

/// KGAST



Investment Foundations:
Quality and
Security for your
Pensions.

Performance comparison
30 September 2007

Table of contents

Part 1: Performance comparison main investment groups	1
Swiss Franc Bonds	1
Foreign Currency Bonds	3
Swiss Equities	6
Foreign Equities	7
Balanced Funds	10
Real Estate	14
Part 2: Performance comparison minor investment groups	16
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
Part 3: Performance comparison other investment groups	22
AAA	22
WMF	22
Bâloise	23
CSA	23
CSA 2	24
IST	25
Prisma	25
Sarasin	26
Swisscanto	26
Swisscanto Avant	27
UBS	27
UBS Investment Foundation 2	28
Zurich	28
Part 4: Appendix	29
Total Asset Size	29
Index providers (Abbreviations)	30
Members of KGAST / Contact information	31
Explanatory Note	32

Part 1: Performance comparison main investment groups

CHF Bonds Domestic

30 September 2007

Provider	Investment Group			2007	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)	15	-1.1	-1.4	0.5	2.2				
Allianz	Swiss Bonds in CHF	SBI Domestic	291	-1.4	-1.6	0.9	2.6				
WMF	Swiss Bonds	Swiss Bond Index (SBI)	458	-1.5	-1.6	0.9	2.8	1.7	2.8		
Bâloise	CHF Bonds	SBI Domestic	331	-1.9	-2.0	0.9	2.9	1.7	2.8	2.9	2.9
CSA	CHF Bonds Domestic 2)	SBI Domestic	2687	-1.8	-1.7	1.0	2.5	2.1	2.7	3.2	3.0
IST	Swiss Bonds	SBI Domestic	439	-1.3	-1.4	0.9	2.5	1.7	2.6	2.9	2.6
Patria	Swiss Bonds i)	SBI Domestic	59	-1.3	-1.5	1.1	2.8	2.0	2.7		
Prisma											
Sarasin	Domestic Swiss Francs Bonds 2)	SBI Domestic	64	-1.4	-1.6	1.1	2.7	2.1	2.7		
Swisscanto	CHF Bonds	SBI Domestic	3778	-1.9	-2.0	1.1	2.8	2.2	2.7	3.1	2.5
Swiss Life	CHF Bonds Domestic	SBI Domestic AAA - BBB	368	-1.0	-1.2	1.2	2.6	2.0	2.7		
UBS	CHF Bonds Domestic 2)	SBI Domestic, AAA - BBB (TR)	562	-0.8	-0.9	1.3	2.4	2.0	2.5	2.9	2.6
Zurich	Swiss Bonds	SBI Domestic (TR)	3027	-1.3	-1.3	1.1	2.7	1.7	3.0		
Average				-1.4	-1.5	1.0	2.6	1.9	2.7	3.0	2.7

i): indexed product 2): Fund of Fund

CHF Bonds Foreign

30 September 2007

Provider	Investment Group			2007 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	220	-2.2	-2.3	0.3	2.2				
WMF											
Bâloise											
CSA	CHF Bonds Foreign 2)	SBI Foreign	100	-1.8	-1.9	0.4	2.1	1.4	2.1	2.5	2.3
IST	CHF Bonds Foreign	SBI Foreign	46	-2.3	-2.3	0.3	2.3	1.2	2.2	2.5	2.4
Patria											
Prisma											
Sarasin	Foreign Swiss Francs Bonds 2)	SBI Foreign	6	-2.3	-2.4	0.3	2.3				
Swisscanto	CHF Bonds Foreign	SBI Foreign	341	-2.8	-2.9	0.1	2.5	1.1	2.3	2.5	2.4
Swiss Life	CHF Bonds Foreign	SBI Foreign AAA - BBB	103	-1.7	-1.9	0.4	2.2	1.4	2.2		
UBS	CHF Bonds Foreign 2)	SBI Foreign, AAA - BBB (TR)	127	-1.3	-1.3	0.6	2.0	1.4	2.1	2.7	2.3
Zurich	CHF Bonds Foreign	SBI Foreign (TR)	398	-2.3	-2.2	0.2	2.2				
Average				-2.1	-2.2	0.3	2.2	1.3	2.2	2.6	2.4

i): indexed product

2): Fund of Fund

Foreign Currency Bonds

30 September 2007

Provider	Investment Group			2007 Perf	1 year Perf	3 years		5 years		10 years	
	Designation	Index	Mio.			Perf	Risk	Perf	Risk	Perf	Risk
AAA	International Bonds 2)	Citi WGBI	27	2.2	3.2	3.4	4.3	2.4	4.4	3.1	4.9
Allianz	Foreign Currency Bonds	Citi Non-CHF WGBI	72	1.7	0.4	1.4	4.7				
WMF	Gobal Bonds	Citigroup WGBI ex CHF TR	195	0.5	-1.1	1.3	4.9	1.8	4.8	3.9	5.4
Bâloise	Foreign Bonds FC	Citi WGBI	164	1.4	0.5	1.5	4.8	1.9	4.7	3.0	5.1
CSA	For. Currency Bonds 2)	JPM Global Traded	192	1.9	0.5	1.7	5.0	2.1	4.9	3.8	5.2
IST	Foreign Currency Bonds	Cust. Index	290	2.3	2.6	3.6	4.2	3.8	4.3	4.1	4.7
Patria	Global Bonds i)	Cust. Index	30	2.4	2.3	2.6	4.9	2.2	5.0		
Prisma											
Sarasin	Internat. Bonds ex CHF 2)	Citi WGBI ex CHF	50	1.0	-0.1	1.7	4.8	2.1	4.9		
Swisscanto	For. Currency Bonds 2)	Cust. Index	1238	2.4	2.7	4.2	4.2	4.8	4.5	4.9	4.6
Swiss Life	For. Currency Bonds Global	Citi WGBI ex CHF	56	1.4	0.4	1.3	4.2	1.0	4.5		
UBS	For. Currency Bonds Global 2)	JPM Global Traded	302	1.1	-0.1	1.3	4.9	1.6	4.8	2.9	5.2
Zurich											
Average				1.7	1.0	2.2	4.6	2.4	4.7	3.7	5.0

i): indexed product 2): Fund of Fund

Strategic Currency Allocation

Provider	USD	Euro	GBP	Yen	Other
AAA	24.0%	34.0%	10.0%	26.0%	6.0%
Allianz	21.0%	40.0%	5.0%	29.0%	5.0%
WMF	21.0%	40.0%	1.0%	28.0%	11.0%
Bâloise	20.0%	40.5%	6.0%	27.4%	6.1%
CSA	20.1%	30.0%	6.6%	34.0%	9.4%
IST	17.0%	61.0%	8.0%	4.0%	10.0%
Patria	24.0%	53.0%	9.0%	5.0%	9.0%
Prisma					
Sarasin	20.2%	40.7%	6.0%	27.6%	5.5%
Swisscanto	20.0%	57.0%	9.0%	5.0%	9.0%
Swiss Life	20.2%	40.7%	6.0%	27.5%	5.6%
UBS	23.2%	36.7%	6.4%	30.0%	3.7%
Zurich					

