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# Performance Report | Investment Foundations

## 2nd Pillar | 30.09.2020

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SFP Investment Foundation • Steiner Investment Foundation • Swiss Life Investment Foundation • Swiss Prime Investment Foundation  
Swisscanto Investment Foundations • Telco Investment Foundation • Testina Investment Foundation • Turidomus Investment Foundation  
UBS Investment Foundations • Zurich Investment Foundation

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## Part I | Main Asset Classes

**Swiss Franc Bonds | Foreign Currency Bonds**

**Mortgages | Swiss Equities**

**Foreign Equities | Balanced Allocations | Real Estate Switzerland**

## Swiss Franc Bonds: Domestic

### Active Investment Groups

Provider	Designation	Securities No.	Benchmark	Launch	Million	2020	1 Year	3 Years	5 Years	10 Years			
						Perf.	Perf.	Perf.	Vol.	Perf.	Vol.	Perf.	Vol.
AWI	Domestic Bonds in CHF	900 453	SBI® Domestic AAA-BBB TR	1999	79	0.6	-1.3	1.5	4.6	1.1	4.2	2.1	3.6
CSA	Swiss Bonds CHF	287 565	SBI® Domestic AAA-BBB TR	1974	268	0.5	-1.5	1.5	4.9	1.0	4.4	1.9	3.5
J. Safra Sarasin	Domestic Swiss Francs Bonds	978 277	SBI® Domestic AAA-BBB TR	1998	12	0.5	-1.7	1.2	4.7	0.8	4.3	1.7	3.6
Swiss Life	Swiss Bonds in CHF	1 239 071	SBI® Domestic AAA-BBB TR	2001	533	0.4	-1.7	1.3	4.9	1.0	4.4	2.2	3.7
Swisscanto	Swiss Bonds	287 585	SBI® Domestic AAA-BBB TR	1973	1,494	0.7	-1.4	1.6	4.4	1.1	4.0	2.0	3.4
UBS 1	Swiss Bonds in CHF	11 761 152	SBI® Domestic AAA-BBB TR	2010	212	0.4	-1.5	1.5	4.9	1.0	4.4		
Zurich	Bonds CHF Domestic	722 694	SBI® Domestic AAA-BBB TR	1999	625	0.3	-1.7	1.2	4.9	0.8	4.4	1.9	3.7

### Indexed Investment Groups

Provider	Designation	Securities No.	Benchmark	Launch	Million	2020	1 Year	3 Years	5 Years	10 Years			
						Perf.	Perf.	Perf.	Vol.	Perf.	Vol.	Perf.	Vol.
Avadis	Swiss Bonds in CHF <sup>1</sup>	935 879	SBI® Domestic AAA-BBB TR	1994	1,192	0.6	-1.5	1.4	4.6	0.9	4.3	1.9	3.6
IST	Swiss Bonds <sup>1</sup>	287 597	SBI® Domestic AAA-BBB TR	1982	171	0.4	-1.6	1.4	4.7	0.9	4.3	1.9	3.6
UBS 1	Swiss Bonds Domestic Indexed	11 761 162	SBI® Domestic AAA-BBB TR	2010	172	0.6	-1.4	1.5	4.7	1.0	4.3		

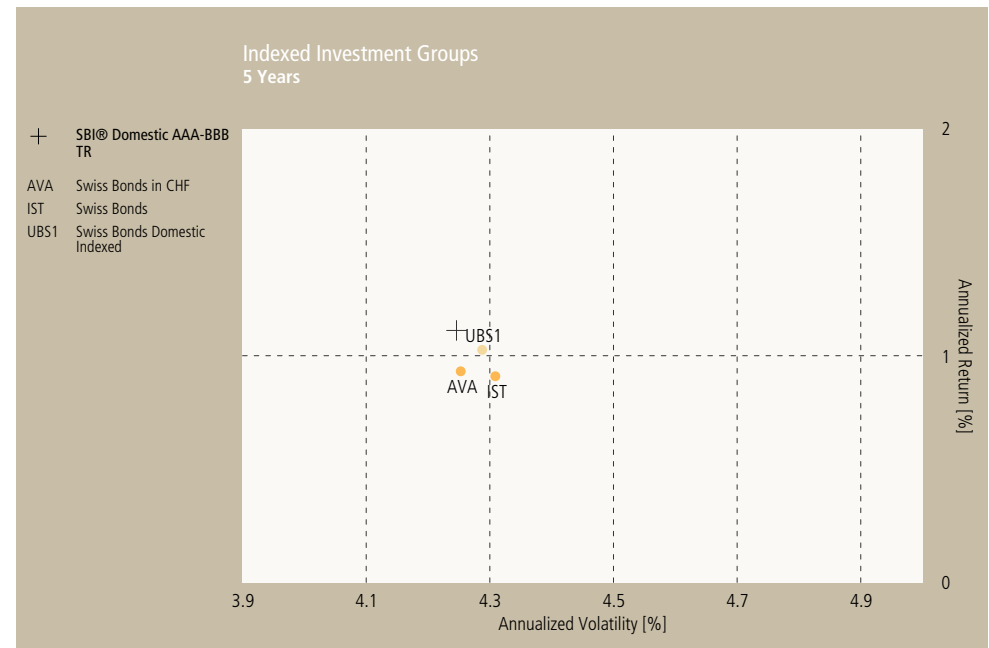
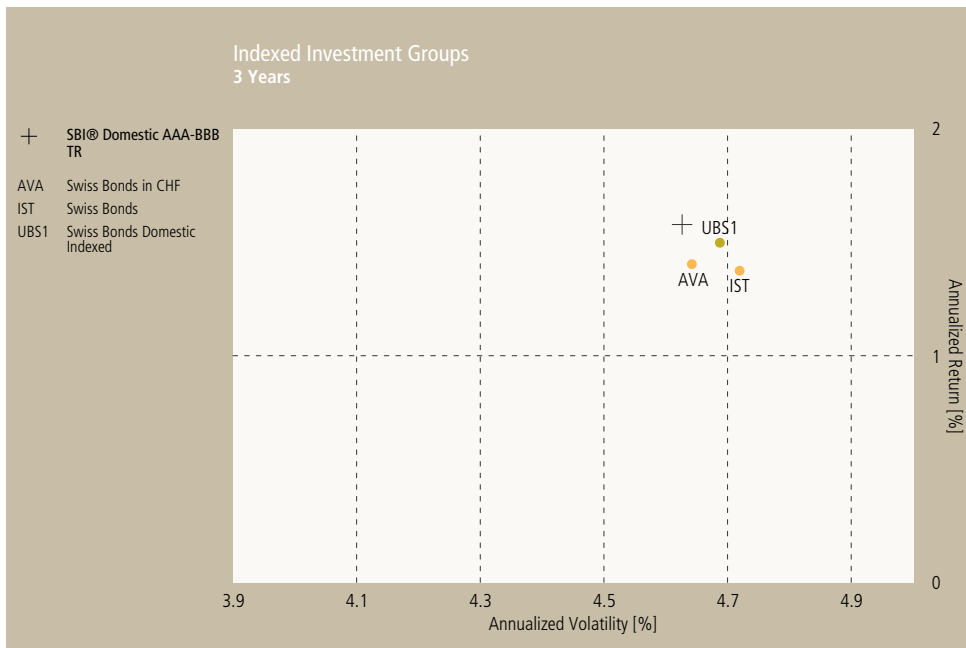
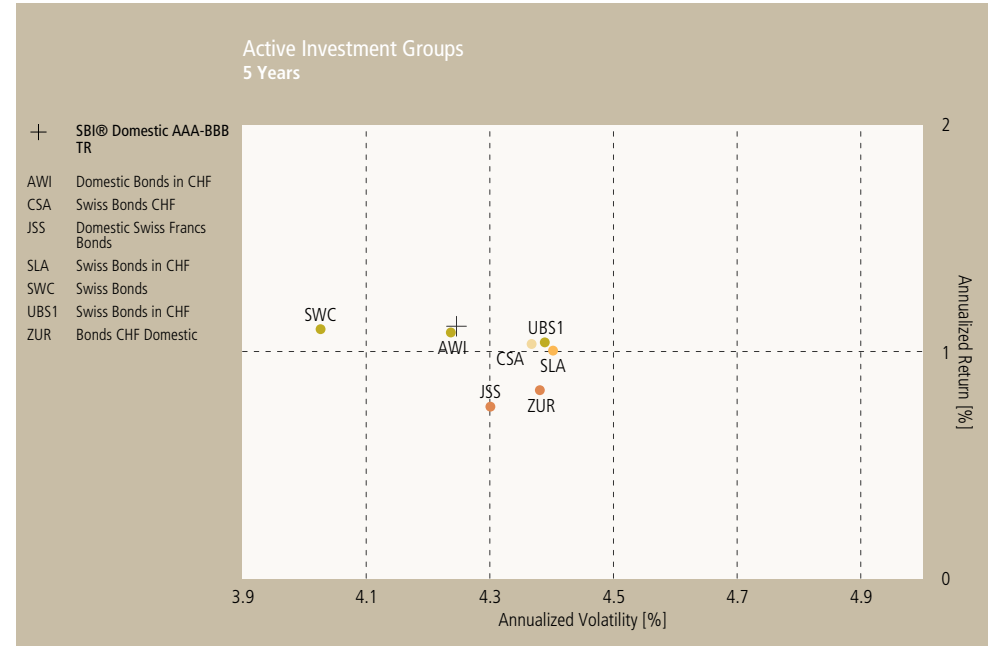
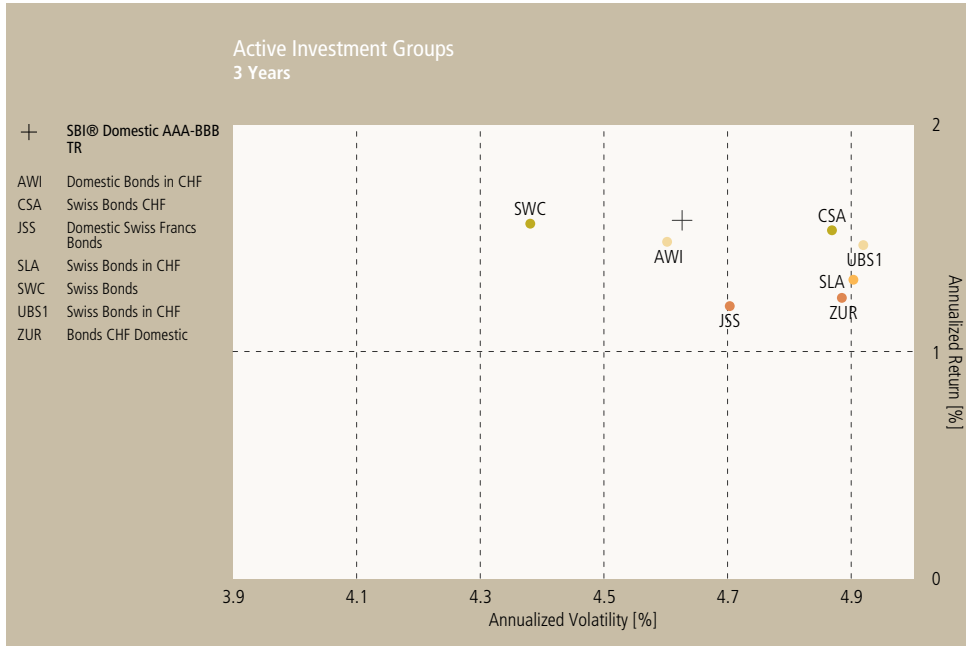
<sup>1</sup> Changed from active to indexed management as of 01.12.2009.

### Distribution Analysis

Active and Indexed Investment Groups	2020	1 Year	3 Years	5 Years	10 Years			
	Perf.	Perf.	Perf.	Vol.	Perf.	Vol.	Perf.	Vol.
<b>Max.</b>	0.7	-1.3	1.6	4.9	1.1	4.4	2.2	3.7
<b>Median</b>	0.5	-1.5	1.4	4.7	1.0	4.3	1.9	3.6
<b>Min.</b>	0.3	-1.7	1.2	4.4	0.8	4.0	1.7	3.4

Figures for periods of less than one year are cumulative returns. All other figures represent average annual returns.

# Swiss Franc Bonds: Domestic



## Swiss Franc Bonds: Foreign

### Active Investment Groups

Provider	Designation	Securities No.	Benchmark	Launch	Million	2020	1 Year	3 Years	5 Years	10 Years			
						Perf.	Perf.	Perf.	Vol.	Perf.	Vol.	Perf.	Vol.
AWI	Foreign Bonds in CHF	3 635 379	SBI® Foreign AAA-BBB TR	2008	28	-0.4	-1.4	0.4	3.9	0.3	3.3	1.5	2.7
CSA	Foreign Bonds CHF	287 571	SBI® Foreign AAA-BBB TR	1984	78	-0.2	-1.2	0.5	4.1	0.5	3.3	1.3	2.6
IST	Foreign Bonds in Swiss Francs	287 595	SBI® Foreign AAA-BBB TR	1982	44	-0.7	-1.6	0.2	4.3	0.5	3.5	1.5	2.8
J. Safra Sarasin	Foreign Swiss Francs Bonds	1 474 338	SBI® Foreign AAA-BBB TR	2002	10	-0.4	-1.5	0.2	4.1	0.3	3.4	1.3	2.7
Swiss Life	Bonds CHF Foreign	1 245 477	SBI® Foreign AAA-BBB TR	2001	289	-0.7	-1.5	0.4	4.4	0.5	3.6	1.8	2.9
Swisscanto	CHF Bonds Foreign	287 584	SBI® Foreign AAA-BBB TR	1984	729	-0.6	-1.7	0.3	3.4	0.5	2.8	1.7	2.6
UBS 1	CHF Bonds Foreign	11 761 173	SBI® Foreign AAA-BBB TR	2010	105	-0.4	-1.2	0.5	4.6	0.5	3.7		
Zurich	CHF Bonds Foreign	1 731 496	SBI® Foreign AAA-BBB TR	2003	925	-0.4	-1.4	0.3	4.3	0.2	3.5	1.5	2.8

### Indexed Investment Groups

Provider	Designation	Securities No.	Benchmark	Launch	Million	2020	1 Year	3 Years	5 Years	10 Years			
						Perf.	Perf.	Perf.	Vol.	Perf.	Vol.	Perf.	Vol.
Avadis	Foreign Bonds in CHF <sup>1</sup>	821 156	SBI® Foreign AAA-BBB TR	1999	814	-0.4	-1.3	0.4	4.1	0.3	3.3	1.4	2.7
UBS 1	CHF Bonds Foreign Indexed	11 761 218	SBI® Foreign AAA-BBB TR	2015	22	-0.4	-1.4	0.4	4.3	0.4	3.5	1.5	2.8

<sup>1</sup> Changed from active to indexed management as of 01.12.2009.

### Distribution Analysis

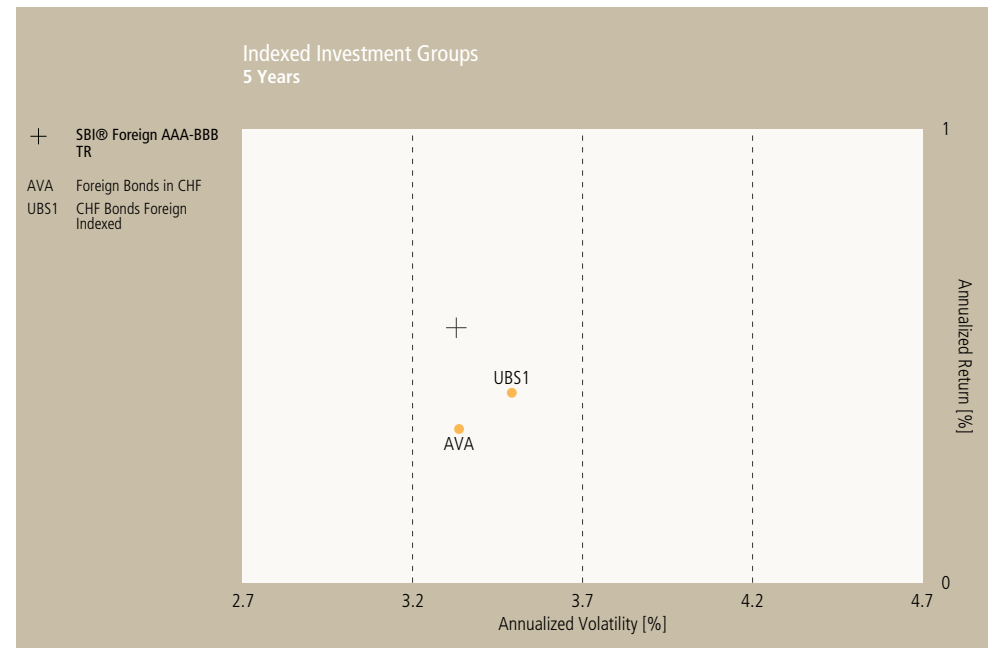
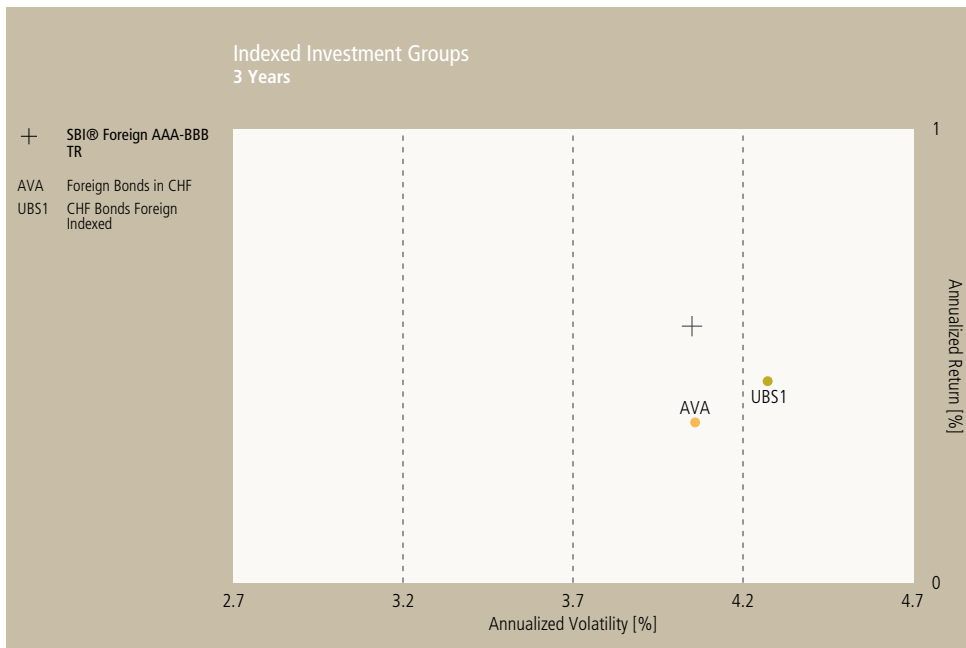
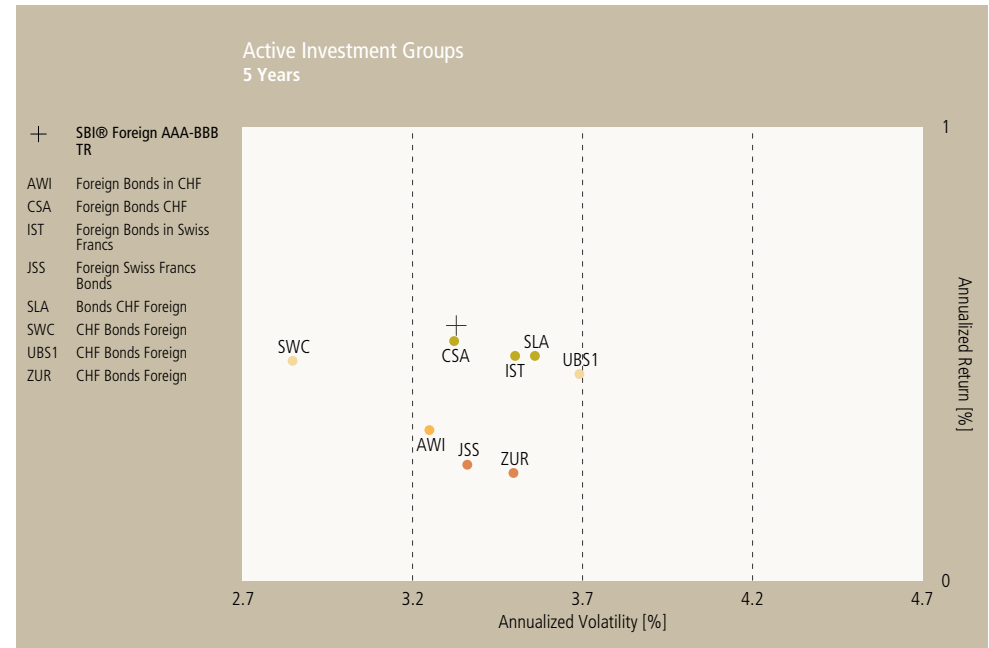
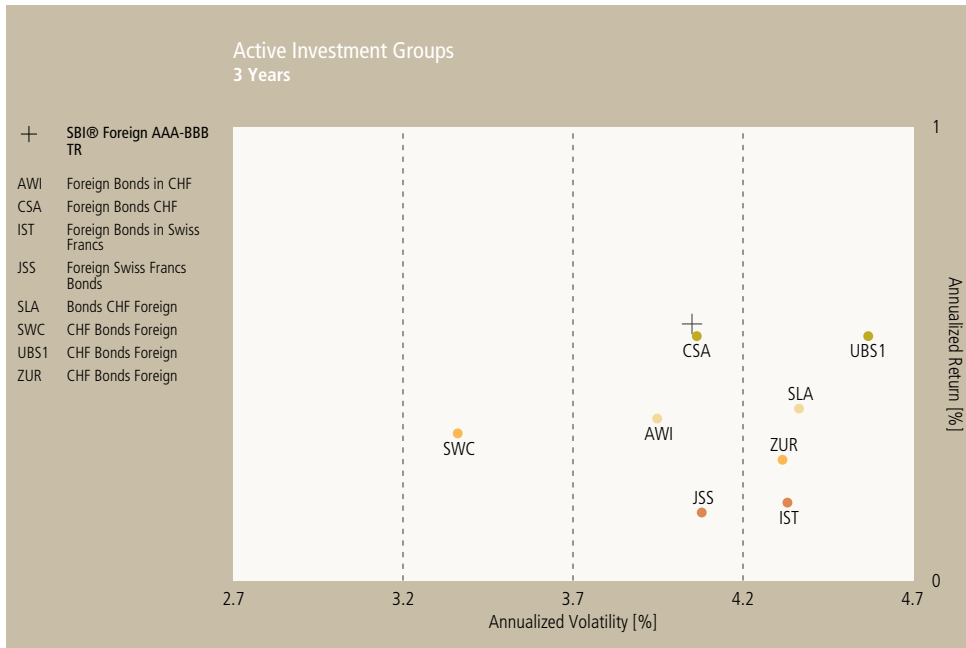
#### Active and Indexed Investment Groups

- Investment groups within the first quartile.
- Investment groups within the second quartile.
- Investment groups within the third quartile.
- Investment groups within the fourth quartile.

Figures for periods of less than one year are cumulative returns. All other figures represent average annual returns.

