

/// KGAST



Investment Foundations:
Quality and
Security for your
Pensions.

Performance comparison
30.06.2009

Table of contents

Part 1: Performance comparison main investment groups	1
Swiss Franc Bonds	1
Foreign Currency Bonds	3
Swiss Equities	6
Swiss Equities	7
Foreign Equities	8
Balanced Funds	11
Real Estate	16
Part 2: Performance comparison minor investment groups	18
Money Market	18
Equities Switzerland Small&Mid Caps	19
Equities Japan	20
Equities Emerging Markets	21
Foreign Real Estate	22
Hedge Funds (hedged into CHF)	23
Part 3: Performance comparison other investment groups	24
Avadis	24
AWI	24
Bâloise	25
CSA	25
CSA 2	25
IST	26
Prisma	27
Renaissance	27
Sarasin	27
Swisscanto	28
Swisscanto Avant	28
UBS	29
UBS Investment Foundation 2	29
Zurich	29
Part 4: Appendix	30
Total Asset Size	30
Index providers (Abbreviations)	31
Members of KGAST / Contact information	32
Explanatory Note	33

Part 1: Performance comparison main investment groups

30 June 2009

CHF Bonds Domestic

active asset classes

Provider	Investment Group		2009	1 year		3 years		5 years		10 years	
	Designation	Index		Mio.	Perf	Perf	Perf	Risk	Perf	Risk	Perf
Allianz	Swiss Bonds in CHF	SBI Domestic AAA-A TR	300	0.9	8.8	3.5	3.4	3.0	3.1		
Avadis	Swiss Bonds in CHF	SBI Domestic AAA-BBB	954	0.1	7.8	3.2	3.3	2.6	3.0		
WMF	Bonds Domestic CHF	SBI Domestic AAA-A TR	119	2.0	11.6	4.2	3.6	3.3	3.3		
Bâloise	CHF Bonds	SBI Domestic AAA - BBB TR	546	1.5	9.0	3.4	4.0	2.8	3.5	2.9	3.2
CSA	CHF Bonds Domestic	SBI Domestic	1693	0.3	7.9	3.2	3.3	2.7	3.0	3.3	3.1
IST	Swiss Bonds	SBI Domestic AAA - BBB TR	377	1.1	8.4	3.3	3.3	2.6	3.0	3.1	2.8
Sarasin	Domestic Swiss Francs Bonds	SBI Domestic AAA - BBB	54	0.4	8.1	3.1	3.3	2.7	3.0	3.0	2.9
Swisscanto	CHF Bonds	SBI Domestic, AAA - BBB (TR)	3504	1.1	7.8	3.2	3.3	2.9	3.0	3.2	2.7
Swiss Life	Bonds CHF Domestic	SBI Domestic AAA - BBB	273	1.9	9.2	3.6	3.3	3.2	3.1		
UBS	CHF Bonds Domestic	SBI Domestic, AAA - BBB (TR)	476	1.3	9.7	3.8	3.3	3.2	3.0	3.1	2.9
Zurich	Swiss Bonds	SBI Domestic (TR)	2821	0.9	8.2	3.3	3.3	2.8	3.1	3.0	3.2
Arithmetic average				1.0	8.8	3.4	3.4	2.9	3.1	3.1	3.0

passive asset classes

Provider	Investment Group		2009	1 year		3 years		5 years		10 years	
	Designation	Index		Mio.	Perf	Perf	Perf	Risk	Perf	Risk	Perf
Helvetia	Swiss Bonds indexed	SBI Domestic AAA - BBB	74	0.6	8.4	3.2	3.2	2.8	3.0		
UBS	CHF Bonds Domestic indexed	SBI Domestic, AAA-BBB (TR)	365	1.0	9.1	3.6	4.1	3.0	3.6		
Arithmetic average				0.8	8.8	3.4	3.7	2.9	3.3		

CHF Bonds Foreign

30 June 2009

active asset classes

Provider	Investment Group		Mio.	2009		1 year		3 years		5 years		10 years	
	Designation	Index		Perf	Risk	Perf	Risk	Perf	Risk	Perf	Risk	Perf	Risk
Allianz	Foreign Bonds in CHF	SBI Foreign AAA - A TR	218	2.4	3.9	5.4	1.7	3.9	1.5	3.3			
Avadis	Foreign Bonds in CHF	SBI Foreign AAA - BBB	567	1.5	3.8	2.3	0.4	3.8	0.6	3.1			
WMF	Foreign Bonds in CHF	SBI Foreign AAA - A TR	86	1.7		5.5							
CSA	CHF Bonds Foreign	SBI Foreign	381	0.9	3.6	4.9	1.9	3.6	1.6	3.0	2.5	2.7	
IST	CHF Bonds Foreign	SBI Foreign AAA - BBB TR	22	2.9	5.7	-1.5	-0.8	5.7	-0.1	4.6	1.6	3.6	
Sarasin	Foreign Swiss Francs Bonds	SBI Foreign AAA - BBB	12	1.9	4.6	3.4	0.6	4.6	0.9	3.8			
Swisscanto	CHF Bonds Foreign	SBI Foreign AAA - BBB (TR)	345	4.8	7.2	-1.7	-1.2	7.2	-0.3	5.7	1.4	4.3	
Swiss Life	Bonds CHF Foreign	SBI Foreign AAA - BBB	108	3.9	4.9	3.8	0.8	4.9	1.1	4.0			
UBS	CHF Bonds Foreign	SBI Foreign, AAA - BBB (TR)	117	3.5	4.6	4.7	1.6	4.6	1.5	3.7	2.4	3.1	
Zurich	CHF Bonds Foreign	SBI Foreign (TR)	381	3.1	4.3	4.8	1.2	4.3	1.2	3.5			
Arithmetic average				2.7	4.7	3.2	0.7	4.7	0.9	3.9	2.0	3.4	

Foreign Currency Bonds

active asset classes

Provider	Investment Group		2009	1 year		3 years		5 years		10 years	
	Designation	Index		Mio.	Perf	Perf	Perf	Risk	Perf	Risk	Perf
Allianz	Foreign Currency Bonds	Citi WGBI ex CHF	65	1.9	9.3	2.6	7.7	2.0	6.8		
WMF	Global Bonds	Citigroup WGBI ex CHF TR	131	1.8	8.9	2.0	8.2	2.0	7.2	2.8	6.2
CSA	For. Currency Bonds	JPM Global Traded	157	0.4	9.2	2.4	7.8	2.3	7.0	2.9	6.1
IST	Foreign Currency Bonds	Cust. Index	259	4.4	2.8	1.4	7.4	2.2	6.5	2.6	5.7
Sarasin	Internat. Bonds ex CHF	Citi WGBI ex CHF	48	2.8	6.3	1.3	8.2	1.7	7.2	2.1	6.5
Sarasin	Sustainable Internat. Bonds ex	Citi WGBI ex CHF	8	2.5	8.6	2.0	7.4	1.9	6.7		
Swisscanto	For. Currency Bonds	Cust. Index	1151	6.0	5.0	2.3	8.2	3.2	7.1	3.6	5.9
Swiss Life	Bonds For. Currency Global	Citi WGBI ex CHF	43	3.3	7.7	1.8	8.3	1.8	7.1		
UBS	For. Currency Bonds Global	JPM Global Traded	202	0.9	11.4	2.6	8.3	2.3	7.3	2.4	6.3
Arithmetic average				2.7	7.7	2.0	7.9	2.2	7.0	2.7	6.1

passive asset classes

Provider	Investment Group		2009	1 year		3 years		5 years		10 years	
	Designation	Index		Mio.	Perf	Perf	Perf	Risk	Perf	Risk	Perf
Avadis	Foreign Currency Bonds	Citigroup WGBI ex CHF	10	0.4	10.4	3.1	8.1	2.7	7.2		
Helvetia	Global Bonds indexed	Cust. Index	42	4.1	8.3	3.1	8.3	2.6	7.4		
Arithmetic average				2.3	9.4	3.1	8.2	2.7	7.3		