Euro Bonds

30 September 2007

Provider	Investment Group			2007	1 year	3 years	5 years	10 years
	Designation	Index	Mio.	Perf	Perf	Perf Risk	Perf Risk	Perf Risk
AAA								
Allianz								
WMF								
Bâloise								
CSA	Bonds EUR 2)	JPM EMU Bondindex	404	3.1	3.9	4.6 3.3	6.2 4.0	5.0 4.4
IST	Governo Euro Plus	JPM Europe	191	2.8	3.7	4.6 3.4	5.7 4.0	
Patria								
Prisma								
Sarasin								
Swisscanto	Bonds Europe Top	Cust. Index	355	2.2	3.3	4.9 3.4	6.2 4.0	5.3 4.1
Swiss Life								
UBS	Bonds EUR	JPM GBI EMU	142	3.2	4.2	4.7 3.3	6.2 4.0	5.1 4.3
Zurich	Euro Bonds	JPM GBI EMU (TR)	160	3.2	4.6	4.5 3.3	6.1 4.2	
Average				2.9	3.9	4.7 3.3	6.1 4.0	5.1 4.3

i): indexed product

2): Fund of Fund

USD Bonds

30 September 2007

Provider	Investment Group			2007 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	72	-0.2	-2.2	1.4	9.0	-1.2	8.4	3.8	8.6
IST	Governo USD Plus	JPM USD Traded	25	0.1	-1.9	1.2	9.1	-0.2	8.5		
Patria											
Prisma											
Sarasin											
Swisscanto	Bonds Dollar Top	Cust. Index	56	1.5	0.0	3.1	8.2	1.3	8.1	4.2	8.6
Swiss Life											
UBS	Bonds USD	JPM US GBI	23	-0.1	-1.9	1.2	9.0	-1.4	8.5		
Zurich	USD Bonds	JPM GBI USD (TR)	11	-0.4	-2.4	1.1	8.9	-1.7	8.3		
Average				0.2	-1.7	1.6	8.8	-0.6	8.4		

i): indexed product

2): Fund of Fund

Swiss Equities

30 September 2007

Provider	Investment Group			2007 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	49	4.2	10.6	19.8	9.2	16.2	11.2	6.2	16.0
Allianz	Swiss Equities	SPI	109	3.2	8.4	20.0	9.6				
WMF	Equities Switzerland i)	SMI (r)	46	3.5	7.8	19.7	9.6	15.0	12.2	5.9	16.9
Bâloise	Swiss Equities	SPI	305	4.6	10.1	20.5	9.7	17.0	12.4	8.5	17.5
CSA	Swiss Equities 2)	SPI	672	5.0	12.3	21.2	9.9	15.5	12.4	6.4	17.1
IST	Swiss Equities SMI indexed i)	SMI (r)	690	3.4	6.8	18.8	9.3	14.7	11.7	7.1	16.5
Patria	Swiss Equities i)	SPI	101	4.6	10.3	20.9	9.7	16.4	12.8	6.8	16.8
Prisma	Swiss Equities 2)	SPI	10	3.9	9.5	18.6	9.8				
Sarasin	Swiss Equities 2)	SPI	29	3.1	9.0	20.1	9.7	15.5	12.3	4.8	16.9
Swisscanto	Swiss Equities	SPI	821	3.5	8.1	19.6	9.6	15.3	11.7	6.7	15.9
Swiss Life	Equities Switzerland	SPI	123	3.8	7.9	18.4	9.1	14.9	11.3		
UBS	Swiss Equities 2)	SPI (TR)	183	3.5	8.6	20.5	9.6	15.6	12.3	6.1	16.3
Zurich	Swiss Equities	SPI (TR)	524	3.5	8.2	19.6	9.9	15.5	11.5		
Average				3.8	9.0	19.8	9.6	15.6	12.0	6.5	16.7

i): indexed product

2): Fund of Fund

Foreign Equities

30 September 2007

Provider	Investment Group			2007 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	13	6.7	12.8	14.3	9.9	12.1	12.2	4.4	16.9
Allianz	Foreign Equities	MSCI World ex CH	276	8.4	14.3	16.7	9.4				
WMF	Global Stocks	MSCI World AC ex CH (r)	143	8.8	14.6	14.7	9.9	11.8	11.7	3.1	17.6
Bâloise	Foreign equities active	MSCI World ex CH (r)	70	4.9	10.3	15.6	10.3				
CSA 2	Foreign Equities	MSCI World ex CH (r)	32	6.6	12.2	14.8	10.3	11.6	13.0	2.8	17.9
IST	Foreign Equities	MSCI World ex CH (nD)	112	5.5	11.2	14.5	9.8	12.8	12.6	4.0	17.8
Patria	Global Equities i)	Cust. Index	107	6.2	12.5	16.7	9.6	14.9	12.9	5.1	17.5
Prisma	Equities Worldwide 2)	MSCI World	1	7.3	12.5						
Sarasin	Sust. internat. Equities ex CH	MSCI World ex CH (nD)	57	7.0	10.8	13.9	10.6				
Swisscanto	Foreign Equities 2)	MSCI World ex CH (nD)	18	8.6	14.4	15.7	10.1	13.9	12.2	4.3	17.9
Swisscanto Avant	Foreign Equities 2)	MSCI World ex CH (nD)	573	8.5	14.4	15.7	10.1	13.9	12.2	4.3	17.9
Swiss Life	Foreign Equities	MSCI World ex CH	123	6.1	11.4	12.1	9.7	10.7	11.9		
UBS	Global Equities	MSCI World ex CH (nD)	24	2.1	6.9	11.3	9.8	10.4	12.7	2.7	17.4
UBS 2	AST 2 Global Equities (ex CH) 2)	MSCI World ex CH (nD)	48	2.2	7.2						
Zurich											
Average				6.4	11.8	14.7	10.0	12.5	12.4	3.8	17.6

i): indexed product 2): Fund of Fund

European Equities

30 September 2007

Provider	Investment Group			2007	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	141	7.6	17.0	20.3 10.0	17.6 13.2	7.8 17
Allianz								
WMF	Equities Europe, indexed i)	MSCI Europe ex CH	45	10.1	19.8	21.9 9.4	20.1 13.7	7.4 18.1
Bâloise								
CSA	Equities Europe 2)	MSCI Europe ex CH (r)	322	6.6	15.2	19.4 9.4	18.1 15.2	6.3 20.6
IST	Europe Index i)	MSCI Europe ex CH (nD)	272	9.9	19.6	22.0 9.5	20.1 13.7	7.3 18.0
Patria								
Prisma	Equities Europe 2)	MSCI Europe (g)	41	8.8	19.2	22.5 10.9	18.9 13.6	
Sarasin	Europ. Equities ex CH 2)	MSCI Europe ex CH (nD)	43	8.2	17.4	18.7 9.7	16.6 14.4	4.7 18.6
Swisscanto	Equities Europe 2)	MSCI Europe ex CH	359	10.9	19.9	21.5 9.6	19.5 13.4	6.7 18.9
Swiss Life								
UBS	Equities Europe, indexed i) 2)	MSCI Europe ex CH (nD)	123	9.7	19.2	21.5 9.4	19.6 13.6	7.0 18.1
Zurich	European Equities	MSCI Europe ex CH (TR)	344	13.9	23.7	21.4 10.6	17.9 13.8	
Average				9.5	19.0	21.0 9.8	18.7 13.8	6.7 18.5

