	-8.4	-2.3 7.1	-0.7 8.3	2.5 8.6
Swiss Life								
UBS	Bonds USD	JPM US GBI	22	-8.5	-8.7	-3.6 7.0	-2.2 8.6	1.2 8.7
Zurich	USD Bonds	JPM GBI USD (TR)	10	-8.4	-9.2	-3.5 6.9	-2.5 8.5	
Average				-8.3	-9.0	-3.3 7.1	-2.0 8.5	1.8 8.6

i): indexed product

2): Fund of Fund

# Swiss Equities

30 June 2008

Provider	Investment Group			2008 Perf	1 year Perf	3 years Perf Risk	5 years Perf Risk	10 years Perf Risk
	Designation	Index	Mio.					
Allianz	Swiss Equities	SPI	88	-15.9	-23.2	5.8 13.1	9.7 11.5	
Avadis	Swiss Equities	UBS 100	498	-15.6	-22.4	6.7 13.2	10.7 11.6	1.3 16.4
WMF	Equities Switzerland i)	SMI (r)	38	-15.9	-22.6	5.5 13.1	9.5 11.5	0.2 16.7
Bâloise	Swiss Equities	SPI	311	-15.2	-22.6	6.6 13.3	11.1 11.7	2.8 17.5
CSA	Swiss Equities 2)	SPI	516	-16.4	-22.6	7.0 14.0	10.2 12.1	0.7 17.1
IST	Swiss Equities SMI indexed i)	SMI (r)	533	-15.8	-22.5	4.8 12.8	8.8 11.3	1.1 16.4
Helvetia	Swiss Equities i)	SPI	88	-15.7	-22.3	6.8 13.5	10.8 12.1	1.3 16.7
Prisma	Swiss Equities 2)	SPI	8	-15.6	-23.3	4.5 13.3	8.2 11.7	
Sarasin	Swiss Equities 2)	SPI	24	-16.1	-23.6	6.1 13.8	10.0 12.1	-0.7 17.0
Swisscanto	Swiss Equities	SPI	508	-15.2	-22.5	5.6 13.2	9.8 11.6	1.1 16.2
Swiss Life	Equities Switzerland	SPI	90	-17.2	-24.1	4.2 13.1	8.8 11.4	
UBS	Swiss Equities 2)	SPI (TR)	124	-15.7	-23.1	6.2 13.1	10.1 11.5	0.7 16.3
Zurich	Swiss Equities	SPI (TR)	584	-12.8	-20.5	6.8 12.8	10.9 11.4	
Average				-15.6	-22.7	5.9 13.3	9.9 11.7	0.9 16.7

i): indexed product

2): Fund of Fund



# Foreign Equities

30 June 2008

Provider	Investment Group			2008 Perf	1 year Perf	3 years Perf Risk	5 years Perf Risk	10 years Perf Risk
	Designation	Index	Mio.					
Allianz	Foreign Equities	MSCI World ex CH	212	-19.1	-24.3	2.3 15.2	6.9 13.2	
Avadis	Global Stocks	MSCI World ex CH	159	-19.4	-25.5	0.9 15.6	5.8 13.7	0.3 18.5
WMF	Global Stocks	MSCI World AC ex CH (r)	24	-16.5	-21.6	2.6 16.4	5.5 14.2	-0.4 18.6
Bâloise	Foreign equities active	MSCI World ex CH (r)	68	-20.5	-27.5	-0.5 16.1		
CSA 2	Foreign Equities	MSCI World ex CH (r)	20	-20.2	-27.5	0.5 15.7	3.7 14.0	-1.7 18.6
IST	Foreign Equities	MSCI World ex CH (nD)	58	-17.2	-22.8	1.7 17.7	6.3 15.2	-0.2 19.0
Helvetia	Global Equities i)	Cust. Index	79	-20.5	-26.7	1.8 16.1	7.0 14.3	-0.1 18.3
Prisma	Equities Worldwide 2)	MSCI World TR net	1	-20.3	-26.5			
Sarasin	Sust. internat. Equities ex CH	MSCI World ex CH (nD)	48	-18.0	-23.0	0.6 15.8	4.5 14.1	
Swisscanto	Foreign Equities 2)	MSCI World ex CH (nD)	17	-19.1	-25.5	0.9 16.0	6.0 14.0	-0.3 18.7
Swisscanto Avant	Foreign Equities 2)	MSCI World ex CH (nD)	444	-19.0	-25.5	0.9 15.9	6.1 13.7	-0.3 18.4
Swiss Life	Foreign Equities	MSCI World ex CH	87	-21.3	-27.6	-1.6 15.8	3.0 13.7	
UBS	Global Equities	MSCI World ex CH (nD)	10	-19.5	-28.5	-3.0 15.6	2.5 13.6	-1.9 18.1
UBS 2	AST 2 Global Equities (ex CH) 2)	MSCI World ex CH (nD)	29	-19.8	-29.1			
Zurich								
Average				-19.3	-25.8	0.6 16.0	5.2 14.0	-0.6 18.5

i): indexed product

2): Fund of Fund

# European Equities

30 June 2008

Provider	Investment Group		Mio.	2008	1 year	3 years	5 years	10 years
	Designation	Index		Perf	Perf	Perf Risk	Perf Risk	Perf Risk
Allianz								
Avadis								
WMF	Equities Europe, indexed i)	MSCI Europe ex CH	39	-21.7	-26.6	5.0 16.6	10.5 14.4	1.6 18.7
Bâloise								
CSA	Equities Europe 2)	MSCI Europe ex CH (r)	226	-17.0	-24.0	4.9 16.1	9.8 14.2	1.2 21.1
IST	Europe Index i)	MSCI Europe ex CH (nD)	211	-21.4	-26.5	5.1 16.6	10.7 14.3	1.6 18.7
Helvetia								
Prisma	Equities Europe 2)	MSCI Europe TR net	35	-18.7	-24.2	6.8 16.6	11.1 14.4	
Sarasin	Europ. Equities ex CH 2)	MSCI Europe ex CH (nD)	23	-22.3	-29.5	2.0 17.0	7.3 14.9	-0.9 19.5
Swisscanto	Equities Europe 2)	MSCI Europe ex CH	274	-21.4	-27.1	4.5 16.8	10.1 14.5	0.6 19.6
Swiss Life								
UBS	Equities Europe, indexed i) 2)	MSCI Europe ex CH (nD)	90	-21.7	-26.8	4.7 16.5	10.2 14.2	1.1 18.7
Zurich	European Equities	MSCI Europe ex CH (TR)	314	-20.0	-24.7	5.5 17.4	9.3 14.9	
Average				-20.5	-26.2	4.8 16.7	9.9 14.5	0.9 19.4

