

**/// KGAST**



Investment Foundations:  
Quality and  
Security for your  
Pensions.

Performance comparison  
31.12.2009

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## Part 1: Performance comparison main investment groups

31 December 2009

### CHF Bonds Domestic

#### active asset classes

Provider	Investment Group		2009	3 years		5 years		10 years		
	Designation	Index		Mio.	Perf	Risk	Perf	Risk	Perf	Risk
Allianz	Swiss Bonds in CHF	SBI Domestic AAA-A TR	304	4.2	3.8	3.4	2.8	3.1		
Avadis 1)	Swiss Bonds in CHF	SBI Domestic AAA-BBB	1060	3.7	3.4	3.3	2.6	3.0	3.5	2.8
WMF	Bonds Domestic CHF	SBI Domestic AAA-A TR	135	5.9	4.5	3.6	3.1	3.3	3.7	3.1
Bâloise	CHF Bonds	SBI Domestic AAA - BBB TR	546	5.3	3.7	4.0	2.7	3.5	3.5	3.1
CSA	CHF Bonds Domestic	SBI Domestic	1431	4.6	3.7	3.4	2.8	3.1	3.9	3.1
IST	Swiss Bonds	SBI Domestic AAA - BBB TR	373	4.9	3.7	3.3	2.7	3.0	3.5	2.8
Sarasin	Domestic Swiss Francs Bonds	SBI Domestic AAA - BBB	54	3.9	3.3	3.3	2.5	3.1	3.5	2.9
Swisscanto	CHF Bonds	SBI Domestic, AAA - BBB (TR)	3567	5.3	3.5	3.3	2.8	3.1	3.8	2.7
Swiss Life	Bonds CHF Domestic	SBI Domestic AAA - BBB	277	5.7	4.1	3.4	3.0	3.1		
UBS	CHF Bonds Domestic	SBI Domestic, AAA - BBB (TR)	473	4.9	4.1	3.4	3.0	3.0	3.5	2.8
Zurich	Swiss Bonds	SBI Domestic (TR)	2763	4.3	3.5	3.3	2.6	3.1	3.4	3.1
Arithmetic average				4.8	3.8	3.4	2.8	3.1	3.6	2.9

1): changed from active to passive management as of 01 December 2009

#### passive asset classes

Provider	Investment Group		2009	3 years		5 years		10 years		
	Designation	Index		Mio.	Perf	Risk	Perf	Risk	Perf	Risk
Helvetia	Swiss Bonds indexed	SBI Domestic AAA - BBB	64	4.5	3.7	3.5	2.7	3.3		
UBS	CHF Bonds Domestic indexed	SBI Domestic, AAA-BBB (TR)	360	4.6	3.9	4.1	2.8	3.6	3.8	3.2
Arithmetic average				4.6	3.8	3.8	2.8	3.5	3.8	3.2

# CHF Bonds Foreign

31 December 2009

## active asset classes

Provider	Investment Group		2009	3 years		5 years		10 years		
	Designation	Index		Mio.	Perf	Risk	Perf	Risk	Perf	Risk
Allianz	Foreign Bonds in CHF	SBI Foreign AAA - A TR	229	7.6	2.5	4.1	1.9	3.4		
Avadis 1)	Foreign Bonds in CHF	SBI Foreign AAA - BBB	688	7.2	1.4	4.1	1.2	3.4	2.6	3.0
WMF	Foreign Bonds in CHF	SBI Foreign AAA - A TR	101	6.3						
CSA	CHF Bonds Foreign	SBI Foreign	564	5.3	2.5	3.8	1.9	3.2	3.0	2.8
IST	CHF Bonds Foreign	SBI Foreign AAA - BBB TR	32	9.9	0.5	6.1	0.7	4.9	2.4	3.8
Sarasin	Foreign Swiss Francs Bonds	SBI Foreign AAA - BBB	12	7.4	1.5	4.8	1.4	4.0		
Swisscanto	CHF Bonds Foreign	SBI Foreign AAA - BBB (TR)	407	14.7	0.8	7.6	0.9	6.1	2.4	4.6
Swiss Life	Bonds CHF Foreign	SBI Foreign AAA - BBB	115	9.0	1.8	5.1	1.4	4.1		
UBS	CHF Bonds Foreign	SBI Foreign, AAA - BBB (TR)	133	10.4	3.0	5.0	2.2	4.1	3.1	3.3
Zurich	CHF Bonds Foreign	SBI Foreign (TR)	392	8.4	2.1	4.5	1.6	3.7		
Arithmetic average				8.6	1.8	5.0	1.5	4.1	2.7	3.5

1): changed from active to passive management as of 01 December 2009

# Foreign Currency Bonds

31 December 2009

## active asset classes

Provider	Investment Group		2009	3 years		5 years		10 years		
	Designation	Index		Mio.	Perf	Risk	Perf	Risk	Perf	Risk
Allianz	Foreign Currency Bonds	Citi WGBI ex CHF	65	1.9	1.7	7.8	1.8	6.8		
WMF	Gobal Bonds	Citigroup WGBI ex CHF TR	121	1.6	1.1	8.3	1.4	7.2	2.8	6.1
CSA	For. Currency Bonds	JPM Global Traded	155	1.2	2.0	8.0	2.0	7.1	2.6	6.1
IST	Foreign Currency Bonds	Cust. Index	263	6.6	0.4	7.4	2.0	6.5	2.5	5.6
Sarasin	Internat. Bonds ex CHF	Citi WGBI ex CHF	47	4.8	1.0	8.4	1.7	7.3	1.9	6.5
Sarasin	Sustainable Internat. Bonds ex	Citi WGBI ex CHF	10	4.0	1.7	7.5	1.8	6.7		
Swisscanto	For. Currency Bonds	Cust. Index	1177	8.0	1.1	8.0	2.8	6.9	3.6	5.8
Swiss Life	Bonds For. Currency Global	Citi WGBI ex CHF	54	4.4	1.5	8.4	1.6	7.0		
UBS	For. Currency Bonds Global	JPM Global Traded	184	0.8	1.9	8.3	2.1	7.2	1.9	6.3
Arithmetic average				3.7	1.4	8.0	1.9	7.0	2.6	6.1

## passive asset classes

Provider	Investment Group		2009	3 years		5 years		10 years		
	Designation	Index		Mio.	Perf	Risk	Perf	Risk	Perf	Risk
Avadis	Foreign Currency Bonds	Citigroup WGBI ex CHF	19	-0.8	1.8	8.2	2.1	7.1	1.4	6.2
Helvetia	Global Bonds indexed	Cust. Index	38	3.4	1.4	9.1	2.2	8.0		
Arithmetic average				1.3	1.6	8.7	2.2	7.6	1.4	6.2

## 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	23.8%	36.1%	5.4%	29.1%	5.6%
WMF	Gobal Bonds	23.0%	36.0%	7.0%	30.0%	4.0%
CSA	For. Currency Bonds	27.2%	34.2%	2.1%	31.0%	5.5%
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	23.9%	36.3%	5.4%	29.2%	5.1%
Sarasin	Sustainable Internat. Bonds ex CHF	23.9%	36.3%	5.4%	29.2%	5.1%
Swisscanto	For. Currency Bonds	20.0%	57.4%	9.0%	5.0%	8.6%
Swiss Life	For. Currency Bonds Global	23.9%	36.3%	5.5%	29.2%	5.1%
UBS	For. Currency Bonds Global	27.0%	32.0%	6.0%	31.0%	4.0%