Strategic Currency Allocation

Provider		USD	Euro	GBP	Yen	Other
Allianz	Foreign Currency Bonds	22.0%	38.0%	6.0%	30.0%	4.0%
Avadis	Foreign Currency Bonds	21.8%	38.5%	6.1%	30.3%	3.3%
WMF	Global Bonds	23.0%	36.0%	7.0%	30.0%	4.0%
CSA	For. Currency Bonds	11.0%	40.0%	10.0%	30.0%	9.0%
IST	Foreign Currency Bonds	17.0%	61.0%	8.0%	4.0%	10.0%
Helvetia	Global Bonds indexed	25.0%	52.4%	9.0%	5.0%	8.6%
Sarasin	Internat. Bonds ex CHF	22.3%	37.6%	5.9%	29.4%	4.8%
Sarasin	Sustainable Internat. Bonds ex CHF	22.3%	37.6%	5.9%	29.4%	4.8%
Swisscanto	For. Currency Bonds	20.0%	57.4%	9.0%	5.0%	8.6%
Swiss Life	For. Currency Bonds Global	21.7%	37.1%	6.2%	30.1%	4.9%
UBS	For. Currency Bonds Global	25.0%	34.0%	6.0%	32.0%	3.0%

Euro Bonds

active asset classes

Provider	Investment Group		2009 Mio.	1 year		3 years		5 years		10 years	
	Designation	Index		Perf	Perf	Perf	Risk	Perf	Risk	Perf	Risk
Avadis	Bonds EUR	Citigroup Euro Gov. Bond	143	4.3	5.6						
Bâloise	Bonds EUR	Citigroup Euro Gov. Bond	287	3.5							
CSA	Bonds EUR	JPM EMU Bondindex	280	4.1	3.5	2.7	7.5	3.7	6.3	3.8	5.4
IST	Governo Euro Plus	JPM Europe	82	5.6	3.8	2.3	7.6	3.3	6.4		
IST	Europe Bond A-BBB	Cust. Index	13	5.9	-2.9	-0.5	8.9				
Swisscanto	Bonds Europe Top	Cust. Index	353	6.3	2.9	1.9	8.3	3.3	6.9	3.8	5.7
UBS	Bonds EUR	JPM GBI EMU	103	3.4	5.1	3.3	7.5	4.0	6.3	3.9	5.4
Zurich	Euro Bonds	JPM GBI EMU (TR)	178	4.4	5.7	3.5	7.6	3.9	6.3	3.8	5.4
Arithmetic average				4.7	3.4	2.2	7.9	3.6	6.4	3.8	5.5

USD Bonds

active asset classes

Provider	Investment Group		2009 Mio.	1 year		3 years		5 years		10 years	
	Designation	Index		Perf	Perf	Perf	Risk	Perf	Risk	Perf	Risk
CSA	Bonds USD	JPM USD Traded	40	0.6	11.8	2.0	10.8	1.9	10.6	2.6	9.6
IST	Governo USD Plus	JPM USD Traded	8	-1.2	11.4	2.2	11.1	1.8	10.8		
IST	Dollar Bond A - BBB	Cust. Index	2	7.6	5.6	0.4	11.0				
Swisscanto	Bonds Dollar Top	Cust. Index	55	1.6	8.9	2.4	11.0	2.9	10.4	2.9	9.5
UBS 1)	Bonds USD Indexation	JPM US GBI	15	-1.0	11.6	2.0	11.5	1.9	11.0	2.0	10.1
Zurich	USD Bonds	JPM GBI USD (TR)	10	-1.9	12.8	2.5	11.7	2.1	11.1		
Arithmetic average				1.0	10.4	1.9	11.2	2.1	10.8	2.5	9.7

1) until 30/06/2009 actively managed

Convertible Bonds

Provider	Investment Group			2009	1 year	3 years	5 years	10 years			
	Designation	Index	Mio.	Perf	Perf	Perf	Risk	Perf	Risk	Perf	Risk
Prisma	Global Convertibles	Merrill Lynch Global Covertible	70	14.9	-6.8	-4.3	14.2	0.0	12.3		
CSA	Equity-linked Bond Portfolio	UBS Global Conv. 01	53	17.7	-7.1	-1.9	15.7	0.3	13.0	-0.3	12.8
IST	Global Convertibles	UBS Global Conv. 01	111	8.4							
Swisscanto	Convertibles International	Cust. Index	384	4.7	-1.3	-0.9	10.7	2.7	9.3		
Zurich	Global Convertibles	JACI Global Switzerland Franc	295	18.2	-3.9	-3.2	15.2				
Arithmetic average				12.8	-4.8	-2.6	14.0	1.0	11.5	-0.3	12.8

Swiss Equities

30 June 2009

active asset classes

Provider	Investment Group			2009	1 year		3 years		5 years		10 years	
	Designation	Index	Mio.		Perf	Perf	Perf	Risk	Perf	Risk	Perf	Risk
Allianz	Swiss Equities	SPI	68	1.6	-19.8	-8.7	16.1	1.4	14.2			
Bâloise	Swiss Equities	SPI	227	1.6	-22.0	-8.8	17.0	1.4	14.9	1.1	16.3	
CSA	Swiss Equities	SPI	425	0.5	-21.6	-8.1	17.2	1.6	15.0	-0.5	15.6	
IST	Swiss Equities SPI Plus	SPI	137	2.0	-21.2							
IST 2	Swiss Equities SPI Plus	SPI	42	2.0	-21.5							
Prisma	Swiss Equities	SPI	6	0.5	-21.5	-9.2	16.5	0.0	14.5			
Sarasin	Swiss Equities	SPI	32	1.6	-23.4	-9.8	16.8	0.5	14.7	-1.8	15.6	
Sarasin	Sustainable Swiss Equities	SPI	45	0.6	-20.6	-8.3	16.2	2.0	14.3			
Swisscanto	Swiss Equities	SPI	417	1.4	-21.2	-9.0	16.6	0.8	14.5	-0.5	15.0	
Swiss Life	Equities Switzerland	SPI	90	1.6	-21.5	-10.0	16.4	0.2	14.2			
UBS	Swiss Equities	SPI (TR)	88	2.2	-18.7	-8.1	16.2	1.8	14.3	-0.4	15.2	
Zurich	Swiss Equities	SPI (TR)	522	-1.7	-20.7	-7.7	16.5	1.6	14.4	1.6	14.2	
Arithmetic average				1.2	-21.1	-8.8	16.6	1.1	14.5	-0.1	15.3	

passive asset classes

Provider	Investment Group			2009	1 year		3 years		5 years		10 years	
	Designation	Index	Mio.		Perf	Perf	Perf	Risk	Perf	Risk	Perf	Risk
WMF	Equities Switzerland	SMI (r)	39	0.4	-20.1	-8.9	16.1	1.2	14.1	-0.9	15.2	
Avadis	Swiss Equities	UBS 100	486	1.7	-20.4	-8.2	16.5	1.9	14.4			
CSA	Swiss-Index	SMI (r)	87	0.4	-20.1	-8.9	16.4	1.2	14.3			
Helvetia	Swiss Equities indexed	SPI	73	1.7	-20.4	-8.1	18.0	1.9	15.5	0.0	16.5	
IST	Swiss Equities SMI indexed	SMI (r)	428	0.3	-20.0	-9.1	16.0	0.7	14.0	-0.2	14.9	
UBS	Swiss Equities indexed	SMI (TR)	112	0.3	-20.1	-8.8	16.0	1.3	14.1			
Zurich	Swiss Equities indexed	SPI	267	1.9	-20.5	-8.1	16.6					
Arithmetic average				1.0	-20.2	-8.6	16.5	1.4	14.4	-0.4	15.5	