	2020	1 Year	3 Years	5 Years	10 Years			
	Perf.	Perf.	Perf.	Vol.	Perf.	Vol.	Perf.	Vol.
<b>Max.</b>	-0.2	-1.2	0.5	4.6	0.5	3.7	1.8	2.9
<b>Median</b>	-0.4	-1.4	0.4	4.2	0.4	3.4	1.5	2.7
<b>Min.</b>	-0.7	-1.7	0.2	3.4	0.2	2.8	1.3	2.6

# Swiss Franc Bonds: Foreign



## Swiss Franc Bonds: Global

### Active Investment Groups

Provider	Designation	Securities No.	Benchmark	Launch	Million	2020		1 Year		3 Years		5 Years		10 Years	
						Perf.	Vol.	Perf.	Vol.	Perf.	Vol.	Perf.	Vol.	Perf.	Vol.
Allianz	Bonds in CHF	1 409 113	SBI® AAA-BBB TR	2003	303	0.3	4.8	-1.3	1.1	4.8	0.8	4.3	1.9	3.7	
Bâloise	Swiss Franc Bonds Optimized	835 654	SBI® AAA-BBB TR	1995	347	0.2	4.5	-1.6	1.1	4.5	0.7	4.1	1.8	3.5	
J. Safra Sarasin	Sustainable CHF Bonds	1 474 340	SBI® AAA-BBB TR	2002	45	-0.1	4.9	-1.9	0.8	4.9	0.4	4.3	1.5	3.4	
Prisma	ESG CHF Bonds	36 657 868	No benchmark	2017	75	-6.0	7.1	-5.2	-2.4	7.1					

### Indexed Investment Groups

Provider	Designation	Securities No.	Benchmark	Launch	Million	2020		1 Year		3 Years		5 Years		10 Years	
						Perf.	Vol.	Perf.	Vol.	Perf.	Vol.	Perf.	Vol.	Perf.	Vol.
Swisscanto	Bond CHF Index	13 255 615	SBI® AAA-BBB TR	2012	266	0.4	4.4	-1.4	1.2	4.4	0.9	3.9			
UBS 1	CHF Bonds Indexed	13 567 007	SBI® AAA-BBB TR	2013	2,185	0.3	4.5	-1.4	1.2	4.5	0.9	4.0			

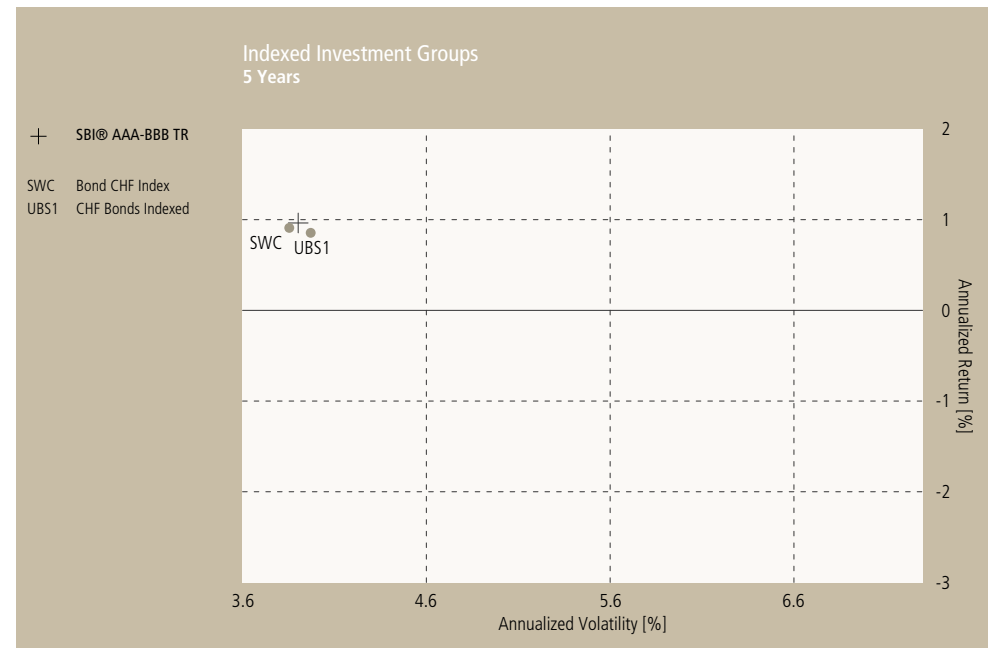
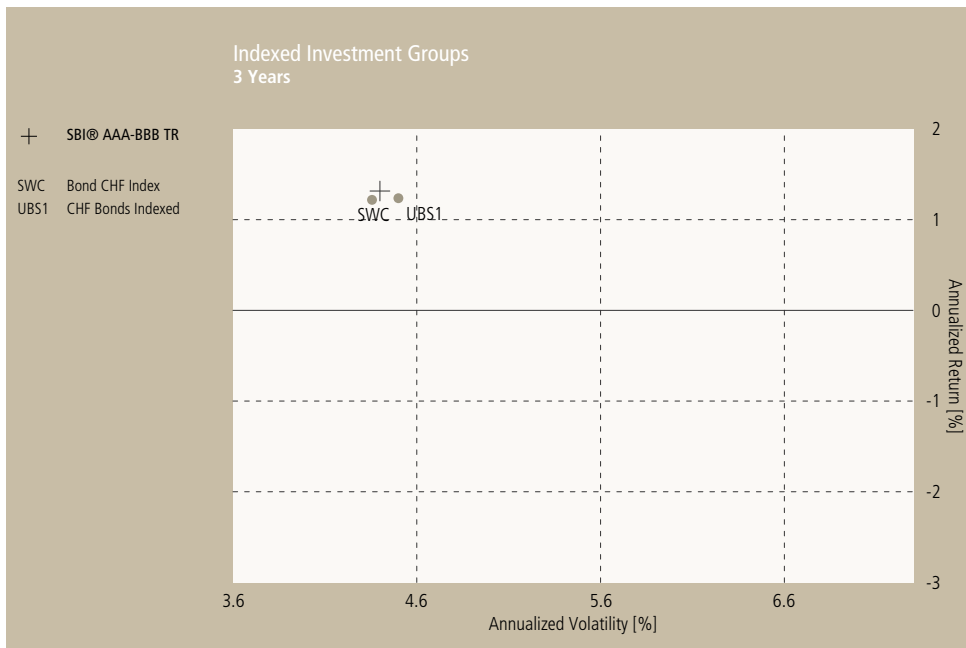
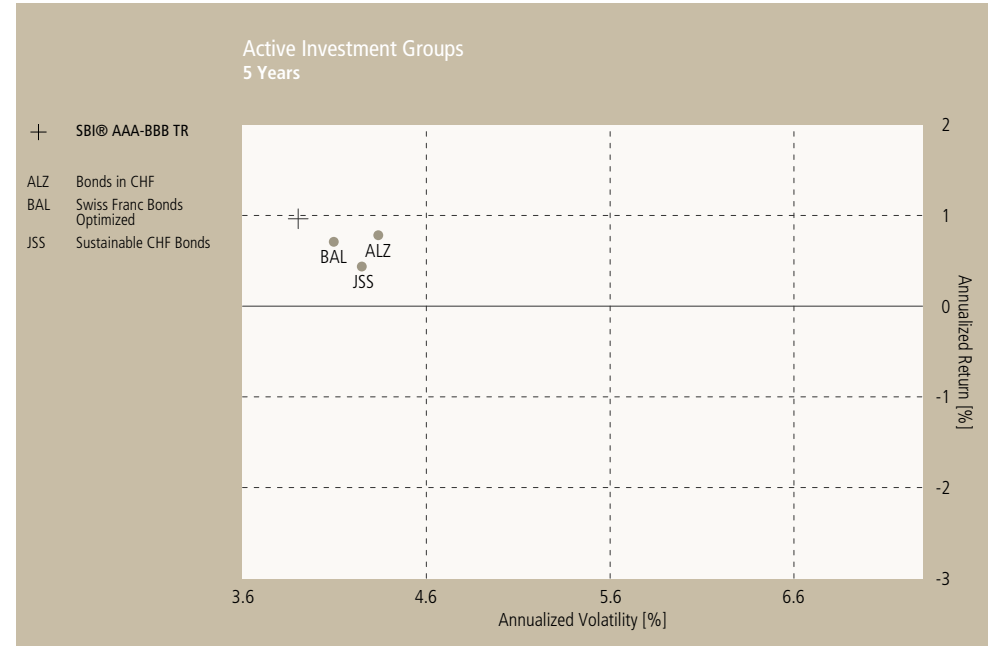
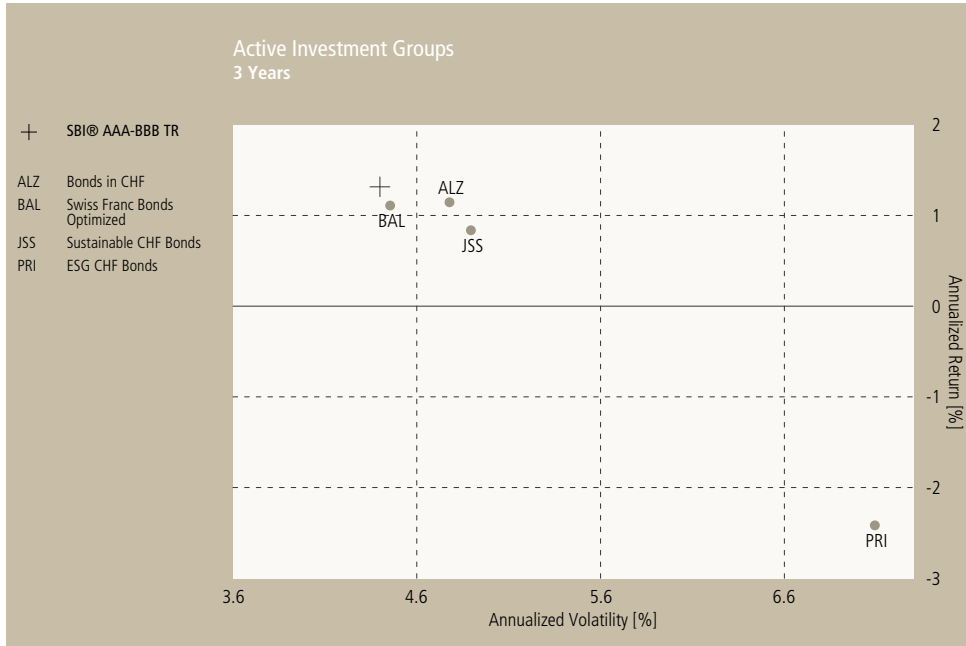
### Distribution Analysis

Active and Indexed Investment Groups	2020		1 Year		3 Years		5 Years		10 Years	
	Perf.	Vol.	Perf.	Vol.	Perf.	Vol.	Perf.	Vol.	Perf.	Vol.
<b>Max.</b>	0.4	7.1	-1.3	1.2	7.1	0.9	4.3	1.9	3.7	
<b>Median</b>	0.2	4.6	-1.5	1.1	4.6	0.8	4.1	1.8	3.5	
<b>Min.</b>	-6.0	4.4	-5.2	-2.4	4.4	0.4	3.9	1.5	3.4	

Figures for periods of less than one year are cumulative returns. All other figures represent average annual returns.



# Swiss Franc Bonds: Global



## Foreign Currency Bonds: World

### Active Investment Groups

Provider	Designation	Securities No.	Benchmark	Launch	Million	2020	1 Year	3 Years	5 Years	10 Years			
						Perf.	Perf.	Perf.	Vol.	Perf.	Vol.	Perf.	Vol.
Allianz	Foreign Currency Bonds	1 536 419	Bloomberg Barclays Gbl Agg TR CHF <sup>1</sup>	2003	2	0.7	-2.0	1.9	5.0	2.1	4.9	0.7	7.4
AWI	Global Bonds Sovereign	287 593	FTSE WGBl ex Switzerland TR	1992	26	1.9	-1.5	2.3	5.2	2.5	5.2	0.9	7.8
CSA	International Bonds	287 566	JP Morgan Global GBI TR	1974	162	1.6	-1.6	2.4	5.1	2.7	5.3	1.1	7.7
IST	Foreign Bonds	287 599	Customized benchmark	1982	250	1.6	-0.0	1.7	5.7	2.8	5.4	2.0	7.0
IST	Governo Bond	277 252	Customized benchmark	1990	73	2.2	-1.1	2.1	5.4	2.0	5.5	1.7	7.4
J. Safra Sarasin	Sustainable Global High Yield	36 258 487	ICE BofA ML Global High Yield Index TR	2017	15	-2.9	-0.7	3.1	10.5				
J. Safra Sarasin	Sustainable International Bonds ex CHF	978 280	FTSE WGBl ex Switzerland TR	1998	17	1.2	-2.1	2.3	5.2	2.4	5.2	0.8	7.4
Swisscanto	Bonds foreign currencies unhedged	11 749 334	Customized benchmark	2010	45	1.2	-1.7	2.2	5.2	2.9	5.1		
UBS 1	Foreign Currency Bonds Global	11 761 237	JP Morgan Global GBI TR	2010	58	1.5	-1.5	2.6	5.1	2.7	5.3		

<sup>1</sup> Customized Benchmark until 30.11.2015.

### Distribution Analysis

Active Investment Groups	2020	1 Year	3 Years	5 Years	10 Years			
	Perf.	Perf.	Perf.	Vol.	Perf.	Vol.	Perf.	Vol.
<b>Max.</b>	2.2	-0.0	3.1	10.5	2.9	5.5	2.0	7.8
<b>Median</b>	1.5	-1.5	2.3	5.2	2.6	5.2	1.0	7.4
<b>Min.</b>	-2.9	-2.1	1.7	5.0	2.0	4.9	0.7	7.0

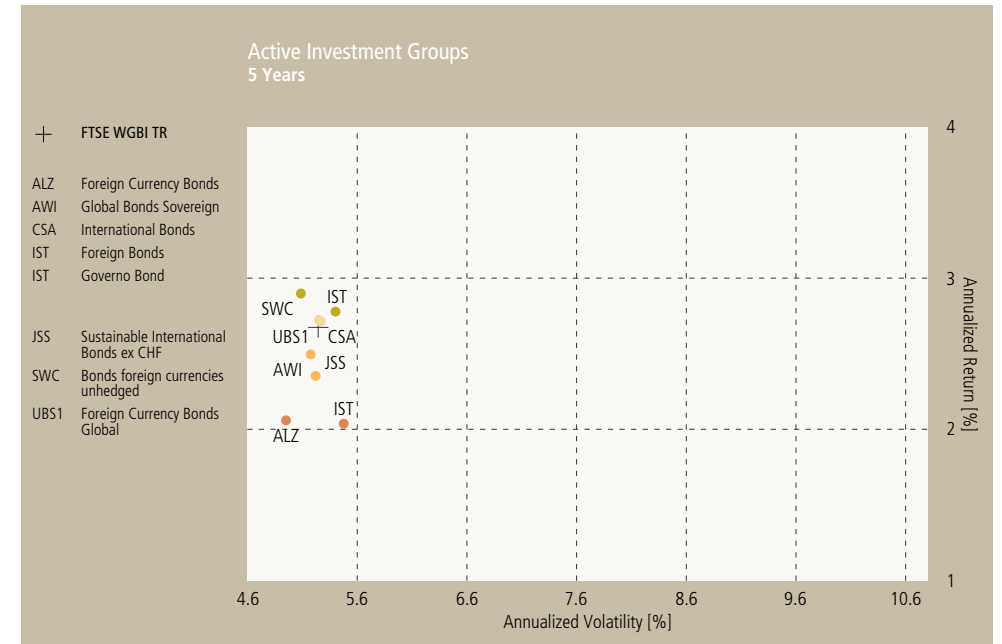
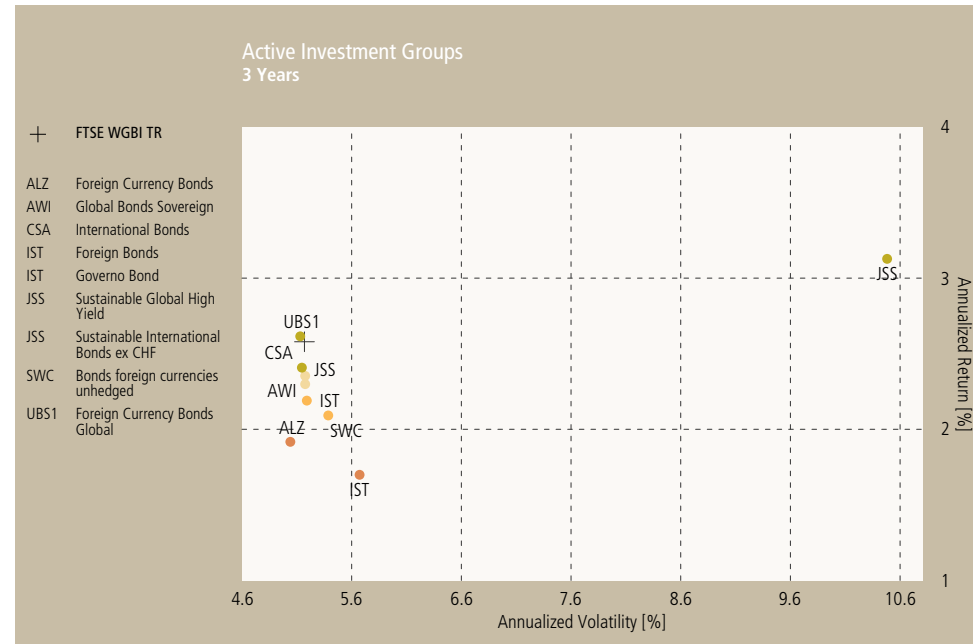
Figures for periods of less than one year are cumulative returns. All other figures represent average annual returns.

# Foreign Currency Bonds: World

## Active Investment Groups

Provider	Designation	CHF	USD	EUR	GBP	JPY	Others
Allianz	Foreign Currency Bonds		45%	24%	5%	16%	9%
AWI	Global Bonds Sovereign		37%	35%	5%	17%	6%
CSA	International Bonds		42%	28%	7%	20%	4%
IST	Foreign Bonds	17%		52%	8%	4%	19%
IST	Governo Bond		35%	42%		11%	10%
J. Safra Sarasin	Sustainable Global High Yield			80%			18%
J. Safra Sarasin	Sustainable International Bonds ex CHF		38%	26%	7%	26%	3%
Swisscanto	Bonds foreign currencies unhedged		43%	24%	5%	14%	14%
UBS 1	Foreign Currency Bonds Global		43%	26%	7%	19%	4%

## Currency Allocation of the Benchmark



## Foreign Currency Bonds: World (Hedged)

### Active Investment Groups

Provider	Designation	Securities No.	Benchmark	Launch	Million	2020	1 Year	3 Years	5 Years	10 Years			
						Perf.	Perf.	Perf. Vol.	Perf. Vol.	Perf. Vol.			
Allianz	Bonds in Foreign Currencies Hedged	18 256 787	Bloomberg Barclays Gbl Agg TR CHF Hedged <sup>1</sup>	2012	142	3.6	1.9	1.9	2.9	1.2	2.8		
AWI	Global Bonds Sovereign Hedged CHF	22 342 396	FTSE WGBI ex Switzerland TR CHF Hedged	2019	16	3.8							
CSA	Global Bonds Hedged	10 399 033	Bloomberg Barclays Gbl Agg TR CHF Hedged	2009	26	3.9	2.2	2.1	3.0	1.5	3.0	1.6	2.9
IST	Foreign Bonds hedged CHF	10 964 492	Customized benchmark	2010	235	4.0	2.1	2.8	3.8	2.3	3.6	2.7	3.4
Swiss Life	Bonds Global (CHF hedged)	1 245 479	Customized benchmark	2010	59	4.0	2.9	2.3	3.6	2.2	3.3		
Swisscanto	Bonds foreign currencies CHF hedged	11 177 570	Customized benchmark	2010	510	4.2	2.5	2.6	3.0	2.3	2.9	2.6	3.0

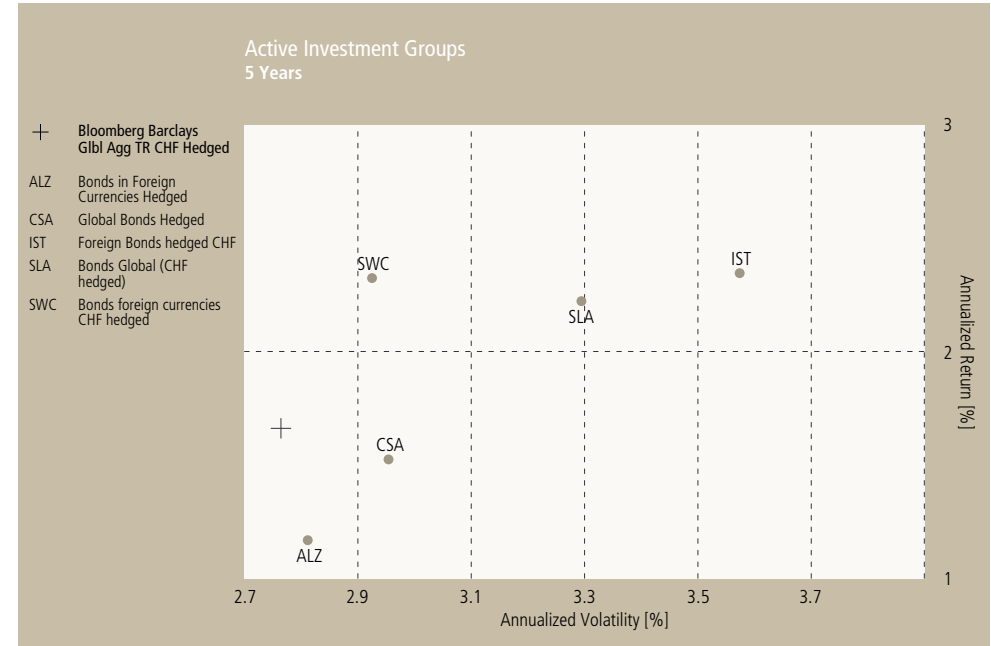
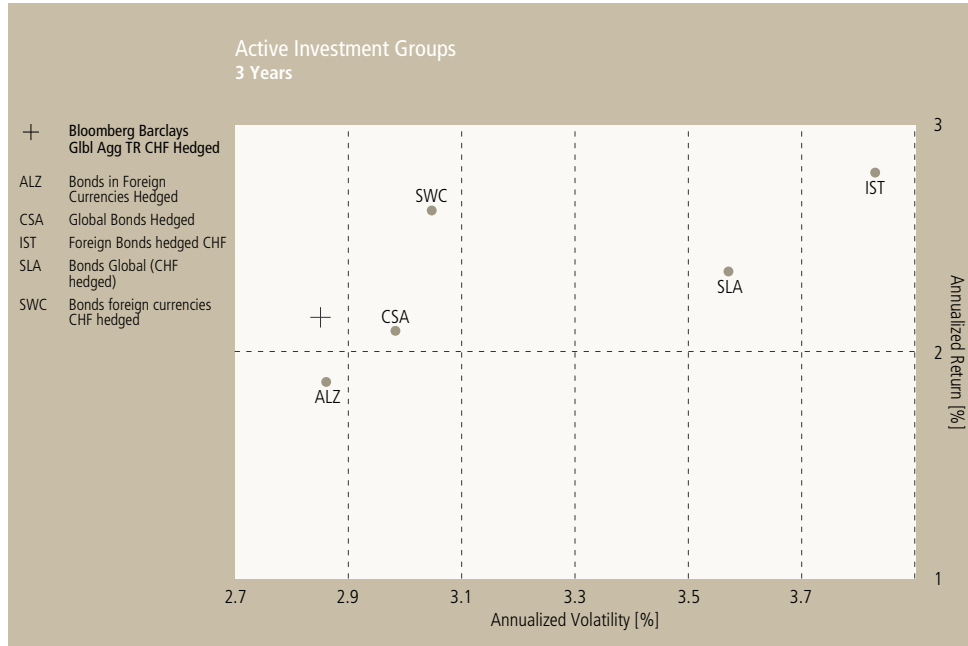
<sup>1</sup> Customized Benchmark until 30.11.2015.

### Distribution Analysis

Active Investment Groups	2020	1 Year	3 Years	5 Years	10 Years			
	Perf.	Perf.	Perf. Vol.	Perf. Vol.	Perf. Vol.			
<b>Max.</b>	4.2	2.9	2.8	3.8	2.3	3.6	2.7	3.4
<b>Median</b>	3.9	2.2	2.3	3.0	2.2	3.0	2.6	3.0
<b>Min.</b>	3.6	1.9	1.9	2.9	1.2	2.8	1.6	2.9

Figures for periods of less than one year are cumulative returns. All other figures represent average annual returns.