# Euro Bonds

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## active asset classes

Provider	Investment Group		2009	3 years	5 years	10 years				
	Designation	Index					Mio.	Perf	Perf	Risk
Avadis	Bonds EUR	Citigroup Euro Gov. Bond	152	4.0	1.7	7.7				
Bâloise	Bonds EUR	Citigroup Euro Gov. Bond	292	3.2						
CSA	Bonds EUR	JPM EMU Bondindex	253	4.5	1.2	7.7	2.4	6.3	4.1	5.5
IST	Governo Euro Plus	JPM Europe	82	3.8	-0.1	7.7	1.8	6.4		
IST	Europe Bond A-BBB	Cust. Index	14	9.1	-1.5	9.0				
Swisscanto	Bonds Europe Top	Cust. Index	358	6.9	0.1	8.2	2.1	6.7	3.9	5.7
UBS	Bonds EUR	JPM GBI EMU	94	3.7	1.7	7.7	2.8	6.3	4.1	5.4
Zurich	Euro Bonds	JPM GBI EMU (TR)	178	4.3	1.7	7.7	2.6	6.4	4.0	5.4
Arithmetic average				4.9	0.7	8.0	2.3	6.4	4.0	5.5

# USD Bonds

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## active asset classes

Provider	Investment Group		2009	3 years	5 years	10 years				
	Designation	Index					Mio.	Perf	Perf	Risk
CSA	Bonds USD	JPM USD Traded	42	-1.4	0	10.5	2.7	10.0	2.0	9.5
IST	Governo USD Plus	JPM USD Traded	7	-4.2	-0.2	10.8	2.4	10.2		
IST	Dollar Bond A - BBB	Cust. Index	2	11.1	-0.2	10.8				
Swisscanto	Bonds Dollar Top	Cust. Index	58	1.2	0.5	10.8	3.3	10.1	2.6	9.4
Zurich	USD Bonds	JPM GBI USD (TR)	7	-5.6	-0.1	11.5	2.4	10.5		
Arithmetic average				0.2	0.0	10.9	2.7	10.2	2.3	9.5

## passive asset classes

Provider	Investment Group		2009	3 years	5 years	10 years				
	Designation	Index					Mio.	Perf	Perf	Risk
UBS	Bonds USD Indexation	Citigroup US Gov Bond Index	13	n/a						
Arithmetic average										

# Convertible Bonds

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Provider	Investment Group		2009		3 years		5 years		10 years	
	Designation	Index	Mio.	Perf	Perf	Risk	Perf	Risk	Perf	Risk
Prisma	Global Convertibles	Merrill Lynch Global Convertible	82	26.2	-3.3	14.4	2.3	12.5		
CSA	Equity-linked Bond Portfolio	UBS Global Conv. 01	110	33.2	-1.0	16.1	3.7	13.3	-1.4	12.2
IST	Global Convertibles	UBS Global Conv. 01	113	18.4						
Swisscanto	Convertibles International	Cust. Index	424	13.1	-0.4	11.0	4.4	9.4		
Zurich	Global Convertibles	JACI Global Switzerland Franc	369	36.5	-0.9	16.0				
Arithmetic average				25.5	-1.4	14.4	3.5	11.7	-1.4	12.2



# Swiss Equities

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## active asset classes

Provider	Investment Group			2009 Perf	3 years		5 years		10 years	
	Designation	Index	Mio.		Perf	Risk	Perf	Risk	Perf	Risk
Allianz	Swiss Equities	SPI	86	22.5	-7.4	17.1	5.0	14.8		
Bâloise	Swiss Equities	SPI	283	23.3	-7.4	18.0	5.1	15.5	1.3	16.4
CSA	Swiss Equities	SPI	445	20.4	-7.6	18.0	5.1	15.5	0.3	15.9
IST	Swiss Equities SPI Plus	SPI	142	22.6	-7.6	17.3				
IST 2	Swiss Equities SPI Plus	SPI	50	22.5						
Prisma	Swiss Equities	SPI	3	19.3	-8.2	17.4	3.4	15.1		
Sarasin	Swiss Equities	SPI	35	21.5	-8.9	17.6	4.0	15.3	-1.0	15.9
Sarasin	Sustainable Swiss Equities	SPI	55	20.5	-7.4	17.1	5.4	14.9		
Swisscanto	Swiss Equities	SPI	536	22.7	-7.4	17.6	4.7	15.1	0.3	15.4
Swiss Life	Equities Switzerland	SPI	95	22.3	-8.4	17.4	3.4	14.9		
UBS	Swiss Equities	SPI (TR)	99	23.7	-6.6	17.2	5.7	14.9	0.6	15.5
Zurich	Swiss Equities	SPI (TR)	653	18.6	-6.5	17.6	5.3	15.1	2.6	14.6
Arithmetic average				21.7	-7.6	17.5	4.7	15.1	0.7	15.6

## passive asset classes

Provider	Investment Group			2009 Perf	3 years		5 years		10 years	
	Designation	Index	Mio.		Perf	Risk	Perf	Risk	Perf	Risk
WMF	Equities Switzerland	SMI (r)	49	21.7	-7.2	17.2	4.9	14.9	0.2	15.6
Avadis	Swiss Equities	UBS 100	537	22.8	-7.0	17.5	5.5	15.1	0.9	15.5
CSA	Swiss-Index	SMI (r)	113	21.7	-7.2	17.5	4.9	15.1	0.1	15.7
Helvetia	Swiss Equities indexed	SPI	81	22.5	-7.0	18.4	5.5	15.8	0.8	16.6
IST	Swiss Equities SMI indexed	SMI (r)	475	21.4	-7.2	17.1	4.4	14.7	0.8	15.3
UBS	Swiss Equities indexed	SMI (TR)	126	21.5	-7.2	17.1	5.0	14.9	0.3	15.5
Zurich	Swiss Equities indexed	SPI	320	22.6	-7.0	17.4				
Arithmetic average				22.0	-7.1	17.5	5.0	15.1	0.5	15.7

# Foreign Equities

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## active asset classes

Provider	Investment Group			2009 Perf	3 years		5 years		10 years	
	Designation	Index	Mio.		Perf	Risk	Perf	Risk	Perf	Risk
Allianz	Foreign Equities	MSCI World ex CH	194	26.1	-9.1	20.9	1.4	17.6		
WMF	Global Stocks	MSCI World AC ex CH (r)	85	22.8	-13.2	22.7	-2.1	19.1	-6.2	18.2
CSA	Manager Selection Equity Global	MSCI World (r)	41	30.4	-10.1	20.8	1.6	18.2		
IST	Foreign Equities	MSCI World ex CH (nD)	45	68.4	-18.6	34.3	-5.5	27.5	-8.0	23.4
IST 1)	Global Equities FoF	MSCI World ex CH (nD)	212	26.6						
Prisma	Equities Worldwide)	MSCI World TR net	1	29.2	-12.5	22.0				
Sarasin	Sust. internat. Equities ex CH	MSCI World ex CH (nD)	49	26.2	-11.3	21.8	-1.0	18.8		
Swisscanto Ava	Foreign Equities )	MSCI World ex CH (nD)	389	26.6	-10.3	21.5	0.3	18.2		
Swisscanto	Foreign EquitiesWT	MSCI World ex CH (nD)	15	26.3						
Swiss Life	International Equities	MSCI World ex CH	90	24.6	-12.1	21.6	-2.3	18.1		
UBS	Global Equities	MSCI World ex CH (nD)	9	40.1	-10.5	22.6	-1.1	18.7	-5.6	18.6
UBS 2	AST 2 Global Equities (ex CH)	MSCI World ex CH (nD)	23	39.6	-10.9	23.3				
Zurich	Foreign Equities SRI)	MSCI World TR net	119	28.1						
Arithmetic average				31.9	-11.9	23.2	-1.1	19.5	-6.6	20.1