Foreign Equities

active asset classes

Provider	Investment Group		2009	1 year		3 years		5 years		10 years	
	Designation	Index		Mio.	Perf	Perf	Perf	Risk	Perf	Risk	Perf
Allianz	Foreign Equities	MSCI World ex CH	157	7.7	-23.6	-9.9	20.3	-1.5	17.1		
WMF	Global Stocks	MSCI World AC ex CH (r)	74	6.7	-34.4	-13.5	22.3	-5.0	18.6	-5.8	18.8
Bâloise	Foreign equities active	MSCI World ex CH (r)	45	8.2	-24.8	-13.0	20.6	-3.1	17.7		
Bâloise	Sustainability Equities global	DJ Sust. Total Return Index	0	-0.2	-38.5	-17.9	22.1	-6.9	18.7		
CSA	Manager Selection Equity Global	MSCI World (r)	40	18.2	-21.3	-8.8	20.9				
IST	Foreign Equities	MSCI World ex CH (nD)	36	41.5	-46.0	-20.1	33.9	-8.6	27.1	-7.8	23.6
Prisma	Equities Worldwide)	MSCI World TR net	1	13.2	-27.7	-14.0	21.4				
Sarasin	Sust. internat. Equities ex CH	MSCI World ex CH (nD)	43	11.9	-25.9	-12.2	21.6	-3.8	18.4		
Swisscanto Avant	Foreign Equities)	MSCI World ex CH (nD)	335	9.0	-24.6	-11.0	21.0	-2.6	17.7		
Swisscanto	Foreign EquitiesWT	MSCI World ex CH (nD)	16	8.7	-24.6						
Swiss Life	International Equities	MSCI World ex CH	89	6.9	-25.9	-13.1	21.0	-5.3	17.6		
UBS	Global Equities	MSCI World ex CH (nD)	8	18.2	-21.1	-12.2	22.0	-4.1	18.2	-5.6	18.8
UBS 2	AST 2 Global Equities (ex CH)	MSCI World ex CH (nD)	21	17.7	-21.5	-12.4	22.7				
Zurich	Foreign Equities SRI)	MSCI World TR net	139	13.1							
Arithmetic average				12.9	-27.7	-13.2	22.5	-4.5	19.0	-6.4	20.4

passive asset classes

Provider	Investment Group		2009	1 year		3 years		5 years		10 years	
	Designation	Index		Mio.	Perf	Perf	Perf	Risk	Perf	Risk	Perf
WMF	Global Equities ex CH	MSCI World ex CH	52	9.0	-24.4	-11.6	20.9	-2.8	17.5		
Avadis	Global Equities	MSCI World ex CH	11	9.1	-24.5	-11.4	20.9	-2.7	17.5		
Avadis	Global Equities 2	MSCI World ex CH	150	9.1							
Bâloise	Foreign Equities passive	MSCI World ex CH (r)	47	8.8	-24.2	-11.8	21.2	-3.3	17.7	-5.1	18.8
CSA 2	World-Index	MSCI World ex CH	89	9.0	-24.7	-11.9	21.4				
Helvetia	Global Equities indexed	Cust. Index	56	10.9	-25.2	-12.0	22.8	-2.3	19.6	-4.1	19.5
IST	Globe Index	MSCI World ex CH (nD)	504	9.0	-24.5	-11.5	20.9	-2.8	17.5	-4.4	18.4
UBS	Global Equities	MSCI World ex CH (nD)	17	9.1	-24.7	-12.0	20.6	-3.3	17.3	-4.9	18.5
UBS 2	AST 2 Global Equities (ex CH)	MSCI World ex CH (nD)	100	9.3	-24.6	-11.7	21.0				
Arithmetic average				9.3	-24.6	-11.7	21.2	-2.9	17.9	-4.6	18.8

European Equities

active asset classes

Provider	Investment Group		2009	1 year		3 years		5 years		10 years	
	Designation	Index		Mio.	Perf	Perf	Perf	Risk	Perf	Risk	Perf
WMF	Equities CQM Europe	No Benchmark	14	15.2	-31.3	-12.0	25.7	-1.2	21.4	-3.6	21.0
CSA	European Equities	MSCI Europe ex CH (r)	255	9.3	-32.7	-12.9	22.1	-1.9	18.5	-3.2	21.8
Prisma	European Equities	MSCI Europe TR net	21	9.1	-34.9	-13.1	22.9	-1.2	19.6		
Swisscanto	European Equities	MSCI Europe ex CH	202	13.3	-28.9	-11.6	24.7	-0.5	20.3	-3.2	20.9
Swisscanto	Equities Europe Value	MSCI Europe ex Switzerland	13	13.7	-33.7	-14.9	29.4	-2.8	23.7		
Swisscanto	Equities Europe Growth	MSCI Europe ex Switzerland	2	11.9	-25.5	-9.1	21.3	1.1	17.9		
Zurich	European Equities	MSCI Europe ex CH (TR)	247	9.1	-32.6	-12.4	24.0	-1.8	20.1	-2.7	22.4
Arithmetic average				11.7	-31.4	-12.3	24.3	-1.2	20.2	-3.2	21.5

passive asset classes

Provider	Investment Group		2009	1 year		3 years		5 years		10 years	
	Designation	Index		Mio.	Perf	Perf	Perf	Risk	Perf	Risk	Perf
WMF	Equities Europe, indexed	MSCI Europe ex CH	26	10.5	-30.8	-12.2	23.9	-0.8	19.7	-2.3	20.0
CSA	Euro-Index	MSCI Europe ex CH (r)	41	10.7	-30.8	-12.3	24.2	-1.0	20.0	-2.8	20.3
IST	Europe Index	MSCI Europe ex CH (nD)	164	10.6	-30.7	-12.1	23.7	-0.7	19.6	-2.4	20.0
UBS	Equities Europe, indexed	MSCI Europe ex CH (nD)	60	10.5	-31.1	-12.5	23.7	-1.1	19.6	-2.9	20.1
Zürich	European Equities Index	MSCI Europe ex CH	145	10.4	-31.0	-12.3	23.7				
Arithmetic average				10.5	-30.9	-12.3	23.8	-0.9	19.7	-2.6	20.1

US / North American Equities

30 June 2009

active asset classes

Provider	Investment Group		2009 Mio.	1 year		3 years		5 years		10 years	
	Designation	Index		Perf	Risk	Perf	Risk	Perf	Risk	Perf	Risk
Prisma	Equities USA	MSCI USA TR net	24	11.8	-26.1	-14.6	24.5	-6.1	20.5		
Swisscanto Avant	Equities America Value	MSCI North America	3	9.5	-21.7	-13.5	23.3	-4.7	19.3		
Swisscanto Avant	Equities America Growth	MSCI North America	1	12.4	-14.7	-5.2	19.3	-2.6	16.6		
Swisscanto Avant	Equities America	MSCI North America	87	11.3	-17.6	-8.9	20.6	-3.1	17.4	-5.4	19.8
UBS	US Equities	MSCI USA (nD)	8	5.9	-22.2	-12.5	21.4	-5.5	17.9	-7.4	19.3
Zurich	US Equities	MSCI USA (TR)	222	4.2	-21.1	-14.7	19.7	-7.9	16.9	-5.9	18.2
Arithmetic average				9.2	-20.6	-11.6	21.5	-5.0	18.1	-6.2	19.1

passive asset classes

Provider	Investment Group		2009 Mio.	1 year		3 years		5 years		10 years	
	Designation	Index		Perf	Risk	Perf	Risk	Perf	Risk	Perf	Risk
WMF	Equities USA, indexed	MSCI USA	14	5.4	-22.3	-12.4	20.5	-5.4	17.3	-6.1	19.2
CSA 2	USA Enhanced	MSCI USA (r)	23	5.7	-21.4	-13.7	21.0	-7.3	17.6	-8.5	19.3
CSA 2	US-Index	MSCI USA (r)	253	5.9	-21.9	-12.1	21.3	-5.3	17.8	-6.2	19.4
IST	America Index	MSCI North America (nD)	105	7.4	-22.3	-11.4	20.6	-4.4	17.4	-5.7	19.2
UBS	US Equities indexed	MSCI USA (nD)	3	5.3	-22.2	-12.5	20.3	-5.5	17.3		
UBS 2	AST 2 US Equ. Passive	MSCI USA (gD)	19	5.6	-21.7	-12.0	20.3				
Zurich	US Equities Index	MSCI USA	146	5.7	-21.7	-11.9	20.2				
Arithmetic average				5.9	-21.9	-12.3	20.6	-5.6	17.5	-6.6	19.3