i): indexed product      2): Fund of Fund

# US / North American Equities

30 June 2008

Provider	Investment Group			2008 Perf	1 year Perf	3 years Perf Risk	5 years Perf Risk	10 years Perf Risk
	Designation	Index	Mio.					
Allianz								
Avadis								
WMF	Equities USA, indexed i)	MSCI USA	38	-20.5	-27.7	-3.6 15.6	1.3 14.0	-1.5 19.2
Bâloise								
CSA 2	Equities USA	S&P 500 (r)	27	-20.2	-29.9	-7.0 15.8	-1.7 14.1	-4.3 19.2
IST	America Index i)	MSCI North America (nD)	123	-19.1	-25.6	-2.1 15.6	2.5 14.0	-1.0 19.2
Helvetia								
Prisma	Equities USA 2)	MSCI USA TR net	38	-19.0	-25.5	-3.3 15.8	1.7 14.6	
Sarasin	North American Equities 2)	MSCI North America (nD)	33	-16.3	-18.2	0.7 16.5	2.7 14.4	
Swisscanto Avant	Equities America 2)	MSCI North America	97	-17.6	-24.5	-1.6 15.9	2.5 14.4	-1.6 19.9
Swiss Life								
UBS	US Equities	MSCI USA (nD)	15	-20.1	-29.6	-3.9 15.9	0.4 14.1	-3.1 19.1
UBS 2	AST 2 US Equ. Passive i) 2)	MSCI USA (gross div. reinv.)	25	-20.3	-27.3			
Zurich	US Equities	MSCI USA (TR)	244	-22.0	-32.5	-7.7 15.6	-1.3 14.3	
Average				-19.5	-26.8	-3.6 15.8	1.0 14.2	-2.3 19.3

i): indexed product

2): Fund of Fund

# Balanced Funds (10 - 19% Equities)

30 June 2008

Provider	Investment Group			2008 Perf	1 year Perf	3 years Perf Risk	5 years Perf Risk	10 years Perf Risk
	Designation	Index	Mio.					
Allianz								
Avadis								
WMF								
Bâloise	LOB-Mix 15 Plus 2)	Cust. Index	35	-3.5	-4.7			
CSA								
IST	Mixta Optima 15 2)	Cust. Index	12	-2.8	-3.3	0.4	2.8	
Helvetia	LOB-Mix Plus 15 2)	Cust. Index	5	-2.8				
Prisma								
Sarasin	LOB-Yield 2)	Cust. Index	13	-3.7	-4.1			
Swisscanto	LOB Profil 2)	Cust. Index	41	-2.5	-1.7	0.8	2.6	2.6 2.5 3.0 2.5
Swisscanto Avant	LOB Profil 2)	Cust. Index	112	-2.5	-1.7	0.8	2.6	2.7 2.5 3.0 2.5
Swiss Life	LOB-Mix 15 2)	Cust. Index	50	-3.4	-3.1	0.2	2.6	1.8 2.3
UBS	LOB-Income 2)	Cust. Index	110	-3.1	-2.8	-0.2	2.4	1.8 2.3 2.2 2.4
Zurich	Profil Defensive 2)	Cust. Index	32	-4.3	-4.7			
Average				-3.2	-3.3	0.4	2.6	2.2 2.4 2.7 2.5

i): indexed product

2): Fund of Fund

## Strategic Asset Allocation

Provider	Cash	Bonds CHF	Bonds FC	Swiss Equities	Foreign Equities	Real Estate	Other
Allianz							
Avadis							
WMF							
Bâloise	0%	65%	10%	10%	5%	10%	0%
CSA							
IST	0%	60%	10%	8%	7%	15%	0%
Helvetia	0%	35%	20%	10%	5%	20%	10%
Prisma							
Sarasin	0%	65%	20%	10%	5%	0%	0%
Swisscanto	0%	59%	16%	8%	2%	15%	0%
Swisscanto Avant	0%	59%	16%	8%	2%	15%	0%
Swiss Life	0%	55%	5%	8%	7%	0%	25%
UBS	0%	83%	5%	7%	5%	0%	0%
Zurich	0.5%	55%	9%	8%	10%	10%	7.5%

# Balanced Funds (20 - 30% Equities)

30 June 2008

Provider	Investment Group			2008 Perf	1 year Perf	3 years		5 years		10 years	
	Designation	Index	Mio.			Perf	Risk	Perf	Risk	Perf	Risk
Allianz	LOB-25 2)	Cust. Index	67	-6.2	-6.9	0.6	4.3	2.9	3.8		
Avadis											
WMF	LOB Andante 2)	Cust. Index (r)	213	-5.2	-6.5	0.7	4.3	2.8	3.8		
Bâloise	LOB-Mix 25 Plus 2)	Cust. Index	43	-5.3	-7.5	0.4	4.2	2.7	3.7		
CSA 2	Mixta-LOB 25 2)	Cust. Index	249	-4.8	-5.7	2.5	4.2	4.0	3.6	2.5	4.3
IST	Mixta Optima 25 2)	Pictet LOB 93	528	-5.2	-6.9	1.7	4.4	4.0	3.9	2.9	4.6
Helvetia	LOB-Mix i) 2)	Cust. Index	18	-6.2	-7.0	1.1	4.6	3.7	4.2	2.6	5.9
Prisma											
Sarasin	LOB-Income 2)	Pictet LOB 93	49	-4.9	-5.8	0.9	3.9	3.1	3.5		
Swisscanto	LOB Universal 2)	Cust. Index	50	-5.3	-6.3	1.2	4.3	3.6	3.8	2.7	4.8
Swisscanto Avant	LOB Universal 2)	Cust. Index	296	-5.3	-6.4	1.2	4.3	3.6	3.8	2.7	4.8
Swiss Life	LOB-Mix 25 2)	Cust. Index	201	-5.8	-6.4	0.0	4.1	2.2	3.5		
UBS	LOB-Growth 2)	Pictet BVG 93 - Index (Customized)	662	-5.2	-6.2	0.5	3.8	2.8	3.4	2.1	4.1
Zurich	LOB Yield 2)	Cust. Index	99	-4.9	-5.4	0.8	3.9	2.9	3.5		
Average				-5.4	-6.4	1.0	4.2	3.2	3.7	2.6	4.8

i): indexed product      2): Fund of Fund

## Strategic Asset Allocation

Provider	Cash	Bonds CHF	Bonds FC	Swiss Equities	Foreign Equities	Real Estate	Other
Allianz	0%	58%	7%	15%	10%	10%	0%
Avadis							
WMF	0%	55%	10%	15%	10%	10%	0%
Bâloise	0%	55%	10%	15%	10%	10%	0%
CSA 2	10%	55%	5%	15%	10%	5%	0%
IST	0%	50%	10%	15%	10%	15%	0%
Helvetia	0%	60%	10%	15%	15%	0%	0%
Prisma							
Sarasin	0%	68%	7%	15%	10%	0%	0%
Swisscanto	0%	48%	16%	21%	5%	10%	0%
Swisscanto Avant	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 2008