# Foreign Currency Bonds: World (Hedged)



## Foreign Currency Bonds: World Government (Hedged)

### Active Investment Groups

Provider	Designation	Securities No.	Benchmark	Launch	Million	2020		1 Year		3 Years		5 Years		10 Years	
						Perf.	Vol.	Perf.	Vol.	Perf.	Vol.	Perf.	Vol.	Perf.	Vol.
IST	Governo Bond Hedged CHF	10 964 589	Customized benchmark	2012	35	4.8	3.5	2.0	2.8	3.5	1.9	3.6			
Swiss Life	Bonds Global Governments+ (CHF hedged)	11 955 694	Bloomberg Barclays Gbl Agg Treasury ex CH CHF Hd	2010	447	3.5	2.7	1.4	1.9	2.7	1.5	2.7			

### Indexed Investment Groups

Provider	Designation	Securities No.	Benchmark	Launch	Million	2020		1 Year		3 Years		5 Years		10 Years	
						Perf.	Vol.	Perf.	Vol.	Perf.	Vol.	Perf.	Vol.	Perf.	Vol.
Avadis	Government bonds FC AAA-AA Indexed (CHF hedged) <sup>1</sup>	24 042 361	BB Gbl Gov AAA-AA Capped Bond Index CHF Hd	2014	589	4.4	3.5	1.3	2.6	3.5	1.4	3.5			
Avadis	Government bonds FC Indexed (CHF hedged)	1 735 119	FTSE WGBI ex Switzerland TR CHF Hedged	2003	370	4.2	3.1	1.8	2.3	3.1	1.4	3.1	2.0	3.0	
UBS 1	Foreign Currency Bonds Global Indexed (CHF hdg)	27 375 550	FTSE WGBI ex Switzerland TR CHF Hedged	2015	148	4.2	3.1	1.9	2.4	3.1	1.5	3.1	2.0	3.2	
Zurich	Bonds Global Passive <sup>2</sup>	722 732	FTSE WGBI ex Switzerland TR CHF Hedged <sup>3</sup>	2001	1	4.3	3.0	2.0	2.9	3.0	2.1	4.3	2.3	8.9	

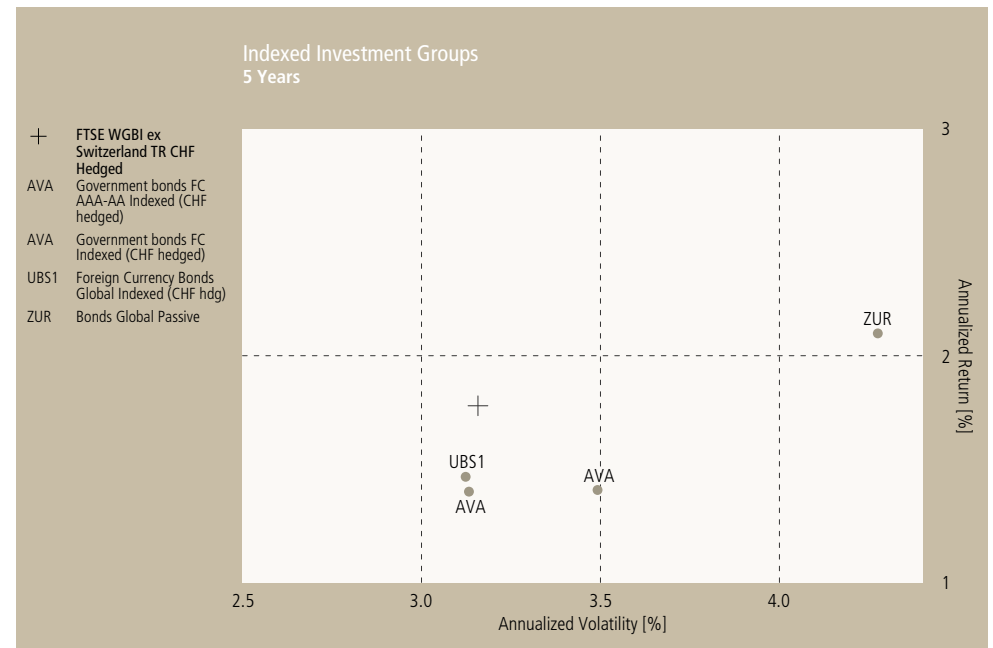
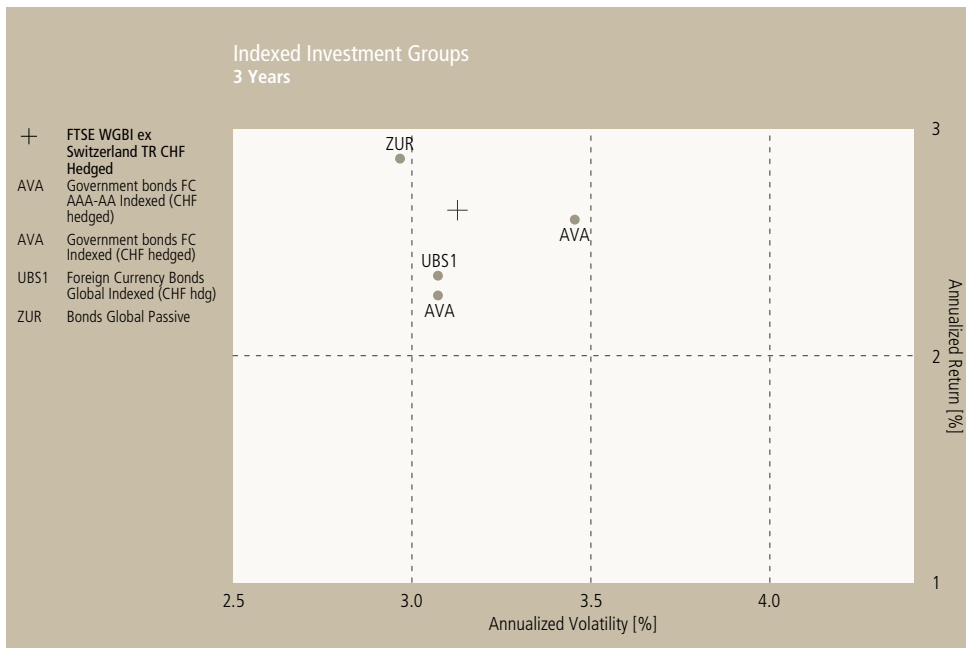
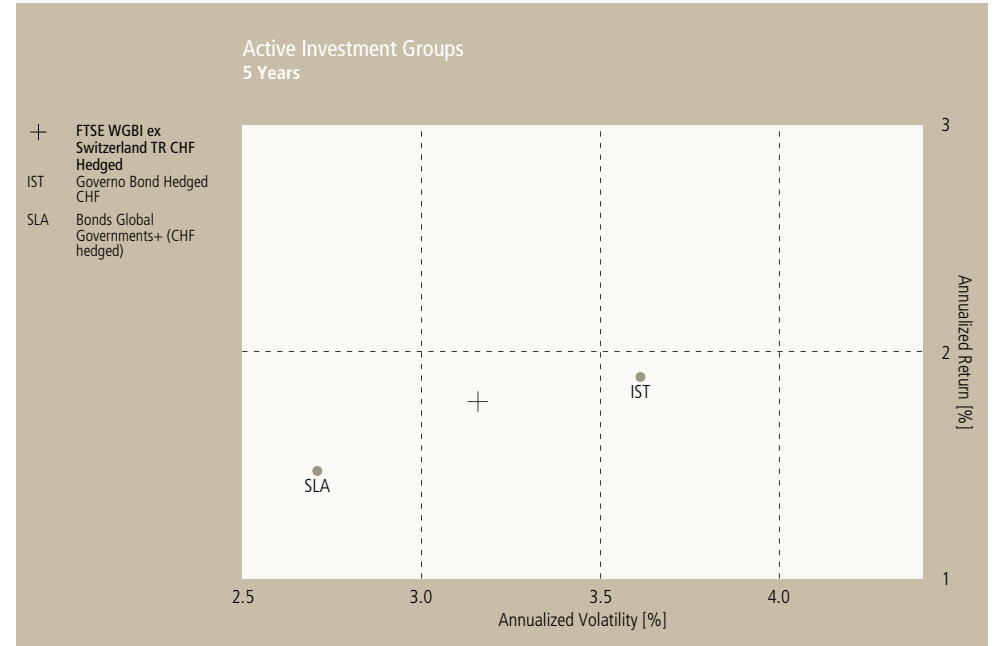
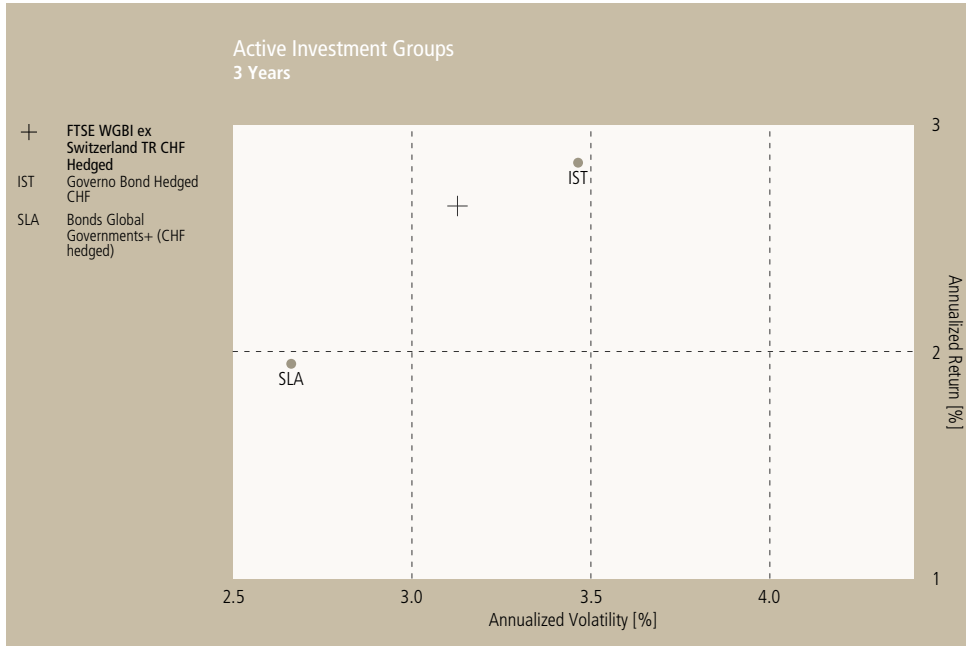
<sup>1</sup> Changed from active to indexed management as of 26.06.2019. <sup>2</sup> USD Bonds until 22.02.2016. <sup>3</sup> JP Morgan United States GBI TR until 22.02.2016.

### Distribution Analysis

Active and Indexed Investment Groups	2020		1 Year		3 Years		5 Years		10 Years	
	Perf.	Vol.	Perf.	Vol.	Perf.	Vol.	Perf.	Vol.	Perf.	Vol.
<b>Max.</b>	4.8	3.5	2.0	2.9	3.5	2.1	4.3	2.3	8.9	
<b>Median</b>	4.3	3.1	1.9	2.5	3.1	1.5	3.3	2.0	3.2	
<b>Min.</b>	3.5	2.7	1.3	1.9	2.7	1.4	2.7	2.0	3.0	

Figures for periods of less than one year are cumulative returns. All other figures represent average annual returns.

# Foreign Currency Bonds: World Government (Hedged)



## Foreign Currency Bonds: World Corporate (Hedged)

### Active Investment Groups

Provider	Designation	Securities No.	Benchmark	Launch	Million	2020	1 Year	3 Years	5 Years	10 Years	
						Perf.	Perf.	Perf. Vol.	Perf. Vol.	Perf. Vol.	
Avadis	Corporate Bond in Foreign Currencies Hedged	12 751 903	Bloomberg Barclays Gbl Agg Corp ex CH TR CHF Hd	2011	503	3.3	3.5	2.5	6.6	2.7	5.5
AWI	Global Corporate Bonds SmartBeta Hedged CHF	23 093 367	BofA ML Gbl Broad Market Corp Index CHF Hedged	2014	178	4.7	4.5	2.9	5.7	2.9	4.8
CSA	Global Corporate Bonds Hedged	13 953 439	Bloomberg Barclays Gbl Agg Corp TR CHF Hedged	2011	24	4.8	4.9	2.8	5.7	2.9	4.9
IST	Global Corporates IG Hedged CHF	55 369 482	Bloomberg Barclays Gbl Agg Corp TR CHF Hedged	2020	5						
Swiss Life	Bond Gbl Corporates (CHF hedged)	11 955 702	Bloomberg Barclays Gbl Agg Corp TR CHF Hedged	2010	1,199	4.7	4.9	2.9	5.6	3.1	4.8

### Indexed Investment Groups

Provider	Designation	Securities No.	Benchmark	Launch	Million	2020	1 Year	3 Years	5 Years	10 Years
						Perf.	Perf.	Perf. Vol.	Perf. Vol.	Perf. Vol.
UBS 1	Bonds Global Corporates Indexed (CHF hedged)	28 160 913	Bloomberg Barclays Gbl Agg Corp TR CHF Hedged	2016	97	3.7	3.7	2.5	6.1	

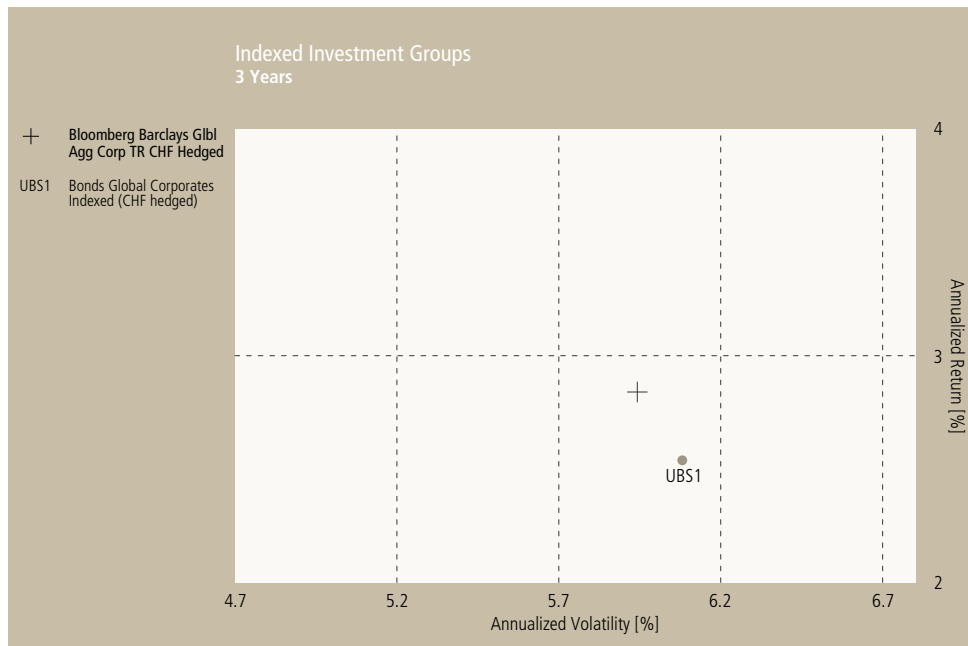
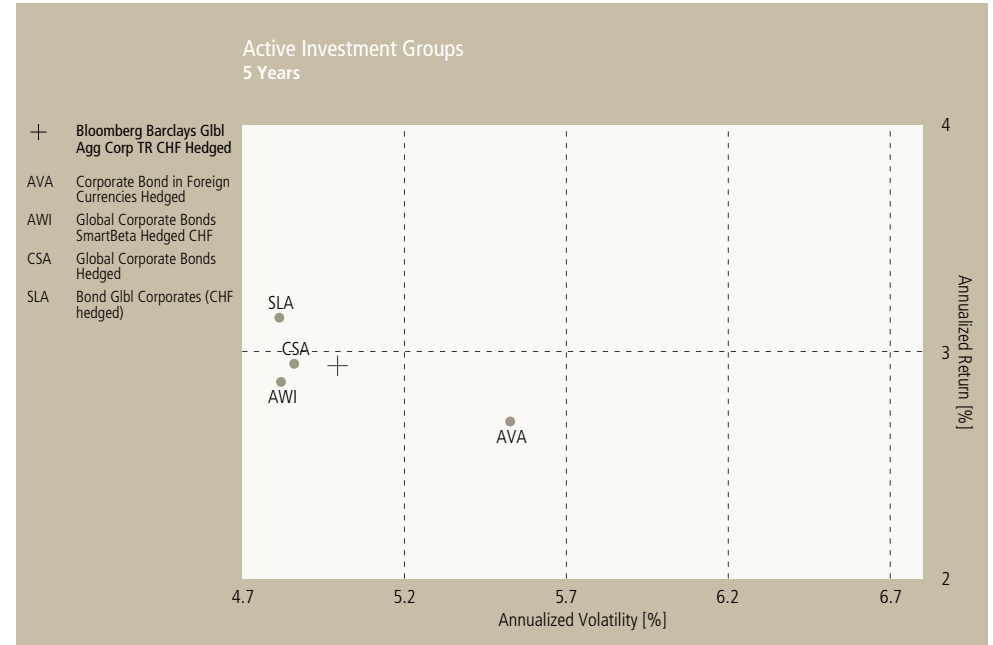
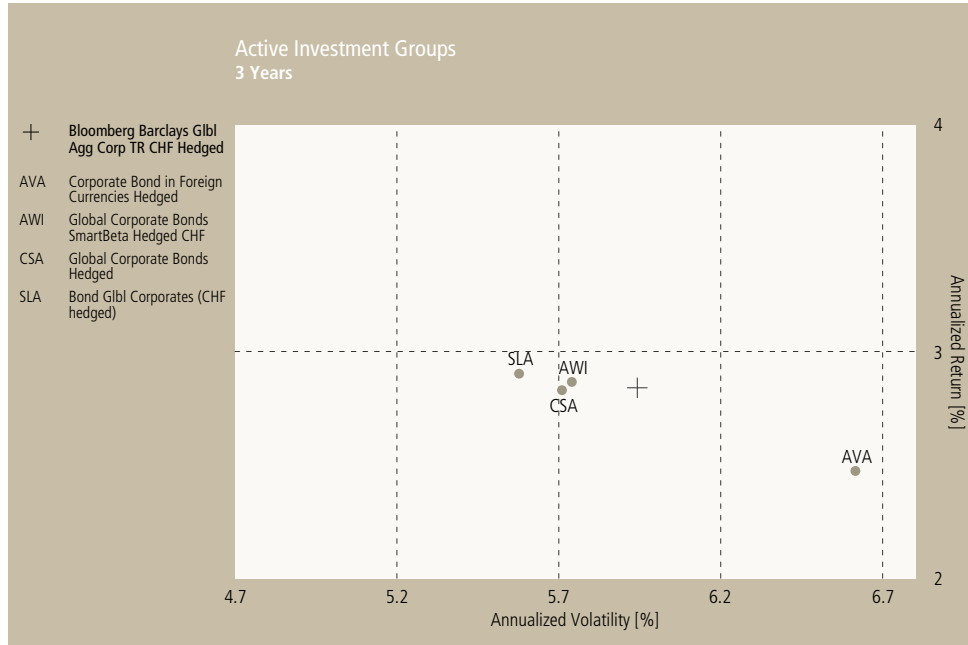
### Distribution Analysis

Active and Indexed Investment Groups	2020	1 Year	3 Years	5 Years	10 Years	
	Perf.	Perf.	Perf. Vol.	Perf. Vol.	Perf. Vol.	
<b>Max.</b>	4.8	4.9	2.9	6.6	3.1	5.5
<b>Median</b>	4.7	4.5	2.8	5.7	2.9	4.8
<b>Min.</b>	3.3	3.5	2.5	5.6	2.7	4.8

Figures for periods of less than one year are cumulative returns. All other figures represent average annual returns.



# Foreign Currency Bonds: World Corporate (Hedged)

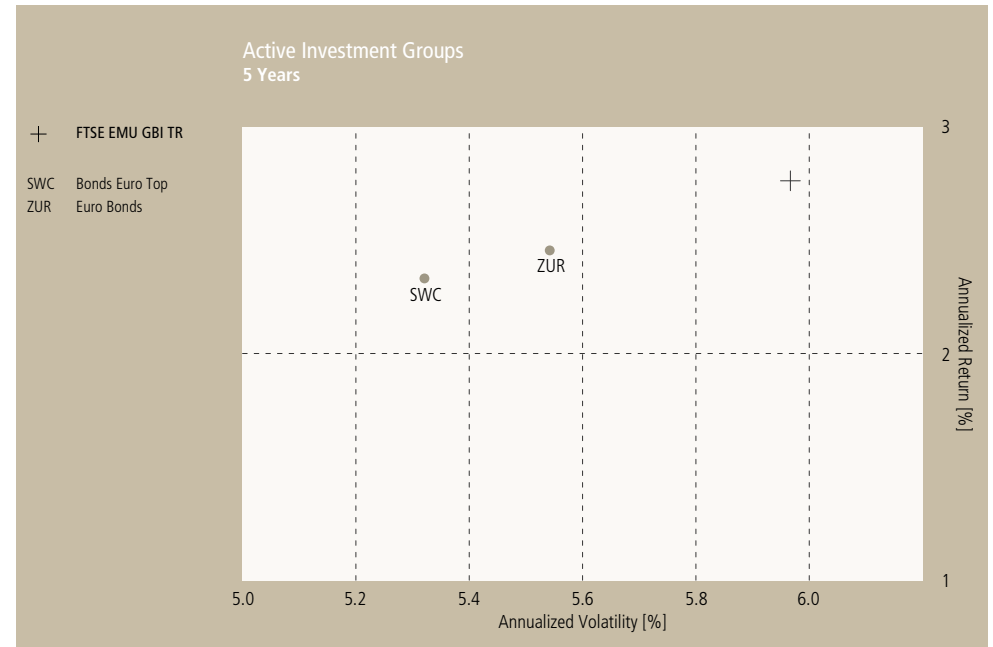
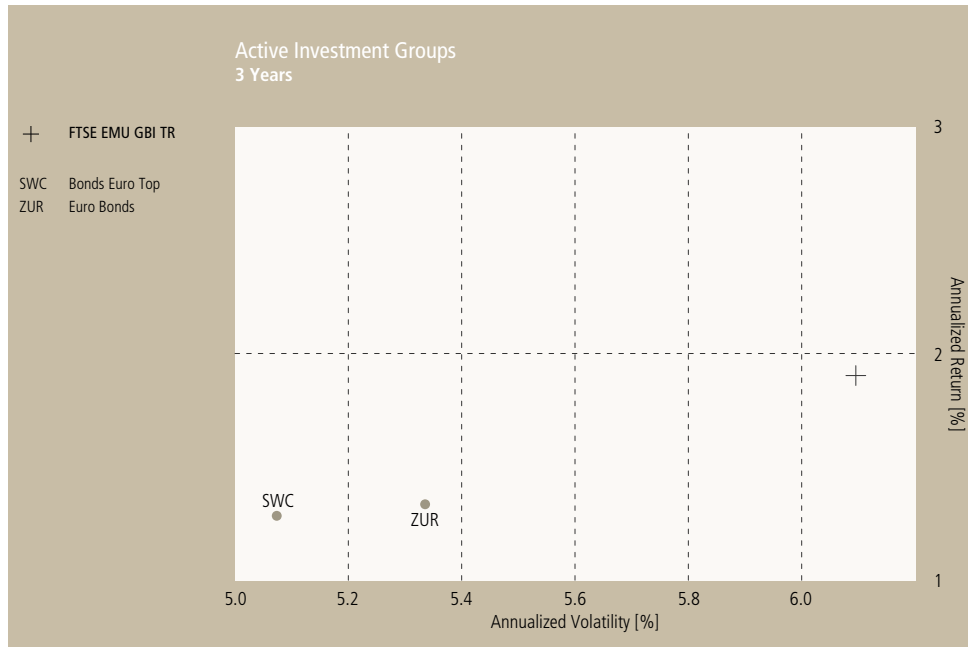


## Foreign Currency Bonds: Euro

### Active Investment Groups

Provider	Designation	Securities No.	Benchmark	Launch	Million	2020		1 Year		3 Years		5 Years		10 Years	
						Perf.	Vol.	Perf.	Vol.	Perf.	Vol.	Perf.	Vol.	Perf.	Vol.
Swisscanto	Bonds Euro Top	511 136	Customized benchmark	1996	6	2.6	-0.8	1.3	5.1	2.3	5.3	1.2	7.4		
Zurich	Euro Bonds	722 707	Customized benchmark	1999	484	2.1	-0.9	1.3	5.3	2.5	5.5	1.6	7.6		

# Foreign Currency Bonds: Euro



## Mortgages

### Active Investment Groups

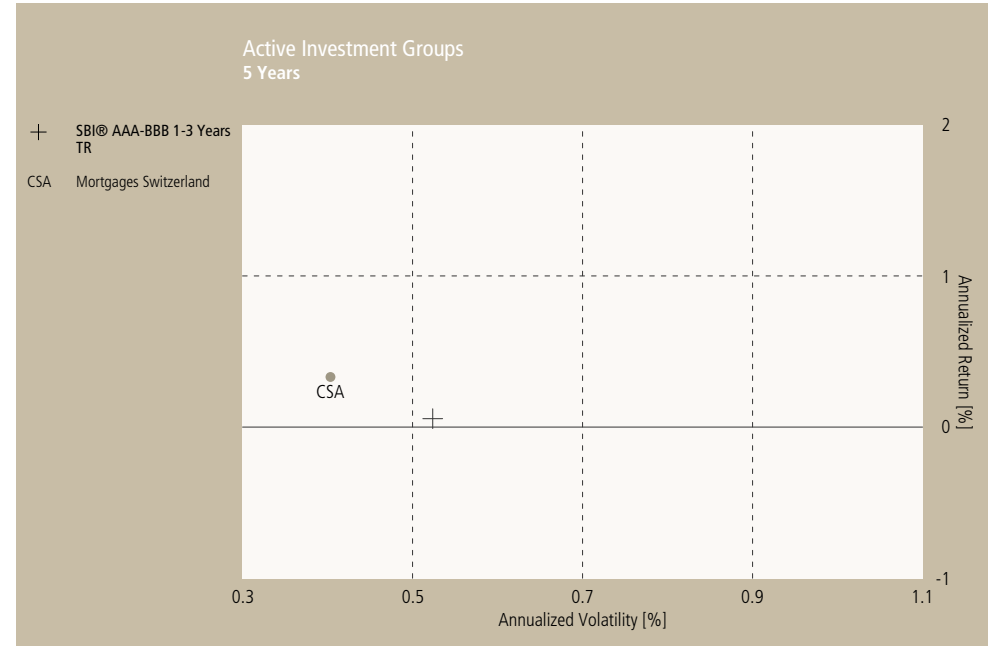
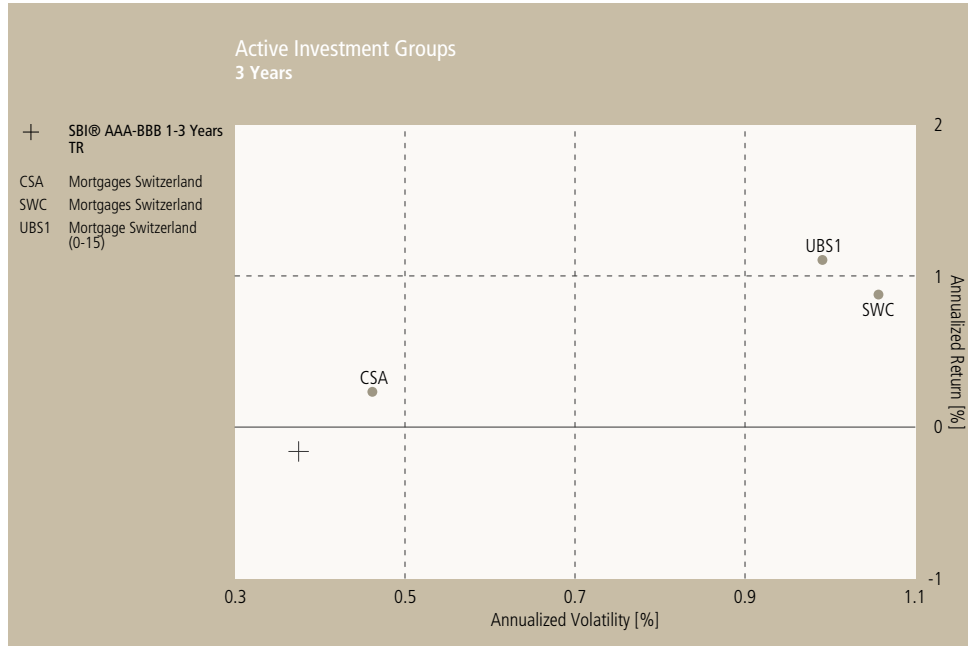
Provider	Designation	Securities No.	Benchmark	Launch	Million	2020	1 Year	3 Years	5 Years	10 Years			
						Perf.	Perf.	Perf.	Vol.	Perf.	Vol.	Perf.	Vol.
AWI	Residential Mortgages Switzerland	37 991 048	No benchmark	2018	133	0.1	0.1						
CSA	Mortgages Switzerland	287 573	SBI® AAA-A 1-3 Years TR	1984	1,602	-0.1	0.4	0.2	0.5	0.3	0.4	0.7	0.5
Helvetia	Mortgages Switzerland	40 868 027	SBI® AAA-BBB 5-7 Years TR	2018	46	0.5	0.7						
Swisscanto	Mortgages Switzerland	33 752 690	SBI® AAA-BBB TR	2016	1,058	0.1	0.2	0.9	1.1				
UBS 1	Mortgage Switzerland (0-15)	34 740 956	No benchmark	2017	1,274	0.2	0.1	1.1	1.0				
Zurich	Mortgages Switzerland	49 019 220		2019	311	0.4							

### Distribution Analysis

Active Investment Groups	2020	1 Year	3 Years	5 Years	10 Years			
	Perf.	Perf.	Perf.	Vol.	Perf.	Vol.	Perf.	Vol.
<b>Max.</b>	0.5	0.7	1.1	1.1				
<b>Median</b>	0.2	0.2	0.9	1.0				
<b>Min.</b>	-0.1	0.1	0.2	0.5				

Figures for periods of less than one year are cumulative returns. All other figures represent average annual returns.