Balanced Funds (10 - 19% Equities)

Provider	Investment Group		2009 Mio.	2009 Perf	1 year Perf	3 years		5 years		10 years	
	Designation	Index				Perf	Risk	Perf	Risk	Perf	Risk
Bâloise	LOB-Mix 15 Plus	Cust. Index	39	2.3	1.6	0.4	4.8				
IST	Mixta Optima 15	Cust. Index	17	3.7	2.5	1.1	4.0				
Helvetia	LOB-Mix Plus 15	Cust. Index	15	3.9	1.3						
Sarasin	LOB-Yield	Cust. Index	13	2.2	-0.2	0.0	4.3				
Swisscanto Avant	LOB Portfolio 10	Cust. Index	106	2.4	2.9	1.7	3.7	2.7	3.2	2.9	2.7
Swisscanto	LOB Portfolio 10 WT	Cust. Index	39	2.3	3.1						
Swiss Life	BVG-Mix 15	Cust. Index	53	2.1	2.4	0.8	3.6	1.9	3.1		
UBS	BVG-12	Cust. Index	39	1.3	0.1	0.0	4.0	1.4	3.4	1.9	2.9
UBS	BVG-12 Classic	Cust. Index	55	1.3	0.1	0.0	4.0	1.4	3.4	1.9	2.9
Zurich	Profil defensive	Cust. Index	33	3.2	-0.9						
Arithmetic average				2.5	1.3	0.6	4.1	1.9	3.3	2.2	2.8

Strategic Asset Allocation

Provider	Cash	Bonds CHF	Bonds FC	Swiss Equities	Foreign Equities	Real Estate	Other
Bâloise	0%	65%	10%	10%	5%	10%	0%
IST	0%	60%	10%	8%	7%	15%	0%
Helvetia	0%	35%	20%	10%	5%	20%	10%
Sarasin	0%	65%	20%	10%	5%	0%	0%
Swisscanto Avant	0%	59%	16%	8%	2%	15%	0%
Swisscanto	0%	59%	16%	8%	2%	15%	0%
Swiss Life	0%	55%	5%	8%	7%	0%	25%
UBS BVG12	0%	83%	5%	7%	5%	0%	0%
UBS BVG12 Classic	0%	83%	5%	7%	5%	0%	0%
Zurich	0%	60%	0%	8%	10%	10%	12%

Balanced Funds (20 - 30% Equities)

active asset classes

Provider	Investment Group			2009	1 year	3 years	5 years	10 years			
	Designation	Index	Mio.						Perf	Risk	Perf
Allianz	LOB-30	Cust. Index	12	2.0	-0.1	-0.2	5.6	2.0	4.8		
WMF	LOB Andante	Cust. Index (r)	56	3.3	-0.9	-0.2	5.7	2.0	4.9		
Bâloise	LOB-Mix 25 Plus	Cust. Index	50	2.7	-1.8	-0.8	6.2	1.5	5.2		
CSA 2	Mixta-LOB 25	Cust. Index	250	2.1	-2.2	-0.1	5.6	2.5	4.7	2.0	4.6
IST	Mixta Optima 25	Pictet LOB 93	486	3.8	-2.2	-0.4	5.9	2.4	5.1	2.4	4.6
Sarasin	LOB-Income	Pictet LOB 93	53	1.7	-1.7	-0.5	5.0	1.8	4.4		
Sarasin	LOB-Sustainable Income	Pictet LOB 93	6	3.0	0.1						
Swisscanto Avant	LOB Portfolio 25	Cust. Index	312	2.6	-1.8	-0.4	5.8	2.1	5.0	2.2	4.6
Swisscanto	LOB Portfolio 25 WT	Cust. Index	48	2.6	-1.9						
Swiss Life	BVG-Mix 25	Cust. Index	168	2.7	-0.3	-0.6	5.5	1.5	4.6		
UBS	BVG-25	Cust. Index	368	1.5	-4.6	-1.8	6.0	1.0	5.0	1.3	4.5
UBS	BVG-25 Classic	Cust. Index	127	1.5	-4.6	-1.8	6.0	1.0	5.0	1.3	4.5
Zurich	Profil Ausgewogen	Cust. Index	97	3.4	-4.3						
Zurich	LOB Yield	Cust. Index	96	2.8	-0.1	0.1	5.3	2.1	4.6	2.2	4.3
Arithmetic average				2.6	-1.9	-0.6	5.7	1.8	4.8	1.9	4.5

passive asset classes

Provider	Investment Group			2009	1 year	3 years	5 years	10 years			
	Designation	Index	Mio.						Perf	Risk	Perf
Helvetia	LOB-Mix Plus 25	Cust. Index	37	3.0	-2.5						
Helvetia	LOB-Mix	Cust. Index	18	2.7	-0.6	-0.2	6.3	2.4	5.4	2.2	6.1
Arithmetic average				2.9	-1.6	-0.2	6.3	2.4	5.4	2.2	6.1

Strategic Asset Allocation

Provider	Cash	Bonds CHF	Bonds FC	Swiss Equities	Foreign Equities	Real Estate	Other
Allianz	0%	58%	7%	15%	10%	10%	0%
AWI	0%	55%	10%	15%	10%	10%	0%
Bâloise	0%	55%	10%	15%	10%	10%	0%
CSA 2	9%	54%	4%	15%	10%	8%	0%
IST	0%	50%	10%	15%	10%	15%	0%
Helvetia Mix Plus 25	0%	25%	20%	20%	5%	20%	10%
Helvetia Mix	0%	60%	10%	15%	15%	0%	0%
Sarasin LOB-Income	0%	68%	7%	15%	10%	0%	0%
Sarasin LOB-Sust. Income	0%	68%	7%	15%	10%	0%	0%
Swisscanto Avant	0%	48%	16%	21%	5%	10%	0%
Swisscanto	0%	48%	16%	21%	5%	10%	0%
Swiss Life	0%	67%	8%	13%	12%	0%	0%
UBS BVG-25	0%	68%	7%	14%	11%	0%	0%
UBS BVG-25 Classic	0%	68%	7%	14%	11%	0%	0%
Zurich Profil Ausgewogen	1%	50%	0%	13%	15%	10%	11%
Zurich LOB Yield	0%	68%	7%	11%	14%	0%	0%

Balanced Funds (31 - 40% Equities)

Provider	Investment Group		2009 Mio.	1 year		3 years		5 years		10 years	
	Designation	Index		Perf	Perf	Perf	Risk	Perf	Risk	Perf	Risk
WMF	LOB Allegro	Cust. Index (r)	266	3.5	-4.5	-1.3	7.3	1.7	6.2	0.9	6.1
Bâloise	LOB-Mix 40 Plus	Cust. Index	81	3.0	-7.0	-2.8	8.8	1.2	7.4	1.0	7.1
CSA 2	Mixta-LOB 35	Cust. Index	814	2.5	-5.7	-1.4	7.5	2.4	6.4	1.7	6.4
IST	Mixta Optima 35	Cust. Index	74	4.1	-4.9	-1.7	7.3				
Sarasin	LOB-Growth	Cust. Index	270	3.1	-4.6	-1.6	6.7	1.5	5.9	0.9	6.1
Sarasin	LOB-Sustainability	Cust. Index	95	3.8	-4.1	-2.0	7.5	1.4	6.5		
Swiss Life	BVG-Mix 35	Cust. Index	48	2.8	-3.4	-2.0	7.0	1.0	5.9		
UBS	BVG-40	Cust. Index	119	1.6	-9.5	-3.9	8.4	0.4	7.1	0.3	6.7
UBS	BVG-40 Classic	Cust. Index	72	1.6	-9.5	-3.9	8.4	0.4	7.1	0.3	6.7
Zurich	Profil Progressiv	Cust. Index	19	4.3	-7.1						
Zurich	LOB Yield Plus	Cust. Index	1	2.7	-3.3	-1.1	6.7	1.8	5.8		
Arithmetic average				3.0	-5.8	-2.2	7.6	1.3	6.5	0.9	6.5