1): over 11 months since February 2009

## passive asset classes

Provider	Investment Group			2009 Perf	3 years		5 years		10 years	
	Designation	Index	Mio.		Perf	Risk	Perf	Risk	Perf	Risk
WMF	Global Equities ex CH	MSCI World ex CH	53	26.3	-10.7	21.4	0.0	18.0		
Avadis	Global Equities	MSCI World ex CH	12	26.6	-10.5	21.1	0.2	18.0	-4.5	18.2
Avadis	Global Equities 2	MSCI World ex CH	150	26.6						
CSA 2	World-Index	MSCI World ex CH	102	26.3	-11.0	21.8	-0.4	18.3		
Helvetia	Global Equities indexed	Cust. Index	60	29.6	-11.1	23.2	0.4	19.3	-4.3	18.8
IST	Globe Index	MSCI World ex CH (nD)	468	26.3	-10.7	21.4	0.0	18.0	-4.6	18.1
UBS	Global Equities	MSCI World ex CH (nD)	18	27.3	-10.8	21.2	-0.3	17.8	-5.1	18.2
UBS 2	AST 2 Global Equities (ex CH) Passive	MSCI World ex CH (nD)	155	26.6	-10.9	21.5				
Arithmetic average				27.0	-10.8	21.7	0.0	18.2	-4.6	18.3

# European Equities

31 December 2009

## active asset classes

Provider	Investment Group		Mio.	2009	3 years		5 years		10 years	
	Designation	Index		Perf	Perf	Risk	Perf	Risk	Perf	Risk
WMF	Equities CQM Europe	No Benchmark	16	34.4	-12.1	25.8	1.3	21.6	-4.1	20.2
CSA	European Equities	MSCI Europe ex CH (r)	281	27.3	-12.8	22.4	0.1	18.9	-4.7	20.7
Prisma	European Equities	MSCI Europe TR net	15	27.4	-13.3	23.2	0.8	19.9		
Swisscanto	European Equities	MSCI Europe ex CH	271	35.6	-10.8	25.4	1.7	20.9	-3.9	20.5
Swisscanto	Equities Europe Value	MSCI Europe ex Switzerland	8	37.4	-14.6	30.5	-0.7	24.7		
Swisscanto	Equities Europe Growth	MSCI Europe ex Switzerland	2	33.2	-7.7	21.7	3.6	18.1		
Zurich	European Equities	MSCI Europe ex CH (TR)	303	30.5	-11.4	24.5	0.9	20.5	-4.7	21.1
Arithmetic average				32.3	-11.8	24.8	1.1	20.7	-4.4	20.6

## passive asset classes

Provider	Investment Group		Mio.	2009	3 years		5 years		10 years	
	Designation	Index		Perf	Perf	Risk	Perf	Risk	Perf	Risk
WMF	Equities Europe, indexed	MSCI Europe ex CH	37	33.1	-11.4	24.5	1.6	20.3	-2.5	19.8
CSA	Euro-Index	MSCI Europe ex CH (r)	47	33.4	-11.5	24.8	1.4	20.5	-3.0	20.0
IST	Europe Index	MSCI Europe ex CH (nD)	189	33.0	-11.4	24.3	1.7	20.2	-2.6	19.8
UBS	Equities Europe Indexed	MSCI Europe ex CH (nD)	73	32.7	-11.8	24.3	1.2	20.1	-3.2	19.8
Zürich	European Equities Index	MSCI Europe ex CH	171	32.5	-11.6	24.3				
Arithmetic average				32.9	-11.5	24.4	1.5	20.3	-2.8	19.9

# US / North American Equities

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## active asset classes

Provider	Investment Group		2009	3 years		5 years		10 years		
	Designation	Index		Mio.	Perf	Risk	Perf	Risk	Perf	Risk
Prisma	Equities USA	MSCI USA TR net	24	28.1	-11.6	25.2	-2.9	21.0		
Swisscanto Avant	Equities America Value	MSCI North America	1	26.5	-13.3	23.9	-2.0	20.0		
Swisscanto Avant	Equities America Growth	MSCI North America	1	29.7	-3.8	19.9	1.6	16.9		
Swisscanto Avant	Equities America	MSCI North America	96	28.7	-8.2	21.1	0.4	17.9	-5.5	19.3
UBS	US Equities	MSCI USA (nD)	8	23.1	-11.8	21.8	-2.1	18.3	-6.2	19.1
Zurich	US Equities	MSCI USA (TR)	233	17.1	-14.2	19.9	-4.9	17.1	-5.8	18.1
Arithmetic average				25.5	-10.5	22.0	-1.7	18.5	-5.8	18.8

## passive asset classes

Provider	Investment Group		2009	3 years		5 years		10 years		
	Designation	Index		Mio.	Perf	Risk	Perf	Risk	Perf	Risk
WMF	Equities USA, indexed	MSCI USA	17	22.4	-11.2	21.0	-2.0	17.8	-5.6	19.0
CSA 2	USA Enhanced	MSCI USA (r)	21	22.0	-12.6	21.5	-4.0	18.1	-8.2	19.0
CSA 2	US-Index	MSCI USA (r)	243	23.1	-10.9	21.7	-1.8	18.3	-5.7	19.1
IST	America Index	MSCI North America (nD)	141	24.8	-10.1	21.2	-1.0	17.9	-5.3	18.9
UBS	US Equities indexed	MSCI USA (nD)	4	22.0	-11.4	20.8	-2.1	17.7	-6.4	18.9
UBS 2	AST 2 US Equ. Passive	MSCI USA (gD)	23	22.7	-10.8	20.8				
Zurich	US Equities Index	MSCI USA	167	22.7	-10.8	20.8				
Arithmetic average				22.8	-11.1	21.1	-2.2	18.0	-6.2	19.0

# Balanced Funds (10 - 19% Equities)

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Provider	Investment Group			2009 Perf	3 years		5 years		10 years	
	Designation	Index	Mio.		Perf	Risk	Perf	Risk	Perf	Risk
Bâloise	LOB-Mix 15 Plus	Cust. Index	43	8.9	0.7	5.0				
IST	Mixta Optima 15	Cust. Index	18	9.9	1.6	4.2				
Helvetia	LOB-Mix Plus 15	Cust. Index	17	10.3						
Sarasin	LOB-Yield	Cust. Index	16	7.2	0.2	4.4				
Swisscanto Avant	LOB Portfolio 10	Cust. Index	106	7.9	2.0	3.9	3.1	3.4	3.3	2.8
Swisscanto	LOB Portfolio 10 WT	Cust. Index	41	7.9						
Swiss Life	BVG-Mix 15	Cust. Index	43	7.0	1.2	3.8	2.3	3.3		
UBS	BVG-12	Cust. Index	34	n/a						
UBS	BVG-12 Classic	Cust. Index	50	7.2	0.6	4.3	1.9	3.7	2.4	3.0
Zurich	Profil defensive	Cust. Index	36	10.8						
Arithmetic average				8.6	1.1	4.3	2.4	3.5	2.9	2.9

## Strategic Asset Allocation

Provider	Cash Bonds CHF		Bonds FC	Swiss Equities	Foreign Equities	Real Estate	Other
Bâloise	0%	63%	10%	10%	5%	12%	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	2%	43%	5%	8%	7%	15%	20%
UBS BVG-12	0%	83%	5%	7%	5%	0%	0%
UBS BVG-12 Classic	0%	83%	5%	7%	5%	0%	0%
Zurich	1%	60%	0%	8%	10%	10%	11%