i): indexed product 2): Fund of Fund

US / North American Equities

30 September 2007

Provider	Investment Group			2007 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	11	5.5	10.3	9.9	11.6	8.6	13.5	2.5	18.6
Allianz											
WMF	Equities USA, indexed i)	MSCI USA	74	4.2	8.1	10.3	10.7	9.7	13.5	3.8	18.7
Bâloise											
CSA 2	Equities USA	S&P 500 (r)	42	-0.2	1.9	6.7	11.1	6.3	13.2	0.9	18.7
IST	America Index i)	MSCI North America (nD)	126	5.7	9.8	11.3	10.7	10.7	13.2	4.1	18.7
Patria											
Prisma	Equities USA 2)	MSCI USA (g)	50	5.9	7.8	10.0	11.3	9.3	13.6		
Sarasin	North American Equities 2)	MSCI North America (nD)	53	8.4	12.3	10.4	11.3	8.7	13.1		
Swisscanto Avant	Equities America 2)	MSCI North America	133	6.0	10.2	11.4	10.9	10.7	13.6	2.7	19.5
Swiss Life											
UBS	US Equities	MSCI USA (nD)	21	2.6	7.4	10.1	10.7	8.8	13.2	1.6	18.7
UBS 2	AST 2 US Equ. Passive i) 2)	MSCI USA (gross div. reinv.)	33	4.3	8.4						
Zurich	US Equities	MSCI USA (TR)	216	0.1	3.6	6.8	11.5	7.9	13.7		
Average				4.3	8.0	9.7	11.1	9.0	13.4	2.6	18.8

i): indexed product 2): Fund of Fund

Balanced Funds (10 - 19% Equities)

30 September 2007

Provider	Investment Group			2007	1 year	3 years	5 years	10 years
	Designation	Index	Mio.	Perf	Perf	Perf Risk	Perf Risk	Perf Risk
AAA								
Allianz								
WMF								
Bâloise	LOB-Mix 15 Plus 2)	Cust. Index	27	-1.0	0.6			
CSA								
IST	Mixta Optima 15 2)	Cust. Index	14	0.3	1.4			
Patria								
Prisma								
Sarasin	LOB-Yield 2)	Cust. Index	8	0.3	1.5			
Swisscanto	LOB Profil 2)	Cust. Index	37	0.2	0.9	3.8 2.3	4.1 2.2	3.9 2.4
Swisscanto Avant	LOB Profil 2)	Cust. Index	120	0.2	1.0	3.8 2.3	4.2 2.2	3.9 2.4
Swiss Life	LOB-Mix 15 2)	Cust. Index	37	0.5	1.0	3.2 2.0		
UBS	LOB-Income 2)	Cust. Index	134	-0.5	0.1	3.0 2.1	3.3 2.2	3.1 2.4
Zurich	Profil Defensive 2)	Cust. Index	29	-0.3				
Average				0.0	0.9	3.5 2.2	3.9 2.2	3.6 2.4

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							
Bâloise	0%	65%	10%	10%	5%	10%	0%
CSA							
IST	0%	60%	10%	8%	7%	15%	0%
Patria							
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 September 2007

Provider	Investment Group			2007 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	73	1.0	2.2	5.6	3.2				
WMF	LOB Andante 2)	Cust. Index (r)	213	0.8	2.5	5.6	3.2	4.9	3.3		
Bâloise	LOB-Mix 25 Plus 2)	Cust. Index	33	-0.1	2.3	5.3	3.2				
CSA 2	Mixta-LOB 25 2)	Cust. Index	300	2.0	4.0	6.8	2.8	6.2	3.3		
IST	Mixta Optima 25 2)	Pictet LOB 93	635	0.8	3.3	6.9	3.3	6.7	3.3	4.7	4.6
Patria	LOB-Mix i) 2)	Cust. Index	20	1.3	2.9	6.4	3.4	6.1	3.6	4.5	5.9
Prisma											
Sarasin	LOB-Income 2)	Pictet LOB 93	51	0.5	2.0	5.5	3.0	5.2	3.3		
Swisscanto	LOB Universal 2)	Cust. Index	55	0.9	2.3	6.3	3.2	6.1	3.5		
Swisscanto Avant	LOB Universal 2)	Cust. Index	321	0.8	2.2	6.3	3.2	6.0	3.5		
Swiss Life	LOB-Mix 25 2)	Cust. Index	250	0.8	1.7	4.6	2.8	4.5	3.0		
UBS	LOB-Growth 2)	Pictet LOB 93	927	0.4	1.7	5.2	2.8	5.1	3.2	3.6	4.0
Zurich	LOB Yield 2)	Cust. Index	164	0.8	2.3	5.4	3.0	5.0	3.2		
Average				0.8	2.5	5.8	3.1	5.6	3.3	4.3	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
AAA							
Allianz	0%	68%	7%	15%	10%	0%	0%
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%
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%
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 September 2007

Provider	Investment Group			2007 Perf	1 year Perf	3 years		5 years		10 years	
	Designation	Index	Mio.			Perf	Risk	Perf	Risk	Perf	Risk
AAA	LOB Strategy MDH 2)	Pictet LOB-40	12	2.2	4.6	6.8	4.1	5.8	3.6		
Allianz											
WMF	LOB Allegro 2)	Cust. Index (r)	373	1.9	4.2	7.3	4.0	6.2	4.3	4.0	6.5
Bâloise	LOB-Mix 40 Plus 2)	Cust. Index	76	0.9	4.3	8.0	4.4	7.3	5.0	4.7	6.6
CSA 2	Mixta-LOB 35 2)	Cust. Index	944	2.6	5.4	8.8	3.8	7.8	4.6	4.6	6.4
IST	Mixta Optima 35 2)	Cust. Index	51	1.2	3.9						
Patria											
Prisma											
Sarasin	LOB-Growth 2)	Cust. Index	316	1.2	3.1	7.0	4.0	6.4	4.7	3.1	6.3
Swisscanto											
Swiss Life	LOB-Mix 35 2)	Cust. Index	77	1.4	2.9	6.1	3.5	5.7	4.0		
UBS	LOB-Maxima 2)	Cust. Index	377	1.2	3.2	7.5	3.9	6.8	4.9	3.8	6.2
Zurich	LOB Yield Plus 2)	Cust. Index	43	1.4	3.5	7.0	3.7	6.3	4.1		
Average				1.6	3.9	7.3	3.9	6.5	4.4	4.0	6.4

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	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%
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 September 2007

Provider	Investment Group			2007 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)	110	2.5	5.4	9.0	4.7	7.4	5.2		
Bâloise											
CSA 2	Mixta-LOB 45 2)	Cust. Index	292	2.9	6.3	10.3	4.7	8.9	5.6		
IST											
Patria											
Prisma											
Sarasin	LOB-Future 2)	Cust. Index	21	1.6	4.2						
Swisscanto	LOB Diversification 2)	Cust. Index	51	2.5	5.0	9.4	4.5	8.4	5.3	5.0	7.2
Swisscanto Avant	LOB Diversification 2)	Cust. Index	222	2.5	5.0	9.4	4.5	8.4	5.3	5.0	7.2
Swiss Life	LOB-Mix 45 2)	Cust. Index	77	2.1	4.1	7.4	4.2	6.8	5.0		
UBS											
Zurich	LOB Growth 2)	Cust. Index	7	2.2	4.8	8.6	4.5	7.6	5.2		
Average				2.3	5.0	9.0	4.5	7.9	5.3	5.0	7.2