Strategic Asset Allocation

Provider	Cash	Bonds CHF	Bonds FC	Swiss Equities	Foreign Equities	Real Estate	Other
AWI	0%	48%	7%	20%	15%	10%	0%
Bâloise	0%	40%	10%	25%	15%	10%	0%
CSA 2	5%	45%	9%	20%	15%	6%	0%
IST	0%	45%	10%	20%	15%	10%	0%
Sarasin BVG-Wachstum	0%	60%	5%	20%	15%	0%	0%
Sarasin BVG-Nachhaltigkeit	0%	57%	5%	17%	21%	0%	0%
Swiss Life	0%	58%	7%	18%	17%	0%	0%
UBS BVG-40	0%	52%	8%	23%	17%	0%	0%
UBS BVG-40 Classic	0%	52%	8%	23%	17%	0%	0%
Zürich Profil Progressiv	1%	41%	0%	18%	20%	10%	11%
Zürich BVG Rendite Plus	0%	59%	6%	16%	19%	0%	0%

Balanced Funds (41 - 50% Equities)

Provider	Investment Group		2009 Mio.	1 year		3 years		5 years		10 years	
	Designation	Index		Perf	Perf	Perf	Risk	Perf	Risk	Perf	Risk
WMF	LOB Vivace	Cust. Index (r)	39	3.9	-8.6	-2.6	9.1	1.4	7.7		
CSA 2	Mixta-LOB 45	Cust. Index	241	3.2	-8.5	-2.7	9.2	2.0	7.9		
Sarasin	LOB-Future	Cust. Index	35	3.4	-8.0	-3.0	8.2				
Swisscanto Avant	LOB Portfolio 45	Cust. Index	234	3.3	-8.0	-2.9	8.8	1.4	7.5	1.2	7.3
Swisscanto	LOB Portfolio 45 WT	Cust. Index	38	3.2	-8.1						
Swiss Life	BVG-Mix 45	Cust. Index	68	3.0	-6.8	-3.5	8.7	0.5	7.3		
Zurich	LOB Growth	Cust. Index	5	3.3	-5.9	-2.2	8.3	1.6	7.2		
Arithmetic average				3.3	-7.7	-2.8	8.7	1.4	7.5	1.2	7.3

Strategic Asset Allocation

Provider	Cash	Bonds CHF	Bonds FC	Swiss Equities	Foreign Equities	Real Estate	Other
AWI	0%	40%	5%	25%	20%	10%	0%
CSA 2	5%	41%	5%	25%	20%	4%	0%
Sarasin	0%	55%	0%	25%	20%	0%	0%
Swisscanto Avant	0%	30%	10%	27%	18%	15%	0%
Swisscanto	0%	30%	10%	27%	18%	15%	0%
Swiss Life	0%	49%	6%	23%	22%	0%	0%
Zürich	0%	51%	4%	21%	24%	0%	0%

Real Estate Switzerland - Residential

NAV based

Provider	Investment Group			2009	1 year	3 years	5 years	10 years
	Designation	Index	Mio. 1)					
ASSETIMMO	W (Real Estate Residential)	KGAST Real Estate Index	810 (868)	2.4	5.3	6.1	5.8	
Pensimo	Casareal	KGAST Real Estate Index	644	2.4	5.3	5.4	5.3	5.1
Turidomus	Casareal	KGAST Real Estate Index	1863	2.2	4.9	5.2	4.9	
Zurich	Real Estate Residential CH	KGAST Real Estate Index	599 (801)	3.1	6.5	6.8	6.5	
Arithmetic average				2.5	5.5	5.9	5.6	5.1

1): Net Assets (Total Assets)

Real Estate Switzerland - Commercial

NAV based

Provider	Investment Group			2009	1 year	3 years	5 years	10 years
	Designation	Index	Mio. 1)					
ASSETIMMO	G (Real Estate Commercial)	KGAST Real Estate Index	532 (578)	2.7	5.4	5.5	5.1	
Pensimo	Proreal	KGAST Real Estate Index	143	2.4	5.1	5.6	5.4	
Turidomus	Proreal	KGAST Real Estate Index	517	2.2	2.8	4.4	3.5	
Zurich	Real Estate - Commercial CH	KGAST Immo-Index	164 (175)	2.2	5.0			
Arithmetic average				2.4	4.6	5.2	4.7	

1): Net Assets (Total Assets)

Real Estate Switzerland - Mixed

30 June 2009

NAV based

Provider	Investment Group			2009	1 year	3 years	5 years	10 years
	Designation	Index	Mio.					
Avadis	Real Estate Switzerland	KGAST Real Estate Index	1729	2.4	5.3	5.5	5.4	
WMF	Real Estate Switzerland	No Benchmark	10					
CSA	Real Estate Switzerland	KGAST Real Estate Index	3432 (4149)	2.3	4.5	4.6	4.6	
CSA	Real Estate CH Dynamic	KGAST Real Estate Index	302 (350)	2.3	4.5	4.6		
HIG	Immobilien Schweiz	KGAST Real Estate Index	492 (675)	2.6	5.7	5.3	4.7	4.4
Imoka	Immobilien Schweiz	KGAST Real Estate Index	310	2.5	5.8	6.1	6.3	
IST 1)	Immo Invest Schweiz	No Benchmark	130 (139)	1.7	4.5	5.6	5.4	
Swisscanto	Real Estate	KGAST Immo-Index	3219 (3377)	2.4	4.7	5.0	4.2	4.5
UBS	Real Estate Switzerland	No Benchmark	896 (910)	2.0	4.7	4.5	4.3	3.6
Zurich	Real Estate Traditional CH	KGAST Real Estate Index	387 (387)	2.8	5.7	6.1		
Arithmetic average				2.3	5.0	5.3	5.0	4.2

1): As of 31/05/2009 over 6, 12, 36, 60 months

non-NAV based

Provider	Investment Group			2009	1 year	3 years	5 years	10 years
	Designation	Index	Mio.					
CSA	Real Estate Pooled Investments A	Customized Benchmark CSA Real Estate Switzerland Pooled Investments	26	7.9	2.4			
IST	Immo Optima Schweiz	SWX Immofonds Index (TR)	248	9.5	4.3	3.2	4.4	
UBS	Immoparts Switzerland	SWX Immofonds Index (TR)	139	9.9	4.2	3.2	4.2	3.1
Arithmetic average				9.1	3.6	3.2	4.3	3.1

Part 2: Performance comparison minor investment groups

30 June 2009

Money Market

Provider	Investment Group		2009	1 year		3 years		5 years		10 years	
	Designation	Index		Mio.	Perf	Perf	Perf	Risk	Perf	Risk	Perf
WMF	Money Market Switzerland	Citibank 3mth CHF Euro Dep. (TR)	3	0.0	0.9	1.7	0.3	1.2	0.4		
CSA	Money Market CHF	Citi CHF 3mth Euro Dep.	14	1.1	-0.6	1.0	1.8	0.9	1.4	1.3	1.0
IST	Money Market	Citi CHF 3mth Euro Dep.	109	1.0	2.2	1.7	0.4	1.3	0.4		
UBS	Money Market CHF	JPM MM Index CHF	73	0.3	1.4	1.9	0.2	1.4	0.2	1.4	0.3
Zurich	Money Market CHF	Bloomberg EFFAS 3 Mth MM	3	0.4	1.8	1.9	0.5	1.4	0.4	1.5	0.4
Arithmetic average				0.6	1.1	1.6	0.6	1.2	0.6	1.4	0.6

Equities Switzerland Small&Mid Caps

active asset classes

Provider	Investment Group		2009 Mio.	1 year		3 years		5 years		10 years	
	Designation	Index		Perf	Perf	Perf	Risk	Perf	Risk	Perf	Risk
WMF	Equities Switzerland SMC	SPI ex SLI Total Return	110	8.2	-32.0	-5.1	23.4	5.1	19.7		
CSA	Small & Mid Cap Switzerland	SPI Extra	100	11.3	-28.1	-4.7	26.3	5.5	22.3		
IST	Swiss Equities Small&Mid Caps	SPI Extra	269	12.9	-25.9	-3.7	24.5	5.1	21.0	3.9	20.4
IST 2	Swiss Equities compl. values	SPI	1	12.7	-25.9						
Swisscanto	Equities Switzerland	SPI Small & Mid Caps	37	10.0	-24.2	-3.0	22.4				
UBS	Small&Mid Caps Switzerland	SPI Extra	24	12.2	-22.6	-3.2	22.8	6.1	19.4	5.3	19.2
Arithmetic average				11.2	-26.5	-3.9	23.9	5.5	20.6	4.6	19.8