Provider	Investment Group		2008	1 year	3 years	5 years	10 years				
	Designation	Index						Mio.	Perf	Perf	Perf Risk
Allianz											
Avadis											
WMF	LOB Allegro 2)	Cust. Index (r)	335	-6.3	-8.3	1.4	5.5	3.6	4.7	1.8	6.4
Bâloise	LOB-Mix 40 Plus 2)	Cust. Index	90	-7.8	-11.5	1.4	6.2	3.9	5.4	2.2	6.7
CSA 2	Mixta-LOB 35 2)	Cust. Index	895	-6.6	-8.4	3.1	5.8	5.0	5.0	2.5	6.5
IST	Mixta Optima 35 2)	Cust. Index	79	-6.9	-9.3	1.4	5.4				
Helvetia											
Prisma											
Sarasin	LOB-Growth 2)	Cust. Index	290	-6.5	-8.2	1.4	5.3	3.8	4.8	1.0	6.4
Swisscanto											
Swiss Life	LOB-Mix 35 2)	Cust. Index	68	-7.9	-9.5	0.3	5.4	2.7	4.6		
UBS	LOB-Maxima 2)	Cust. Index	268	-7.8	-10.2	1.0	5.8	3.7	5.0	1.5	6.4
Zurich	LOB Yield Plus 2)	Cust. Index	1	-6.2	-7.8	1.4	5.0	3.6	4.4		
Average				-7.0	-9.2	1.4	5.6	3.8	4.8	1.8	6.5

i): indexed product 2): Fund of Fund

## Strategic Asset Allocation

Provider	Cash	Bonds CHF	Bonds FC	Swiss Equities	Foreign Equities	Real Estate	Other
Allianz							
Avadis							
WMF	0%	48%	7%	20%	15%	10%	0%
Bâloise	0%	40%	10%	25%	15%	10%	0%
CSA 2	5%	46%	10%	20%	15%	4%	0%
IST	0%	45%	10%	20%	15%	10%	0%
Helvetia							
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 2008

Provider	Investment Group			2008 Perf	1 year Perf	3 years		5 years		10 years	
	Designation	Index	Mio.			Perf	Risk	Perf	Risk	Perf	Risk
Allianz											
Avadis											
WMF	LOB Vivace 2)	Cust. Index (r)	44	-7.3	-10.1	2.3	6.8	4.5	5.8		
Bâloise											
CSA 2	Mixta-LOB 45 2)	Cust. Index	275	-8.2	-10.9	3.4	7.2	5.6	6.1		
IST											
Helvetia											
Prisma											
Sarasin	LOB-Future 2)	Cust. Index	30	-7.9	-10.4						
Swisscanto	LOB Diversification 2)	Cust. Index	49	-8.3	-10.9	2.2	6.7	4.9	5.8	2.4	7.3
Swisscanto Avant	LOB Diversification 2)	Cust. Index	280	-8.2	-11.0	2.2	6.6	4.9	5.8	2.3	7.5
Swiss Life	LOB-Mix 45 2)	Cust. Index	61	-9.8	-12.4	0.4	6.8	3.2	5.8		
UBS											
Zurich	LOB Growth 2)	Cust. Index	6	-7.9	-10.3	1.8	6.4	4.4	5.6		
Average				-8.2	-10.9	2.1	6.8	4.6	5.8	2.4	7.4

i): indexed product      2): Fund of Fund

## Strategic Asset Allocation

Provider	Cash	Bonds CHF	Bonds FC	Swiss Equities	Foreign Equities	Real Estate	Other
Allianz							
Avadis							
WMF	0%	40%	5%	25%	20%	10%	0%
Bâloise							
CSA 2	5%	42%	5%	25%	20%	3%	0%
IST							
Helvetia							
Prisma							
Sarasin	0%	55%	0%	25%	20%	0%	0%
Swisscanto	0%	25%	15%	30%	15%	15%	0%
Swisscanto Avant	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 2008

Provider	Investment Group			2008 Perf	1 year Perf	3 years Perf Risk	5 years Perf Risk	10 years Perf Risk
	Designation	Index	Mio. 3)					
ASSETIMMO	W (Wohn- liegenschaften)	KGAST Real Estate Index	741 (792)	2.6	7.2	6.3	5.5	
Pensimo	Casareal	KGAST Real Estate Index	598 (676)	2.4	5.4	5.4	4.8	5.1
Turidomus	Casareal	KGAST Real Estate Index	1853 (2068)	2.2	4.9	5.0	5.0	
Zurich	Real Estate Residential CH	KGAST Real Estate Index	448 (654)	3.3	6.8	6.7		
Average				2.6	6.1	5.9	5.1	5.1

3): Net Assets (Total Assets)

# Real Estate Switzerland - Commercial

Provider	Investment Group			2008 Perf	1 year Perf	3 years Perf Risk	5 years Perf Risk	10 years Perf Risk
	Designation	Index	Mio. 3)					
ASSETIMMO	G (Geschäfts- liegenschaften)	KGAST Real Estate Index	487 (527)	2.7	6.2	5.4	5.1	
Pensimo	Proreal	KGAST Real Estate Index	136 (160)	2.4	5.7	5.7	4.9	
Turidomus	Proreal	KGAST Real Estate Index	526 (667)	2.1	6.7	4.2	3.4	
Zurich	Real Estate - Commercial CH	KGAST Immo- Index	156 (167)	3.1				
Average				2.4	6.2	5.1	4.5	

3): Net Assets (Total Assets)