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	0%	40%	5%	25%	20%	10%	0%
Bâloise							
CSA 2	5%	42%	5%	25%	20%	3%	0%
IST							
Patria							
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 September 2007

Provider	Investment Group			2007 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	738 (734)	4.6	5.8	5.7	5.1	
Pensimo	Casareal	KGAST Real Estate Index	556 (657)	3.7	5.5	5.3	4.7	5.0
Turidomus	Casareal	KGAST Real Estate Index	1864 (2045)	3.3	5.7	4.8		
Zurich	Real Estate Residential CH	KGAST Real Estate Index	417 (597)	5.1	7.4	6.2		
Average				4.2	6.1	5.5	4.9	5.0

3): Net Assets (Total Assets)

Real Estate Switzerland - Commercial

Provider	Investment Group			2007 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	488 (508)	4.5	5.5	4.8	5.1	
Pensimo	Proreal	KGAST Real Estate Index	137 (158)	3.8	6.1	5.5	5.2	
Turidomus	Proreal	KGAST Real Estate Index	476 (655)	3.2	3.8	2.7		
Zurich	Real Estate - Commercial CH	No Benchmark	139 (139)					
Average				3.8	5.1	4.3		

3): Net Assets (Total Assets)

Real Estate Switzerland - Mixed

30 September 2007

Provider	Investment Group			2007 Perf	1 year Perf	3 years Perf Risk	5 years Perf Risk	10 years Perf Risk
	Designation	Index	Mio. 3)					
CSA	Real Estate Switzerland	KGAST Real Estate Index	2'889 (3'442)	3.5	4.7	4.6	4.8	
CSA	Real Estate CH Dynamic	KGAST Real Estate Index	144 (172)	3.5	4.7			
HIG	Immobilien Schweiz 1)	No Benchmark	436 (612)	3.1	4.1	4.0	4.2	4.2
Imoka	Immobilien Schweiz	KGAST Real Estate Index	208 (234)	3.9	5.2	6.2	6.3	
IST	Real Estate CH 2)	No Benchmark	125 (125)	3.7	5.0	5.1		
Swisscanto	Real Estate	KGAST Immo-Index	2'579 (2'579)	3.9	5.1	4.6	4.2	4.6
UBS	Real Estate Switzerland	No Benchmark	504 (521)	3.4	4.5	4.5	3.7	3.3
Zurich	Real Estate Traditional CH	KGAST Real Estate Index	256 (272)	4.4	6.5			
Average				3.6	4.8	4.8	4.6	4.0

1): Assets as of 30 June

2): Fund of Fund

3): Net Assets (Total Assets)

Part 2: Performance comparison minor investment groups

Money Market

30 September 2007

Provider	Investment Group			2007	1 year	3 years	5 years	10 years
	Designation	Index	Mio.	Perf	Perf	Perf Risk	Perf Risk	Perf Risk
AAA								
Allianz								
WMF	Money Market Switzerland	Citibank 3mth CHF Euro Dep. (TR)	10	1.5	1.9	1.1 0.2		
Bâloise								
CSA	Money Market CHF 2)	Citi CHF 3mth Euro Dep.	20	1.3	1.7	1.1 0.2	0.9 0.2	1.5 0.4
IST	Money Market CHF	Citi CHF 3mth EurDep	79	1.2	1.6	1.0 0.3	0.7 0.3	
Patria								
Prisma								
Sarasin								
Swisscanto								
Swiss Life								
UBS	Money Market CHF	JPM MM Index CHF	70	1.5	1.9	1.1 0.2	0.8 0.2	1.3 0.3
Zurich	Money Market CHF	Bloomberg EFFAS 3 Mth MM	8	1.4	1.8	1.1 0.3	0.8 0.3	
Average				1.4	1.8	1.1 0.2	0.8 0.3	1.4 0.4

i): indexed product 2): Fund of Fund

Equities Switzerland Small&Mid Caps

30 September 2007

Provider	Investment Group			2007 Perf	1 year Perf	3 years		5 years		10 years	
	Designation	Index	Mio.			Perf	Risk	Perf	Risk	Perf	Risk
AAA											
Allianz											
WMF	Equities Switzerland SMC	SPI Small & Mid Caps (r)	160	21.2	38.7	31.8	11.0				
Bâloise											
CSA	Small & Mid Cap Switzerland 2)	SPI Extra	176	9.5	29.4	31.3	13.8	29.6	15.6		
IST	Swiss Equities Small&Mid Caps	SPI Extra	393	12.1	30.4	30.4	13.4	26.9	13.9	11.8	20.0
Patria											
Prisma											
Sarasin											
Swisscanto	Equities Switzerland Small&Mid Caps	SPI Small & Mid Caps	33	11.1	28.2	31.3	12.5				
Swiss Life											
UBS	Small&Mid Caps Switzerland 2)	SPI Extra	49	10.4	25.5	30.4	12.0	24.6	13.5	12.6	18.6
Zurich											
Average				12.9	30.4	31.0	12.5	27.0	14.3	12.2	19.3

i): indexed product

2): Fund of Fund

Equities Japan

30 September 2007

Provider	Investment Group			2007 Perf	1 year Perf	3 years		5 years		10 years	
	Designation	Index	Mio.			Perf	Risk	Perf	Risk	Perf	Risk
AAA	Japanese Equities Multi 2)	MSCI Japan	44	-4.8	-4.8	8.0	13.8	7.8	18.6	4.7	22.9
Allianz											
WMF	Equities Japan, indexed i)	MSCI Japan	23	-2.8	-0.4	12.3	13.2	9.6	17.5	0.8	21.7
Bâloise											
CSA	Equities Japan	MSCI Japan (r)	23	-8.4	-8.9	4.4	15.1	2.5	19.0	-3.5	22
IST											
Patria											
Prisma	Equities Japan 2)	MSCI Japan (g)	96	-3.6	-4.2	8.1	14.7	9.7	19.3		
Sarasin											
Swisscanto											
Swiss Life											
UBS	Equities Japan indexed i) 2)	MSCI Japan (nD)	38	-2.8	-0.7	12.3	13.0	9.3	16.8		
Zurich	Japan Equities	Topix (TR)	104	-2.4	-0.3	13.1	14.6	10.0	16.9		
Average				-4.1	-3.2	9.7	14.1	8.2	18.0	0.7	22.2

i): indexed product 2): Fund of Fund

Equities Emerging Markets

30 September 2007

Provider	Investment Group			2007 Perf	1 year Perf	3 years		5 years		10 years	
	Designation	Index	Mio.			Perf	Risk	Perf	Risk	Perf	Risk
AAA											
Allianz											
WMF	Equities Emerging Markets i)	MSCI EM (r)	37	26.8	45.1	36.2	16.6	31.0	17.6	9.9	26.4
Bâloise											
CSA	Equities Emerging Markets	MSCI EM (r)	501	32.3	53.1	36.6	17.1	28.0	17.7		
IST	Equities Emerging Markets	MSCI EM (r)	28	29.4	47.4						
Patria											
Prisma	Equities BRIC 2)	Cust. Benchmark	73	25.8	46.7						
Sarasin											
Swisscanto											
Swiss Life											
UBS	Equities EMMA Global 2)	MSCI EMMA (nD)	125	27.5	44.1	37.0	17.1	31.8	18.3	8.2	25.8
Zurich	Equities Emerging Markets	MSCI Emerging Markets (TR)	189	23.1	44.0						
Average				27.5	46.7	36.6	16.9	30.3	17.9	9.1	26.1