# Balanced Funds (20 - 30% Equities)

31 December 2009

## active asset classes

Provider	Investment Group			2009 Perf	3 years		5 years		10 years	
	Designation	Index	Mio.		Perf	Risk	Perf	Risk	Perf	Risk
Allianz	LOB-30	Cust. Index	13	8.5	-0.1	5.8	2.8	5.0		
WMF	LOB Andante	Cust. Index (r)	25	10.6	0.1	5.9	2.8	5.1	1.7	4.6
Bâloise	LOB-Mix 25 Plus	Cust. Index	68	10.8	-0.5	6.5	2.5	5.5		
CSA 2	Mixta-LOB 25	Cust. Index	273	9.6	0.3	5.8	3.4	5.0	2.4	4.6
IST	Mixta Optima 25	Pictet LOB 93	521	11.7	-0.2	6.1	3.3	5.3	2.8	4.7
IST 2	Mixta Optima Balanced	Cust. Index	24	12.4						
Prisma	Risk Budgeting Line 5	Pictet LOB 25	44	n/a						
Sarasin	LOB-Income	Pictet LOB 93	58	8.6	-0.2	5.3	2.6	4.6	1.7	4.6
Sarasin	LOB-Sustainable Income	Pictet LOB 93	9	10.6						
Swisscanto Avant	LOB Portfolio 25	Cust. Index	305	10.7	0.0	6.2	3.2	5.3	2.7	4.7
Swisscanto	LOB Portfolio 25 WT	Cust. Index	52	10.7						
Swiss Life	BVG-Mix 25	Cust. Index	181	9.8	0.0	5.8	2.2	4.9		
UBS	BVG-25	Cust. Index	301	n/a						
UBS	BVG-25 Classic	Cust. Index	122	9.4	-1.1	6.4	1.9	5.4	1.8	4.6
Zurich	Profil Ausgewogen	Cust. Index	109	12.4						
Zurich	LOB Yield	Cust. Index	97	9.7	0.4	5.6	2.8	4.8	2.6	4.4
Arithmetic average				10.4	-0.1	5.9	2.8	5.1	2.2	4.6

## passive asset classes

Provider	Investment Group			2009 Perf	3 years		5 years		10 years	
	Designation	Index	Mio.		Perf	Risk	Perf	Risk	Perf	Risk
Helvetia	LOB-Mix Plus 25	Cust. Index	40	11.5						
Helvetia	LOB-Mix	Cust. Index	18	10.6	0.2	6.6	3.2	5.7	2.5	4.9
Arithmetic average				11.1	0.2	6.6	3.2	5.7	2.5	4.9

## Strategic Asset Allocation

Provider	Cash	Bonds CHF	Bonds FC	Swiss Equities	Foreign Equities	Real Estate	Other
Allianz	0%	58%	7%	15%	10%	10%	0%
WMF	0%	55%	10%	15%	10%	10%	0%
Bâloise	0%	53%	10%	15%	10%	12%	0%
CSA 2	9%	54%	4%	15%	10%	8%	0%
IST	0%	50%	10%	15%	10%	15%	0%
IST 2	0%	48%	10%	15%	13%	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	2%	56%	5%	13%	12%	12%	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)

31 December 2009

Provider	Investment Group			2009 Perf	3 years		5 years		10 years	
	Designation	Index	Mio.		Perf	Risk	Perf	Risk	Perf	Risk
WMF	LOB Allegro	Cust. Index (r)	273	12.6	-0.9	7.6	2.9	6.5	1.3	6.1
Bâloise	LOB-Mix 40 Plus	Cust. Index	90	13.6	-2.4	9.2	2.7	7.7	1.4	7.2
CSA 2	Mixta-LOB 35	Cust. Index	824	11.3	-1.1	7.8	3.6	6.7	1.9	6.4
IST	Mixta Optima 35	Cust. Index	50	13.2	-1.4	7.6				
Sarasin	LOB-Growth	Cust. Index	303	11.7	-1.2	7.1	2.8	6.2	1.2	6.2
Sarasin	LOB-Sustainability	Cust. Index	106	13.0	-1.4	7.9	2.8	6.8		
Swiss Life	BVG-Mix 35	Cust. Index	51	11.6	-1.3	7.4	2.1	6.2		
UBS	BVG-40	Cust. Index	125	n/a						
UBS	BVG-40 Classic	Cust. Index	66	11.5	-3.1	8.8	1.8	7.4	0.8	6.8
Zurich	Profil Progressiv	Cust. Index	17	14.9						
Zurich	LOB Yield Plus	Cust. Index	2	11.0	-0.7	7.0	2.9	6.0		
Arithmetic average				12.4	-1.5	7.8	2.7	6.7	1.3	6.5

## Strategic Asset Allocation

Provider	Cash	Bonds CHF	Bonds FC	Swiss Equities	Foreign Equities	Real Estate	Other
WMF	0%	48%	7%	20%	15%	10%	0%
Bâloise	0%	38%	10%	25%	15%	12%	0%
CSA 2	5%	45%	9%	20%	15%	6%	0%
IST	0%	45%	10%	20%	15%	10%	0%
Sarasin LOB-Growth	0%	60%	5%	20%	15%	0%	0%
Sarasin LOB-Sustainability	0%	57%	5%	17%	21%	0%	0%
Swiss Life	2%	48%	5%	18%	17%	10%	0%
UBS BVG-40	0%	52%	8%	23%	17%	0%	0%
UBS BVG-40 Classic	0%	52%	8%	23%	17%	0%	0%
Zurich Profil Progressiv	1%	40%	0%	18%	20%	10%	11%
Zurich LOB Yield Plus	0%	59%	6%	16%	19%	0%	0%



## Balanced Funds (41 - 50% Equities)

31 December 2009

Provider	Investment Group			2009 Perf	3 years		5 years		10 years	
	Designation	Index	Mio.		Perf	Risk	Perf	Risk	Perf	Risk
WMF	LOB Vivace	Cust. Index (r)	43	14.5	-2.2	9.4	2.9	8.0	0.8	7.6
CSA 2	Mixta-LOB 45	Cust. Index	252	13.5	-2.3	9.5	3.5	8.2	1.2	7.9
Sarasin	LOB-Future	Cust. Index	40	13.5	-2.4	8.6				
Swisscanto Avant	LOB Portfolio 45	Cust. Index	257	14.1	-2.3	9.3	3.1	7.8	1.5	7.4
Swisscanto	LOB Portfolio 45 WT	Cust. Index	39	14.0						
Swiss Life	BVG-Mix 45	Cust. Index	61	13.2	-2.7	9.2	1.9	7.7		
Zurich	LOB Growth	Cust. Index	6	13.2	-1.7	8.7	3.1	7.4		
Arithmetic average				13.7	-2.3	9.1	2.9	7.8	1.2	7.6

## Strategic Asset Allocation

Provider	Cash	Bonds CHF	Bonds FC	Swiss Equities	Foreign Equities	Real Estate	Other
WMF	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	2%	40%	5%	23%	22%	8%	0%
Zurich	0%	51%	4%	21%	24%	0%	0%

# Real Estate Switzerland - Residential

31 December 2009

## NAV based

Provider	Investment Group			2009	3 years	5 years	10 years
	Designation	Index	Mio. 1)				
ASSETIMMO	W (Real Estate Residential)	KGAST Real Estate Index	832 (884)	5.5	6.3	6.0	
Pensimo	Casareal	KGAST Real Estate Index	633 (761)	5.5	5.4	5.4	5.0
Turidomus	Casareal	KGAST Real Estate Index	1844 (2170)	5.5	5.1	5.1	
Zurich	Real Estate Residential CH	KGAST Real Estate Index	624 (795)	6.5	6.8	6.5	
Arithmetic average				5.8	5.9	5.8	5.0

1): Net Assets (Total Assets)