# Real Estate Switzerland - Mixed

30 June 2008

Provider	Investment Group			2008 Perf	1 year Perf	3 years		5 years		10 years	
	Designation	Index	Mio. 3)			Perf	Risk	Perf	Risk	Perf	Risk
Avadis	Real Estate Switzerland		1607	2.4	5.5	5.5	0.7	5.5	0.6	5.3	1.0
CSA	Real Estate Switzerland	KGAST Real Estate Index	2909 (3649)	2.2	4.5	4.6	0.1	4.7	0.2		
CSA	Real Estate CH Dynamic	KGAST Real Estate Index	226 (280)	2.2	4.6						
HIG	Immobilien Schweiz 1)	No Benchmark	444 (649)	2.5	5.9	4.5	0.8	4.5	0.6	4.3	1.0
Imoka	Immobilien Schweiz	KGAST Real Estate Index	221 (255)	2.6	6.5	6.5	1.0	6.4	0.9		
IST	Immo Invest Schweiz 2)	No Benchmark		2.4	7.4	5.9	1.6	5.6	1.5		
Swisscanto	Real Estate	KGAST Immo-Index	3170 (3170)	2.5	5.1	4.7	0.5	4.3	1.2	4.9	1.5
UBS	Real Estate Switzerland	No Benchmark	779 (788)	2.0	4.5	4.5	0.5	3.7	0.8	3.4	1.5
Zurich	Real Estate Traditional CH	KGAST Real Estate Index	268 (268)	3.3	6.2						
Average				2.3	5.5	5.1		4.9		4.2	

1): Assets as of 31 March

2): Fund of Fund

3): Netto- (Gesamtvermögen)

## Part 2: Performance comparison minor investment groups

# Money Market

30 June 2008

Provider	Investment Group			2008	1 year	3 years	5 years	10 years
	Designation	Index	Mio.	Perf	Perf	Perf Risk	Perf Risk	Perf Risk
Allianz								
Avadis								
WMF	Money Market Switzerland	Citibank 3mth CHF Euro Dep. (TR)	2	1.2	2.4	1.6 0.2	1.0 0.3	
Bâloise								
CSA	Money Market CHF 2)	Citi CHF 3mth Euro Dep.	15	1.0	1.8	1.4 0.5	1.0 0.4	1.5 0.4
IST	Money Market	Citi CHF 3mth EurDep	79	0.6	1.2	1.2 0.3	0.8 0.3	
Helvetia								
Prisma								
Sarasin								
Swisscanto								
Swiss Life								
UBS	Money Market CHF	JPM MM Index CHF	57	1.2	2.5	1.6 0.2	1.1 0.3	1.4 0.3
Zurich	Money Market CHF	Bloomberg EFFAS 3 Mth MM	3	1.1	2.5	1.5 0.3	1.0 0.3	
Average				1.0	2.1	1.5 0.3	1.0 0.3	1.5 0.4

i): indexed product      2): Fund of Fund

# Equities Switzerland Small&Mid Caps

30 June 2008

Provider	Investment Group			2008 Perf	1 year Perf	3 years		5 years		10 years	
	Designation	Index	Mio.			Perf	Risk	Perf	Risk	Perf	Risk
Allianz											
Avadis											
WMF	Equities Switzerland SMC	SPI ex SLI Total Return	135	-14.8	-17.3	17.0	15.7				
Bâloise											
CSA	Small & Mid Cap Switzerland 2)	SPI Extra	139	-14.6	-20.8	16.5	19.4	22.9	17.2		
IST	Swiss Equities Small&Mid Caps	SPI Extra	307	-16.2	-20.8	15.5	17.8	19.9	15.9	6.4	20.3
Helvetia											
Prisma											
Sarasin											
Swisscanto	Equities Switzerland Small&Mid Caps	SPI Small & Mid Caps	36	-12.8	-20.8	16.5	17.0				
Swiss Life											
UBS	Small&Mid Caps Switzerland 2)	SPI Extra	37	-14.6	-22.2	15.4	16.7	19.8	15.2	7.4	18.7
Zurich											
Average				-14.6	-20.4	16.2	17.3	20.9	16.1	6.9	19.5

i): indexed product

2): Fund of Fund

# Equities Japan

30 June 2008

Provider	Investment Group			2008 Perf	1 year Perf	3 years		5 years		10 years	
	Designation	Index	Mio.			Perf	Risk	Perf	Risk	Perf	Risk
Allianz											
Avadis											
WMF	Equities Japan, indexed i)	MSCI Japan	26	-15.1	-27.2	0.0	17.8	6.4	18.1	0.4	21.7
Bâloise											
CSA	CSA Nippon Enhanced 2)	MSCI Japan (r)	14	-12.5	-28.7	-6.0	19.4	0.4	19.6	-3.7	22.5
IST											
Helvetia											
Prisma	Equities Japan 2)	MSCI Japon TR net	60	-18.0	-32.6	-7.2	18.3	4.8	20.2		
Sarasin											
Swisscanto											
Swiss Life											
UBS	Equities Japan indexed i) 2)	MSCI Japan (nD)	27	-13.8	-27.2	0.1	18.0	6.3	17.7		
Zurich	Japan Equities	Topix (TR)	175	-13.9	-27.6	0.6	20.0	6.1	18.9		
Average				-14.7	-28.7	-2.5	18.7	4.8	18.9	-1.7	22.1

i): indexed product      2): Fund of Fund

# Equities Emerging Markets

30 June 2008

Provider	Investment Group			2008 Perf	1 year Perf	3 years		5 years		10 years	
	Designation	Index	Mio.			Perf	Risk	Perf	Risk	Perf	Risk
Allianz											
Avadis	Aktien Emerging Markets	MSCI Emerging Markets	132	-20.2	-14.0	16.9	27.8	23.6	26.9		
WMF	Equities Emerging Markets i)	MSCI EM (r)	27	-19.5	-12.5	17.5	23.5	21.9	20.8	11.2	26.2
Bâloise											
CSA	Equities Emerging Markets 2)	MSCI EM (r)	181	-21.2	-11.9	19.7	23.8	21.4	21.0		
IST	Equities Emerging Markets	MSCI EM (r)	35	-20.3	-13.1						
Helvetia											
Prisma	Equities BRIC 2)	MSCI BRIC EM TR net	62	-20.4	-13.3	20.6	23.8				
Sarasin											
Swisscanto											
Swiss Life											
UBS	Equities EMMA Global 2)	MSCI EMMA (nD)	81	-22.3	-13.6	16.8	24.3	21.8	21.4	8.8	26.4
Zurich	Equities Emerging Markets	MSCI Emerging Markets (TR)	225	-20.8	-15.5						
Average				-20.7	-13.4	18.3	24.6	22.2	22.5	10.0	26.3