Equities Japan

30 June 2009

active asset classes

Provider	Investment Group		2009	1 year		3 years		5 years		10 years	
	Designation	Index		Mio.	Perf	Perf	Perf	Risk	Perf	Risk	Perf
Prisma	Equities Japan	MSCI Japon TR net	37	3.1	-22.0	-18.9	18.3	-8.8	18.5		
Zurich	Japan Equities	Topix (TR)	79	6.1	-28.4	-18.4	21.8	-6.1	20.6		
Arithmetic average				4.6	-25.2	-18.7	20.1	-7.5	19.6		

passive asset classes

Provider	Investment Group		2009	1 year		3 years		5 years		10 years	
	Designation	Index		Mio.	Perf	Perf	Perf	Risk	Perf	Risk	Perf
WMF	Equities Japan, indexed	MSCI Japan	20	5.1	-17.9	-14.0	18.4	-3.9	17.8	-4.4	20.4
CSA	Nippon-Index	MSCI Japan (r)	47	5.6	-18.1	-14.2	18.7	-4.1	18.0	-4.8	20.2
CSA	CSA Nippon Enhanced	MSCI Japan (r)	11	4.6	-21.6	-19.2	19.6	-9.3	19.1	-8.7	21.3
UBS	Equities Japan indexed	MSCI Japan (nD)	22	5.3	-18.3	-14.1	18.8	-3.8	17.8	-5.1	20.0
Zurich	Japan Equities Index	MSCI Japan	58	5.4	-18.1	-13.9	18.7				
Arithmetic average				5.2	-18.8	-15.1	18.8	-5.3	18.2	-5.8	20.5

Equities Emerging Markets

30 June 2009

active asset classes

Provider	Investment Group		2009 Mio.	1 year		3 years		5 years		10 years	
	Designation	Index		Perf	Perf	Perf	Risk	Perf	Risk	Perf	Risk
Avadis	Equities Emerging Markets	MSCI Emerging Markets	129	34.6	-27.5	-3.9	36.9	10.5	31.2		
CSA	Equities Emerging Markets	MSCI EM (r)	198	37.1	-30.7	-3.0	31.5	8.9	27.3		
IST	Equities Emerging Markets	MSCI EM (r)	20	26.7	-36.2	-7.5	30.7				
Prisma	Equities BRIC	MSCI BRIC EM TR net	40	47.7	-26.3	-1.2	32.3				
UBS	Equities EMMA Global	MSCI EMMA (nD)	64	40.0	-25.8	-2.9	30.6	10.2	26.9	4.4	26.4
Zurich	Equities Emerging Markets	MSCI Emerging Markets (TR)	192	35.8	-24.4	-2.0	29.6				
Arithmetic average				37.0	-28.5	-3.4	31.9	9.9	28.5	4.4	26.4

passive asset classes

Provider	Investment Group		2009 Mio.	1 year		3 years		5 years		10 years	
	Designation	Index		Perf	Perf	Perf	Risk	Perf	Risk	Perf	Risk
WMF	Equities Emerging Markets	MSCI EM (r)	25	37.8	-22.1	-0.7	28.9	11.5	25.6	5.4	25.4
Arithmetic average				37.8	-22.1	-0.7	28.9	11.5	25.6	5.4	25.4

Foreign Real Estate

NAV based

Provider	Investment Group		2009	1 year	3 years	5 years	10 years
	Designation	Index					
AFIAA	Global Real Estate 1)	No Benchmark	539	-9.6	-4.5	-2.4	
Testina	Testina A	Cust. Index	273	-12.4	-21.7	-5.2	
Testina	Testina B	Cust. Index	45	-9.6	-19.0		
Arithmetic average				-10.5	-15.1	-3.8	

non-NAV based

Provider	Investment Group		2009	1 Jahr	3 Jahre	5 Jahre	10 Jahre	
	Designation	Index						Mio.
IST	Immo Optima Europa	GPR 250 Eur. Index (UK capped 20%)	43	9.8	-40.1	-22.6		
Swisscanto Avant	Global Real Estate	UBS Global Investors Index (cust)	172	-2.4	-39.2			
Testina	Testina C	Cust. Index	23	-2.3	-39.5			
UBS	Real Estate Foreign	FTSE EPRA/NAREIT Developed Index hdgd in CHF (TR)	35	1.4	-37.2	-18.9	-3.4	2.9
UBS 2	AST 2 Global Real Estate Securities	FTSE EPRA/NAREIT Developed Index hdgd in CHF (TR)	123	1.7	-36.9	-18.4		
Zürich	Real Estate Global	UBS Global Investors Cust. Index	145	-3.0	-38.9			
Arithmetic average				0.9	-38.6	-20.0	-3.4	2.9

1): As of 31/03/2009 over 6, 12, 36 months

Hedge Funds (hedged into CHF)

30 June 2009

active asset classes

Provider	Investment Group		2009	1 year		3 years		5 years		10 years	
	Designation	Index		Mio.	Perf	Perf	Perf	Risk	Perf	Risk	Perf
Avadis	Hedge Fund 1)	Kein Index	146	-2.3	-10.7	-3.6	6.6	0.0	6.0		
IST	Delta Global CHF FoHF 1)	No Benchmark	52	-2.8	-34.5						
Prisma	Alternativ - Conservative profile 1) 2)	No Benchmark	82	5.2	-15.7	-3.2	7.6	-0.7	6.3		
Prisma	Alternativ - Dynamic profile 1) 2)	No Benchmark	52	4.8	-17.4	-2.4	8.2	1.4	8.0		
Arithmetic average				1.2	-19.6	-3.1	7.5	0.2	6.8		

passive asset classes

Provider	Investment Group		2009	1 year		3 years		5 years		10 years	
	Designation	Index		Mio.	Perf	Perf	Perf	Risk	Perf	Risk	Perf
CSA	Hedge Fund CHF 1) 2)	CS Tremont AllHedge Index	37	4.1	-26.6	-10.3	10.6	-4.1	8.9		
Zurich	Hedge Fund CHF 1) 2)	FTSE Hedge Index	599	0.5	-11.6	-2.4	5.6				
Arithmetic average				2.3	-19.1	-6.4	8.1	-4.1	8.9		

1): As of 31/05/2009 over 6, 12, 36, 60 months

2): Fund of Fund

Part 3: Performance comparison other investment groups

30 June 2009

Avadis

active asset classes

Investment Group		Mio.	2009	1 year	3 years		5 years		10 years	
Designation	Index		Perf	Perf	Perf	Risk	Perf	Risk	Perf	Risk
Global Equities hedged	MSCI World ex CH	32	4.1	-28.3						
Global Equities hedged 2	MSCI World ex CH	820	4.3							
Immobilien Asien Pazifik	FTSE EPRA NAREIT Asia Total Return	27	29.0	-16.0						
Immobilien Europa	FTSE EPRA NAREIT Europe Net Total Return	43	7.7	-34.6	-21.7	26.3	-3.7	22.8		
Immobilien Nordamerika	FTSE EPRA NAREIT Nordamerika (TR)	3	-6.2	-36.8	-20.8	35.3	-4.4	29.8		
Immobilien Nordamerika 2	FTSE EPRA NAREIT Nordamerika (TR)	36	-5.7							
Private Equity Welt I	No Benchmark	26	-24.5	-26.9	-3.3	27.2	6.0	22.5		
Private Equity Welt II	No Benchmark	39	-19.2	-18.6	-2.8	21.6	6.9	19.0		
Private Equity Welt III	No Benchmark	34	-18.3	-17.8	-1.6	19.8	5.1	18.0		
Private Equity Welt IV	No Benchmark	45	-26.2	-24.5	-10.1	18.9				
Private Equity Welt V	No Benchmark	36	-14.9	-16.4						
Private Equity Welt VI	No Benchmark	18	-10.5	-12.5						
Private Equity Welt VII	No Benchmark	5	-9.1							
Private Equity Nordamerika	No Benchmark	32	-23.7	-26.3	-7.7	20.1	0.3	18.1		

passive asset classes

Investment Group		Mio.	2009	1 year	3 years		5 years		10 years	
Designation	Index		Perf	Perf	Perf	Risk	Perf	Risk	Perf	Risk
Bonds foreign currency hedged	Citigroup WGBI ex CH, hedged in CHF	911	-1.4	6.2	3.3	3.4	2.3	3.1		