i): indexed product 2): Fund of Fund

Foreign Real Estate

30 September 2007

Provider	Investment Group			2007	1 year	3 years	5 years	10 years
	Designation	Index	Mio.	Perf	Perf	Perf Risk	Perf Risk	Perf Risk
AFIAA	Global Real Estate 3)	No Benchmark	669	5.3	8.9			
IST	Immo Optima Europa	GPR 250 Eur. Index (UK capped 20%)	109	-16.4	-1.2			
Swisscanto Avant	Global Real Estate	UBS Global Investors Index (cust)	302	-10.3	1.9			
Testina	Testina A 1)	Cust. Index	265	9.5	12.0			
Testina	Testina B 1)	Cust. Index	61	-2.7	6.7	14.4	12.9	
Testina	Testina C 1)	Cust. Index	191					
UBS	Real Estate Foreign 2)	FTSE EPRA / NAREIT Global RE Idx (hgd in CHF)	104	-1.9	11.0	21.1	21.2	12.0
UBS 2	AST 2 Global Real Estate Securities 2)	FTSE EPRA / NAREIT Global RE Idx (hgd in CHF)	334	-1.6	11.6			
Zürich	Real Estate Global	UBS Global Investors Cust. Index	186					
Average				-2.6	7.3	17.8	17.1	12.0

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

2): Fund of Fund

3): As of 30 June, over 9, 12, 36, 60, 120 months

Hedge Funds (hedged into CHF)

30 September 2007

Provider	Investment Group			2007 Perf	1 year Perf	3 years		5 years		10 years Perf Risk
	Designation	Index	Mio.			Perf Risk	Perf Risk	Perf Risk		
AAA	Alternatives 1) 2)	No Benchmark	650	3.6	2.9	4.3	4.8	4.6	3.9	
Allianz										
WMF	Hedge Fund TRL	No Benchmark	30	2.5	6.5					
Bâloise										
CSA	Hedge Funds CHF 1) 2)	HFRI FoHF Composite Index	34	-0.2	0.1	3.9	4.8			
IST										
Patria										
Prisma	Alternativ - Dynamic profile 1) 2)	No Benchmark	61	8.3	12.2	8.9	6.8	6.7	5.8	
Sarasin										
Swisscanto										
Swiss Life										
UBS										
Zurich	Hedge Fund CHF 1) 2)	FTSE Hedge Index	613	3.9	7.2					
Average				3.6	5.8	5.7	5.5	5.7	4.9	

i): indexed product 2): Fund of Fund

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

Part 3: Performance comparison other investment groups

AAA

30 September 2007

Investment Group			2007	1 year	3 years	5 years	10 years
Designation	Index	Mio.	Perf	Perf	Perf Risk	Perf Risk	Perf Risk
Swiss Equities MDH 2)	SPI	4	3.6	9.7	18.3 8.7	15.7 8.7	4.8 12.8
World Equities MDH 2)	MSCI World	3	6.2	11.4	11.3 9.2	8.5 10.3	2.9 14.2
European Equities MDH 2)	MSCI Europe	79	7.1	15.9	18.8 9.5	15.1 11.0	6.0 13.9
European Equities equally weighted 2)	MSCI Europe	27	7.8	20.9	22.6 11.4		
US Equities MDH 2)	MSCI USA	1	2.3	4.2	4.7 10.1	3.5 10.8	0.5 16.3
US Equities equally weighted 2)	MSCI USA	2	-1.0	3.7	7.3 12.7		
Japanese Equities MDH 2)	MSCI Japan	6	-1.8	-1.0	7.2 12.8	5.5 16.9	2.4 20.2
Equities Asia ex Japan Multi 2)	MSCI Asia ex Japan	15	27.3	40.9	28.5 13.9	22.0 17.0	5.9 24.3
Equities Asia ex Japan MDH 2)	MSCI Asia ex Japan	1	29.4	41.0	25.2 13.0	19.4 15.1	7.3 20.2
Alternatives long/short 1) 2)	No Benchmark	35	7.1	9.8	8.7 6.7		
Commodity Equities 2)	Cust. Index	82	24.2	39.3	27.7 18.4		

1): As of 31 August, over 9, 12, 36, 60, 120 months
2): Fund of Fund

WMF

Investment Group			2007	1 year	3 years	5 years	10 years
Designation	Index	Mio.	Perf	Perf	Perf Risk	Perf Risk	Perf Risk
Equities CQM Europe	No Benchmark	28	10.7	23.2	21.6 11.5	15.9 13.4	
Active Balanced	BVG minimum rate + 2%	196	0.3	2.7			
Equities Eastern Europe, indexed i)	MSCI EM Eastern Europe 1/3 Russia	27	9.8	26.4	35.4 22.2	35.1 22.7	
Global Equities ex CH i)	MSCI World ex CH	12	7.1	12.9	15.2 9.6		

i): indexed product

Investment Group			2007	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	8	10.5	17.1	17.9 10.0	13.6 12.8	
Foreign Equities passive i)	MSCI World ex CH (r)	62	5.8	11.4	14.1 9.6	12.7 12.3	3.7 17.8
Eurostock Dynamic Hedge	DJ EuroStoxx 50	38	5.9	22.6			

i): indexed product
2): Fund of Fund

CSA

Investment Group			2007	1 year	3 years	5 years	10 years
Designation	Index	Mio.	Perf	Perf	Perf Risk	Perf Risk	Perf Risk
Bonds Short Term CHF	SBI 1-3 TR	137	1.2	1.3			
Bonds Plus	SBI Gesamt	82	-1.2	-1.3			
Bonds Plus I	SBI Gesamt	48	-1.1	-1.3			
Bonds Mid Yield CHF	SBI Gesamt	170	-0.9	-1.0	1.1 1.7	2.7 2.1	
Bonds Mid Yield CHF I	SBI Gesamt	51	-0.9	-0.9	1.2 1.7		
CSA Mezzanine	Absolut 6% p.a.	37	0.9	1.4			
Inflation-linked Bonds CHF	CPI CH + 150 BP	76	-0.6	-1.1	1.1 2.2		
For. Currency Bonds I 2)	JPM Global Traded	241	2.0	0.6			
Bonds EUR I 2)	JPM EMU Bondindex	169	3.2	4.0			
Bonds USD I 2)	JPM USD Traded	15	-0.1	-2.1			
Bonds High Yield USD	Merril Lynch GHY US Master II	31	-2.8	-1.8	2.9 8.9	4.2 9.9	
Bonds GBP	JPM GBP Traded	110	-0.4	0.8	5.3 5.2	4.0 5.9	
Equity-linked Bond Portfolio	UBS Global Conv. 01	55	8.2	13.3	8.9 7.4	6.7 7.7	3.9 12.1
Small & Mid Cap Switzerland I-Class 2)	SPI Extra	22					
Manager Selection Equity Global	MSCI World (r)	45	7.3	15.5			
Equities Europe I 2)	MSCI Europe ex CH (r)	55	6.5	15.3			
Equities Asia	MSCI AC FE F. ex J.	85	40.2	55.3	28.5 15.9	23.3 18.3	4.1 26.4
Swiss-Index i) 2)	SMI (r)	152	3.4	7.7	19.6 9.6	14.9 12.2	