# Real Estate Switzerland - Commercial

## NAV based

Provider	Investment Group			2009	3 years	5 years	10 years
	Designation	Index	Mio. 1)				
ASSETIMMO	G (Real Estate Commercial)	KGAST Real Estate Index	547 (587)	5.8	5.9	5.4	
Pensimo	Proreal	KGAST Real Estate Index	141 (179)	5.7	5.7	5.7	5.8
Turidomus	Proreal	KGAST Real Estate Index	505 (705)	4.4	4.6	3.9	
Zurich	Real Estate - Commercial CH	KGAST Immo-Index	304 (304)	5.6			
UBS	Commercial Real Estate Switzerland	No Benchmark	35 (35)	n/a			
Arithmetic average				5.4	5.4	5.0	5.8

1): Net Assets (Total Assets)

# Real Estate Switzerland - Mixed

31 December 2009

## NAV based

Provider	Investment Group			2009	3 years	5 years	10 years
	Designation	Index	Mio. 1)				
Avadis	Real Estate Switzerland	KGAST Real Estate Index	1864 (1864)	4.9	5.3	5.4	5.2
WMF	Real Estate Switzerland	No Benchmark	21 (n/a)	n/a			
CSA	Real Estate Switzerland	KGAST Real Estate Index	3523 (4316)	4.8	4.6	4.6	
CSA	Real Estate CH Dynamic	KGAST Real Estate Index	315 (371)	4.8	4.6		
HIG 2)	Immobilien Schweiz	KGAST Real Estate Index	499 (683)	5.3	5.4	4.8	4.5
Imoka	Immobilien Schweiz	KGAST Real Estate Index	318 (349)	5.9	6.1	6.3	
IST	Immo Invest Schweiz	No Benchmark	140 (140)	4.3	5.6	5.5	
Swisscanto	Real Estate	KGAST Immo-Index	3783 (3783)	5.0	5.0	4.7	4.3
Swiss Life	Real Estate Switzerland	KGAST Real Estate Index	348 (348)	n/a			
UBS	Real Estate Switzerland	No Benchmark	1017 (1054)	5.1	4.8	4.7	3.7
Zurich	Real Estate Traditional CH	KGAST Real Estate Index	398 (398)	5.7	5.9		
Arithmetic average				5.1	5.3	5.1	4.4

1): Net Assets (Total Assets)

2): Values of closing date as of 30/09/2009

## non-NAV based

Provider	Investment Group			2009	3 years	5 years	10 years
	Designation	Index	Mio.				
CSA	Real Estate Pooled Investments A	Customized Benchmark CSA Real Estate Switzerland Pooled Investments	29	19.2			
IST	Immo Optima Schweiz	SXI Swiss Real Estate® (TR)	279	19.1	4.8	4.6	
UBS	Immoparts Switzerland	SXI Swiss Real Estate® (TR)	136	19.1	4.9	4.5	4.8
Arithmetic average				19.1	4.9	4.6	4.8

## Part 2: Performance comparison minor investment groups

31 December 2009

### Money Market

Provider	Investment Group		Mio.	2009	3 years		5 years		10 years	
	Designation	Index		Perf	Perf	Risk	Perf	Risk	Perf	Risk
CSA	Money Market CHF	Citi CHF 3mth Euro Dep.	16	1.5	0.8	1.8	0.8	1.4	1.3	1.0
IST	Money Market	Citi CHF 3mth Euro Dep.	83	1.5	1.6	0.4	1.3	0.3		
UBS	Money Market CHF	JPM MM Index CHF	54	0.3	1.6	0.3	1.3	0.3	1.4	0.3
Zurich	Money Market CHF	Bloomberg EFFAS 3 Mth MM	5	1.1	1.9	0.5	1.5	0.4	1.5	0.4
Arithmetic average				1.1	1.5	0.8	1.2	0.6	1.4	0.6

# Equities Switzerland Small&Mid Caps

31 December 2009

## active asset classes

Provider	Investment Group		2009	3 years		5 years		10 years		
	Designation	Index		Mio.	Perf	Risk	Perf	Risk	Perf	Risk
WMF	Equities Switzerland SMC	SPI ex SLI Total Return	101	24.5	-7.6	23.3	7.4	20.0		
CSA	Small & Mid Cap Switzerland	SPI Extra	114	31.4	-8.3	26.2	8.8	22.5		
IST	Swiss Equities Small&Mid Caps	SPI Extra	325	35.6	-6.2	24.3	9.6	21.1	3.7	20.4
Swisscanto	Equities Switzerland Small&Mid Caps	SPI Small & Mid Caps	50	29.7	-5.4	22.4	10.2	19.5		
UBS	Small&Mid Caps Switzerland	SPI Extra	29	35.2	-4.9	23.0	9.9	19.7	4.5	19.0
Arithmetic average				31.3	-6.5	23.8	9.2	20.6	4.1	19.7

# Equities Japan

31 December 2009

## active asset classes

Provider	Investment Group			2009 Perf	3 years		5 years		10 years	
	Designation	Index	Mio.		Perf	Risk	Perf	Risk	Perf	Risk
Prisma	Equities Japan	MSCI Japon TR net	15	0.3	-19.2	18.8	-7.3	18.6		
Zurich	Japan Equities	Topix (TR)	64	1.8	-20.0	22.0	-5.7	20.4		
Arithmetic average				1.1	-19.6	20.4	-6.5	19.5		

## passive asset classes

Provider	Investment Group			2009 Perf	3 years		5 years		10 years	
	Designation	Index	Mio.		Perf	Risk	Perf	Risk	Perf	Risk
WMF	Equities Japan, indexed	MSCI Japan	20	2.9	-15.5	18.6	-2.8	17.8	-7.9	19.7
CSA	Nippon-Index	MSCI Japan (r)	62	4.7	-15.4	18.9	-2.7	18.1	-8.2	19.7
CSA	CSA Nippon Enhanced	MSCI Japan (r)	10	2.1	-18.9	20.0	-7.5	19.1	-12.6	20.5
UBS	Equities Japan indexed	MSCI Japan (nD)	20	4.5	-15.3	19.1	-2.9	17.9	-8.3	19.5
Zurich	Japan Equities Index	MSCI Japan	57	4.6	-15.1	19.0				
Arithmetic average				3.8	-16.0	19.1	-4.0	18.2	-9.3	19.9

# Equities Emerging Markets

31 December 2009

## active asset classes

Provider	Investment Group			2009 Perf	3 years		5 years		10 years	
	Designation	Index	Mio.		Perf	Risk	Perf	Risk	Perf	Risk
Avadis	Equities Emerging Markets	MSCI Emerging Markets	174	71.2	-2.1	30.9	11.9	27.1	5.7	25.7
CSA	Fund Selection Equity Emerging	MSCI EM (r)	179	66.6	-3.4	31.8	10.6	27.7		
IST	Equities Emerging Markets	MSCI EM (r)	27	55.5	-7.5	31.0				
Prisma	Equities BRIC	MSCI BRIC EM TR net	48	85.3	-1.9	32.6	14.1	27.7		
UBS	Equities EMMA Global	MSCI EMMA (nD)	68	75.3	-2.0	31.1	12.1	27.3	4.5	25.9
Zurich	Equities Emerging Markets	MSCI Emerging Markets (TR)	244	67.9	-3.0	29.9				
Arithmetic average				70.3	-3.3	31.2	12.2	27.5	5.1	25.8

## passive asset classes

Provider	Investment Group			2009 Perf	3 years		5 years		10 years	
	Designation	Index	Mio.		Perf	Risk	Perf	Risk	Perf	Risk
WMF	Equities Emerging Markets	MSCI EM (r)	35	71.9	-0.2	29.6	13.4	26.0	5.6	25.0
Arithmetic average				71.9	-0.2	29.6	13.4	26.0	5.6	25.0

# Foreign Real Estate

31 December 2009

## NAV based

Provider	Investment Group			2009	3 years	5 years	10 years
	Designation	Index	Mio.	Perf	Perf	Perf	Perf
AFIAA	Global Real Estate 1)	No Benchmark	578	-11.3	-2.5	2.6	
Testina	Testina A 2)	Cust. Index	253	-35.7	-9.4		
Testina	Testina B 2)	Cust. Index	43	-21.7			
Arithmetic average				-22.9	-6.0	2.6	