AWI

active asset classes

Investment Group		Mio.	2009	1 year	3 years		5 years		10 years	
Designation	Index		Perf	Perf	Perf	Risk	Perf	Risk	Perf	Risk
Active Balanced	BVG minimum rate + 2%	38	-0.2	-1.3	0.9	3.1				

Bâloise

active asset classes

Investment Group		Mio.	2009	1 year	3 years	5 years	10 years			
Designation	Index		Perf	Perf	Perf	Risk	Perf	Risk	Perf	Risk
Eurostock Dynamic Hedge	DJ EuroStoxx 50	16	4.9	-38.6	-14.1	27.7				

CSA & CSA 2

active asset classes

Investment Group		Mio.	2009	1 year	3 years	5 years	10 years			
Designation	Index		Perf	Perf	Perf	Risk	Perf	Risk	Perf	Risk
Bonds Short Term CHF	SBI 1-3 TR	50	1.8	2.6	1.9	2.5				
Bonds Plus	SBI Gesamt	74	2.9	5.5	2.3	3.6				
Bonds Plus I	SBI Gesamt	56	2.9	5.6	2.4	3.6				
Bonds Mid Yield CHF	SBI Gesamt	239	2.0	4.0	1.4	3.5	1.7	2.9		
Bonds Mid Yield CHF I	SBI Gesamt	76	2.1	4.2	1.5	3.5				
CSA Mezzanine	SBI AAA-BBB (TR)	64	-0.5	5.4	3.0	2.2				
Inflation-linked Bonds CHF	Customized Benchmark CSA	348	4.1	1.7	1.5	3.8	1.8	3.3		
Inflation-linked Bonds EUR	Customized Benchmark CSA	63								
For. Currency Bonds I	JPM Global Traded	221	0.5	9.3	2.5	7.8				
Bonds EUR I	JPM EMU Bondindex	122	4.2	3.6	2.8	7.5				
Bonds USD I	JPM USD Traded	15	0.7	11.9	2.1	11.2				
Bonds High Yield USD	Merril Lynch GHY US Master II	21	29.0	-2.7	-4.7	18.9	-1.1	15.6		
Bonds GBP	JPM GBP Traded	33	19.7	-9.1	-5.2	14.6	-1.1	11.8	1.5	9.8
Small & Mid Cap Switzerland I	SPI Extra	23	11.4	-28.0						
Equities Europe I	MSCI Europe ex CH (r)	38	9.3	-32.7	-12.9	22.1				
Equities Asia	MSCI AC FE F. ex J.	45	39.2	-17.3	-1.2	31.4	5.7	26.6	0.0	25.9
Mixta-LOB Basic I	Cust. Index	91	1.4	5.2	3.6	1.1	3.3	1.0		
Mixta-LOB I	Cust. Index	131	2.8	-5.2						
Mortgages Switzerland	SBI 1-3 Jahre	1617	1.1	5.3	3.2	1.2	2.5	1.1	3.0	1.1
Hedge Funds USD 1)	HFRI FoHF Composite Index	5	-1.6	-25.0	-13.0	14.2	-5.8	12.6		
Insurance Linked Strategies 1)	3 Mth Libor CHF plus 350 BP	39	1.7	1.1	4.4	40.3	3.1	31.1		
Real Estate Switzerland Pooled Investments I	Customized Benchmark CSA Real Estate	87	7.9	2.5						
USA Enhanced I	MSCI USA (r)	22	5.7	-21.3	-13.6	21.0				
Private Equity	No Benchmark	322	-19.5	-29.1	-5.3	9.6	0.7	8.1		

1): As of 31/05/2009 over 6, 12, 36, 60 months

passive asset classes

Investment Group		Mio.	2009	1 year	3 years	5 years	10 years		
Designation	Index		Perf	Perf	Perf	Perf	Risk	Perf	Risk
Swiss-Index I	SMI (r)	48	0.5	-20.0	-8.8	16.4	1.3	14.3	
Euro-Index I	MSCI Europe ex CH (r)	71	10.8	-30.6	-12.1	24.2	-0.7	20.0	
Nippon-Index I	MSCI Japan (r)	44	5.7	-17.9	-14.0	22.0	-3.9	20.1	
World-Index I	MSCI World ex CH	27	9.1	-24.5	-11.6	21.5			
US-Index I	MSCI USA (r)	118	6.0	-21.7	-11.8	21.3			

IST & IST 2

active asset classes

Investment Group		Mio.	2009	1 year	3 years	5 years	10 years			
Designation	Index		Perf	Perf	Perf	Perf	Risk	Perf	Risk	
Governo Bond	Cust. Index	310	3.7	6.1	2.4	7.3	2.9	6.4	3.0	5.4
Europe Small Mid	HSBC Smaller Europe (+UK)	41	22.9	-30.8	-11.3	25.7	1.5	21.5	0.6	20.5
Global Avenir	MSCI World	5	18.3	-33.6						
Asia Pacific Small Mid Caps	MSCI Asia Pacific Small Cap Index	2	15.3	-25.9						
Immo Optima Asien Pazifik	GPR General Asia Net	1	30.6	-11.7						
Mixta Protector 1)	No Benchmark	37	-1.3	-5.5	-0.7	4.0				
IST 2 Mixta Optima Balanced	Cust. Index	24	4.4	-1.0						

1): As of 31/05/2009 over 6, 12, 36 months

passive asset classes

Investment Group		Mio.	2009	1 year	3 years	5 years	10 years			
Designation	Index		Perf	Perf	Perf	Perf	Risk	Perf	Risk	
Globe Index G	MSCI World ex CH (nD)	469	9.1	-24.3	-11.2	20.9				
Europe Index G	MSCI Europe ex CH (nD)	52	10.7	-30.6	-11.9	23.7				
America Index G	MSCI North America (nD)	41	7.5	-22.1	-11.1	20.6				
Pacific Index	MSCI Pacific Free (nD)	61	11.6	-19.4	-11.0	20.1	-0.9	18.0	-3.0	18.9
Pacific Index G	MSCI Pacific Free (nD)	75	11.7	-19.2	-10.8	20.1				

Prisma

active asset classes

Investment Group		Mio.	2009	1 year	3 years		5 years		10 years	
Designation	Index		Perf	Perf	Perf	Risk	Perf	Risk	Perf	Risk
Equities Asia	MSCI AC Asia ex-Japon TR net	28	37.2	-10.3	-1.7	28.4	6.7	24.2		
Equities Greater China	MSCI Golden Dragon TR net	26	45.6	-2.4	6.4	29.1	10.8	24.1		
Equities Brazil	Brazil Bovespa Stock Index	12	57.7	-35.9						
Equities Russia	Russia RTS Index	5	19.7	-61.2						
Equities India	Bombay Stock Exchange	6	48.6	6.8						
Equities China Gao Chan	MSCI AC Zhong HUA TR net	32	51.4	8.0						

Renaissance

Investment Group		Mio. 4)	2009	1 year	3 years		5 years		10 years	
Designation	Index		Perf	Perf	Perf	Risk	Perf	Risk	Perf	Risk
Renaissance Technologies 1 (1)	No Benchmark	72	-6.9	-9.7	-2.3	4.2	-2.5	3.6		
Renaissance Technologies 2 (2)	No Benchmark	50	-10.2	-9.6	-2.2	9.7				
Renaissance Technologies 3 (3)	No Benchmark	67								