CSA (Continuation)

30 September 2007

Investment Group			2007	1 year	3 years	5 years	10 years
Designation	Index	Mio.	Perf	Perf	Perf Risk	Perf Risk	Perf Risk
Swiss-Index I i) 2)	SMI (r)	75	3.5	7.9	19.7 9.6		
Euro-Index i) 2)	MSCI Europe ex CH (r)	269	9.8	19.4	21.6 9.5	19.7 13.7	7.0 18.1
Euro-Index I i) 2)	MSCI Europe ex CH (r)	95	10.1	19.8	22.0 9.5		
Nippon-Index i) 2)	MSCI Japan (r)	154	-3.1	-1.5	12.1 13.5	9.0 17.4	0.5 21.7
Nippon-Index I i) 2)	MSCI Japan (r)	137	-2.9	-1.2	12.3 13.5		
Mixta-LOB Low Risk 2)	Cust. Index	81	1.4	2.0	2.5 0.8		
Mixta-LOB I 2)	Cust. Index	188	2.4				
Mortgages Switzerland	SBI 1-3 Jahre	1715	1.1	1.4	1.5 0.8	1.7 0.9	2.7 0.9
Hedge Funds USD 1) 2)	HFRI FoHF Composite Index	15	-1.0	-2.6	3.2 9.3		
Insurance Linked Securities	3 Mth Libor CHF plus 350 BP	39	5.9	7.6	3.5 1.9		

i): indexed product

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

2): Fund of Fund

CSA 2

Investment Group			2007	1 year	3 years	5 years	10 years
Designation	Index	Mio.	Perf	Perf	Perf Risk	Perf Risk	Perf Risk
Equities USA I	S&P 500 (r)	44	-0.1	2.0	6.8 11.1		
World-Index i) 2)	MSCI World ex CH	139	6.7	12.4	14.7 9.6		
World-Index I i) 2)	MSCI World ex CH	33	7.0	12.8	15.1 9.6		
US-Index i)	MSCI USA (r)	387	4.3	8.2	10.2 10.8	9.4 13.3	3.6 18.6
US-Index I i)	MSCI USA (r)	116	4.5	8.5	10.6 10.4		
Private Equity	No Benchmark	395	14.4	17.4	13.4 4.2	8.2 4.1	

i): indexed product

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

2): Fund of Fund

Investment Group			2007	1 year	3 years	5 years	10 years
Designation	Index	Mio.	Perf	Perf	Perf Risk	Perf Risk	Perf Risk
Governo Yen	JPM Japan						
Governo Bond 2)	Cust. Index	295	2.2	2.3	3.5 4.1	4.0 4.2	4.1 4.5
Europe Bond A-BBB	Cust. Index	16	2.2	3.6			
Dollar Bond A-BBB	Cust. Index	2	0.8	-0.7			
Swiss Equities SPI Plus	SPI	227	3.7				
Eurostock Plus	Stoxx TMI	91	5.0	18.2	25.6 11.1	23.4 14.5	9.4 17.5
Globe Index i) 2)	MSCI World ex CH (nD)	723	7.0	12.8	15.1 9.6	13.7 12.4	4.5 17.4
Globe Index G i) 2)	MSCI World ex CH (nD)	803	7.2	13.2			
Europe Index G i)	MSCI Europe ex CH (nD)	122	10.1	20.0			
America Index G i)	MSCI North America (nD)	91	6.0	10.1			
Pacific Index i)	MSCI Pacific Free (nD)	88	5.4	10.7	17.1 11.6	13.7 14.4	2.2 19.6
Pacific Index G i)	MSCI Pacific Free (nD)	115	5.7	11.0			
Immo Optima Schweiz 2)	SWX Immofonds Index (TR)	260	0.8	4.7	5.1 6.1		
Protector 1) 2)	No Benchmark	42	4.4	6.4	5.8 3.5		
Aktien Welt	MSCI World ex CH (nD)	84	2.4	9.2	12.5 10.1	10.6 13.1	4.1 18.4

i): indexed product

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

2): Fund of Fund

Prisma

Investment Group			2007	1 year	3 years	5 years	10 years
Designation	Index	Mio.	Perf	Perf	Perf Risk	Perf Risk	Perf Risk
Equities Asia 2)	MSCI Asia ex Japan (g)	61	32.6	49.6	31.9 15.1	24.6 17.1	
Equities China 2)	MSCI Golden Dragon (g)	56	42.8	67.7	34.3 14.7	29.7 16.5	
Global Convertibles 2)	GS / Bloomberg Global Convertible	91	5.3	7.5	8.9 8.0	6.8 8.1	
Global Convertibles hedged CHF 2)	No Benchmark	10					
Alternativ - Conservative profile 1) 2)	No Benchmark	93	3.5	5.4	4.3 3.0	4.6 2.7	

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

2): Fund of Fund

Investment Group			2007	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	1.7	3.5	7.5 4.3	6.6 4.7	
CHF Bonds Dyn. Hedge	SBI Domestic Non-Government	73	0.7	0.5	1.7 1.4	1.3 1.6	2.4 2.0
Sustainable CHF Bonds	SBI	59	-1.7	-1.9	0.5 2.5		
Sustainable Internat. Bonds ex CHF	Citi WGBI ex CHF	14	1.1	-0.1	1.3 4.8		
Sustainable Swiss Equities	SPI	40	5.6	11.5	21.7 9.8		
Pacific Equities 2)	MSCI Pacific (nD)	16	0.0	4.0	15.0 12.4	11.8 15.0	

2): Fund of Fund

Swisscanto

Investment Group			2007	1 year	3 years	5 years	10 years
Designation	Index	Mio.	Perf	Perf	Perf Risk	Perf Risk	Perf Risk
Bonds Europe Plus	Cust. Index	531	2.1	3.3	4.9 3.3	6.5 4.2	
Bonds Europe Max	LB Pan European HY BB	6	4.9	6.1	5.5 3.1		
Bonds Dollar Plus	Cust. Index	55	1.4	0.1	3.1 8.2	1.8 8.0	
Bonds Dollar Max	LB Pan US Aggregate HY BB	16	-1.5	-2.1	2.2 8.5		
Bonds Yen	JPM Yen Tr.	43	-0.1	-3.5	-2.9 6.8	-3.1 7.4	0.1 11.0
Equities Europe Value	MSCI Europe ex Switzerland	28	9.6	19.5	21.8 9.8		
Equities Europe Growth	MSCI Europe ex Switzerland	2	12.4	20.9	21.1 9.4		
Equities Asia/Pacific	MSCI AC Asia Pacific Free	155	12.4	20.6	21.1 11.3	15.6 14.4	3.2 20.0
Equities Asia/Pacific Value	MSCI AC Asia Pacific Free	30	9.9	18.5	20.4 11.1		
Equities Asia/Pacific Growth	MSCI AC Asia Pacific Free	8	15.5	23.1	22.0 11.6		
LOB Oeko 2)	Cust. Index	8	8.9	15.0	14.4 5.5	11.5 5.7	
Convertibles International	Cust. Index	403	6.6	8.9	9.8 5.9	7.9 5.7	

 i): indexed product
 2): Fund of Fund

Investment Group			2007	1 year	3 years	5 years	10 years
Designation	Index	Mio.	Perf	Perf	Perf Risk	Perf Risk	Perf Risk
Foreign Equities 2)	MSCI World ex CH (nD)	573	8.5	14.4	15.7 10.1	13.9 12.2	4.3 17.9
Equities America Value	MSCI North America	4	0.8	6.1	11.8 11.2		
Equities America Growth	MSCI North America	1	11.3	14.5	10.0 10.8		
Oeko-Invest	MSCI World	62	19.7	28.4	27.3 10.9	21.5 12.9	
LOB Oeko 2)	Cust. Index	33	8.4	14.5	14.2 5.6	11.4 5.8	