# Mortgages



## Swiss Equities

### Active Investment Groups

Provider	Designation	Securities No.	Benchmark	Launch	Million	2020	1 Year	3 Years	5 Years	10 Years			
						Perf.	Perf.	Perf.	Vol.	Perf.	Vol.	Perf.	Vol.
Allianz	Equities Switzerland	1 409 125	SPI® TR	2003	251	-0.4	5.3	6.4	11.2	9.6	10.5	9.4	10.8
Bâloise	Equities Switzerland Quality & Dividend	835 655	SPI® TR	1995	328	-2.2	3.1	6.1	11.4	6.9	10.5	7.9	10.9
CSA	Equity Switzerland	287 567	SPI® TR	1974	258	-2.1	3.1	5.5	11.0	7.7	10.4	8.1	11.1
CSA	Fund Selection Equity Switzerland	10 733 071	SPI® TR	2009	586	0.2	5.8	6.1	11.3	8.6	10.5	8.2	11.0
Helvetia	Swiss Shares Smart Beta Dynamic 100	27 589 595	SPI® TR	2015	131	-3.9	2.9	5.2	13.7	11.0	12.2		
IST	Equities Switzerland SPI Plus	2 733 872	SPI® TR	2006	73	-2.5	2.2	5.6	11.0	7.6	10.3	8.4	10.8
IST 2	Equities Switzerland SPI Plus	3 237 591	SPI® TR	2007	4	-2.5	2.2	5.6	11.0	7.6	10.3	8.4	10.8
IST 2	Swiss Equities Minimum Variance	22 431 333	SPI® TR	2013	102	-1.5	2.1	6.4	10.5	9.7	9.7		
J. Safra Sarasin	Sustainable Swiss Equities	1 474 343	SPI® TR	2002	109	-0.6	4.7	7.0	11.8	8.5	10.7	8.9	11.1
J. Safra Sarasin	Sustainable Swiss Equities Domestic	656 054	SPI® TR	1997	17	-10.2	-6.6	-3.3	13.6	2.9	12.3	5.6	12.1
Prisma	ESG SPI® Efficient	11 339 766	SPI® TR	2010	213	2.2	6.8	7.4	11.0	10.3	10.3		
Swiss Life	Equities Switzerland	1 245 481	SPI® TR	2001	298	-1.0	3.8	6.4	11.0	7.6	10.4	8.2	10.9
Swisscanto	Equities Switzerland	287 587	SPI® TR	1973	123	-1.1	3.7	6.4	10.8	7.3	10.4	8.2	10.9
UBS 1	Equities Switzerland	11 761 670	SPI® TR	2013	45	-5.2	-0.6	5.2	11.4	7.9	10.6		
Zurich	Equities Switzerland	721 861	SPI® TR	1999	689	-2.9	1.6	4.7	11.5	6.8	10.8	7.7	11.4

### Indexed Investment Groups

Provider	Designation	Securities No.	Benchmark	Launch	Million	2020	1 Year	3 Years	5 Years	10 Years			
						Perf.	Perf.	Perf.	Vol.	Perf.	Vol.	Perf.	Vol.
Avadis	Equities Switzerland	935 908	UBS 100 TR	1995	530	-1.2	3.7	6.7	11.2	7.7	10.5	8.3	11.0
AWI	Equities Switzerland	441 473	SPI® TR	1996	73	-1.2	3.6	6.5	11.1	7.7	10.5	8.1	11.0
CSA	Swiss Index	887 912	SMI® TR	1999	98	-1.1	4.1	6.7	11.2	6.8	10.7	8.0	11.2
IST	Swiss Equities Index SMI	287 596	SMI® TR	1982	443	-1.0	4.2	6.8	11.2	6.9	10.7	8.0	11.2
Swiss Life	Equity Switzerland Large Caps Indexed	39 561 885	SPI 20	2018	178	-1.2	3.0						
Swisscanto	Equities Switzerland Index	13 255 607	SPI® TR	2011	948	-1.0	3.8	6.6	11.1	7.7	10.5		
UBS 1	Equities Switzerland All Indexed II	28 160 932	SPI® TR	2015	320	-1.1	3.7	6.6	11.1				
UBS 1	Equities Switzerland Large Indexed	11 761 688	SMI® TR	2010	106	-1.1	3.1	7.2	10.9	7.2	10.5		
Zurich	Equity Switzerland Passive	2 384 155	SPI® TR	2006	279	-1.1	3.7	6.6	11.1	7.8	10.5	8.3	11.0

### Distribution Analysis

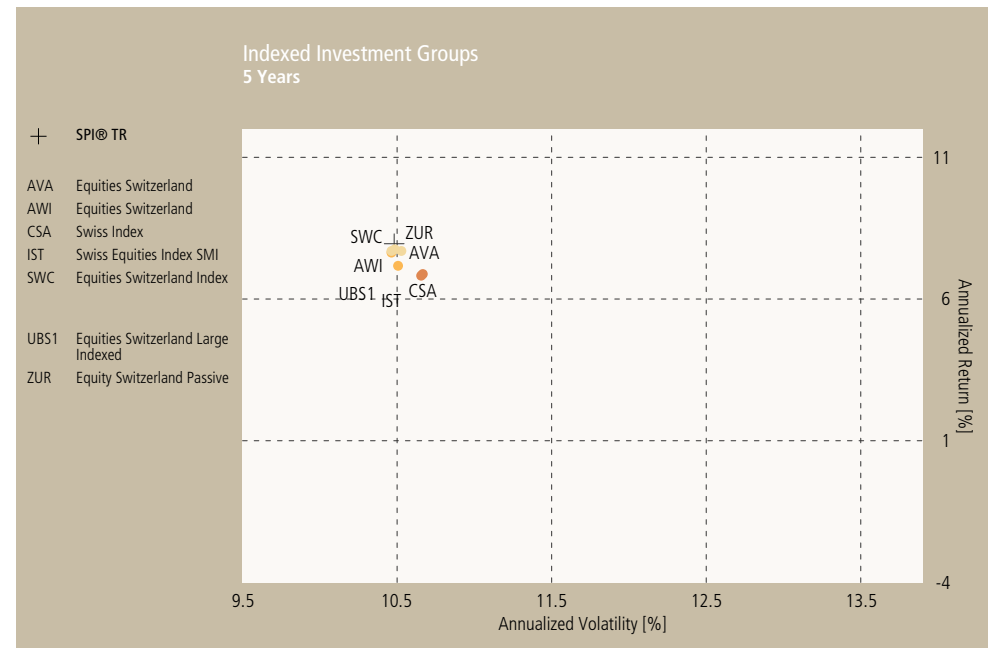
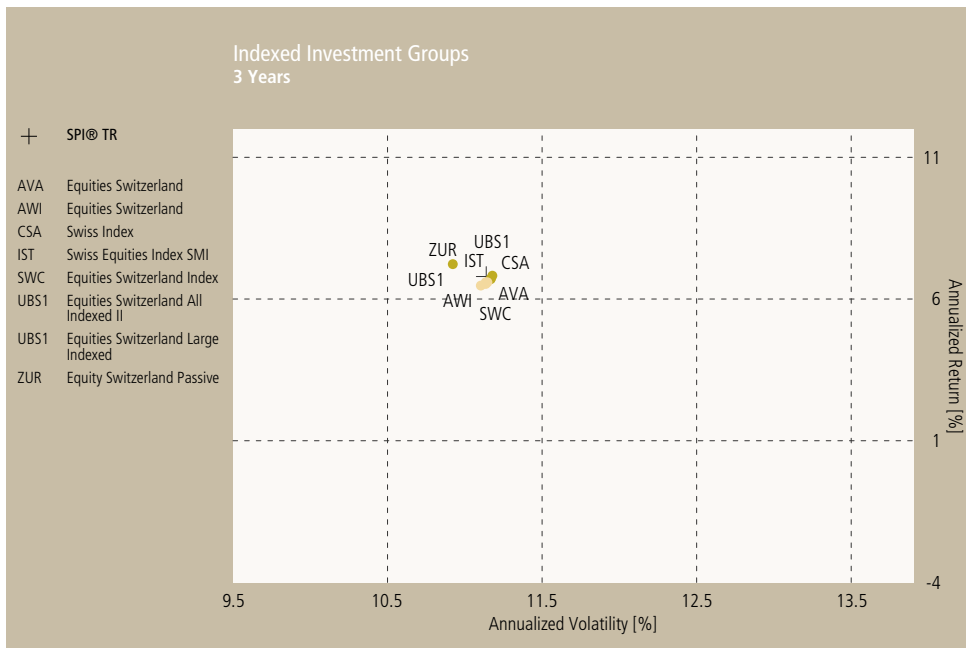
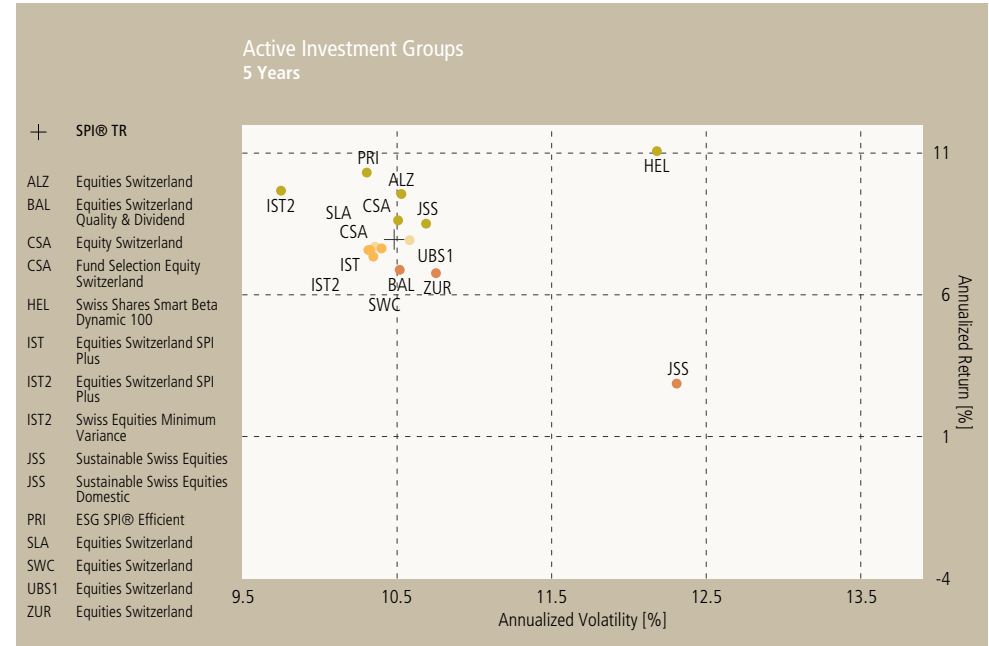
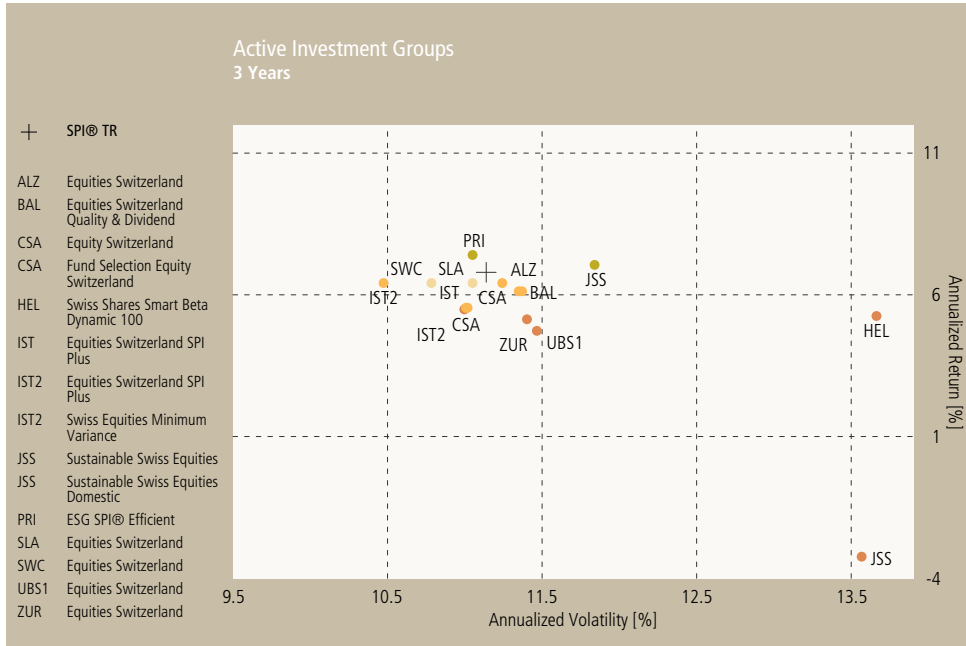
#### Active and Indexed Investment Groups

- Investment groups within the first quartile.
- Investment groups within the second quartile.
- Investment groups within the third quartile.
- Investment groups within the fourth quartile.

Figures for periods of less than one year are cumulative returns. All other figures represent average annual returns.

	2020	1 Year	3 Years	5 Years	10 Years			
	Perf.	Perf.	Perf.	Vol.	Perf.	Vol.	Perf.	Vol.
<b>Max.</b>	2.2	6.8	7.4	13.7	11.0	12.3	9.4	12.1
<b>Median</b>	-1.1	3.7	6.4	11.1	7.7	10.5	8.2	11.0
<b>Min.</b>	-10.2	-6.6	-3.3	10.5	2.9	9.7	5.6	10.8

# Swiss Equities



## Foreign Equities: World

### Active Investment Groups

Provider	Designation	Securities No.	Benchmark	Launch	Million	2020	1 Year	3 Years	5 Years	10 Years			
						Perf.	Perf.	Perf.	Vol.	Perf.	Vol.	Perf.	Vol.
Allianz	Foreign Equities	1 536 420	MSCI World ex Switzerland TR	2003	276	-7.0	-1.6	3.3	16.8	7.2	14.7	8.4	13.1
AWI	Global SmartBeta Equities ESG	24 760 880	MSCI World ex Switzerland NR	2014	39	-3.8	-1.3	6.8	14.3	9.4	12.4		
Bâloise	Aktien Global 0-100 I	52 726 835	No benchmark	2020	7								
Bâloise	Equities Global	23 913 810	MSCI World ex Switzerland TR	2014	90	-15.2	-10.5	-0.4	19.8	5.2	16.9		
IST	Equities Global Low Vol	14 316 840	MSCI World ex Switzerland NR	2011	39	-14.0	-12.8	0.7	14.6	5.2	12.4		
J. Safra Sarasin	Sustainable International Equities ex Switzerland	1 474 344	MSCI World NR	2002	38	-2.8	1.0	4.8	16.8	7.5	14.8	7.1	13.4
J. Safra Sarasin 2	Equities World ex Switzerland 2	32 096 336	MSCI World ex Switzerland NR	2016	130	-1.2	3.6	3.9	19.3				
Swiss Life	International Equities	1 245 539	Customized benchmark	2001	387	-4.8	0.5	3.9	17.1	8.0	14.9	7.4	13.2
Swisscanto	Foreign Equities WT	2 832 730	MSCI World ex Switzerland NR	2007	6	-6.5	-1.1	3.2	16.5	6.8	14.5	6.8	13.0
Swisscanto Avant	Foreign Equities	287 588	MSCI World ex Switzerland NR	1973	573	-5.7	-0.2	3.7	16.5	7.3	14.4	7.3	13.0

### Indexed Investment Groups

Provider	Designation	Securities No.	Benchmark	Launch	Million	2020	1 Year	3 Years	5 Years	10 Years			
						Perf.	Perf.	Perf.	Vol.	Perf.	Vol.	Perf.	Vol.
Avadis	Equities World	935 911	MSCI World ex Switzerland TR	1994	2	-3.6	1.6	5.8	16.6	9.1	14.5	8.7	13.0
Avadis 2	Equities World 2	4 692 285	MSCI World ex Switzerland TR	2008	188	-3.6	1.8	6.0	16.6	9.3	14.6	8.9	13.0
AWI	Foreign Equities ex CH	1 767 724	MSCI World ex Switzerland TR	2004	5	-4.0	1.2	5.6	16.7	8.9	14.6	8.4	13.0
CSA 2	World Index	1 915 891	MSCI World ex Switzerland TR	2004	135	-4.6	0.8	5.1	17.0	8.8	14.9	8.5	13.1
IST	Globe Index	96 700	MSCI World ex Switzerland NR	1993	947	-3.4	2.0	6.1	16.6	9.4	14.5	8.9	13.0
Swisscanto Avant	Equities Foreign Index	13 255 612	MSCI World ex Switzerland NR	2012	667	-3.5	1.8	6.0	16.6	9.3	14.5		
UBS 1	Equities Global (ex CH) Indexed	11 761 937	MSCI World ex Switzerland NR	2015	35	-3.7	1.5	5.7	16.6	9.0	14.5	8.4	13.0
UBS 2	Global Equities (ex CH) Passive	11 764 648	MSCI World ex Switzerland NR	2010	228	-3.4	2.0	6.1	16.6	9.4	14.5		
UBS 2	Global Equities (ex CH) Passive II	23 849 593	MSCI World ex Switzerland NR	2014	126	-3.3	2.2	6.3	16.6	9.6	14.6		

### Distribution Analysis

#### Active and Indexed Investment Groups

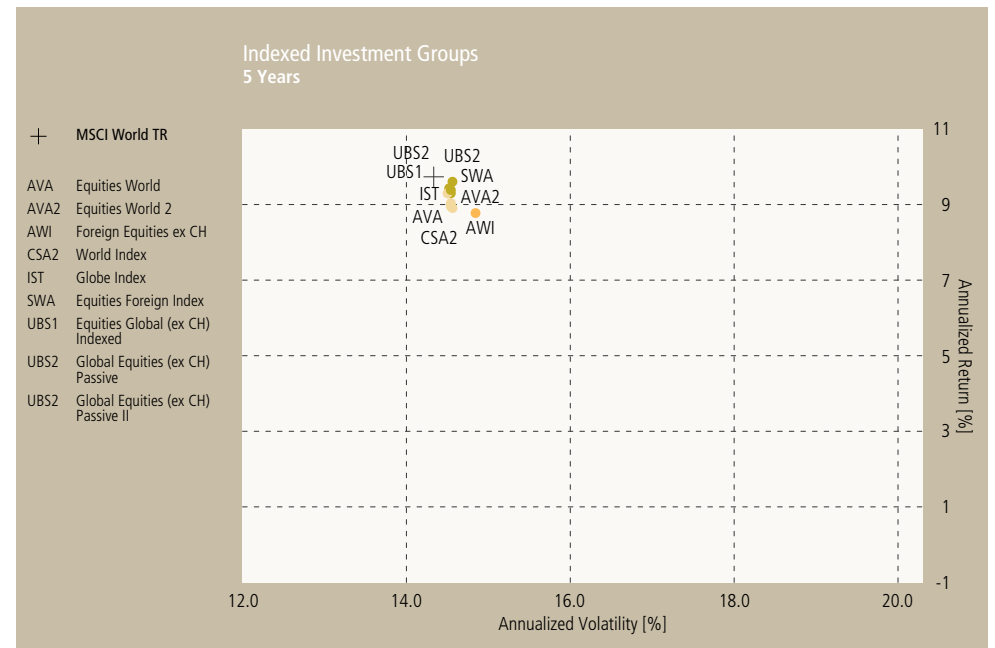
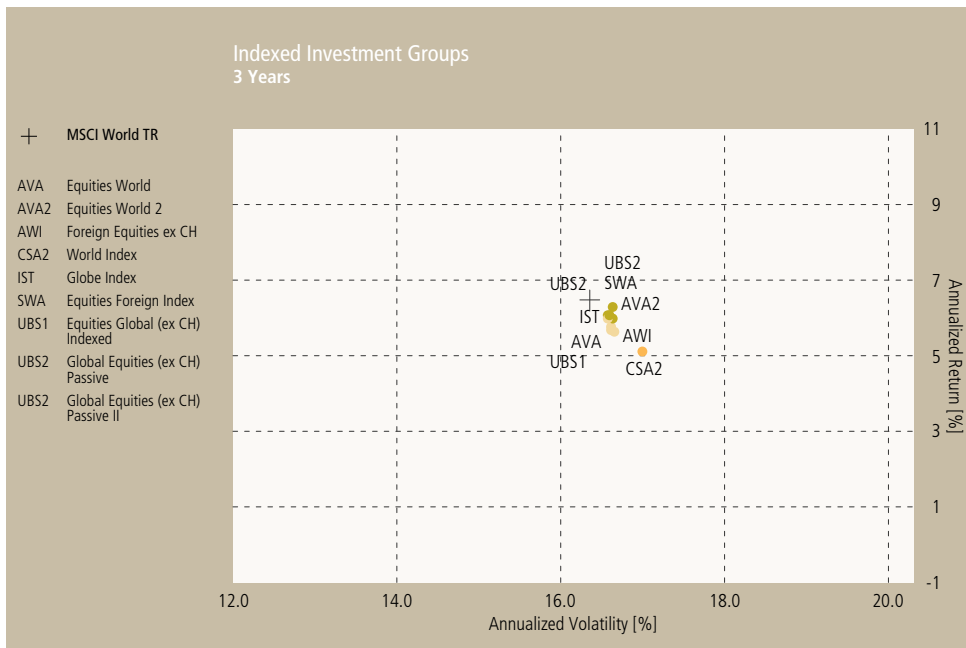
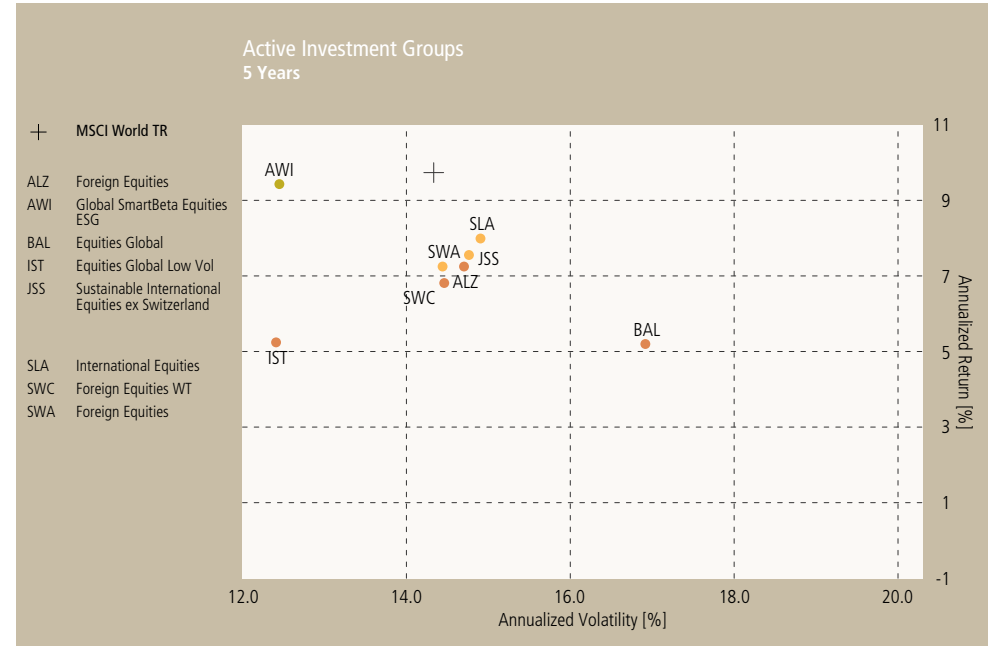
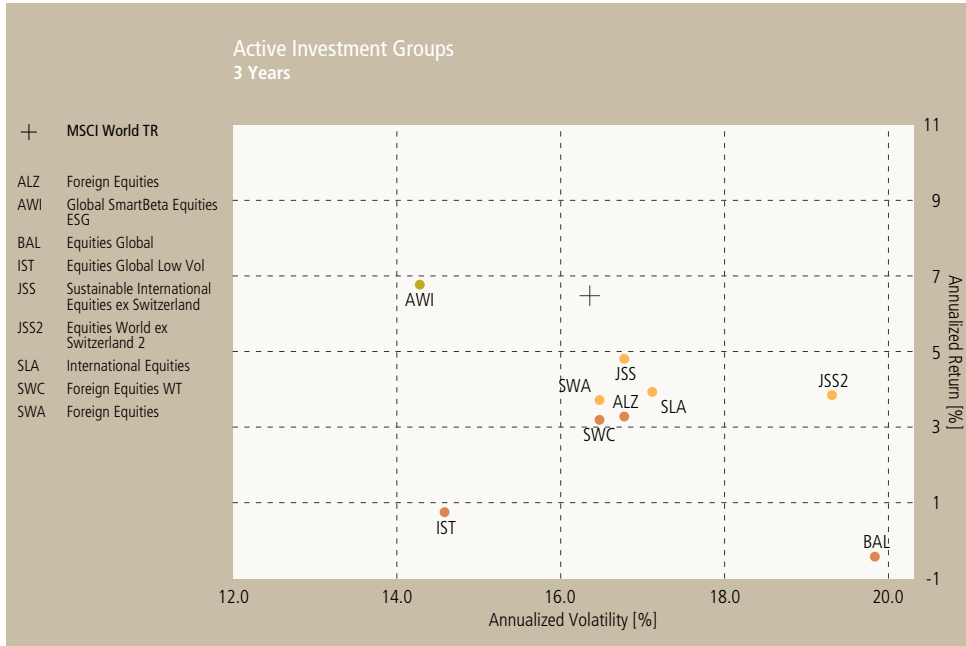
- Investment groups within the first quartile.
- Investment groups within the second quartile.
- Investment groups within the third quartile.
- Investment groups within the fourth quartile.