1): -Private Equity Funds launched in 1998 - subscriptions closed

2): -Private Equity Fund launched in 2004 - subscriptions closed

3): -Private Equity Fund launched in 2007 - subscriptions closed

4): Subscribed Funds

Sarasin

active asset classes

Investment Group		Mio.	2009	1 year	3 years		5 years		10 years	
Designation	Index		Perf	Perf	Perf	Risk	Perf	Risk	Perf	Risk
CHF Bonds Dyn. Hedge	SBI Domestic Non-Government AAA-A	97	0.9	5.1	3.1	2.4	2.7	2.1	2.5	2.1
Sustainable CHF Bonds	SBI Gesamt AAA-BBB	70	1.7	7.4	2.6	3.1	2.2	2.8		
Aktien Global Thematic	MSCI World Index	89	6.6							

Swisscanto

active asset classes

Investment Group		Mio.	2009	1 year	3 years	5 years	10 years			
Designation	Index		Perf	Perf	Perf	Risk	Perf	Risk	Perf	Risk
Bonds Europe Plus	Cust. Index	428	9.8	3.8	2.0	8.8	3.4	7.2	3.8	6.0
Bonds Europe Max	LB Pan European HY BB	5	20.0	-2.6	0.6	12.6	2.6	10.0		
Bonds Dollar Plus	Cust. Index	78	5.4	10.8	2.6	11.1	3.0	10.4	3.1	9.6
Bonds Dollar Max	LB Pan US Aggregate HY BB	11	12.9	11.7	1.3	12.5	2.1	11.3		
Bonds Yen	JPM Yen Tr.	43	-2.9	17.1	2.7	12.7	0.4	10.8	-0.1	11.1
Equities Asia/Pacific	MSCI AC Asia Pacific Free	93	17.6	-16.1	-8.3	22.1	1.3	19.3	-2.3	19.7
Equities Asia/Pacific Value	MSCI AC Asia Pacific Free	21	22.7	-12.1	-6.6	22.3	2.3	19.2		
Equities Asia/Pacific Growth	MSCI AC Asia Pacific Free	6	9.7	-22.5	-10.7	22.7	-0.2	19.9		
LOB Oeko WT	Cust. Index	6	5.2	-9.7						

Swisscanto Avant

active asset classes

Investment Group		Mio.	2009	1 year	3 years	5 years	10 years			
Designation	Index		Perf	Perf	Perf	Risk	Perf	Risk	Perf	Risk
Oeko-Invest	MSCI World	81	9.5	-30.4	-10.0	23.8	1.7	20.2	-1.6	20.0
LOB Oeko	Cust. Index	33	5.3	-9.2	-0.3	10.6	4.2	9.1		

UBS

active asset classes

Investment Group		Mio.	2009	1 year	3 years	5 years	10 years			
Designation	Index		Perf	Perf	Perf	Risk	Perf	Risk	Perf	Risk
MM CHF Bonds Domestic/Foreign	SBI Gesamt, AAA-BBB (Total Return)	26	2.1	6.6	2.3	3.7	2.1	3.1		
Foreign Currency Bonds Europe	JPM European GBI Traded	51	4.5	5.3	2.8	7.8	3.7	6.4	3.8	5.4
Foreign Currency Bonds (hedged in CHF)	LB Global Aggr. Idx (hedged in CHF)	58	0.4	5.7	1.8	2.6				
MM Foreign Currency Bonds Global	JPM Global Traded	1	0.9	10.7	3.0	8.3	2.5	7.3		
SPI® Enhanced	SPI (TR)	7	1.6	-21.6						
MM Swiss Equities	SPI (TR)	2	-0.2	-21.7	-8.2	16.4	1.4	14.3		
Equities Euroland	MSCI EMU (nD)	58	5.9	-29.2	-12.6	24.7	-0.5	20.5	-2.7	21.7
Equities Pacific	MSCI AC Pacific ex Japan (gD)	47	37.7	-15.7	-1.4	28.2	8.8	23.8	3.6	23.3
MM Global Equities	MSCI World ex CH (nD)	2	7.2	-25.6	-13.5	20.2	-4.8	17.2		
Equities Eco-Performance Global	MSCI World	8	15.0	-18.0	-11.1	21.8	-3.1	18.1	-4.0	19.7
Equities EMMA Asia	MSCI EMMA Asia (gD)	7	38.6	-11.7	-0.9	29.3	9.0	25.6	2.6	27.0

UBS Investment Foundation for Alternative Investments

Investment Group		Mio.	2009	1 year	3 years	5 years	10 years			
Designation	Index		Perf	Perf	Perf	Risk	Perf	Risk	Perf	Risk
Infrastructure ¹⁾	customized	398	n.m.							

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

Zurich

active asset classes

Investment Group		Mio.	2009	1 year	3 years	5 years	10 years			
Designation	Index		Perf	Perf	Perf	Risk	Perf	Risk	Perf	Risk
Bonds CHF 15+	SBI 15+	665	-4.7	7.2	1.5	10.0				
Bonds Credit 100	Merrill Lynch Cust. Index	1019	7.5	4.4	0.4	4.8	0.7	3.9		

Part 4: Appendix

30 June 2009

Total Asset Size

Provider	Total asset size of investment foundation (Mio. CHF, without double counting and debt capital)	Total asset evolution since 31 December 2008
Allianz	809	+ 1.1%
Avadis	6433	+ 3.3%
WMF	1123	- 5.8%
Bâloise	1202	+ 0.6%
CSA 2)	16450	+ 2.2%
IST	5089	+ 12.3%
Helvetia	259	- 0.4%
Prisma	423	+ 12.5%
Renaissance 1)	189	+ 2.7%
Sarasin	873	+ 3.1%
Swisscanto 3)	14897	+ 3.0%
Swiss Life	619	- 1.4%
UBS 4)	5423	- 1.9%
Zürich	9598	+ 8.5%
Subtotal	63373	+ 2.7%

1) Renaissance Technologies 1 + Renaissance Technologies 2 + Renaissance Technologies 3

2): CSA + CSA 2

3): Swisscanto + Swisscanto Avant

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

Investment Foundation for Real Estate

Provider	Total asset size of investment foundation (Mio. CHF, without double counting and debt capital)	Total asset evolution since 31 December 2008
AFIAA 5)	539	- 4.1%
ASSETIMMO	1343	+ 2.2%
HIG	492	+ 4.2%
Imoka	310	+ 20.9%
Pensimo	787	- 0.3%
Turidomus	2380	- 2.5%
Testina	341	- 10.0%
Subtotal	6199	- 1.3%
Total	69572	+ 2.3%

5): Assets as of 31/03/2009, growth rate as of 31/12/2008

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 Gartenhofstrasse 17, 8004 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, Bruggerstrasse 61a, 5401 Baden	www.avadis.ch Telefon 058 585 19 53
WMF	Investment Foundation of Winterthur Insurance Group (WMF) 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, Sihcity - Kalandergasse 4, 8070 Zürich	www.credit-suisse.com/anlagestiftung Phone 044 333 48 48
CSA 2	Credit Suisse Investment Foundation 2nd pillar ABPA 6, Sihcity - Kalandergasse 4, 8070 Zürich	www.credit-suisse.com/anlagestiftung Phone 044 333 48 48
HIG	HIG Immobilien Anlage Stiftung 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 Fondation c/o KIS SA, Place St-Luis 1, CP, 1110 Morges 1	www.prisma-fondation.ch Phone 021 804 80 70
Renaissance	Renaissance PME private-equity, Scientific Park EPFL, PSE-C, 1015 Lausanne S	www.renaissance-pme.ch Phone 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 the Investment of Pension Fund Assets, 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	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, Sihcity- 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 4 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

NAV-based real estate investment foundations report regularly updated NAV estimations. Non-NAV based performance figures, on the other hand, are based on market data.

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, to calculate performance and may cause performance to be corrected. Estimated performance is not related to the actual price of shares.

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

Risk Calculation

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 monthly 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.