2): Fund of Fund

UBS

Investment Group			2007	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)	510	-1.2	-1.4	1.2 2.7	2.0 2.8	
MM CHF Bonds Domestic/Foreign 2)	SBI Gesamt, AAA-BBB (Total Return)	40	-1.3	-1.4	0.8 2.3	1.6 2.4	
Foreign Currency Bonds Europe	JPM European GBI Traded	78	2.8	4.0	4.6 3.2	5.7 3.9	4.8 4.1
Foreign Currency Bonds (hedged in CHF)	LB Global Aggr. Idx (hedged in CHF)	61	0.2	0.0			
MM Foreign Currency Bonds Global 2)	JPM Global Traded	6	1.5	0.5	1.7 4.9	1.6 4.8	
Foreign Currency Bonds Plus 2)	SBI Foreign (TR)	19	-7.3				
Swiss Equities indexed i) 2)	SMI (Total Return)	259	3.6	7.9	19.7 9.6	15.1 12.2	
SPI® Enhanced 2)	SPI (TR)	12	4.9	10.8			
MM Swiss Equities 2)	SPI (TR)	12	4.1	9.4	20.1 9.4	15.5 11.9	
Equities Euroland	MSCI EMU (nD)	138	11.0	18.1	22.3 10.4	21.6 14.5	6.8 20.0
Equities Europe (ex CH) Enhanced 2)	MSCI Europe ex CH (nD)	6	8.5				
US Equities indexed i) 2)	MSCI USA (nD)	11	4.0	7.7	10.0 10.9	9.6 13.4	
Equities Pacific	MSCI AC Pacific ex Japan (gD)	85	31.5	48.3	33.2 13.3	27.0 15.3	9.3 23.6
Global Equities indexed i) 2)	MSCI World ex CH (nD)	32	6.6	12.2	14.5 9.5	13.2 12.4	4.4 17.6
MM Global Equities 2)	MSCI World ex CH (nD)	12	4.4	9.0	12.5 9.8	12.0 13.4	

UBS (Continuation)

30 September 2007

Investment Group			2007	1 year	3 years	5 years	10 years
Designation	Index	Mio.	Perf	Perf	Perf Risk	Perf Risk	Perf Risk
Equities Eco-Performance Global 2)	MSCI World	26	4.9	10.9	13.8 9.5	12.6 13.1	3.9 18.1
Equities EMMA Asia 2)	MSCI EMMA Asia (gD)	12	35.6	48.6	34.7 16.3	28.1 19.6	
Immparts Schweiz 2)	Wupix F	325	0.6	4.1	4.5 6.2	5.4 5.9	3.8 6.8

UBS Investment Foundation 2

Investment Group			2007	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)	150	6.8	12.6			

i): indexed product
2): Fund of Fund

Zurich

Investment Group			2007	1 year	3 years	5 years	10 years
Designation	Index	Mio.	Perf	Perf	Perf Risk	Perf Risk	Perf Risk
Swiss Equities Index	SPI	348	4.6	10.3			
European Equities Index	MSCI Europe ex CH	112	9.9	19.6			
US Equities Index	MSCI USA	144	4.4	8.4			
Japan Equities Index	MSCI Japan	54	-2.8	-0.6			
Bonds CHF 15+	SBI 15+	634	-9.5	-9.0			
Bonds Credit 100	Merrill Lynch Cust. Index	675	-1.4	-1.8	0.1 2.0		
Global Convertibles	JACI Global Switzerland Franc Base	277	2.7	5.8			
Profil Balanced 2)	Cust. Index	40	0.3				
Profil Progressive 2)	Cust. Index	19	1.3				

i): indexed product
1): As of 31 August, over 9, 12, 36, 60, 120 months
2): Fund of Fund

Part 4: Appendix

Total Asset Size

30 September 2007

Provider	Total asset size of investment foundation (Mio. CHF, without double counting and debt capital)	Total asset evolution since 31 December 2006
AAA	1'188	- 5.3%
AFIAA	577	+ 71.4%
Allianz	968	- 0.6%
WMF	2'181	- 2.0%
ASSETIMMO	1'241	+ 4.3%
Bâloise	1'119	+ 14.1%
CSA 3)	18'493	+ 1.5%
HIG 6)	436	+ 10.9%
Imoka	208	+ 10.2%
IST	6'583	+ 3.0%
Patria	297	+ 0.4%
Pensimo	693	- 2.1%
Prisma	608	+ 4.5%
Sarasin	903	+ 2.1%
Swisscanto 4)	15'906	+ 4.3%
Swiss Life	785	+ 1.0%
Turidomus	2'339	- 0.1%
Testina	517	+ 10.5%
UBS 5)	7'676	- 9.9%
Zürich	9'062	+ 21.4%
Total	71'780	+ 3.4%