Figures for periods of less than one year are cumulative returns. All other figures represent average annual returns.

	2020	1 Year	3 Years	5 Years	10 Years			
	Perf.	Perf.	Perf.	Vol.	Perf.	Vol.	Perf.	Vol.
<b>Max.</b>	-1.2	3.6	6.8	19.8	9.6	16.9	8.9	13.4
<b>Median</b>	-3.8	1.1	5.4	16.6	8.9	14.5	8.4	13.0
<b>Min.</b>	-15.2	-12.8	-0.4	14.3	5.2	12.4	6.8	13.0



# Foreign Equities: World



## Foreign Equities: World (Hedged)

### Active Investment Groups

Provider	Designation	Securities No.	Benchmark	Launch	Million	2020	1 Year	3 Years	5 Years	10 Years
						Perf.	Perf.	Perf. Vol.	Perf. Vol.	Perf. Vol.
Prisma	ESG World ex-CH Low Volatility Equities H	35 971 450	MSCI AC World NR CHF Hedged	2017	30	-10.7	-9.5	-1.1	11.9	
UBS 2	Global Equities (ex CH) Climate Aware (CHF hedged)	53 626 792	MSCI World ex Switzerland NR CHF Hedged	2020	40					

### Indexed Investment Groups

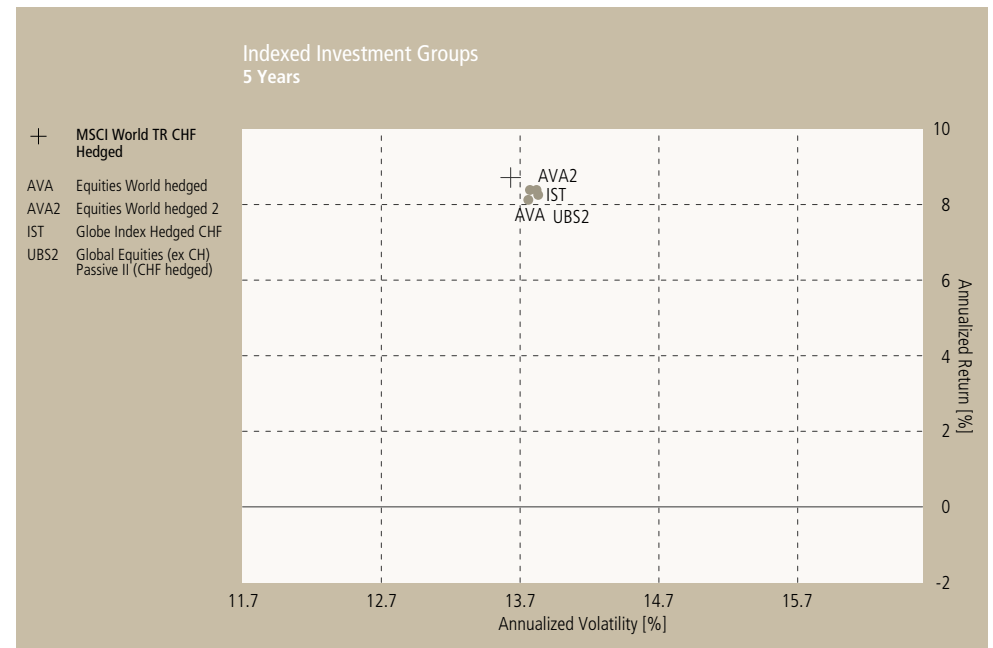
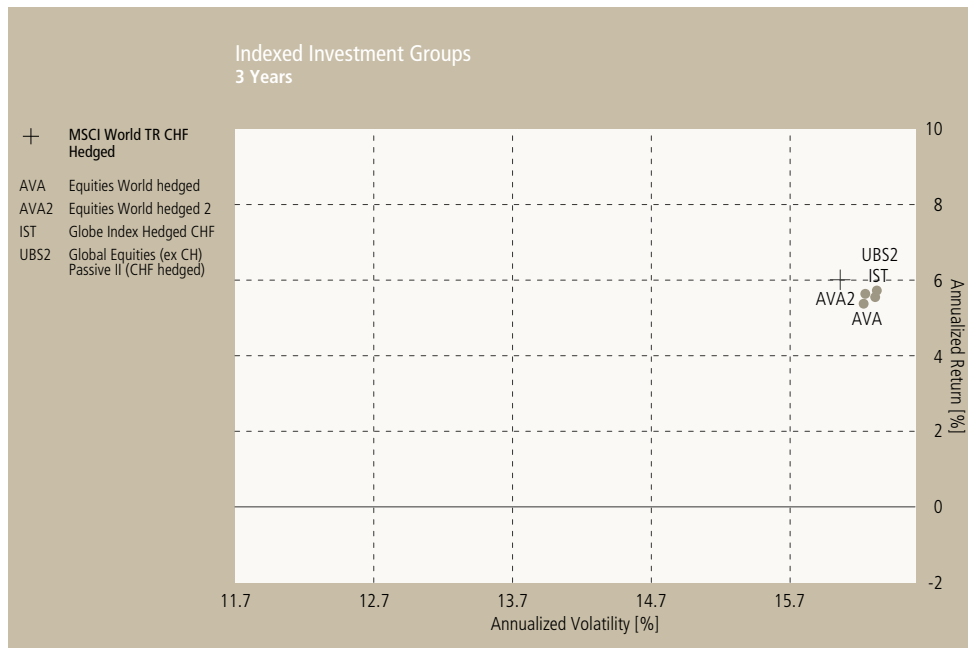
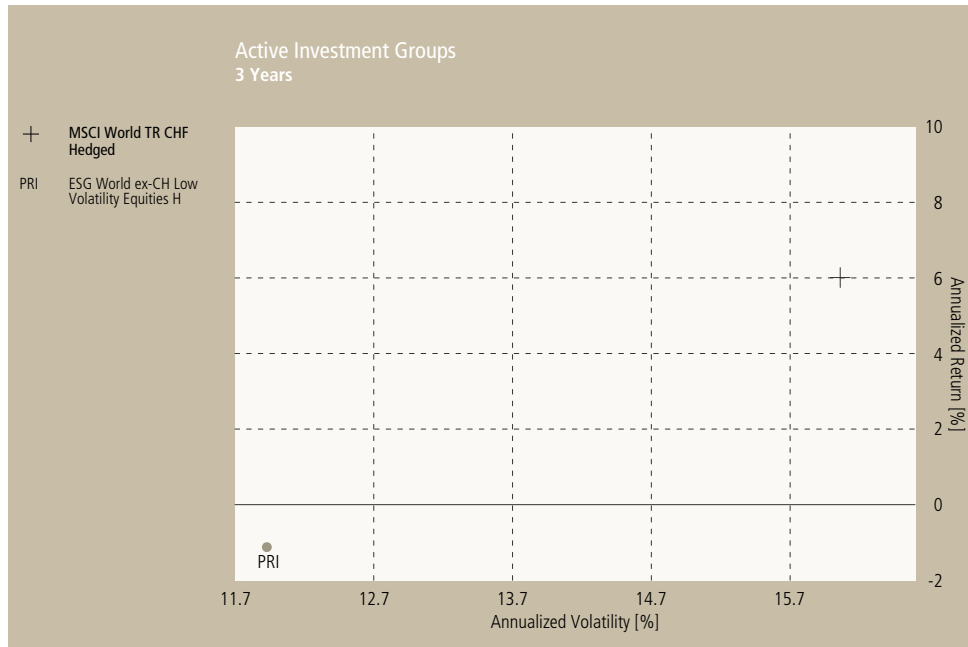
Provider	Designation	Securities No.	Benchmark	Launch	Million	2020	1 Year	3 Years	5 Years	10 Years			
						Perf.	Perf.	Perf. Vol.	Perf. Vol.	Perf. Vol.			
Avadis	Equities World hedged	2 622 820	MSCI World ex Switzerland TR	2006	76	-0.1	6.8	5.4	16.2	8.1	13.8	8.6	12.4
Avadis 2	Equities World ESG hedged 2	53 123 425	MSCI World ex Switzerland TR	2020	199								
Avadis 2	Equities World hedged 2	4 692 310	MSCI World ex Switzerland TR	2008	867	0.0	7.0	5.6	16.2	8.4	13.8	8.8	12.4
IST	Globe Index Hedged CHF	28 243 326	MSCI World ex Switzerland NR CHF Hedged	2015	757	0.2	7.2	5.7	16.3	8.4	13.8		
UBS 2	Global Equities (ex CH) Passive II (CHF hedged)	14 741 965	MSCI World ex Switzerland NR CHF Hedged	2012	4,851	0.1	7.0	5.6	16.3	8.2	13.8		

### Distribution Analysis

Active and Indexed Investment Groups	2020	1 Year	3 Years	5 Years	10 Years	
	Perf.	Perf.	Perf. Vol.	Perf. Vol.	Perf. Vol.	
<b>Max.</b>	0.2	7.2	5.7	16.3	8.4	13.8
<b>Median</b>	0.0	7.0	5.6	16.2	8.3	13.8
<b>Min.</b>	-10.7	-9.5	-1.1	11.9	8.1	13.8

Figures for periods of less than one year are cumulative returns. All other figures represent average annual returns.

# Foreign Equities: World (Hedged)



## Foreign Equities: Europe

### Active Investment Groups

Provider	Designation	Securities No.	Benchmark	Launch	Million	2020	1 Year	3 Years	5 Years	10 Years			
						Perf.	Perf.	Perf.	Vol.	Perf.	Vol.	Perf.	Vol.
CSA	Fund Selection Equity Europe	287 502	MSCI Europe ex Switzerland NR	1992	191	-10.2	-4.8	-2.6	17.2	2.6	16.0	4.4	14.6
Swisscanto	Equities Europe	351 193	MSCI Europe ex Switzerland NR	1995	26	-15.9	-10.5	-6.4	17.2	-0.5	16.2	2.6	15.4
Zurich	Equities Europe	722 683	MSCI Europe ex Switzerland TR	1999	539	-11.1	-4.3	-3.4	16.9	0.7	15.1	2.7	14.6

### Indexed Investment Groups

Provider	Designation	Securities No.	Benchmark	Launch	Million	2020	1 Year	3 Years	5 Years	10 Years			
						Perf.	Perf.	Perf.	Vol.	Perf.	Vol.	Perf.	Vol.
AWI	Equities Europe ex CH	441 474	MSCI Europe ex Switzerland TR	1996	10	-15.4	-10.0	-3.6	17.3	2.3	15.7	2.9	14.9
CSA	Euro Index	349 349	MSCI Europe ex Switzerland TR	1995	10	-15.7	-10.8	-3.9	17.0	2.1	15.5	3.0	14.8
IST	Europe Index	456 993	MSCI Europe TR	1996	84	-15.5	-10.5	-3.7	17.1	2.4	15.6	3.0	14.8
UBS 1	Equities Europe (ex CH) Indexed	287 554	MSCI Europe ex Switzerland NR	1990	16	-15.5	-10.6	-3.8	17.1	2.2	15.6	2.8	14.9
Zurich	Equity Europe Passive	2 384 178	MSCI Europe ex Switzerland TR	2006	196	-15.6	-10.6	-3.6	17.2	2.3	15.6	2.9	14.9

### Distribution Analysis

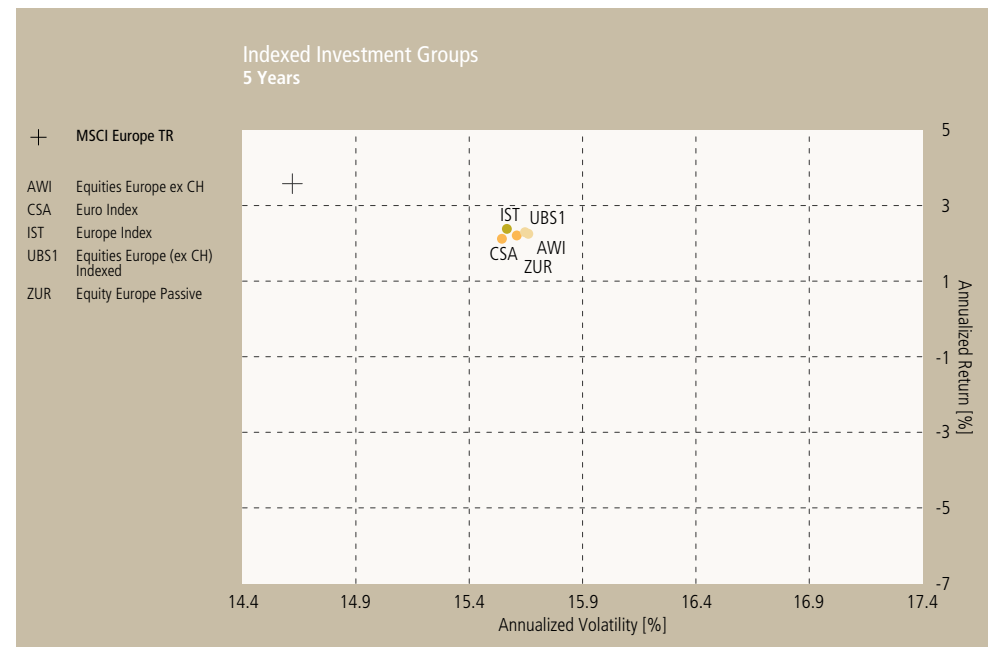
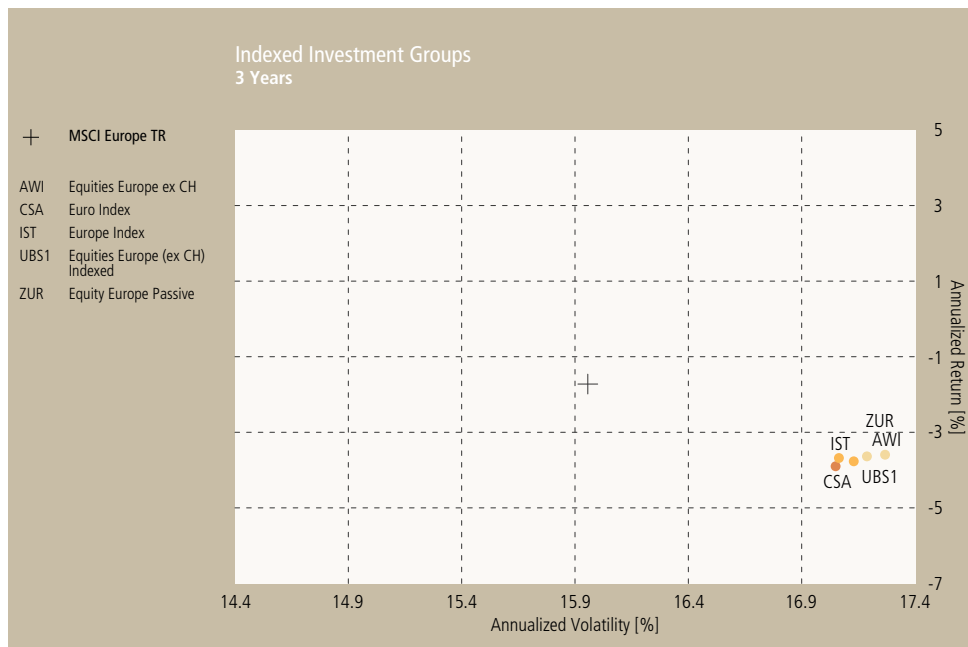
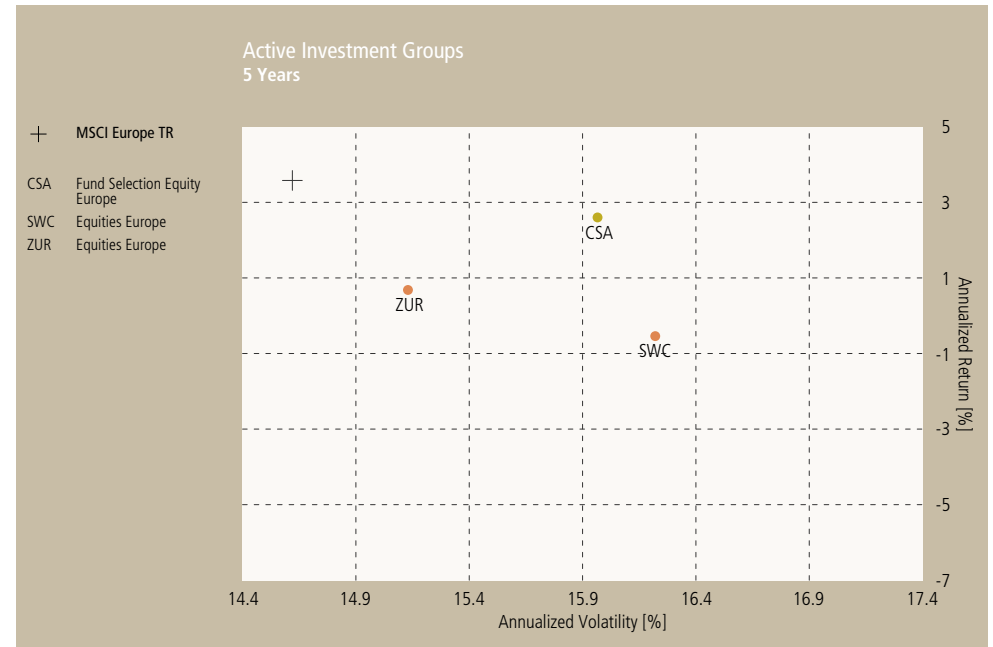
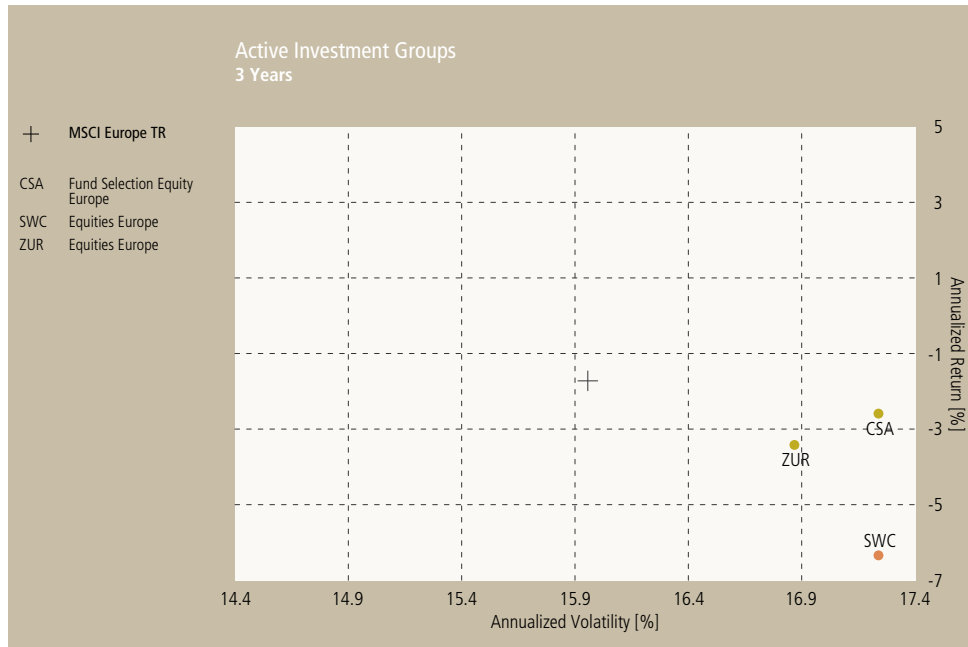
#### Active and Indexed Investment Groups

- Investment groups within the first quartile.
- Investment groups within the second quartile.
- Investment groups within the third quartile.
- Investment groups within the fourth quartile.

Figures for periods of less than one year are cumulative returns. All other figures represent average annual returns.

	2020	1 Year	3 Years	5 Years	10 Years			
	Perf.	Perf.	Perf.	Vol.	Perf.	Vol.	Perf.	Vol.
<b>Max.</b>	-10.2	-4.3	-2.6	17.3	2.6	16.2	4.4	15.4
<b>Median</b>	-15.5	-10.5	-3.7	17.2	2.2	15.6	2.9	14.9
<b>Min.</b>	-15.9	-10.8	-6.4	16.9	-0.5	15.1	2.6	14.6

# Foreign Equities: Europe



## Foreign Equities: USA/North America

### Active Investment Groups

Provider	Designation	Securities No.	Benchmark	Launch	Million	2020	1 Year	3 Years	5 Years	10 Years			
						Perf.	Perf.	Perf.	Vol.	Perf.	Vol.	Perf.	Vol.
CSA	Fund Selection Equity USA	12 701 578	MSCI USA NR	2011	153	5.4	12.2	11.8	16.9	12.8	14.9		
Swisscanto Avant	Equities America	351 188	MSCI North America NR	1995	30	-4.2	2.7	8.6	18.2	11.4	15.8	11.4	14.1
Zurich	Equities USA	722 693	MSCI USA TR	1999	1,028	9.8	16.9	12.5	17.9	13.8	15.8	12.8	14.1