i): indexed product

2): Fund of Fund

# Foreign Real Estate

30 June 2008

Provider	Investment Group			2008 Perf	1 year Perf	3 years		5 years		10 years	
	Designation	Index	Mio.			Perf	Risk	Perf	Risk	Perf	Risk
AFIAA	Global Real Estate 3)	No Benchmark	544	-7.8	-2.3	5.7	9.6				
IST	Immo Optima Europa	GPR 250 Eur. Index (UK capped 20%)	83	-19.9	-41.1	-2.6	18.4				
Swisscanto Avant	Global Real Estate	UBS Global Investors Index (cust)	234	-18.4	-31.9						
Testina	Testina A 1)	Cust. Index	304	-2.0	0.7						
Testina	Testina B 1)	Cust. Index	56	1.8	-0.6	10.6	9.6	12.7	8.8		
Testina	Testina C 1)	Cust. Index	146	-0.5	-22.4						
UBS	Real Estate Foreign 2)	FTSE EPRA / NAREIT Global RE Idx (hgd in CHF)	66	-17.6	-31.0	0.9	16.0	9.8	14.1	7.7	11.9
UBS 2	AST 2 Global Real Estate Securities 2)	FTSE EPRA / NAREIT Global RE Idx (hgd in CHF)	234	-17.4	-30.6						
Zürich	Real Estate Global	UBS Global Investors Cust. Index	197	-14.5	-29.4						
Average				-10.7	-21.0	3.7	13.4	11.3	11.5	7.7	11.9

1): As of 31 May, over 9, 12, 36, 60, 120 months

2): Fund of Fund

3): As of 31 December, over 9, 12, 36, 60, 120 months

# Hedge Funds (hedged into CHF)

30 June 2008

Provider	Investment Group		2008 year Mio.	1 year Perf	3 years Perf	5 years Perf	10 years Perf	2008 year Risk	1 year Risk	3 years Risk	5 years Risk	10 years Risk
	Designation	Index										
Allianz												
Avadis	Hedge Fund 3)	Kein Index	169	1.8	5.0	5.1	6.2	3.3	5.3			
WMF	Hedge Fund TRL	No Benchmark	4	-5.4	-8.9							
Bâloise												
CSA	Hedge Fund CHF 1) 2) i)	CS Tremont AllHedge Index (01/08)	40	-1.3	-4.0	3.0	5.1					
IST												
Helvetia												
Prisma	Alternativ - Dynamic profile 1) 2)	No Benchmark	67	-1.0	1.4	8.8	7.4	6.7	6.3			
Sarasin												
Swisscanto												
Swiss Life												
UBS												
Zurich	Hedge Fund CHF 2)3)	FTSE Hedge Index	646	-0.1	-1.7	4.7	5.0					
Average				-1.2	-1.6	5.4	5.9	5.0	5.8			

3): As of 31 May, over 9, 12, 36, 60, 120 months

i): indexed product      2): Fund of Fund  
1): As of 30 April, over 9, 12, 36, 60, 120 months

## Part 3: Performance comparison other investment groups

### Avadis

30 June 2008

Investment Group			2008	1 year	3 years	5 years	10 years
Designation	Index	Mio.	Perf	Perf	Perf Risk	Perf Risk	Perf Risk
Private Equities Welt I	No Benchmark	45	5.5	9.5	15.7 23.6	13.0 19.6	0.6 19.0
Private Equity Welt II	No Benchmark	55	-1.4	-3.9	10.0 18.2	8.9 16.1	
Private Equity Welt III	No Benchmark	48	-5.7	-10.9	8.2 15.9	8.1 15.3	
Private Equity Welt IV	No Benchmark	51					
Private Equity Welt V	No Benchmark	33	-2.8	-12.0			
Private Equity Welt VI	No Benchmark	4	-9.4				
Private Equity Nordamerika	No Benchmark	47	-3.8	-8.2	2.8 14.4	5.2 14.8	
Immobilien Asien Pazifik	FTSE EPRA NAREIT Asia Total Return	21	-32.9	-36.4			
Immobilien Nordamerika	FTSE EPRA NAREIT Nordamerika	49	-13.7	-29.2	-2.7 21.5	8.1 19.7	
Immobilien Europa	FTSE EPRA NAREIT Europe Net Total Return	50	-22.0	-41.6	-3.1 18.8	10.9 16.4	
Aktien Welt hedged	MSCI World ex CH, hedged in CHF	745	-12.8	-16.2			
Obligationen Fremdwährungen hedged	Citigroup WGBI ex CH, hedged in CHF	999	-0.5	3.2	-0.2 2.7		

### AWI

30 June 2008

Investment Group			2008	1 year	3 years	5 years	10 years
Designation	Index	Mio.	Perf	Perf	Perf Risk	Perf Risk	Perf Risk
Equities CQM Europe	No Benchmark	21	-16.3	-28.7	6.9 18.0	9.1 15.2	
Active Balanced	BVG minimum rate + 2%	190	-1.9	-3.8			
Equities Eastern Europe, indexed i)	MSCI EM Eastern Europe 1/3 Russia	25	-14.1	-8.4	23.1 25.1	25.5 23.6	12.5 31.8
Global Equities ex CH i)	MSCI World ex CH	27	-19.8	-26.0	0.6 15.6		



# Bâloise

30 June 2008

Investment Group			2008	1 year	3 years	5 years	10 years
Designation	Index	Mio.	Perf	Perf	Perf Risk	Perf Risk	Perf Risk
Sustainability Equities global	DJ Sust. Total Return Index	5	-21.6	-30.1	0.6 16.1	4.6 14.3	
Foreign Equities passive i)	MSCI World ex CH (r)	65	-19.6	-26.1	0.0 16.0	4.8 13.9	-0.8 18.6
Eurostock Dynamic Hedge	DJ EuroStoxx 50	48	-19.8	-27.7	8.1 19.0		

i): indexed product  
2): Fund of Fund

# CSA

30 June 2008

Investment Group			2008	1 year	3 years	5 years	10 years
Designation	Index	Mio.	Perf	Perf	Perf Risk	Perf Risk	Perf Risk
Bonds Short Term CHF 2)	SBI 1-3 TR	143	0.4	2.0	0.8 0.8		
Bonds Plus 2)	SBI Gesamt	74	-0.1	1.6			
Bonds Plus I 2)	SBI Gesamt	49	-0.1	1.6			
Bonds Mid Yield CHF 2)	SBI Gesamt	159	-0.8	0.0	-0.4 2.0	1.5 1.9	
Bonds Mid Yield CHF I 2)	SBI Gesamt	51	-0.7	0.1	-0.3 2.0		
CSA Mezzanine	Absolut 6% p.a.	48	-0.4	2.6			
Inflation-linked Bonds CHF 2)	CPI CH + 150 BP	104	1.7	3.7	0.4 1.9		
For. Currency Bonds I 2)	JPM Global Traded	190	-6.3	-3.6	-2.3 4.4		
Bonds EUR I 2)	JPM EMU Bondindex	139	-3.8	-1.2	1.1 3.8		
Bonds USD I 2)	JPM USD Traded	14	-8.6	-9.7	-3.4 7.3		
Bonds High Yield USD 2)	Merril Lynch GHY US Master II	26	-10.2	-19.0	-4.2 11.3	-0.3 10.8	
Bonds GBP 2)	JPM GBP Traded	49	-11.6	-12.6	-2.3 7.1	0.9 6.7	3.0 7.2
Equity-linked Bond Portfolio	UBS Global Conv. 01	54	-12.7	-15.7	3.1 11.5	2.2 9.8	1.0 12.6
Small & Mid Cap Switzerland I 2)	SPI Extra	25					
Manager Selection Equity Global 2)	MSCI World (r)	35	-18.1	-24.5	3.2 16.7		