3) CSA + CSA 2

4) Swisscanto + Swisscanto Avant

5) UBS + UBS Investment Foundation 2

6): Assets as of 30 June

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

Mitglieder der KGAST

AAA	Asset Allocation Access-Stiftung 2, Chemin de Chantavril, 1260 Nyon	www.aaa-fondation.ch Telefon 022 363 64 46
AFIAA	Anlagestiftung für Immobilienanlagen im Ausland Stockerstrasse 60, 8002 Zürich	www.afiaa.com Telefon 044 245 49 44
Allianz	Allianz Suisse Anlagestiftung Bleicherweg 19, 8002 Zürich	www.allianz-suisse.ch Telefon 058 358 71 11
AWI	Anlagestiftung Winterthur für Personalvorsorge Affolternstrasse 42, Postfach 5143, 8050 Zürich	www.awi-anlagestiftung.ch Telefon 043 299 12 07
ASSETIMMO	ASSETIMMO Immobilien-Anlagestiftung Badenerstrasse 329, 8003 Zürich	www.assetimmo.ch Telefon 044 404 20 42
Baloise	Baloise Anlagestiftung für Personalvorsorge Lautengartenstrasse 6, 4002 Basel	www.baloise.ch Telefon 061 285 80 72
CSA	Credit Suisse Anlagestiftung ADPG, Uetlibergstrasse 231, 8070 Zürich	www.credit-suisse.com/anlagestiftung Telefon 044 333 48 48
CSA 2	Credit Suisse Anlagestiftung 2. Säule ADPG, Uetlibergstrasse 231, 8070 Zürich	www.credit-suisse.com/anlagestiftung Telefon 044 333 48 48
HIG	HIG Immobilien Anlage Stiftung Löwenstrasse 25, 8001 Zürich	www.hig.ch Telefon 044 213 61 62
Imoka	Anlagestiftung Imoka Obstgartenstrasse 19, Postfach 538, 8035 Zürich	www.imoka.ch Telefon 043 255 21 00
IST	Investmentstiftung für Personalvorsorge Steinstrasse 21, Postfach, 8036 Zürich	www.istfunds.ch Telefon 044 455 37 00
Patria	Patria Anlagestiftung St. Alban-Anlage 26, 4002 Basel	www.patria-anlagestiftung.ch Telefon 058 280 10 00
Pensimo	Anlagestiftung Pensimo Obstgartenstrasse 19, Postfach 538, 8035 Zürich	www.pensimo.ch Telefon 043 255 21 00
Prisma	Prisma Anlagestiftung Lorbeerstrasse 6, 3018 Bern	www.prismafondation.ch Telefon 031 994 26 76
Sarasin	Sarasin Anlagestiftung Elisabethenstrasse 62, Postfach, 4002 Basel	www.sarasin.ch Telefon 061 277 79 10
Swisscanto	Swisscanto Anlagestiftung Avant Waisenhausstrasse 2, Postfach, 8021 Zürich	www.swisscanto.ch/anlagestiftung Telefon 058 344 45 88
Swisscanto Avant	Swisscanto Anlagestiftung Waisenhausstrasse 2, Postfach, 8021 Zürich	www.swisscanto.ch/anlagestiftung Telefon 058 344 45 88
Swiss Life	Anlagestiftung Swiss Life General-Guisan-Quai 40, Postfach, 8022 Zürich	www.swisslife.ch/anlagestiftung Telefon 043 284 79 79
Testina	Anlagestiftung Testina Obstgartenstrasse 19, Postfach 538, 8035 Zürich	www.testina.ch Telefon 043 255 21 00
Turidomus	Anlagestiftung Turidomus Obstgartenstrasse 19, Postfach 538, 8035 Zürich	www.turidomus.ch Telefon 043 255 21 00
UBS	Anlagestiftung der UBS für Personalvorsorge Postfach, 8098 Zürich	www.ubs.com/anlagestiftung Telefon 044 234 90 80
UBS 2	UBS Investment Foundation 2 Postfach, 8098 Zürich	www.ubs.com/anlagestiftung Telefon 044 234 90 80
Zürich	«Zürich» Anlagestiftung Postfach, 8085 Zürich	www.zurich-anlagestiftung.ch Telefon 044 628 78 88
KGAST	Konferenz der Geschäftsführer von Anlagestiftungen In der Au 38, 8706 Meilen ZH	www.kgast.ch Telefon 044 215 47 17

Erläuterungen zum Bericht

Performance-Vergleich der Anlagestiftungen

Beim Performance-Vergleich wird die Wertentwicklung eines Anrechtes unter Annahme der Wiederanlage sämtlicher Erträge zum Zeitpunkt der Ausschüttung gemessen. Massgebend sind die Inventarwerte der jeweiligen Stichdaten, die Höhe der Ausschüttungen sowie der Reinvestitions- oder Ausgabekurs zum Zeitpunkt der Ausschüttung. Bis zum 31.12.2003 wurden Ausgabepreise verwendet für Stiftungen, welche Ausgabekommissionen belasten. Von dem Wechsel auf Inventarwerte per 1.1.2004 sind die Anlagevermögen von Allianz Suisse, Credit Suisse, IST und Swisscanto (ehemals Prevista) betroffen. Seit dem 1.1.2004 werden somit alle Performancezahlen aufgrund von Inventarwerten (NAV) berechnet.

Die Performancemessung wird für die Zeitperioden YTD (laufendes Jahr), 1, 3, 5 und 10 Jahre per Stichtag im Bericht durchgeführt. Für den 31. Dezember werden Performance-Werte für das ganze laufende Jahr, das Vorjahr, 3, 5 und 10 Jahre berechnet. Bei sämtlichen in der Tabelle aufgeführten Performance-Daten handelt es sich um annualisierte Wachstumsraten in % (geometrisches Mittel), ausser den Daten für YTD (laufendes Jahr), wo es sich um die entsprechende Anzahl Monate und nicht um annualisierte Veränderungsdaten handelt.

Der Durchschnitt der Performance ist das ungewichtete arithmetische Mittel der Performance in der jeweiligen Anlagegruppe. Die BVG-Vermögen werden in 3 Anlagekategorien aufgeteilt, um homogene Anlagegruppen auszuweisen. Die Aufteilung wird durch den strategischen Aktienanteil der einzelnen Produkte determiniert. Zusätzlich gelten für alle BVG-Vermögen die Anlagelimiten der BVV2.

Risiko-Berechnung der Anlagestiftungen

Die annualisierte Standardabweichung der monatlichen Ertragsraten ist das Mass für das Risiko. Man erhält die annualisierte Standardabweichung durch Multiplikation der monatlichen Standardabweichung mit Wurzel von 12. Massgebend für die Berechnung der monatlichen Ertragsraten sind die über das Monatsende resp. am Stichtag geltenden Inventarwerte.

Immobilien-Anlagestiftungen

Bei Immobilien-Anlagestiftungen, welche keine monatlichen NAVs publizieren, wird eine Näherungsformel verwendet um abrupte jährliche Sprünge in der Performance zu vermeiden. Dazu wird die Ausschüttung des letzten Geschäftsjahres bzw. die budgetierte Ausschüttung auf monatlicher Basis pro rata fortgeschrieben. Es handelt sich dabei um eine näherungsweise, hypothetische Performance. Ende Geschäftsjahr wird der definitive Inventarwert des Anteilsscheins zur Performanceberechnung verwendet, was zu einer allfälligen Korrektur der Performance führt.

Die hypothetische Performance ist unabhängig vom tatsächlichen Preis, zu dem Anteile gezeichnet werden können.

Da die Inventarwert-Schwankungen die tatsächlichen Risiken von Immobilien-Anlagen nur bedingt wiedergeben, werden für die Immobilien-Sondervermögen keine Risikokennzahlen ausgewiesen.

Vermögen der Anlageprodukte

Die Vermögensgrösse wird für jedes Produkt einzeln ausgewiesen. Alle Werte sind in Mio. CHF angegeben und stammen von den Anbietern selbst.

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 058 358 71 11
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 ADPG, Uetlibergstrasse 231, 8070 Zürich	www.credit-suisse.com/anlagestiftung Phone 044 333 48 48
CSA 2	Credit Suisse Investment Foundation 2nd pillar ADPG, Uetlibergstrasse 231, 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
Patria	Investment Foundation Patria St. Alban-Anlage 26, 4002 Basel	www.patria-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
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
Zurich	«Zurich» Investment Foundation P.O. Box, 8085 Zurich	www.zurich-anlagestiftung.ch Phone 044 628 78 88
KGAST	Konferenz der Geschäftsführer von Anlagestiftungen In der Au 38, 8706 Meilen ZH	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.