### Indexed Investment Groups

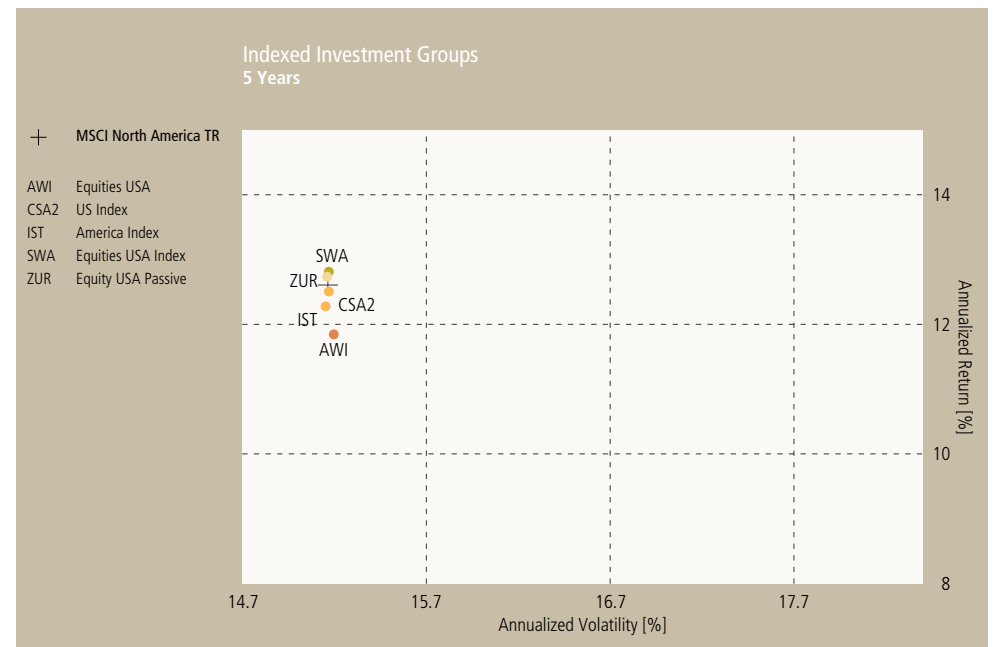
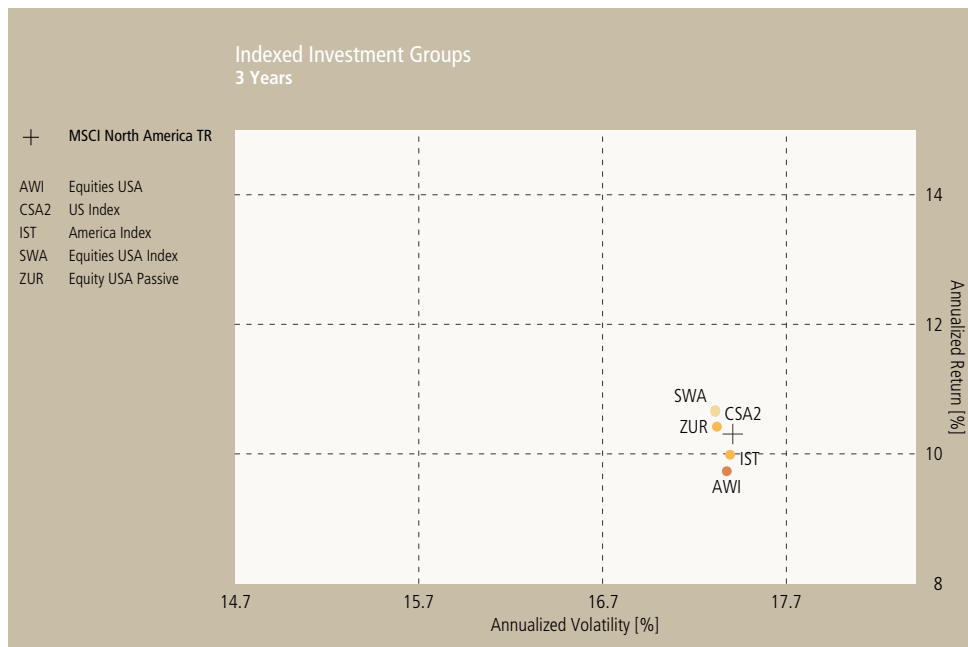
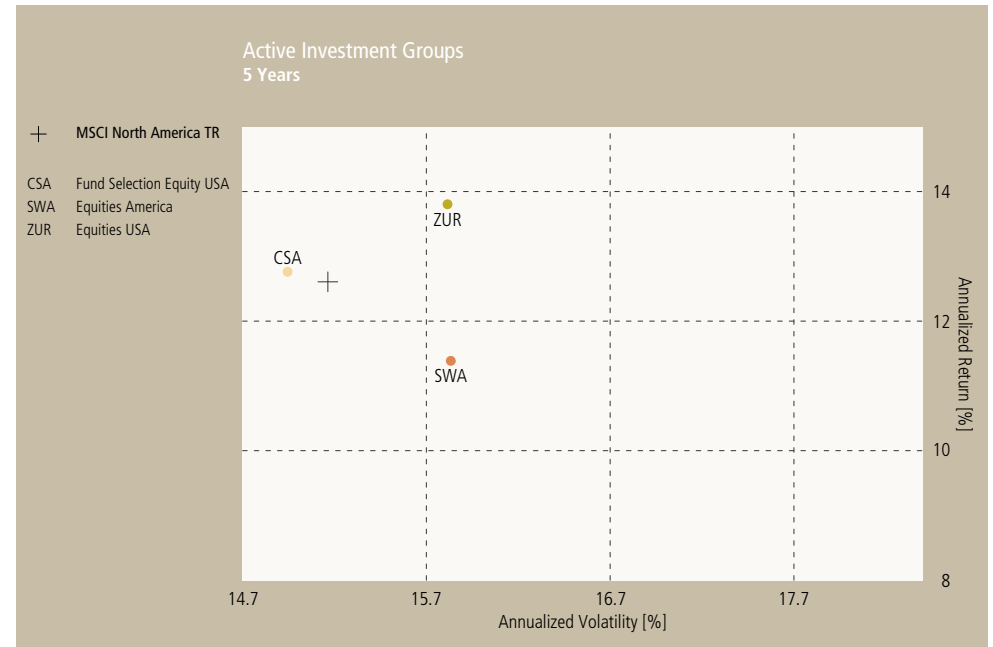
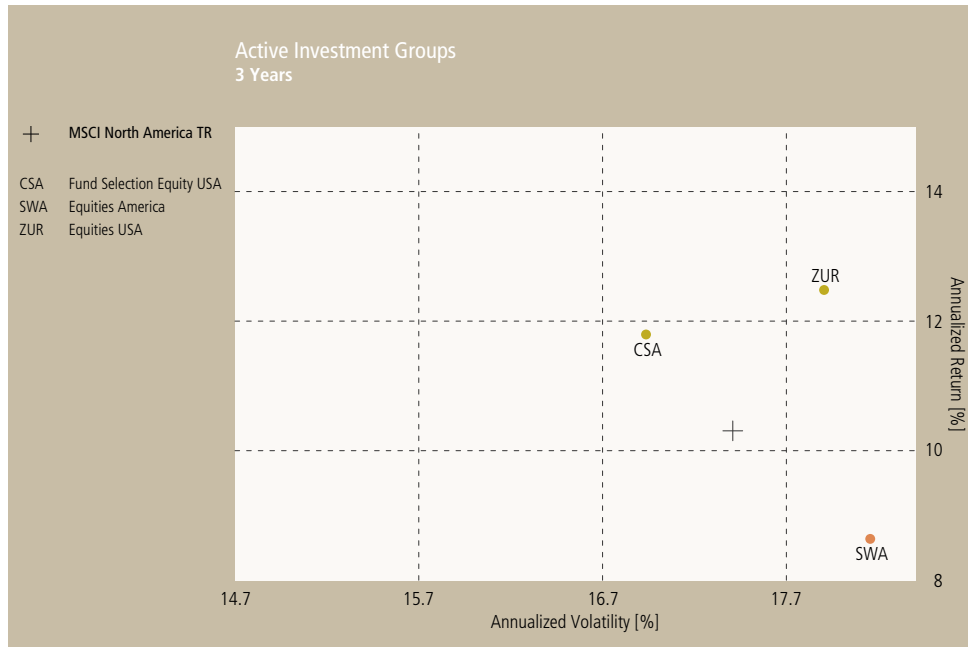
Provider	Designation	Securities No.	Benchmark	Launch	Million	2020	1 Year	3 Years	5 Years	10 Years			
						Perf.	Perf.	Perf.	Vol.	Perf.	Vol.	Perf.	Vol.
AWI	Equities USA	441 475	MSCI USA TR	1996	18	0.7	6.5	9.7	17.4	11.8	15.2	12.0	13.6
CSA 2	US Index	349 353	MSCI USA TR	1995	89	1.4	7.4	10.4	17.3	12.5	15.2	12.7	13.6
IST	America Index	456 992	MSCI North America TR	1996	117	0.9	6.7	10.0	17.4	12.3	15.1	12.0	13.5
Swisscanto Avant	Equities USA Index	19 225 258	MSCI USA NR	2014	22	1.5	7.6	10.7	17.3	12.8	15.2		
Zurich	Equity USA Passive	2 384 201	MSCI USA TR	2006	274	1.6	7.7	10.6	17.3	12.7	15.2	12.9	13.6

### Distribution Analysis

Active and Indexed Investment Groups	2020	1 Year	3 Years	5 Years	10 Years			
	Perf.	Perf.	Perf.	Vol.	Perf.	Vol.	Perf.	Vol.
<b>Max.</b>	9.8	16.9	12.5	18.2	13.8	15.8	12.9	14.1
<b>Median</b>	1.4	7.5	10.5	17.3	12.6	15.2	12.4	13.6
<b>Min.</b>	-4.2	2.7	8.6	16.9	11.4	14.9	11.4	13.5

Figures for periods of less than one year are cumulative returns. All other figures represent average annual returns.

# Foreign Equities: USA/North America



## Balanced Allocations: 10–19% Equities

### Active Investment Groups

Provider	Designation	Securities No.	Benchmark	Launch	Million	2020	1 Year	3 Years	5 Years	10 Years			
						Perf.	Perf.	Perf.	Vol.	Perf.	Vol.	Perf.	Vol.
Bâloise	LOB-Mix 15 Plus	2 266 651	Customized benchmark	2005	53	-3.5	-3.2	1.0	4.7	1.9	4.0	2.4	3.5
CSA	Mixta-BVG 15 Plus I	46 329 594		2019	38	0.8	1.7						
IST	Mixta Optima 15	1 952 316	Customized benchmark	2005	72	0.2	0.6	2.1	4.0	2.9	3.4	3.1	3.0
J. Safra Sarasin	LOB Yield	2 455 689	Customized benchmark	2006	54	1.2	1.7	2.0	4.7	2.3	4.0	2.5	3.2
Swiss Life	BVG-Mix 15	1 564 965	Customized benchmark	2003	203	0.8	1.7	2.3	3.3	2.8	2.8	3.3	2.5
Swisscanto	LOB Portfolio 10 WT	2 832 733	Customized benchmark	2007	13	1.0	0.5	2.4	3.1	2.7	2.8	3.2	2.5
Swisscanto Avant	LOB Portfolio 10	287 524	Customized benchmark	1992	95	1.1	0.6	2.4	3.1	2.7	2.9	3.2	2.5
Zurich	Profile Defensive	2 844 745	Customized benchmark	2007	7	0.9	2.2	2.6	4.6	3.1	3.9	3.8	3.4

### Indexed Investment Groups

Provider	Designation	Securities No.	Benchmark	Launch	Million	2020	1 Year	3 Years	5 Years	10 Years			
						Perf.	Perf.	Perf.	Vol.	Perf.	Vol.	Perf.	Vol.
UBS 1	LOB-12 Indexed (CHF hedged)	11 764 374	Customized benchmark	2015	47	0.0	-0.4	1.4	3.8	1.4	3.2	2.3	2.8

### Distribution Analysis

#### Active and Indexed Investment Groups

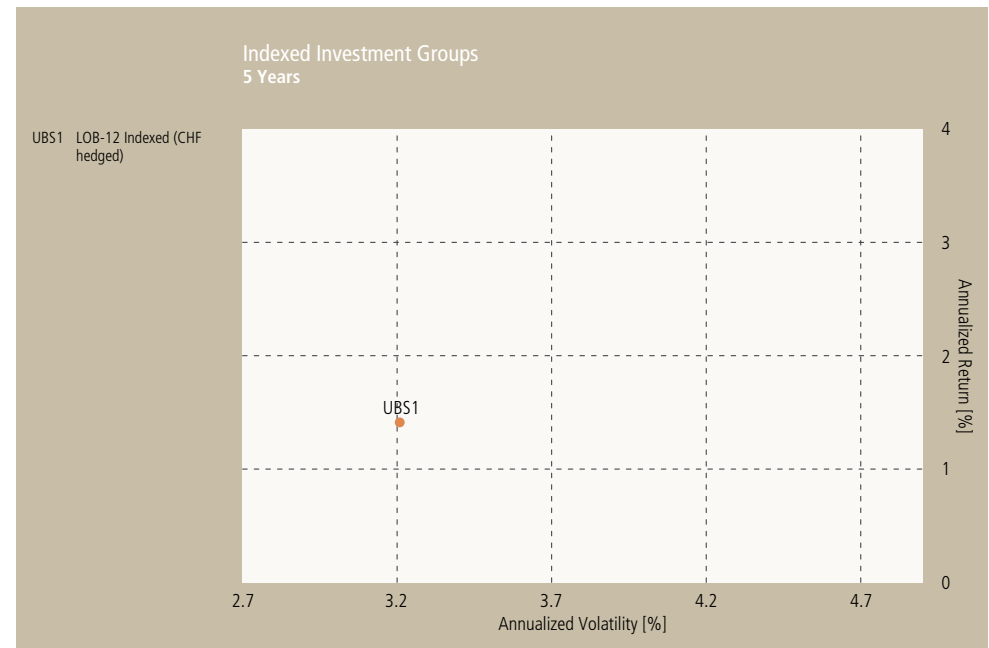
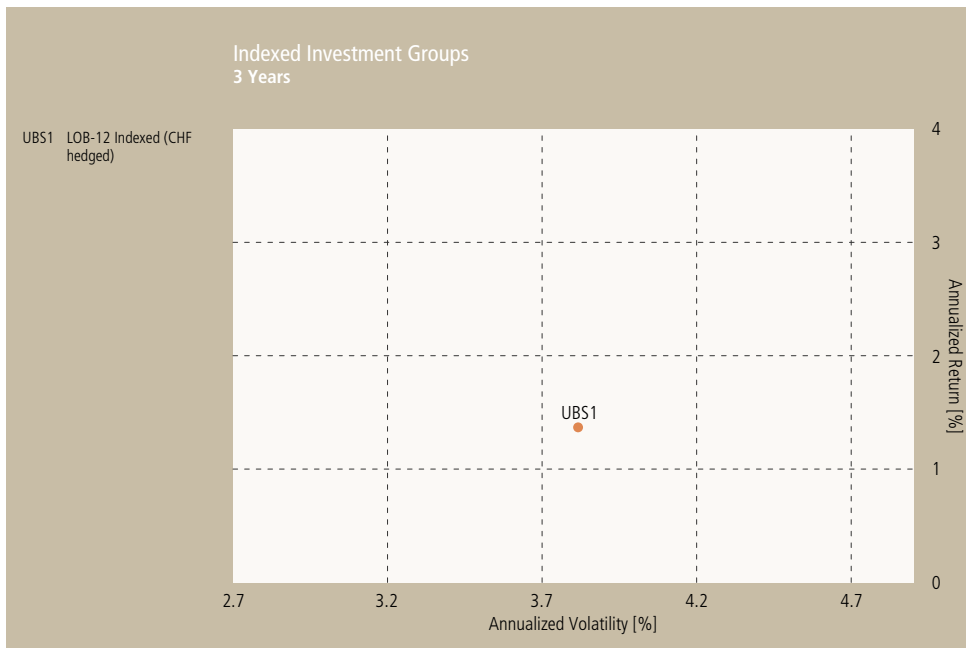
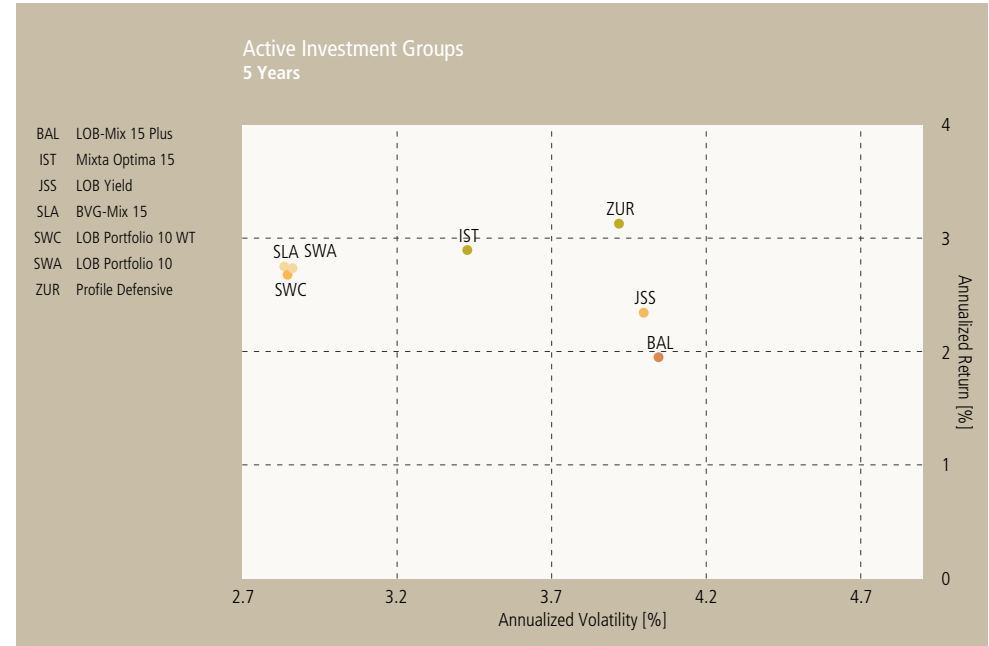
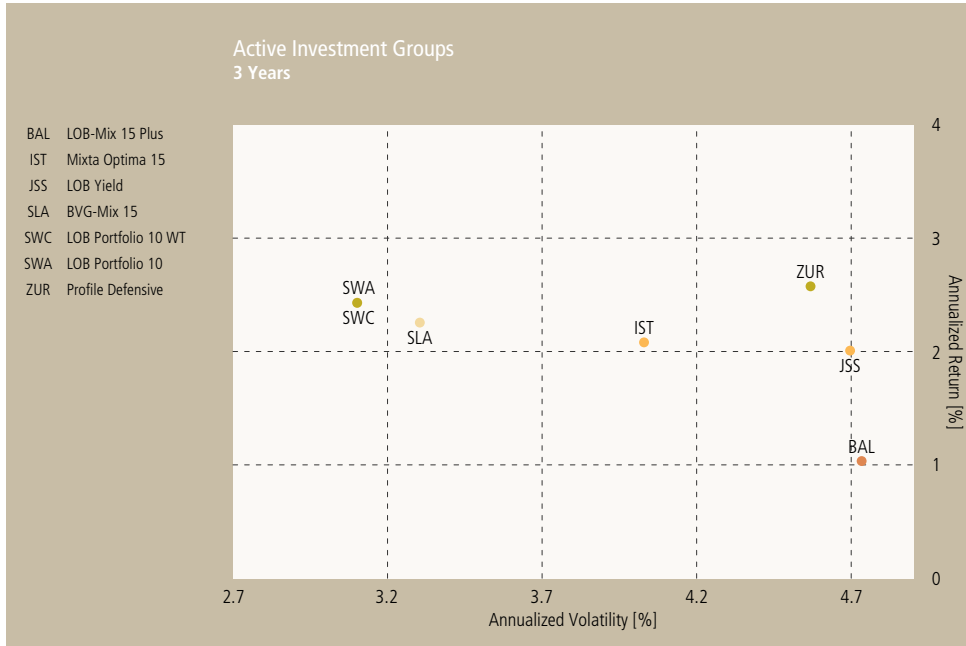
- Investment groups within the first quartile.
- Investment groups within the second quartile.
- Investment groups within the third quartile.
- Investment groups within the fourth quartile.

Figures for periods of less than one year are cumulative returns. All other figures represent average annual returns.

	2020	1 Year	3 Years	5 Years	10 Years			
	Perf.	Perf.	Perf.	Vol.	Perf.	Vol.	Perf.	Vol.
<b>Max.</b>	1.2	2.2	2.6	4.7	3.1	4.0	3.8	3.5
<b>Median</b>	0.8	0.6	2.2	3.9	2.7	3.3	3.1	2.9
<b>Min.</b>	-3.5	-3.2	1.0	3.1	1.4	2.8	2.3	2.5



# Balanced Allocations: 10–19% Equities



## Balanced Allocations: 10–19% Equities

### Active Investment Groups

### Asset Allocation of the Benchmark

Provider	Designation	Unhedged Foreign Currencies	Cash	Bonds CHF	Foreign Bonds	Swiss Equities	Foreign Equities	Real Estate	Others
Bâloise	LOB-Mix 15 Plus	21%		63%	10%	10%	5%	12%	
CSA	Mixta-BVG 15 Plus I	15%		30%	22%	5%	10%	13%	18%
IST	Mixta Optima 15	18%		53%	10%	8%	7%	18%	5%
J. Safra Sarasin	LOB Yield	48%		35%	35%	10%	5%	15%	
Swiss Life	BVG-Mix 15	5%	13%	34%	8%	7%	18%	18%	
Swisscanto	LOB Portfolio 10 WT	5%		59%	16%	7%	15%		
Swisscanto Avant	LOB Portfolio 10	6%		59%	16%	7%	15%		
Zurich	Profile Defensive	14%		29%	14%	5%	10%	24%	17%

### Indexed Investment Groups

### Asset Allocation of the Benchmark

Provider	Designation	Unhedged Foreign Currencies	Cash	Bonds CHF	Foreign Bonds	Swiss Equities	Foreign Equities	Real Estate	Others
UBS 1	LOB-12 Indexed (CHF hedged)	1%		83%	5%	7%	5%		

## Balanced Allocations: 20–30% Equities

### Active Investment Groups

Provider	Designation	Securities No.	Benchmark	Launch	Million	2020	1 Year	3 Years	5 Years	10 Years			
						Perf.	Perf.	Perf.	Vol.	Perf.	Vol.	Perf.	Vol.
AWI	LOB 25 andante	900 434	Customized benchmark	1999	14	-0.9	-0.1	2.0	4.8	2.8	4.1	3.4	3.7
Bâloise	LOB-Mix 25 Plus	1 307 354	Customized benchmark	2002	238	-3.5	-2.4	1.6	5.3	2.8	4.6	3.1	4.1
CSA 2	Mixta-LOB 25	887 902	Customized benchmark	1997	434	0.2	1.3	2.9	4.9	3.4	4.2	3.6	3.6
CSA 2	Mixta-LOB 25 Plus	11 217 285	Customized benchmark	2010	110	1.0	2.3	2.7	4.6	3.3	3.9	3.4	3.6
IST	Mixta Optima 25	277 251	Customized benchmark	1990	667	-1.6	-0.2	2.4	5.4	4.0	4.7	4.1	4.1
IST 2	Mixta Optima 30	3 237 560	Customized benchmark	2007	31	-2.6	-0.4	1.9	6.4	3.6	5.6	3.9	4.8
J. Safra Sarasin	LOB Income	1 016 859	Customized benchmark <sup>1</sup>	1999	69	1.2	2.4	2.4	5.3	3.2	4.6	3.1	3.9
J. Safra Sarasin	LOB Sustainable Income	3 543 791	Customized benchmark <sup>1</sup>	2007	46	0.3	1.0	2.4	5.3	3.2	4.5	3.2	3.9
Swiss Life	BVG-Mix 25	1 245 601	Customized benchmark	2001	676	0.4	1.5	2.5	4.5	3.3	3.9	4.0	3.6
Swisscanto	LOB Portfolio 25 WT	2 832 735	Customized benchmark	2007	58	0.8	1.6	3.1	4.0	3.8	3.7	4.2	3.6
Swisscanto Avant	LOB Portfolio 25	694 458	Customized benchmark	1997	331	0.8	1.6	3.1	3.9	3.8	3.7	4.2	3.5
UBS 1	LOB-25 Active Plus	11 763 766	Customized benchmark	2010	55	-1.3	-0.3	1.3	5.1	2.2	4.5		
UBS 2	LOB-25 Active Plus	28 093 351	Customized benchmark	2015	93	-1.4	-0.4	1.3	5.1	2.2	4.5		
Zurich	MIX 20	51 249 460	Customized benchmark	2020	23								
Zurich	Profile Balanced	2 844 737	Customized benchmark	2007	85	-0.1	2.0	2.5	5.6	3.5	4.9	4.2	4.4

<sup>1</sup> Pictet BVG/LPP 93 until 31.03.2012.

### Indexed Investment Groups

Provider	Designation	Securities No.	Benchmark	Launch	Million	2020	1 Year	3 Years	5 Years	10 Years			
						Perf.	Perf.	Perf.	Vol.	Perf.	Vol.	Perf.	Vol.
Helvetia	LOB-Mix	1 176 860	Customized benchmark	1993	19	-0.4	0.2	2.5	5.8	3.0	5.1	3.5	4.4
UBS 1	LOB-25 Indexed (CHF hedged)	11 764 415	Customized benchmark	2012	16	0.1	0.5	2.1	4.4	2.4	3.8		
UBS 2	LOB-25 Passive (CHF hedged)	28 093 313	Customized benchmark	2015	158	0.1	0.6	2.1	4.4	2.4	3.8		