Equities Europe I 2)	MSCI Europe ex CH (r)	35	-17.1	-24.1	5.0	16.0				
Equities Asia 2)	MSCI AC FE F. ex J.	52	-29.7	-22.0	10.7	26.1	14.6	23.1	6.8	26.0
Swiss-Index i) 2)	SMI (r)	99	-15.9	-22.7	5.4	13.1	9.4	11.5		
Swiss-Index I i) 2)	SMI (r)	52	-15.9	-22.5	5.6	13.1				
Euro-Index i) 2)	MSCI Europe ex CH (r)	182	-21.8	-26.8	4.7	16.7	10.3	14.4	1.1	18.8
Euro-Index I i) 2)	MSCI Europe ex CH (r)	81	-21.7	-26.6	5.1	16.7				
Nippon-Index i) 2)	MSCI Japan (r)	123	-13.9	-27.4	-0.3	18.0	6.1	18.0	0.0	21.9
Nippon-Index I i) 2)	MSCI Japan (r)	81	-13.8	-27.2	0.0	21.4				
Mixta-LOB Basic I 2)	Cust. Index	73	1.3	3.4	2.3	0.8	2.7	0.8		
Mixta-LOB I 2)	Cust. Index	151	-6.8	-8.6						
Mortgages Switzerland	SBI 1-3 Jahre	1579	0.9	2.9	1.4	0.8	1.6	0.8	2.7	0.9
Hedge Funds USD 1) 2)	HFRI FoHF Composite Index	11	-8.8	-16.9	-1.8	11.2	-0.9	10.4		
Insurance Linked Securities	3 Mth Libor CHF plus 350 BP	42	1.5	5.2	4.2	1.4	3.5	1.6		
Real Estate Switzerland Pooled Investments I 2)	Customized Benchmark CSA Real Estate Switzerland Pooled Investments	77	3.7	-1.8						
Real Estate Pooled Investments A 2)	Customized Benchmark CSA Real Estate Switzerland Pooled Investments	13	4	-1.9						

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

# CSA 2

30 June 2008

<b>Investment Group</b>			<b>2008</b>	<b>1 year</b>	<b>3 years</b>	<b>5 years</b>	<b>10 years</b>
Designation	Index	Mio.	Perf	Perf	Perf Risk	Perf Risk	Perf Risk
Equities USA I	S&P 500 (r)	28	-20.2	-29.8	-6.9 15.8		
World-Index i) 2)	MSCI World ex CH	90	-19.8	-26.2	0.2 15.5		
World-Index I i) 2)	MSCI World ex CH	29	-19.7	-25.9	0.6 15.6		
US-Index i)	MSCI USA (r)	318	-20.3	-27.4	-3.5 15.6	1.1 14.0	-1.7 19.1
US-Index I i)	MSCI USA (r)	89	-20.2	-27.2	-3.2 15.4		
Private Equity	No Benchmark	438	-0.3	4.9	10.2 4.8	8.9 4.4	

i): indexed product

# Helvetia

30 June 2008

<b>Investment Group</b>			<b>2008</b>	<b>1 year</b>	<b>3 years</b>	<b>5 years</b>	<b>10 years</b>
Designation	Index	Mio.	Perf	Perf	Perf Risk	Perf Risk	Perf Risk
LOB-Mix Plus 25	Cust. Index	38	-4.1				

# IST

30 June 2008

<b>Investment Group</b>			<b>2008</b>	<b>1 year</b>	<b>3 years</b>	<b>5 years</b>	<b>10 years</b>
Designation	Index	Mio.	Perf	Perf	Perf Risk	Perf Risk	Perf Risk
Governo Bond 2)	Cust. Index	308	-5.6	-3.6	-0.7 4.1	1.3 4.5	2.8 4.6
Europe Bond A-BBB	Cust. Index	14	-5.7	-5.2			
Dollar Bond A-BBB	Cust. Index	2	-8.5	-11.2			
Swiss Equities SPI Plus	SPI	178	-15.3	-22.7			
Europe Small Mid	HSBC Smaller Europe (+UK)	61	-16.7	-27.7	8.0 17.4	14.8 15.5	4.1 18.3
Globe Index i) 2)	MSCI World ex CH (nD)	543	-19.5	-25.7	0.7 15.6	5.6 13.7	0.1 18.1
Globe Index G i) 2)	MSCI World ex CH (nD)	632	-19.4	-25.5			
Europe Index G i)	MSCI Europe ex CH (nD)	93	-21.3	-26.3			
America Index G i)	MSCI North America (nD)	71	-19.0	-25.4			
Pacific Index i)	MSCI Pacific Free (nD)	74	-16.9	-24.5	2.9 17.6	9.1 16.4	2.2 19.9

Pacific Index G i)	MSCI Pacific Free (nD)	93	-16.8	-24.3					
Immo Optima Schweiz 2)	SWX Immofonds Index (TR)	293	4.8	-0.4	2.2	5.7	4.6	5.6	
Protector 1) 2)	No Benchmark	39	-4.2	-4.2					
Aktien Welt	MSCI World ex CH (nD)	51	-22.3	-28.8	-2.3	16.4	2.0	14.2	-1.1 19.1
Global Avenir	MSCI World	23	-18.7						

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

## Prisma

Investment Group			2008	1 year	3 years	5 years	10 years
Designation	Index		Perf	Perf	Perf Risk	Perf Risk	Perf Risk
Equities Asia 2)	MSCI AC Asia ex-Japon TR net	42	-32.3	-29.2	7.4 24.3	12.5 21.4	
Equities China 2)	MSCI Golden Dragon TR net	23	-26.1	-22.6	13.2 24.2	16.7 21.5	
Global Convertibles 2)	Merrill Lynch Global Convertible 300	77	-14.8	-17.1	1.1 11.5	2.1 9.8	
Global Convertibles hedged CHF 2)	No Benchmark	9	-8.6	-9.6			
Alternativ - Conservative profile 1) 2)	No Benchmark	100	-0.1	-0.2	5.4 3.0	3.3 3.0	
Equities Brazil 2)	Brazil Bovespa Stock Index	15	0.4				
Equities Russia 2)	Russia RTS Index	18	-15.2				
Equities India 2)	Bombay Stock Exchange	7	-46.2				
Equities China Gao Chan 2)	MSCI AC Zhong HUA TR net	31	-29.4				