## non-NAV based

Provider	Investment Group			2009	3 Jahre	5 Jahre	10 Jahre
	Designation	Index	Mio.	Perf	Perf	Perf	Perf
IST	Immo Optima Europa	GPR 250 Eur. Index (UK capped 20%)	56	48.7	-22.3		
Swisscanto Avant	Global Real Estate	UBS Global Investors Index (cust)	227	29.5	-20.0		
Testina	Testina C 2)	Cust. Index	24	30.4			
UBS	Real Estate Foreign	FTSE EPRA/NAREIT Developed Index hdgd in CHF (TR)	44	27.8	-18.3	-2.7	5.3
UBS 2	AST 2 Global Real Estate Securities	FTSE EPRA/NAREIT Developed Index hdgd in CHF (TR)	168	28.0	-18.0		
Zürich	Real Estate Global	UBS Global Investors Cust. Index	199	31.0			
Arithmetic average				32.6	-19.7	-2.7	5.3

1): As of 30/09/2009 over 12, 36, 60 months

2): As of 30/11/2009 over 12, 36, 60 months



# Hedge Funds (hedged into CHF)

31 December 2009

## active asset classes

Provider	Investment Group		2009	3 years		5 years		10 years		
	Designation	Index		Mio.	Perf	Risk	Perf	Risk	Perf	Risk
Avadis	Hedge Fund 1)	Kein Index	157	5.5	1.0	6.1	1.2	6.1		
IST	Delta Global CHF FoHF 1)	No Benchmark	32	-0.5						
Prisma	Alternativ - Conservative profile 1) 2)	No Benchmark	70	13.3	-1.5	8.0	0.7	6.5		
Prisma	Alternativ - Dynamic profile 1) 2)	No Benchmark	52	9.5	-1.6	8.1	2.0	8.0		
Zurich	Hedge Fund CHF 1) 2)	FTSE Hedge Index	684	8.5	-0.1	5.8				
Arithmetic average				7.3	-0.6	7.0	1.3	6.9		

## passive asset classes

Provider	Investment Group		2009	3 years		5 years		10 years		
	Designation	Index		Mio.	Perf	Risk	Perf	Risk	Perf	Risk
CSA	Hedge Fund CHF 1) 2)	CS Tremont AllHedge Index	35	19.1	-5.8	12.0	-1.8	9.7		
Arithmetic average				19.1	-5.8	12.0	-1.8	9.7		

1): As of 30/11/2009 over 12, 36, 60 months

2): Fund of Fund

## Part 3: Performance comparison other investment groups

31 December 2009

# Avadis

### active asset classes

Investment Group		Mio.	2009	3 years		5 years		10 years	
Designation	Index		Perf	Perf	Risk	Perf	Risk	Perf	Risk
Global Equities hedged	MSCI World ex CH	37	24.2	-8.4	19.3				
Global Equities hedged 2	MSCI World ex CH	973	24.5						
Immobilien Asien Pazifik	FTSE EPRA NAREIT Asia Total Return	30	35.4						
Immobilien Europa	FTSE EPRA NAREIT Europe Net Total Return	59	37.5	-23.5	25.0	-2.8	22.6		
Immobilien Nordamerika	FTSE EPRA NAREIIT Nordamerika (TR)	4	28.6	-16.8	36.8	-0.8	30.3		
Immobilien Nordamerika 2	FTSE EPRA NAREIIT Nordamerika (TR)	67	29.8						
Private Equity Welt I	No Benchmark	27	-22.2	-1.5	20.2	7.6	17.2	-2.7	17.9
Private Equity Welt II	No Benchmark	39	-20.6	-3.8	17.0	6.4	15.8		
Private Equity Welt III	No Benchmark	34	-19.3	-5.3	16.6	5.6	15.7		
Private Equity Welt IV	No Benchmark	47	-24.2	-8.8	19.0				
Private Equity Welt V	No Benchmark	39	-14.3	-11.0	15.0				
Private Equity Welt VI	No Benchmark	21	-15.8						
Private Equity Welt VII	No Benchmark	6	-19.5						
Private Equity Nordamerika	No Benchmark	32	-22.7	-10.0	16.8	1.9	16.1	-6.6	15.4

### passive asset classes

Investment Group		Mio.	2009	3 years		5 years		10 years	
Designation	Index		Perf	Perf	Risk	Perf	Risk	Perf	Risk
Bonds foreign currency hedged	Citigroup WGBI ex CH, hedged in CHF	1025	-0.1	3.0	3.4	1.9	3.1		

# AWI

## active asset classes

Investment Group		Mio.	2009	3 years		5 years		10 years	
Designation	Index		Perf	Perf	Risk	Perf	Risk	Perf	Risk
Active Balanced	BVG minimum rate + 2%	36	1.1	-0.8	2.8				

# Bâloise

## active asset classes

Investment Group		Mio.	2009	3 years		5 years		10 years	
Designation	Index		Perf	Perf	Risk	Perf	Risk	Perf	Risk
European Equities	MSCI Europe ex CH	54	27.7	-15.3	27.9	-2.2	23.4		

# CSA & CSA 2

## active asset classes

Investment Group		Mio.	2009	3 years		5 years		10 years	
Designation	Index		Perf	Perf	Risk	Perf	Risk	Perf	Risk
Bonds Short Term CHF	SBI 1-3 TR	52	4.9	2.6	2.6				
Bonds Plus	SBI Gesamt	55	7.3	3.1	3.6				
Bonds Plus I	SBI Gesamt	95	7.3	3.1	3.6				
Bonds Mid Yield CHF	SBI Gesamt	244	7.3	2.5	3.8	2.1	3.1		
Bonds Mid Yield CHF I	SBI Gesamt	98	7.4	2.6	3.8	2.2	3.1		
CSA Mezzanine	SBI AAA-BBB (TR)	50	-4.4	1.2	3.3				
Inflation-linked Bonds CHF	Customized Benchmark CSA	345	7.5	2.3	3.8	1.7	3.2		
Inflation-linked Bonds EUR	Customized Benchmark CSA	81	n/a						
For. Currency Bonds I	JPM Global Traded	223	1.3	2.1	8.0	2.1	7.1		
For. Currency Bonds hedged	Barcleys Global Aggregate hedged	31	n/a						
Bonds EUR I	JPM EMU Bondindex	103	4.6	1.3	7.7	2.5	6.3		
Bonds USD I	JPM USD Traded	15	-1.3	0.1	10.9	2.8	10.2		
Bonds GBP	JPM GBP Traded	39	17.8	-8.1	14.4	-1.7	11.9	0.7	9.8
Swiss Equities I	SPI (TR)	101	20.5						
Fund Selection Equity Switzerland	SPI (TR)	56	n/a						
Fund Selection Equity Switzerland I	SPI (TR)	21	n/a						
Small & Mid Cap Switzerland I	SPI Extra	28	31.6						
Equities Europe I	MSCI Europe ex CH (r)	45	27.4	-12.9	22.4	0.2	18.8		
Equities Asia	MSCI AC FE F. ex J.	56	68.3	-0.2	32.4	9.0	27.2	-0.6	24.9
Mixta-LOB Basic I	Cust. Index	97	3.7	3.8	1.1	3.3	1.0		
Mixta-LOB I	Cust. Index	137	11.7	-1.0	7.9				
Mortgages Switzerland	SBI 1-3 Jahre	1670	2.1	3.1	1.2	2.4	1.1	3.0	1.1
Hedge Funds USD 1)	HFRI FoHF Composite Index	2	-5.8	-11.0	14.6	-3.3	12.8		
Insurance Linked Strategies	3 Mth Libor CHF plus 350 BP	26	5.9	4.9	1.6	3.9	1.5		
Insurance Linked Strategies I	3 Mth Libor CHF plus 350 BP	60	n/a						
Real Estate Switzerland Pooled Investments I	Customized Benchmark CSA Real Estate	129	19.3						
USA Enhanced I	MSCI USA (r)	25	22.1	-12.5	21.5	-3.9	18.1		
Private Equity	No Benchmark	334	-17.6	-6.4	9.6	0.6	8.2		