### Distribution Analysis

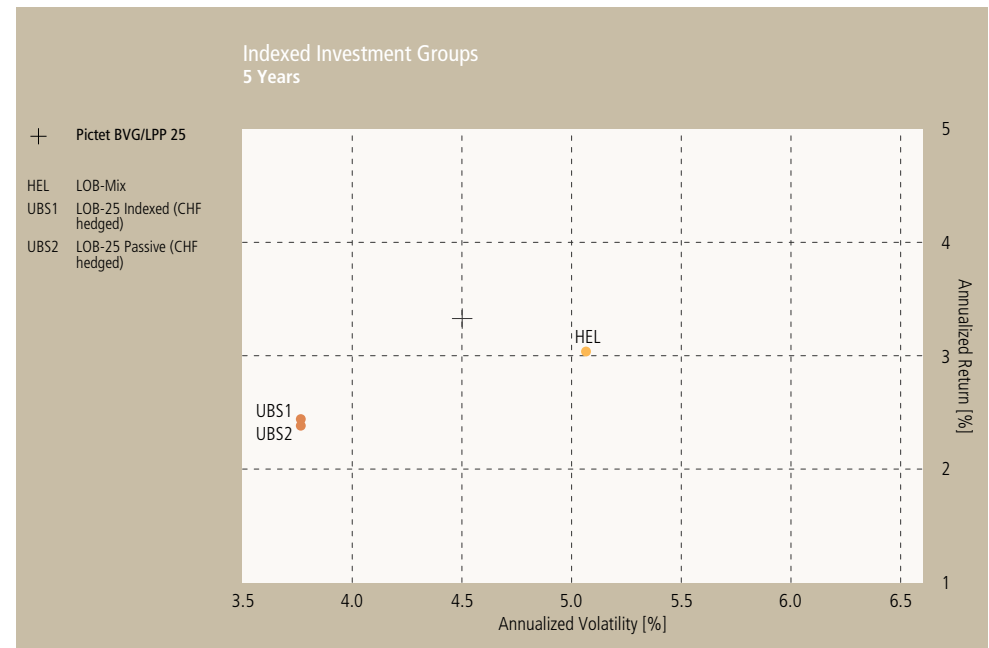
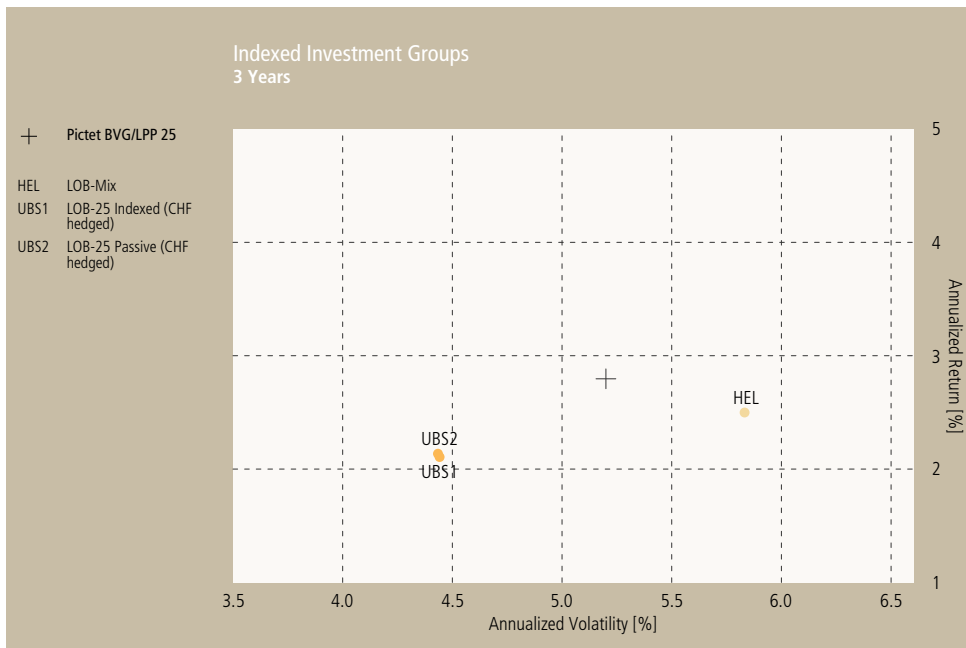
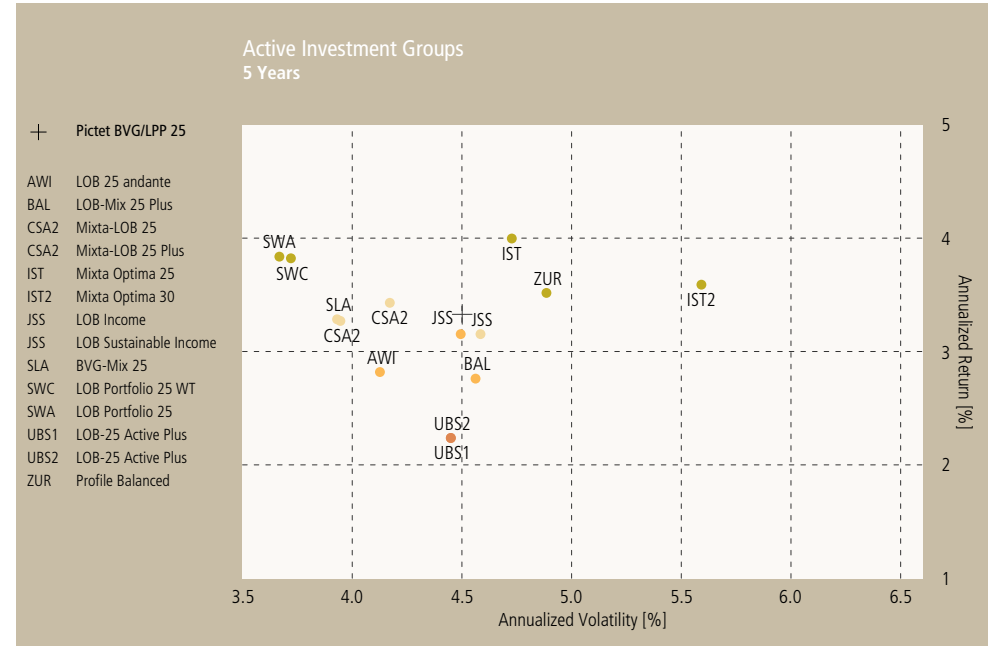
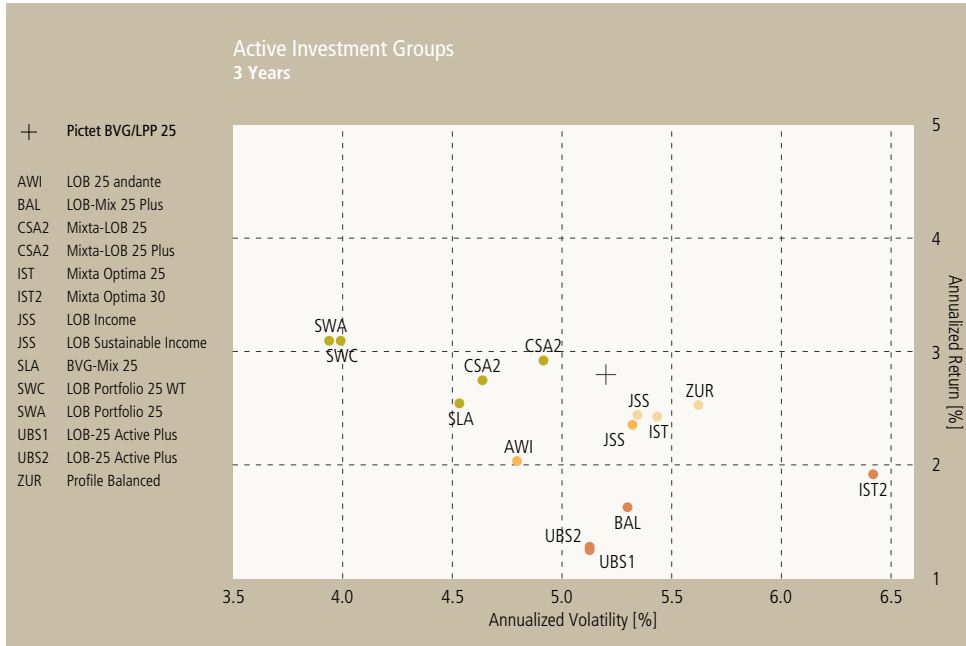
#### Active and Indexed Investment Groups

- Investment groups within the first quartile.
- Investment groups within the second quartile.
- Investment groups within the third quartile.
- Investment groups within the fourth quartile.

Figures for periods of less than one year are cumulative returns. All other figures represent average annual returns.

	2020	1 Year	3 Years	5 Years	10 Years			
	Perf.	Perf.	Perf.	Vol.	Perf.	Vol.	Perf.	Vol.
<b>Max.</b>	1.2	2.4	3.1	6.4	4.0	5.6	4.2	4.8
<b>Median</b>	0.1	0.6	2.4	5.1	3.2	4.5	3.6	3.9
<b>Min.</b>	-3.5	-2.4	1.3	3.9	2.2	3.7	3.1	3.5

# Balanced Allocations: 20–30% Equities



## Balanced Allocations: 20–30% Equities

### Active Investment Groups

### Asset Allocation of the Benchmark

Provider	Designation	Unhedged Foreign Currencies	Cash	Bonds CHF	Foreign Bonds	Swiss Equities	Foreign Equities	Real Estate	Others
AWI	LOB 25 andante	9%		50%	15%	15%	10%		10%
Bâloise	LOB-Mix 25 Plus	25%		53%	10%	15%	10%		12%
CSA 2	Mixta-LOB 25	20%	5%	53%	6%	13%	12%		11%
CSA 2	Mixta-LOB 25 Plus	18%		24%	18%	10%	15%	13%	18%
IST	Mixta Optima 25	25%		40%	10%	15%	10%		20%
IST 2	Mixta Optima 30	27%		38%	10%	18%	13%		18%
J. Safra Sarasin	LOB Income	47%		30%	30%	15%	10%		15%
J. Safra Sarasin	LOB Sustainable Income	36%		33%	30%	15%	10%		12%
Swiss Life	BVG-Mix 25	9%	16%		37%	13%	12%		15%
Swisscanto	LOB Portfolio 25 WT	8%		43%	16%	18%	8%		15%
Swisscanto Avant	LOB Portfolio 25	8%		43%	16%	18%	8%		15%
UBS 1	LOB-25 Active Plus	23%		50%	10%	8%	17%		8%
UBS 2	LOB-25 Active Plus	23%		50%	10%	8%	17%		8%
Zurich	MIX 20	12%		39%	10%	10%	10%		20%
Zurich	Profile Balanced	20%		22%	11%	9%	16%		24%

### Indexed Investment Groups

### Asset Allocation of the Benchmark

Provider	Designation	Unhedged Foreign Currencies	Cash	Bonds CHF	Foreign Bonds	Swiss Equities	Foreign Equities	Real Estate	Others
Helvetia	LOB-Mix	25%		60%	10%	15%	15%		15%
UBS 1	LOB-25 Indexed (CHF hedged)	2%		65%	10%	15%	10%		10%
UBS 2	LOB-25 Passive (CHF hedged)	2%		65%	10%	15%	10%		10%

## Balanced Allocations: 31–40% Equities

### Active Investment Groups

Provider	Designation	Securities No.	Benchmark	Launch	Million	2020	1 Year	3 Years	5 Years	10 Years			
						Perf.	Perf.	Perf.	Vol.	Perf.	Vol.	Perf.	Vol.
AWI	LOB 35 allegro	287 564	Customized benchmark	1984	236	-1.4	0.0	2.6	5.8	3.6	5.0	4.1	4.6
Bâloise	LOB-Mix 40 Plus	835 628	Customized benchmark	1997	130	-4.3	-2.1	2.1	6.8	3.8	5.9	4.0	5.4
CSA	LOB 25-45 Dynamic I	30 725 295	Customized benchmark	2016	27	-1.8	0.9	2.9	6.8				
CSA	Mixta-LOB I	2 733 319	Customized benchmark	2006	1,754	0.2	1.8	3.3	6.0	4.2	5.2	4.3	4.7
CSA 2	Mixta-LOB 35	887 904	Customized benchmark	1974	730	0.1	1.9	3.4	5.9	4.3	5.1	4.4	4.7
Helvetia	LOB-Mix Plus 30	3 539 998	Customized benchmark	2013	372	-1.1	1.1	2.3	6.2	4.3	5.3		
IST	Mixta Optima 35	1 952 320	Customized benchmark	2005	255	-2.3	-0.6	2.5	6.3	4.3	5.5	4.4	5.0
J. Safra Sarasin	LOB Growth	287 401	Customized benchmark	1991	222	0.9	2.9	2.8	6.5	3.9	5.6	3.5	4.9
J. Safra Sarasin	LOB Sustainability	1 016 862	Customized benchmark	2000	91	0.4	2.0	2.9	6.8	4.1	5.8	4.0	5.2
Swiss Life	BVG-Mix 35	1 245 606	Customized benchmark	2001	226	0.1	1.8	2.9	5.5	3.9	4.8	4.6	4.5
UBS 1	LOB-40 Active Plus	11 763 867	Customized benchmark	2010	25	-1.9	-0.1	1.9	6.7	3.3	6.0		
UBS 2	LOB-40 Active Plus	28 093 357	Customized benchmark	2015	164	-1.8	0.0	1.9	6.8	3.3	6.0		
Zurich	Profile Progressive	2 844 727	Customized benchmark	2007	22	-0.5	2.2	2.8	6.5	4.0	5.7	4.7	5.2

### Indexed Investment Groups

Provider	Designation	Securities No.	Benchmark	Launch	Million	2020	1 Year	3 Years	5 Years	10 Years			
						Perf.	Perf.	Perf.	Vol.	Perf.	Vol.	Perf.	Vol.
UBS 1	LOB-40 Indexed (CHF hedged)	27 400 346	Customized benchmark	2015	20	-0.0	1.4	3.0	6.0	3.6	5.2	4.1	4.8
UBS 2	LOB-40 Passive (CHF hedged)	28 093 322	Customized benchmark	2015	243	0.1	1.5	3.1	6.0	3.7	5.2		

### Distribution Analysis

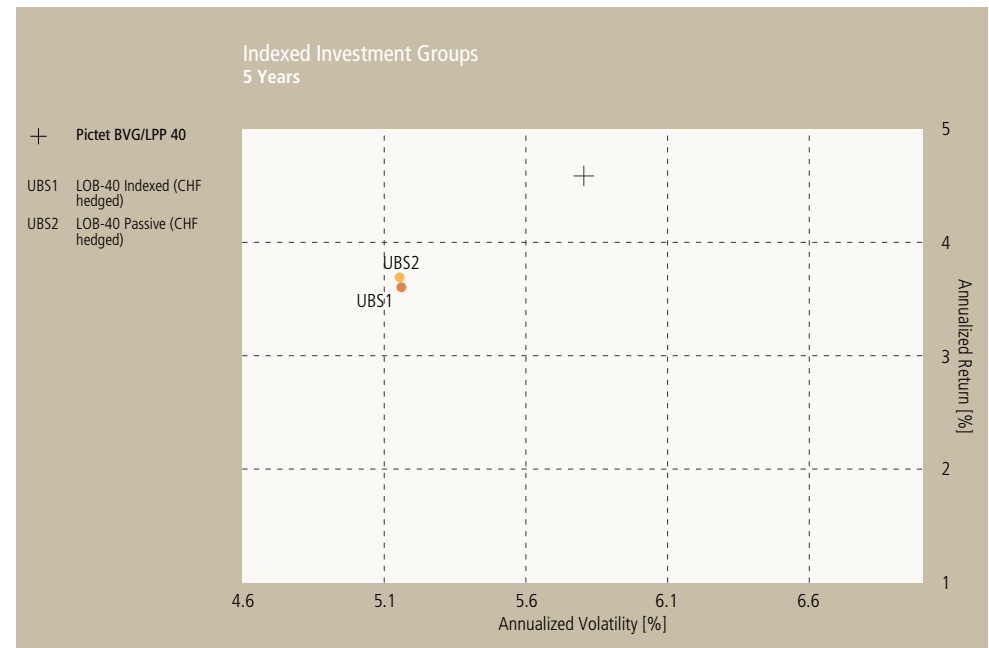
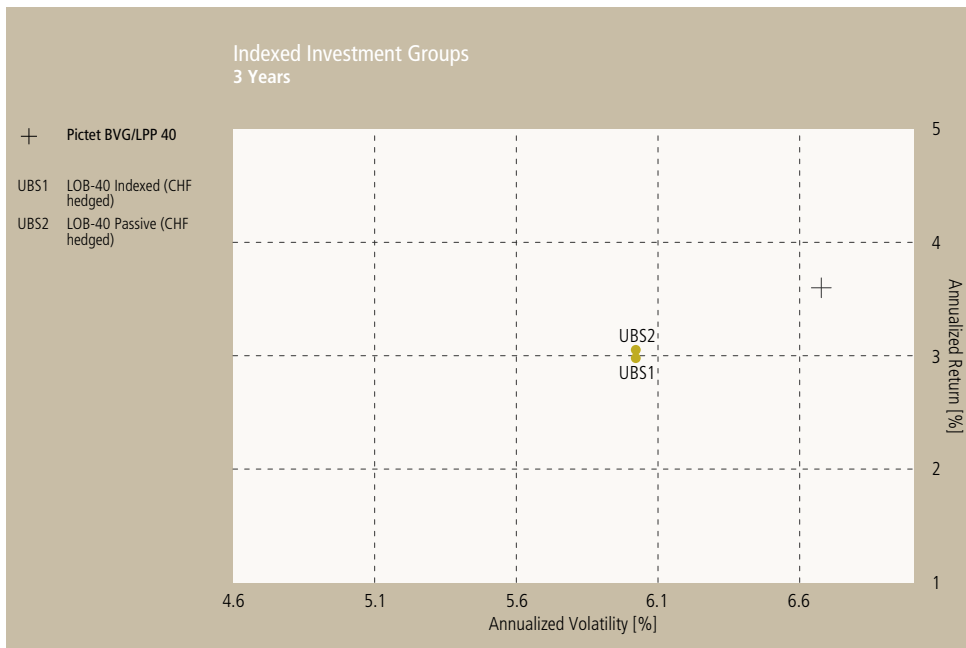
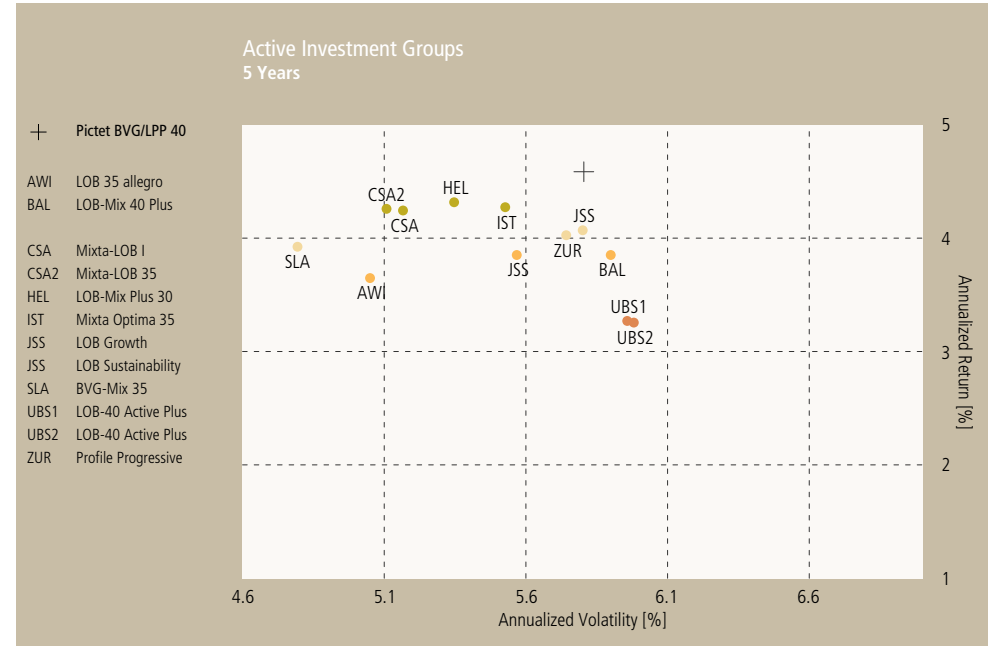
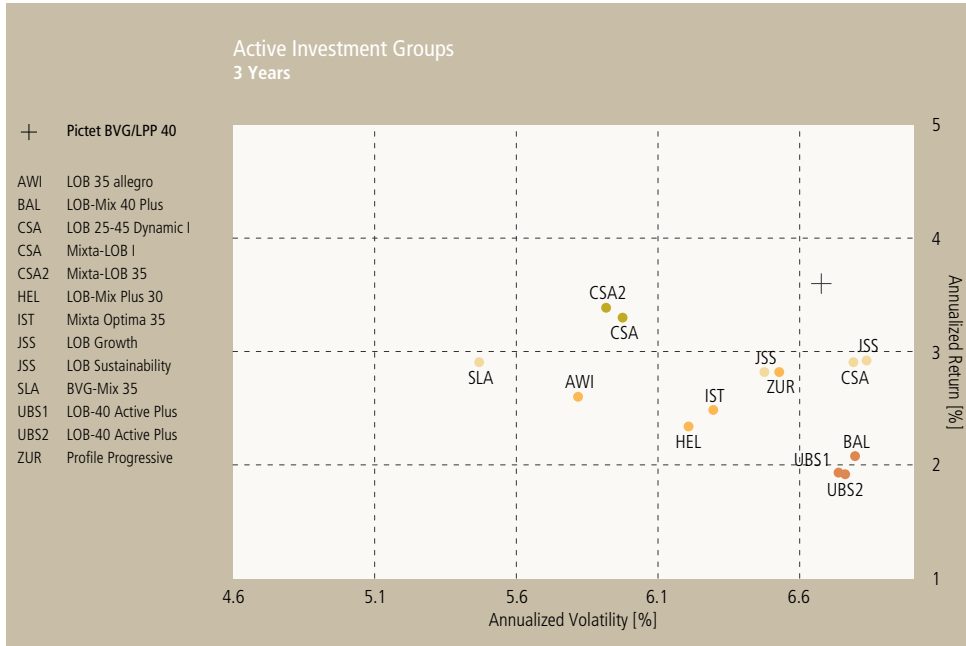
#### Active and Indexed Investment Groups

- Investment groups within the first quartile.
- Investment groups within the second quartile.
- Investment groups within the third quartile.
- Investment groups within the fourth quartile.

Figures for periods of less than one year are cumulative returns. All other figures represent average annual returns.

	2020	1 Year	3 Years	5 Years	10 Years			
	Perf.	Perf.	Perf.	Vol.	Perf.	Vol.	Perf.	Vol.
<b>Max.</b>	0.9	2.9	3.4	6.8	4.3	6.0	4.7	5.4
<b>Median</b>	-0.5	1.4	2.8	6.3	3.9	5.4	4.2	4.8
<b>Min.</b>	-4.3	-2.1	1.9	5.5	3.3	4.8	3.5	4.5

# Balanced Allocations: 31–40% Equities



## Balanced Allocations: 31–40% Equities

### Active Investment Groups

### Asset Allocation of the Benchmark

Provider	Designation	Unhedged Foreign Currencies	Cash	Bonds CHF	Foreign Bonds	Swiss Equities	Foreign Equities	Real Estate	Others
AWI	LOB 35 allegro	14%		43%	12%	20%	15%		10%
Bâloise	LOB-Mix 40 Plus	28%		38%	10%	25%	15%		12%
CSA	LOB 25-45 Dynamic I	0%	10%	16%	27%	14%	21%		12%
CSA	Mixta-LOB I	25%	5%	46%	5%	18%	17%		9%
CSA 2	Mixta-LOB 35	24%	5%	46%	5%	18%	17%		9%
Helvetia	LOB-Mix Plus 30	14%		24%	5%	26%	9%	26%	10%
IST	Mixta Optima 35	29%		35%	10%	20%	15%	15%	5%
J. Safra Sarasin	LOB Growth	50%		25%	25%	18%	17%		15%
J. Safra Sarasin	LOB Sustainability	46%		25%	25%	18%	20%		12%
Swiss Life	BVG-Mix 35	13%	14%	31%	18%	17%		13%	5%
UBS 1	LOB-40 Active Plus	26%		35%	10%	15%	25%	8%	7%
UBS 2	LOB-40 Active Plus	26%		35%	10%	15%	25%	8%	7%
Zurich	Profile Progressive	25%	15%	7%	13%	21%		25%	18%

### Indexed Investment Groups

### Asset Allocation of the Benchmark

Provider	Designation	Unhedged Foreign Currencies	Cash	Bonds CHF	Foreign Bonds	Swiss Equities	Foreign Equities	Real Estate	Others
UBS 1	LOB-40 Indexed (CHF hedged)	4%		50%	10%	22%	18%		
UBS 2	LOB-40 Passive (CHF hedged)	4%		50%	10%	22%	18%		



## Balanced Allocations: 41–50% Equities

### Active Investment Groups

Provider	Designation	Securities No.	Benchmark	Launch	Million	2020	1 Year	3 Years	5 Years	10 Years
						Perf.	Perf.	Perf. Vol.	Perf. Vol.	Perf. Vol.
AWI	LOB 45 vivace	900 450	Customized benchmark	1999	30	-1.7	0.2	3.0 6.7	4.3 5.9	4.7 5.5
CSA 2	Mixta-LOB 45	887 909	Customized benchmark	1999	538	-0.3	2.1	3.6 7.0	4.8 6.1	5.0 5.6
J. Safra Sarasin	LOB Future	2 455 731	Customized benchmark	2006	40	0.9	3.6	3.3 7.7	4.5 6.6	4.1 5.9
Swiss Life	BVG-Mix 45	1 245 607	Customized benchmark	2001	277	-0.3	2.0	3.3 6.7	4.5 5.9	5.1 5.5
Swisscanto	LOB Portfolio 45 WT	2 832 739	Customized benchmark	2007	48	-0.2	1.9	3.7 6.0	4.9 5.5	5.2 5.4
Swisscanto Avant	LOB Portfolio 45	287 590	Customized benchmark	1986	425	0.1	2.2	3.8 6.1	5.0 5.6	5.3 5.4
Zurich	MIX 45	51 249 461	Customized benchmark	2020	67					