1): As of May 31, over 12, 36, 60, 120 months  
2): Fund of Fund

## Renaissance

Investment Group			2008	1 year	3 years	5 years	10 years
Designation	Index	Mio. 4)	Perf	Perf	Perf Risk	Perf Risk	Perf Risk
Renaissance Technologies 1 (1)	No Benchmark	72	3.1	3.5	0.5 2.3	-4.9 6.0	
Renaissance Technologies 2 (2)	No Benchmark	50	-1.7	-6.8	2.1 8.5		
Renaissance Technologies 3 (3)	No Benchmark	62					

1): -Private Equity Funds launched in 1998 - subscriptions closed  
2): -Private Equity Fund launched in 2004 - subscriptions closed  
3): -Private Equity Fund launched on 30. June 2008 - subscriptions opened until 31 March 2009  
4): Subscribed Funds

Investment Group			2008	1 year	3 years	5 years	10 years
Designation	Index	Mio.	Perf	Perf	Perf Risk	Perf Risk	Perf Risk
LOB-Sustainability 2)	Cust. Index	98	-7.8	-10.0	1.0 5.9	3.5 5.2	
CHF Bonds Dyn. Hedge	SBI Domestic Non-Government AAA-A	84	2.0	3.3	1.2 1.4	1.2 1.5	2.4 1.9
Sustainable CHF Bonds	SBI Gesamt AAA- BBB	68	-0.6	1.3	-0.9 2.4	0.8 2.3	
Sustainable Internat. Bonds ex CHF	Citi WGBI ex CHF	14	-5.8	-4.3	-2.8 4.3	-0.3 5.1	
Sustainable Swiss Equities	SPI	36	-16.7	-23.9	6.8 13.5	10.8 11.7	
Pacific Equities 2)	MSCI Pacific (nD)	10	-15.4	-25.6	0.9 17.7	7.0 16.8	
BVG Nachhaltigkeit Rendite	SBI Gesamt AAA-BBB	3	-5.3				

2): Fund of Fund

# Swisscanto

Investment Group			2008	1 year	3 years	5 years	10 years
Designation	Index	Mio.	Perf	Perf	Perf Risk	Perf Risk	Perf Risk
Bonds Europe Plus	Cust. Index	489	-5.5	-4.6	0.3 4.5	2.7 4.6	
Bonds Europe Max	LB Pan European HY BB	7	-5.1	-5.4	2.0 5.3	4.1 5.0	
Bonds Dollar Plus	Cust. Index	54	-8.3	-9.9	-2.7 7.4	-0.5 8.5	
Bonds Dollar Max	LB Pan US Aggregate HY BB	10	-9.5	-13.2	-3.5 8.2	-0.8 8.9	
Bonds Yen	JPM Yen Tr.	40	-5.9	-1.4	-6.0 5.8	-2.9 7.1	0.2 10.6
Equities Europe Value	MSCI Europe ex Switzerland	20	-24.9	-31.8	3.0 18.0		
Equities Europe Growth	MSCI Europe ex Switzerland	2	-18.1	-22.5	5.8 15.8		
Equities Asia/Pacific	MSCI AC Asia Pacific Free	117	-21.7	-24.5	4.5 18.7	10.5 17.1	3.2 20.6
Equities Asia/Pacific Value	MSCI AC Asia Pacific Free	21	-21.0	-24.3	4.6 17.9		
Equities Asia/Pacific Growth	MSCI AC Asia Pacific Free	7	-22.1	-24.5	4.5 19.9		
LOB Oeko 2)	Cust. Index	8	-8.5	-8.4	7.2 8.1	8.9 6.8	
Convertibles International	Cust. Index	361	-11.5	-13.1	3.1 9.0	3.4 7.7	

 i): indexed product  
 2): Fund of Fund

Investment Group			2008	1 year	3 years	5 years	10 years
Designation	Index	Mio.	Perf	Perf	Perf Risk	Perf Risk	Perf Risk
Equities America Value	MSCI North America	3	-19.8	-32.0	-4.2 16.8		
Equities America Growth	MSCI North America	1	-15.8	-17.3	-0.3 15.5		
Oeko-Invest	MSCI World	56	-19.8	-22.1	9.5 17.4	14.4 15.0	3.5 19.2
LOB Oeko 2)	Cust. Index	42	-9.0	-9.4	6.8 8.4	8.6 7.0	

2): Fund of Fund

Investment Group			2008	1 year	3 years	5 years	10 years
Designation	Index	Mio.	Perf	Perf	Perf Risk	Perf Risk	Perf Risk
CHF Bonds Domestic indexed i) 2)	SBI Domestic, AAA-BBB (Total Return)	405	-0.2	2.2	-0.5 3.4	1.3 3.1	
MM CHF Bonds Domestic/Foreign 2)	SBI Gesamt, AAA-BBB (Total Return)	31	-1.4	0.7	-0.8 2.3	0.7 2.3	
Foreign Currency Bonds Europe	JPM European GBI Traded	50	-4.9	-2.4	0.6 3.9	2.5 4.1	3.4 4.3
Foreign Currency Bonds (hedged in CHF)	LB Global Aggr. Idx (hedged in CHF)	58	-2.4	-0.7			
MM Foreign Currency Bonds Global 2)	JPM Global Traded	2	-6.3	-3.5	-2.2 4.3	-0.1 4.9	
Foreign Currency Bonds Plus 2)	SBI Foreign. AAA-BBB (Total Return)	7	-19.2	-26.8			
Swiss Equities indexed i) 2)	SMI (Total Return)	155	-15.9	-22.5	5.6 13.0	9.5 11.5	
SPI® Enhanced 2)	SPI (TR)	9	-15.7	-22.3			
MM Swiss Equities 2)	SPI (TR)	7	-14.4	-20.8	6.7 12.9	10.5 11.4	
Equities Euroland	MSCI EMU (nD)	86	-25.2	-29.1	3.3 17.1	10.5 15.0	0.2 20.4
Equities Europe (ex CH) Enhanced 2)	MSCI Europe ex CH (nD)	5	-21.0	-26.9			
US Equities indexed i) 2)	MSCI USA (nD)	9	-20.6	-27.8	-3.7 15.7	1.1 14.1	
Equities Pacific	MSCI AC Pacific ex Japan (gD)	59	-24.6	-22.0	10.2 22.0	16.7 19.2	10.4 23.4
Global Equities indexed i) 2)	MSCI World ex CH (nD)	25	-19.6	-26.1	0.1 15.6	5.1 13.7	-0.3 18.3
MM Global Equities 2)	MSCI World ex CH (nD)	7	-19.3	-27.0	-1.5 15.6	3.9 14.1	
Equities Eco-Performance Global 2)	MSCI World	11	-23.0	-30.0	-2.0 15.1	3.8 13.5	-1.1 18.9
Equities EMMA Asia 2)	MSCI EMMA Asia (gD)	7	-30.4	-23.8	9.6 24.9	16.3 22.8	9.7 27.6
Immoparts Switzerland 2)	SWX Immobilienfonds (TR)	151	5.8	0.1	2.1 5.8	4.3 5.6	3.3 6.7