1): As of 30/11/2009 over 9, 12, 36, 60 months

## passive asset classes

Investment Group		Mio.	2009		3 years		5 years		10 years	
Designation	Index		Perf	Risk	Perf	Risk	Perf	Risk	Perf	Risk
Swiss-Index I	SMI (r)	42	21.8	-7.1	17.4	5.0	15.1			
Euro-Index I	MSCI Europe ex CH (r)	92	33.6	-11.3	24.8	1.7	20.5			
Nippon-Index I	MSCI Japan (r)	29	4.8	-15.2	22.2	-2.4	20.2			
World-Index I	MSCI World ex CH	42	26.5	-10.8	21.9	-0.1	18.3			
US-Index I	MSCI USA (r)	139	23.3	-10.6	21.7	-1.5	18.2			

## IST & IST 2

### active asset classes

Investment Group		Mio.	2009		3 years		5 years		10 years	
Designation	Index		Perf	Risk	Perf	Risk	Perf	Risk	Perf	Risk
Governo Bond	Cust. Index	306	1.9	0.3	7.4	1.9	6.4	2.6	5.4	
Europe Small Mid	HSBC Smaller Europe (+UK)	49	46.0	-12.4	25.6	3.3	21.6	0.9	20.4	
Global Avenir	MSCI World	6	33.3							
Asia Pacific Small Mid Caps	MSCI Asia Pacific Small Cap Index	2	21.6							
Immo Optima Asien Pazifik	GPR General Asia Net	5	43.8							
Mixta Protector	No Benchmark	39	5.0	-0.5	4.2	2.3	4.2			

## passive asset classes

Investment Group		Mio.	2009		3 years		5 years		10 years	
Designation	Index		Perf	Risk	Perf	Risk	Perf	Risk	Perf	Risk
Globe Index G	MSCI World ex CH (nD)	664	26.6	-10.4	21.4					
Europe Index G	MSCI Europe ex CH (nD)	68	33.3	-11.2	24.3					
America Index G	MSCI North America (nD)	51	25.2	-9.9	21.2					
Pacific Index	MSCI Pacific Free (nD)	93	19.9	-11.2	20.3	0.6	18.2	-5.0	18.6	
Pacific Index G	MSCI Pacific Free (nD)	49	20.2	-10.9	20.3					

# Prisma

## active asset classes

Designation	Investment Group		Mio.	2009		3 years		5 years		10 years	
	Index			Perf	Risk	Perf	Risk	Perf	Risk	Perf	Risk
Equities Asia	MSCI AC Asia ex-Japon TR net		27	63.4	-2.7	29.1	9.3	24.9			
Equities Greater China	MSCI Golden Dragon TR net		24	69.6	3.1	29.6	13.6	24.9			
Equities Brazil	Brazil Bovespa Stock Index		17	116.2							
Equities Russia	Russia RTS Index		7	65.2							
Equities India	Bombay Stock Exchange		7	80.7							
Equities China Gao Chan	MSCI AC Zhong HUA TR net		33	74.0							

# Renaissance

Designation	Investment Group		Mio. 4)	2009		3 years		5 years		10 years	
	Index			Perf	Risk	Perf	Risk	Perf	Risk	Perf	Risk
Renaissance Technologies 1 (1)	No Benchmark		72	-7.3	-2.6	4.1	-1.8	3.3			
Renaissance Technologies 2 (2)	No Benchmark		50	-8.4	-1.2	9.8	-0.8	7.6			
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

Designation	Investment Group		Mio.	2009		3 years		5 years		10 years	
	Index			Perf	Risk	Perf	Risk	Perf	Risk	Perf	Risk
CHF Bonds Dyn. Hedge	SBI Domestic Non-Government AAA-A		103	2.5	3.4	2.3	2.6	2.0	2.8	2.1	
Sustainable CHF Bonds	SBI Gesamt AAA-BBB		72	6.4	3.4	3.2	2.4	2.9			
Aktien Global Thematic	MSCI World Index		108	20.8							

# Swisscanto

## active asset classes

Designation	Investment Group Index	Mio.	2009	3 years		5 years		10 years	
			Perf	Perf	Risk	Perf	Risk	Perf	Risk
Bonds Europe Plus	Cust. Index	465	16.1	1.9	9.0	3.2	7.3	4.5	6.1
Bonds Europe Max	LB Pan European HY BB	4	31.0	1.7	12.9	3.1	10.1		
Bonds Dollar Plus	Cust. Index	89	8.1	1.7	10.9	4.0	10.1	3.1	9.4
Bonds Dollar Max	LB Pan US Aggregate HY BB	12	19.2	1.3	12.5	3.8	11.1		
Bonds Yen	JPM Yen Tr.	45	-1.1	4.2	13.3	1.0	11.2	-2.1	10.8
Equities Asia/Pacific	MSCI AC Asia Pacific Free	99	29.1	-8.6	22.6	3.1	19.6	-4.1	19.4
Equities Asia/Pacific Value	MSCI AC Asia Pacific Free	17	39.2	-6.0	23.0	4.8	19.7		
Equities Asia/Pacific Growth	MSCI AC Asia Pacific Free	6	18.8	-11.4	23.0	1.3	20.1		
LOB Oeko 45 WT	Cust. Index	7	15.3						

# Swisscanto Avant

## active asset classes

Designation	Investment Group Index	Mio.	2009	3 years		5 years		10 years	
			Perf	Perf	Risk	Perf	Risk	Perf	Risk
Oeko-Invest	MSCI World	90	26.4	-9.2	24.3	3.9	20.6	-2.1	19.7
LOB Oeko 45	Cust. Index	39	15.7	-0.6	10.8	5.5	9.3		

# UBS

## active asset classes

Investment Group		Mio.	2009		3 years		5 years		10 years	
Designation	Index		Perf	Risk	Perf	Risk	Perf	Risk	Perf	Risk
Foreign Currency Bonds Europe	JPM European GBI Traded	49	3.1	0.6	7.8	2.2	6.4	3.7	5.4	
Foreign Currency Bonds (hedged in CHF)	LB Global Aggr. Idx (hedged in CHF)	69	3.3	2.2	2.8					
SPI® Enhanced	SPI (TR)	9	22.3	-7.4	17.6					
Equities Euroland	MSCI EMU (nD)	74	28.7	-11.5	25.5	1.1	21.2	-3.1	21.3	
Equities Pacific	MSCI AC Pacific ex Japan (gD)	61	75.7	0.5	29.3	11.5	24.5	4.5	23.0	
Equities Eco-Performance Global	MSCI World	9	32.2	-10.5	22.3	-0.4	18.5	-4.2	19.4	
Equities EMMA Asia	MSCI EMMA Asia (gD)	10	72.6	0.5	30.4	12.0	26.2	3.2	26.5	

## UBS Investment Foundation for Alternative Investments

Investment Group		Mio.	2009		3 years		5 years		10 years	
Designation	Index		Perf	Risk	Perf	Risk	Perf	Risk	Perf	Risk
Infrastructure <sup>1)</sup>	customized	439	n.m.							