# UBS Investment Foundation 2

30 June 2008

Investment Group			2008	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)	111	-19.5	-25.9			

i): indexed product  
2): Fund of Fund

# UBS Investment Foundation for Alternative Investments

30 June 2008

Investment Group			2008	1 year	3 years	5 years	10 years
Designation	Index	Mio.	Perf	Perf	Perf Risk	Perf Risk	Perf Risk
Infrastructure <sup>1)</sup>	customized	269					

1): assets: asset group PM Infrastructure - commitment based plus individual investors

# Zurich

30 June 2008

Investment Group			2008	1 year	3 years	5 years	10 years
Designation	Index	Mio.	Perf	Perf	Perf Risk	Perf Risk	Perf Risk
Swiss Equities Index	SPI	316	-15.5	-22.2			
European Equities Index	MSCI Europe ex CH	116	-21.5	-26.6			
US Equities Index	MSCI USA	132	-20.2	-27.2			
Japan Equities Index	MSCI Japan	54	-15.1	-27.1			
Bonds CHF 15+	SBI 15+	680	-1.0	1.3			
Bonds Credit 100	Merrill Lynch Cust. Index	968	-2.3	-2.9	-2.2	2.3	
Global Convertibles	JACI Global Switzerland Franc Base	303	-13.5	-16.6			
Profil Balanced 2)	Cust. Index	88	-6.0	-7.2			
Profil Progressive 2)	Cust. Index	19	-7.3	-9.4			

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

## Part 4: Appendix

# Total Asset Size

30 June 2008

Provider	Total asset size of investment foundation (Mio. CHF, without double counting and debt capital)	Total asset evolution since 31 December 2007
AFIAA	544	- 7.0%
Allianz	894	- 6.8%
Avadis	6559	- 4.3%
WMF	1384	- 10.1%
ASSETIMMO	1320	+ 5.6%
Bâloise	1153	+ 19.7%
CSA 2)	16846	- 6.0%
HIG 5)	649	+ 1.2%
Imoka	206	- 2.3%
IST	5640	- 11.1%
Helvetia	289	- 0.7%
Pensimo	716	+ 2.2%
Prisma	516	- 11.8%
Renaissance 1)	184	+ 55.0%
Sarasin	829	- 6.5%
Swisscanto 3)	15303	- 2.5%
Swiss Life	703	- 4.9%
Turidomus	2354	- 2.2%
Testina	506	+ 13.5%
UBS 4)	6258	- 11.8%
Zürich	9219	+ 2.5%
<b>Total</b>	<b>72'072</b>	<b>- 4.1%</b>

1): considering a new fund of MCHF 62 launched on 30 June 2008 - subscriptions opened until 31 March 2009

2): CSA + CSA 2

3): Swisscanto + Swisscanto Avant

4): UBS + UBS Investment Foundation 2 & UBS Investment Foundation for Alternative Investments

5): Assets as of 31 March



## 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

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 058 358 71 11
Avadis	Avadis Anlagestiftung, Brown Boveri Strasse 12, 5401 Baden	www.avadis.ch, Telefon 058 585 19 53
WMF	Investment Foundation of Winterthur Insurance Group Affolternstrasse 42, Postfach 5143, 8050 Zürich	www.awi-anlagestiftung.ch Phone 043 299 12 07
ASSETIMMO	ASSETIMMO Real Estate Investment Foundation Badenerstrasse 329, 8003 Zürich	www.assetimmo.ch Phone 044 404 20 42
Bâloise	Investment Foundation of Bâloise Insurance Company Lautengartenstrasse 6, 4002 Basel	www.baloise.ch Phone 061 285 80 72
CSA	Credit Suisse Investment Foundation, ABPA 6, Shilcity - Kalandergasse 4, 8070 Zürich	www.credit-suisse.com/anlagestiftung Phone 044 333 48 48
CSA 2	Credit Suisse Investment Foundation 2nd pillar ABPA 6, Shilcity - Kalandergasse 4, 8070 Zürich	www.credit-suisse.com/anlagestiftung 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 044 455 37 00
Helvetia	Helvetia Investment Foundation St. Alban-Anlage 26, 4002 Basel	www.helvetia-anlagestiftung.ch Phone 058 280 10 00
Pensimo	Pensimo Investment Foundation Obstgartenstrasse 19, Postfach 538, 8035 Zürich	www.pensimo.ch Phone 043 255 21 00
Prisma	Prisma Investment Foundation Route de la Longeraie 7, Case postale 2093, 1110 Morges 2	www.prismafondation.ch Phone 021 804 92 72
Renaissance	Renaissance PME private-equity, Scientific Park EPFL, PSE-C, 1015 Lausanne S	www.renaissance-pme.ch Téléphone 021 693 83 88
Sarasin	Sarasin Investment Foundation Elisabethenstrasse 62, Postfach, 4002 Basel	www.sarasin.ch Phone 061 277 79 10
Swisscanto	Swisscanto Anlagestiftung Waisenhausstrasse 2, Postfach, 8021 Zürich	www.swisscanto.ch/anlagestiftung Phone 058 344 45 88
Swisscanto Avant	Swisscanto Anlagestiftung Avant Waisenhausstrasse 2, Postfach, 8021 Zürich	www.swisscanto.ch/anlagestiftung Phone 058 344 45 88
Swiss Life	Investment foundation Swiss Life General-Guisan-Quai 40, P.O. Box, 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
UBS 3	UBS Investment Foundation for Alternative Investments, Postfach, 8098 Zürich	www.ubs.com/anlagestiftung Telefon 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, Shilcity- Kalandergasse 4, 8070 Zürich	www.kgast.ch Phone 044 215 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.