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

# Zurich

## active asset classes

Investment Group		Mio.	2009		3 years		5 years		10 years	
Designation	Index		Perf	Risk	Perf	Risk	Perf	Risk	Perf	Risk
Bonds CHF 15+	SBI 15+	745	5.6	2.4	10.2					
Bonds Credit 100	Merrill Lynch Cust. Index	1094	15.8	2.4	5.2	1.5	4.2			



## Part 4: Appendix

# Total Asset Size

31 December 2009

Provider	Total asset size of investment foundation (Mio. CHF, without double counting and debt capital)		Total asset evolution
	31 December 2008	31 December 2009	since 31 December 2008
Allianz	800	878	+ 9.7%
Avadis	6227	7252	+ 16.5%
WMF	1193	1169	- 2.0%
Bâloise	1195	1299	+ 8.8%
CSA 2)	16097	17269	+ 7.3%
IST	4531	5508	+ 21.6%
Helvetia	260	261	+ 0.3%
Prisma	376	404	+ 7.4%
Renaissance 1)	184	189	+ 2.7%
Sarasin	847	1058	+ 24.9%
Swisscanto 3)	14464	16254	+ 12.4%
Swiss Life	628	990	+ 57.6%
UBS 4)	5526	5580	+ 1.0%
Zürich	8850	10192	+ 15.2%
<b>Subtotal</b>	<b>61177</b>	<b>68303</b>	<b>+ 11.6%</b>

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

2) CSA + CSA 2

3) Swisscanto + Swisscanto Avant the sum as of 31.12.2008 has been corrected retroactively from CHF 15012 m to CHF 14464 m

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
	31 December 2008	31 December 2009	since 31 December 2008
AFIAA 5)	562	578	+ 2.8%
ASSETIMMO	1313	1379	+ 5.0%
HIG 6)	472	499	+ 5.7%
Imoka	256	318	+ 24.1%
Pensimo	789	773	- 2.1%
Turidomus	2329	2347	+ 0.8%
Testina	379	326	- 13.9%
<b>Subtotal</b>	<b>6100</b>	<b>6220</b>	<b>+ 2.0%</b>
<b>Total</b>	<b>67278</b>	<b>74523</b>	<b>+ 10.8%</b>

5) Assets as of 30/09/2009, growth rate as of 30/06/2009

6) Values of closing date as of 30/09/2009

# 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	<a href="http://www.afiaa.com">www.afiaa.com</a> Phone 044 245 49 44
Allianz	Allianz Suisse Investment Foundation Bleicherweg 19, 8002 Zürich	<a href="http://www.allianz-suisse.ch">www.allianz-suisse.ch</a> Phone 058 358 71 11
Avadis	Avadis Anlagestiftung, Bruggerstrasse 61a, 5401 Baden	<a href="http://www.avadis.ch">www.avadis.ch</a> Telefon 058 585 19 53
WMF	Investment Foundation of Winterthur Insurance Group (WMF) Affolternstrasse 42, Postfach 5143, 8050 Zürich	<a href="http://www.awi-anlagestiftung.ch">www.awi-anlagestiftung.ch</a> Phone 043 299 12 07
ASSETIMMO	ASSETIMMO Real Estate Investment Foundation Badenerstrasse 329, 8003 Zürich	<a href="http://www.assetimmo.ch">www.assetimmo.ch</a> Phone 044 404 20 42
Bâloise	Investment Foundation of Bâloise Insurance Company Lautengartenstrasse 6, 4002 Basel	<a href="http://www.baloise.ch">www.baloise.ch</a> Phone 061 285 80 72
CSA	Credit Suisse Investment Foundation, AVA 6, Shilcity - Kalandergasse 4, 8070 Zürich	<a href="http://www.credit-suisse.com/anlagestiftung">www.credit-suisse.com/anlagestiftung</a> Phone 044 333 48 48
CSA 2	Credit Suisse Investment Foundation 2nd pillar AVA 6, Shilcity - Kalandergasse 4, 8070 Zürich	<a href="http://www.credit-suisse.com/anlagestiftung">www.credit-suisse.com/anlagestiftung</a> Phone 044 333 48 48
HIG	HIG Immobilien Anlage Stiftung Löwenstrasse 25, 8001 Zürich	<a href="http://www.hig.ch">www.hig.ch</a> Phone 044 213 61 62
Imoka	Imoka Investment Foundation Obstgartenstrasse 19, Postfach 538, 8035 Zürich	<a href="http://www.imoka.ch">www.imoka.ch</a> Phone 043 255 21 00
IST	Investment Foundation for Employee Benefit Plans (Private Banks) Steinstrasse 21, Postfach, 8036 Zürich	<a href="http://www.istfunds.ch">www.istfunds.ch</a> Phone 044 455 37 00
Helvetia	Helvetia Investment Foundation St. Alban-Anlage 26, 4002 Basel	<a href="http://www.helvetia-anlagestiftung.ch">www.helvetia-anlagestiftung.ch</a> Phone 058 280 10 00
Pensimo	Pensimo Investment Foundation Obstgartenstrasse 19, Postfach 538, 8035 Zürich	<a href="http://www.pensimo.ch">www.pensimo.ch</a> Phone 043 255 21 00
Prisma	Prisma Fondation c/o KIS SA, Place St-Luis 1, CP, 1110 Morges 1	<a href="http://www.prisma-fondation.ch">www.prisma-fondation.ch</a> Phone 021 804 80 70
Renaissance	Renaissance PME private-equity, Scientific Park EPFL, PSE-C, 1015 Lausanne S	<a href="http://www.renaissance-pme.ch">www.renaissance-pme.ch</a> Phone 021 693 83 88
Sarasin	Sarasin Investment Foundation Elisabethenstrasse 62, Postfach, 4002 Basel	<a href="http://www.sarasin.ch">www.sarasin.ch</a> Phone 061 277 79 10
Swisscanto	Swisscanto Anlagestiftung Waisenhausstrasse 2, Postfach, 8021 Zürich	<a href="http://www.swisscanto.ch/anlagestiftung">www.swisscanto.ch/anlagestiftung</a> Phone 058 344 45 88
Swisscanto Avant	Swisscanto Anlagestiftung Avant Waisenhausstrasse 2, Postfach, 8021 Zürich	<a href="http://www.swisscanto.ch/anlagestiftung">www.swisscanto.ch/anlagestiftung</a> Phone 058 344 45 88
Swiss Life	Swiss Life Investment Foundation General-Guisan-Quai 40, P.O. Box, 8022 Zürich	<a href="http://www.swisslife.ch/anlagestiftung">www.swisslife.ch/anlagestiftung</a> Phone 043 284 79 79
Testina	Testina Investment Foundation Obstgartenstrasse 19, Postfach 538, 8035 Zürich	<a href="http://www.testina.ch">www.testina.ch</a> Phone 043 255 21 00
Turidomus	Turidomus Investment Foundation Obstgartenstrasse 19, Postfach 538, 8035 Zürich	<a href="http://www.turidomus.ch">www.turidomus.ch</a> Phone 043 255 21 00
UBS	UBS Investment Foundation for the Investment of Pension Fund Assets, Postfach, 8098 Zürich	<a href="http://www.ubs.com/anlagestiftung">www.ubs.com/anlagestiftung</a> Phone 044 234 90 80
UBS 2	UBS Investment Foundation 2 Postfach, 8098 Zürich	<a href="http://www.ubs.com/anlagestiftung">www.ubs.com/anlagestiftung</a> 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	<a href="http://www.zurich-anlagestiftung.ch">www.zurich-anlagestiftung.ch</a> Phone 044 628 78 88
KGAST	Konferenz der Geschäftsführer von Anlagestiftungen, Frankentalerstrasse 33, 8049 Zürich	<a href="http://www.kgast.ch">www.kgast.ch</a> Phone 044 312 52 94

# 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 hypothetical 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.