### Indexed Investment Groups

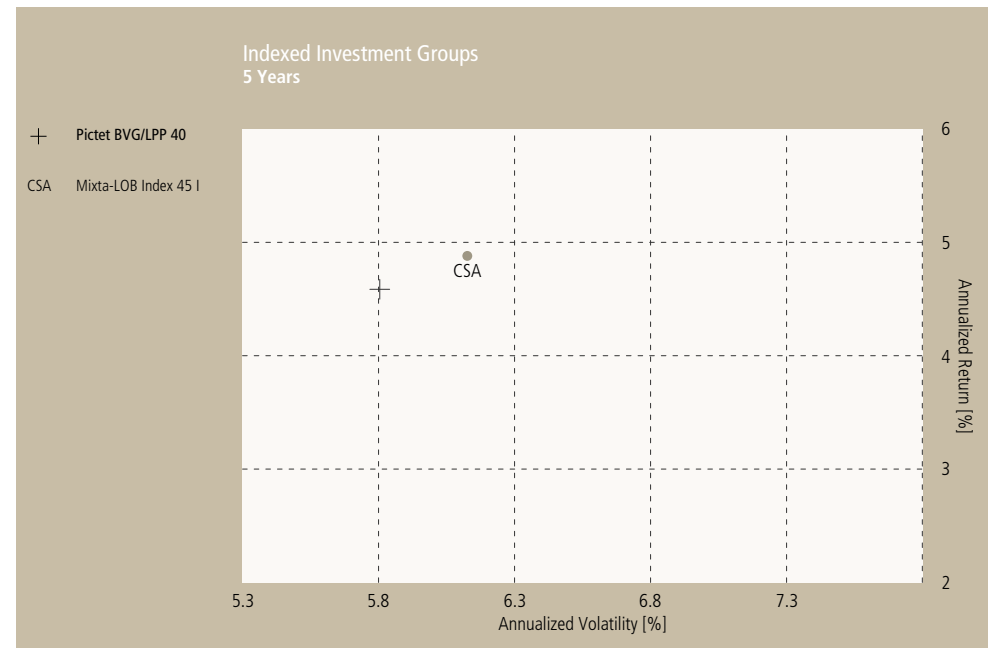
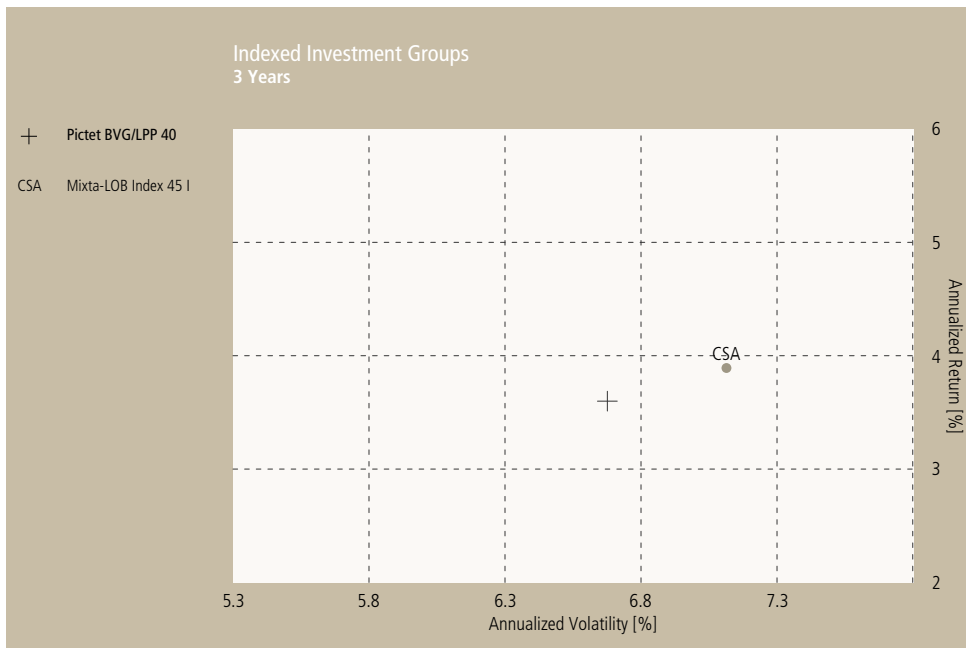
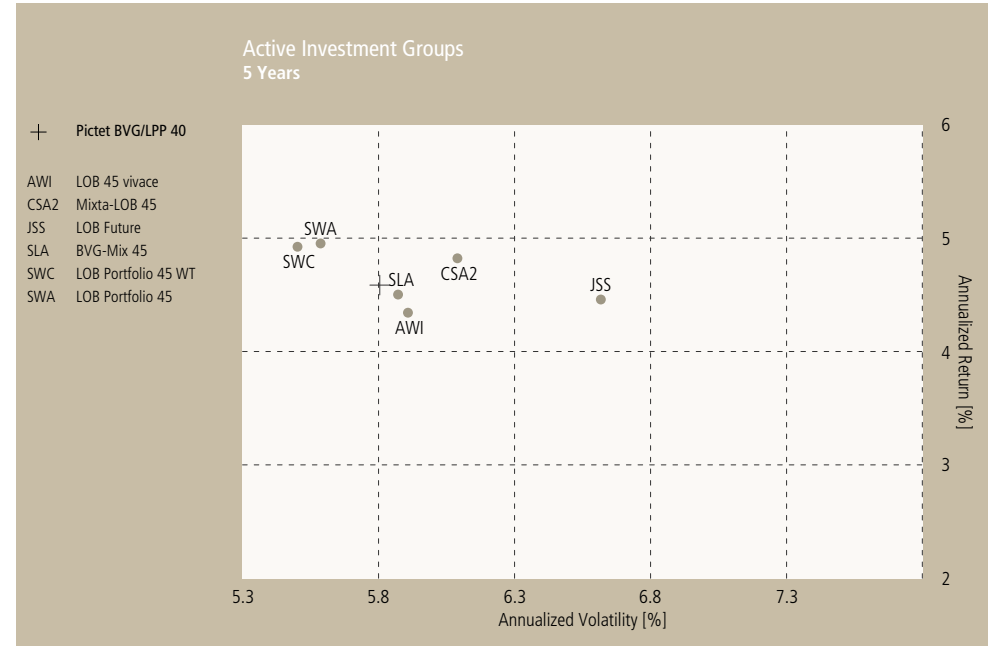
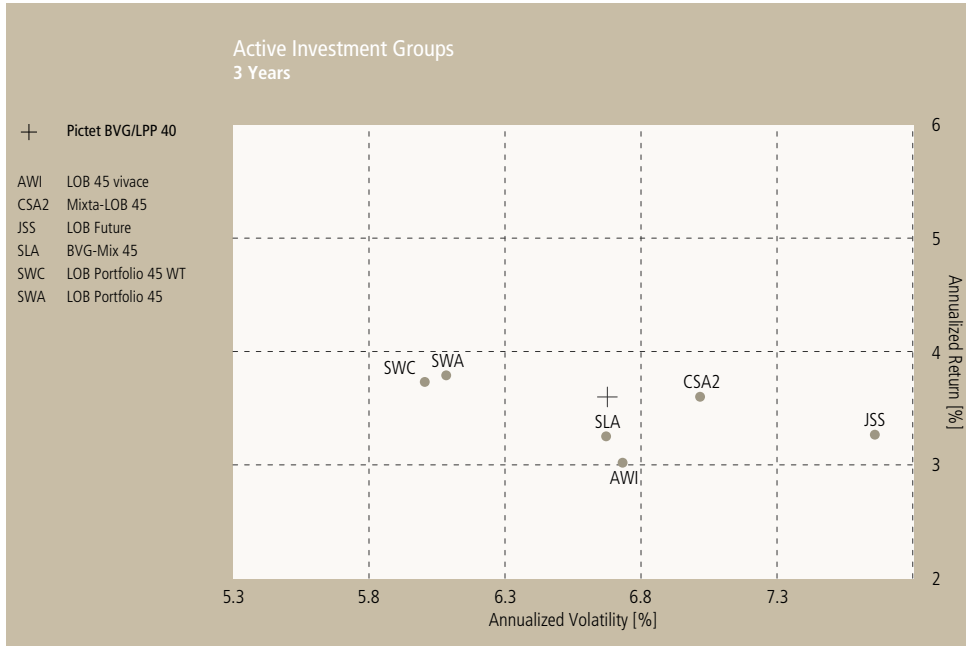
Provider	Designation	Securities No.	Benchmark	Launch	Million	2020	1 Year	3 Years	5 Years	10 Years
						Perf.	Perf.	Perf. Vol.	Perf. Vol.	Perf. Vol.
CSA	Mixta-LOB Index 45 I	11 269 573	Customized benchmark	2010	1,100	0.7	2.3	3.9 7.1	4.9 6.1	5.1 5.5

### Distribution Analysis

Active and Indexed Investment Groups	2020	1 Year	3 Years	5 Years	10 Years
	Perf.	Perf.	Perf. Vol.	Perf. Vol.	Perf. Vol.
<b>Max.</b>	0.9	3.6	3.9 7.7	5.0 6.6	5.3 5.9
<b>Median</b>	-0.2	2.1	3.6 6.7	4.8 5.9	5.1 5.5
<b>Min.</b>	-1.7	0.2	3.0 6.0	4.3 5.5	4.1 5.4

Figures for periods of less than one year are cumulative returns. All other figures represent average annual returns.

# Balanced Allocations: 41–50% Equities



## Balanced Allocations: 41–50% Equities

### Active Investment Groups

Provider	Designation	Unhedged Foreign Currencies	Asset Allocation of the Benchmark						
			Cash	Bonds CHF	Foreign Bonds	Swiss Equities	Foreign Equities	Real Estate	Others
AWI	LOB 45 vivace	19%		35%	10%	25%	20%	10%	
CSA 2	Mixta-LOB 45	28%	5%	39%	4%	23%	22%	7%	
J. Safra Sarasin	LOB Future	51%		20%	20%	23%	22%	15%	
Swiss Life	BVG-Mix 45	19%	12%	25%	23%	22%	11%	5%	
Swisscanto	LOB Portfolio 45 WT	20%		30%	10%	27%	18%	15%	
Swisscanto Avant	LOB Portfolio 45	20%		30%	10%	27%	18%	15%	
Zurich	MIX 45	27%	14%	11%	20%	25%	18%	10%	

### Indexed Investment Groups

Provider	Designation	Unhedged Foreign Currencies	Asset Allocation of the Benchmark						
			Cash	Bonds CHF	Foreign Bonds	Swiss Equities	Foreign Equities	Real Estate	Others
CSA	Mixta-LOB Index 45 I	28%		25%	25%	18%	27%	5%	

## Balanced Allocations: >50% Equities

### Active Investment Groups

Provider	Designation	Securities No.	Benchmark	Launch	Million	2020	1 Year	3 Years	5 Years	10 Years
						Perf.	Perf.	Perf. Vol.	Perf. Vol.	Perf. Vol.
IST	Mixta Optima 75	50 992 141	Customized benchmark	2019	3	-1.1				
J. Safra Sarasin	LPP Equities 80 – non BVV2 compliant	44 120 031		2018	4	-0.9	3.7			
Swiss Life	BVG-Mix 75	43 583 002	Customized benchmark	2018	29	-1.4	2.3			
Swisscanto Avant	LOB Portfolio 75	45 255 490		2019	12	-1.2	3.1			
Zurich	MIX 65	51 249 462	Customized benchmark	2020	43					
Zurich	Profile Dynamic	50 270 077	Customized benchmark	2020	27					

### Distribution Analysis

Active Investment Groups	2020	1 Year	3 Years	5 Years	10 Years
	Perf.	Perf.	Perf. Vol.	Perf. Vol.	Perf. Vol.
<b>Max.</b>	-0.9	3.7			
<b>Median</b>	-1.1	3.1			
<b>Min.</b>	-1.4	2.3			

Figures for periods of less than one year are cumulative returns. All other figures represent average annual returns.

### Active Investment Groups

### Asset Allocation of the Benchmark

Provider	Designation	Unhedged Foreign Currencies	Asset Allocation of the Benchmark						
			Cash	Bonds CHF	Foreign Bonds	Swiss Equities	Foreign Equities	Real Estate	Others
IST	Mixta Optima 75	29%	15%	45%	30%	10%			
J. Safra Sarasin	LPP Equities 80 – non BVV2 compliant	58%	20%	30%	50%				
Swiss Life	BVG-Mix 75	31%	13%	38%	37%	5%	5%		
Swisscanto Avant	LOB Portfolio 75	20%	10%	27%	48%	5%			
Zurich	MIX 65	43%	7%	25%	40%	15%	10%		
Zurich	Profile Dynamic	30%	7%	4%	23%	27%	23%	15%	

## Real Estate Switzerland: Residential

### NAV based

Provider	Designation	Securities No.	Benchmark	Launch	Million <sup>1</sup>	2020	1 Year	3 Years	5 Years	10 Years
						Perf.	Perf.	Perf.	Perf.	Perf.
Adimora	Omega (Residential)	14 983 583	KGAST Immo-Index	2012	295	7.2	7.8	6.4	6.5	
ASSETIMMO	W Investment Group	1 049 345	KGAST Immo-Index	2000	1,630	3.2	5.0	4.8	5.8	5.9
Avadis	Residential Real Estate Switzerland	935 935	KGAST Immo-Index	1994	2,510	4.9	6.5	5.8	6.1	5.9
CSA	Real Estate Switzerland Residential	2 522 609	KGAST Immo-Index	2006	868	4.7	5.8	4.8	4.9	4.8
Greenbrix	Greenbrix Housing	22 404 215	KGAST Immo-Index	2013	273 <sup>2</sup>	2.9	3.8	4.3	4.5	
HIG	CH-Classico	287 520	KGAST Immo-Index	1969	772	3.6	4.9	5.9	6.2	6.4
IST	Real Estate Switzerland Focus	259 857	KGAST Immo-Index	2003	286	5.3	6.2	6.3	7.9	9.4
IST	Residential Real Estate Switzerland	24 522 912	KGAST Immo-Index	2014	228	2.7	3.4	3.6	3.7	
Patrimonium	Residential Real Estate Switzerland	11 258 967	KGAST Immo-Index	2010	488	4.0	5.7	4.8	5.4	
Pensimo	Casareal (Residential)	2 048 819	KGAST Immo-Index	1983	1,845 <sup>3</sup>	2.4	6.3	7.1	7.3	7.2
Prisma	Previous	29 801 110	No benchmark	2015	69 <sup>4</sup>	-0.4 <sup>5</sup>	0.6	1.5		
SIF	Swiss Development Residential	34 401 187	KGAST Immo-Index Wohnen	2017	420 <sup>6</sup>	0.5 <sup>5</sup>	3.3	5.8		
Turidomus	Casareal (Residential)	2 048 802	KGAST Immo-Index	2002	3,476 <sup>3</sup>	2.2	6.6	6.2	6.8	7.5
Zurich	Immobilien – Wohnen Schweiz	1 819 290	KGAST Immo-Index Wohnen	2004	1,985	3.6	6.4	5.4	6.3	6.8
Zurich	Real estate – Traditional Switzerland	2 384 218	KGAST Immo-Index Wohnen	2005	636	5.5	8.4	7.0	7.5	7.3

<sup>1</sup> Net assets. <sup>2</sup> As of 31.08.2020. <sup>3</sup> As of 31.12.2019. <sup>4</sup> As of 31.03.2020. <sup>5</sup> As of 30.06.2020, over 12 and 36 months. <sup>6</sup> As of 30.06.2020.

### Distribution Analysis

NAV based	2020	1 Year	3 Years	5 Years	10 Years
	Perf.	Perf.	Perf.	Perf.	Perf.
<b>Max.</b>		8.4	7.1	7.9	9.4
<b>Median</b>		5.8	5.8	6.2	6.8
<b>Min.</b>		0.6	1.5	3.7	4.8

Figures for periods of less than one year are cumulative returns. All other figures represent average annual returns.

## Real Estate Switzerland: Commercial

### NAV based

Provider	Designation	Securities No.	Benchmark	Launch	Million <sup>1</sup>	2020	1 Year	3 Years	5 Years	10 Years
						Perf.	Perf.	Perf.	Perf.	Perf.
ASSETIMMO	G Investment Group	1 049 349	KGAST Immo-Index	2000	748	1.6	3.8	3.6	4.1	4.9
Avadis	Commercial Swiss Real Estate	14 126 808	KGAST Immo-Index	2011	844	2.9	4.0	4.6	5.1	
CSA	Real Estate Switzerland Commercial	11 354 362	KGAST Immo-Index	2010	1,292	3.5	4.5	4.2	4.3	4.6
DAI	Swiss Commercial Real Estate DAGSIS	34 781 849	KGAST Immo-Index	2016	160	6.7	7.6	10.7		
Ecoreal	Suisseselect	18 111 104	KGAST Immo-Index	2012	456	3.1	4.4	5.1	5.1	
Patrimonium	Healthcare Properties Switzerland	28 252 771	KGAST Immo-Index	2015	222	3.0	5.5	5.7	5.9	
Pensimo	Proreal (Commercial)	2 048 822	KGAST Immo-Index	1999	512 <sup>2</sup>	2.7	5.1	5.7	5.4	6.1
SIF	Swiss Development Commercial	50 968 130	KGAST Immo-Index Geschäft	2020	10 <sup>3</sup>					
Swiss Life	Commercial Real Estate Switzerland	13 683 758	KGAST Immo-Index	2011	1,273	3.8	4.4	4.8	5.1	
Turidomus	Proreal (Commercial)	2 048 806	KGAST Immo-Index	2002	1,029 <sup>2</sup>	2.9	8.1	6.7	6.0	6.1
UBS 1	Commercial Real Estate Switzerland	10 077 053	KGAST Immo-Index	2009	697	3.1	4.1	4.4	4.6	5.2
Zurich	Real Estate – Commercial Switzerland	3 259 806	KGAST Immo-Index Geschäft	2007	611	1.3	2.5	3.3	3.7	4.1

<sup>1</sup> Net assets. <sup>2</sup> As of 31.12.2019. <sup>3</sup> As of 30.06.2020.

### Distribution Analysis

NAV based	2020	1 Year	3 Years	5 Years	10 Years
	Perf.	Perf.	Perf.	Perf.	Perf.
<b>Max.</b>	6.7	8.1	10.7	6.0	6.1
<b>Median</b>	3.0	4.4	4.8	5.1	5.0
<b>Min.</b>	1.3	2.5	3.3	3.7	4.1

Figures for periods of less than one year are cumulative returns. All other figures represent average annual returns.

## Real Estate Switzerland: Mixed

### NAV based

Provider	Designation	Securities No.	Benchmark	Launch	Million <sup>1</sup>	2020	1 Year	3 Years	5 Years	10 Years
						Perf.	Perf.	Perf.	Perf.	Perf.
AWI	Real Estate Switzerland	4 735 240	No benchmark	2008	86	2.0	4.0	4.3	4.2	4.3
CSA	Real Estate Switzerland	1 312 300	KGAST Immo-Index	2001	5,997	6.0	7.1	5.3	5.1	5.2
Ecoreal	Suissecore Plus	10 852 415	KGAST Immo-Index	2010	952	2.5	3.4	3.5	4.1	4.4
Helvetia	Romandie Real Estate	30 120 010	KGAST Immo-Index Gemischt	2016	300	3.2	3.9	3.3		
Helvetia	Swiss Real Estate	18 823 078	KGAST Immo-Index Gemischt	2012	849	2.1	3.4	3.4	3.5	
IST	Immo Invest Switzerland	2 903 122	KGAST Immo-Index	2003	675	3.5	5.3	4.8	5.9	5.8
J. Safra Sarasin	Sustainable Real Estate Switzerland	4 955 026	KGAST Immo-Index	2009	652	2.2	3.3	5.0	5.2	4.0
SFP	Swiss Real Estate	43 753 274	KGAST Immo-Index	2018	156	3.1	4.5			
Swiss Life	Real Estate Switzerland	10 615 013	KGAST Immo-Index	2009	2,706	4.0	4.8	5.2	5.6	5.9
Swiss Life	Swiss Real Estate Age and Health	38 555 648	KGAST Immo-Index	2017	243	4.9	5.5			
Swiss Prime	SPF Real Estate	26 362 735	KGAST Immo-Index	2015	1,693	2.5	3.5	3.4		
Swisscanto	Swiss Real Estate	287 589	KGAST Immo-Index	1975	7,275	2.9	4.0	4.6	5.0	5.1
Tellco	Swiss Real Estate	2 455 979	KGAST Immo-Index	2006	1,041	2.9	3.5	3.5	3.5	3.9
UBS 1	Swiss Real Estate	287 549	No benchmark	1973	2,283	3.7	4.7	5.2	5.2	5.4

<sup>1</sup> Net assets.

### Distribution Analysis

NAV based	2020	1 Year	3 Years	5 Years	10 Years
	Perf.	Perf.	Perf.	Perf.	Perf.
<b>Max.</b>	6.0	7.1	5.3	5.9	5.9
<b>Median</b>	3.0	4.0	4.4	5.0	5.1
<b>Min.</b>	2.0	3.3	3.3	3.5	3.9

Figures for periods of less than one year are cumulative returns. All other figures represent average annual returns.

## Real Estate Switzerland: Mixed

### Non NAV Based

Provider	Designation	Securities No.	Benchmark	Launch	Million <sup>1</sup>	2020	1 Year	3 Years	5 Years	10 Years
						Perf.	Perf.	Perf.	Perf.	Perf.
AWI	Real Estate Switzerland Indirect	28 507 912	SXI Real Estate® Funds TR	2015	35	0.0	4.7	5.0	6.0	
CSA	Real Estate Switzerland Pooled Investments	3 108 145	Customized benchmark	2007	413	-1.2	4.9	6.7	7.6	6.6
IST	Immo Optima Switzerland	1 478 761	SXI Real Estate® Funds TR	2003	175	0.9	6.4	5.5	6.0	5.6
Swiss Life	Real Estate Fund Switzerland	12 468 379	SXI Swiss Real Estate® Funds TR	2011	288	4.1	9.2	7.1	6.3	
UBS 1	Immparts Switzerland	11 764 616	SXI Real Estate® Funds TR	2010	135	1.8	7.4	6.0	6.7	

<sup>1</sup> Net assets.

### Distribution Analysis

Non NAV Based	2020	1 Year	3 Years	5 Years	10 Years
	Perf.	Perf.	Perf.	Perf.	Perf.
<b>Max.</b>	4.1	9.2	7.1	7.6	
<b>Median</b>	0.9	6.4	6.0	6.3	
<b>Min.</b>	-1.2	4.7	5.0	6.0	

Figures for periods of less than one year are cumulative returns. All other figures represent average annual returns.

## Part II | Secondary Asset Classes

**Money Market | Foreign Currency Bonds Emerging Markets | Convertible Bonds  
Swiss Equities Small & Mid Caps | Equities Japan | Equities Emerging Markets  
Foreign Real Estate | Insurance Linked Securities (ILS) Hedged into CHF | Private Equity**



## Money Market

### Active Investment Groups

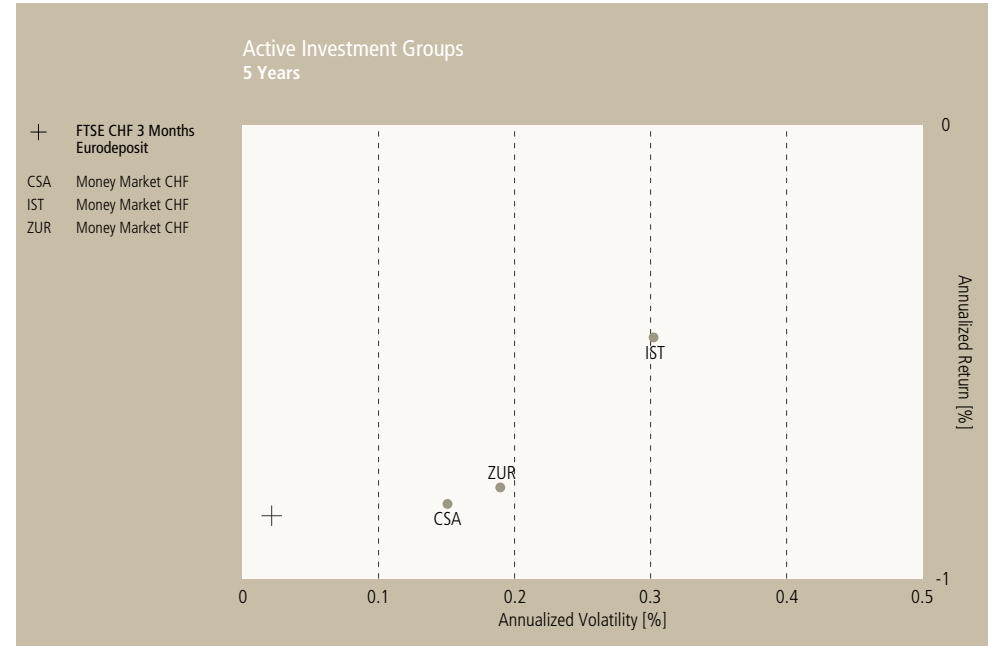
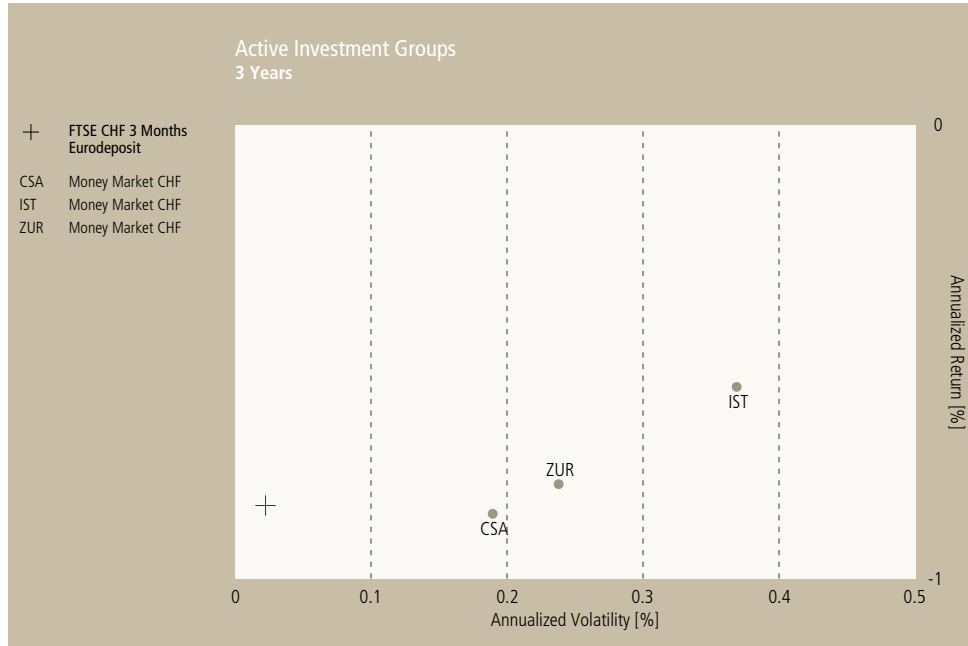
Provider	Designation	Securities No.	Benchmark	Launch	Million	2020	1 Year	3 Years	5 Years	10 Years			
						Perf.	Perf.	Perf.	Vol.	Perf.	Vol.	Perf.	Vol.
CSA	Money Market CHF	287 500	FTSE CHF 3 Months Eurodeposit	1992	76	-0.7	-0.9	-0.9	0.2	-0.8	0.2	-0.4	0.2
IST	Money Market CHF	2 733 870	FTSE CHF 3 Months Eurodeposit	2006	58	-0.5	-0.6	-0.6	0.4	-0.5	0.3	-0.1	0.3
Zurich	Money Market CHF	722 858	FTSE CHF 3 Months Eurodeposit	1999	7	-0.5	-0.7	-0.8	0.2	-0.8	0.2	-0.4	0.2

### Distribution Analysis

Active Investment Groups	2020	1 Year	3 Years	5 Years	10 Years			
	Perf.	Perf.	Perf.	Vol.	Perf.	Vol.	Perf.	Vol.
<b>Max.</b>	-0.5	-0.6	-0.6	0.4	-0.5	0.3	-0.1	0.3
<b>Median</b>	-0.5	-0.7	-0.8	0.2	-0.8	0.2	-0.4	0.2
<b>Min.</b>	-0.7	-0.9	-0.9	0.2	-0.8	0.2	-0.4	0.2

Figures for periods of less than one year are cumulative returns. All other figures represent average annual returns.

# Money Market



## Foreign Currency Bonds: Emerging Markets

### Active Investment Groups

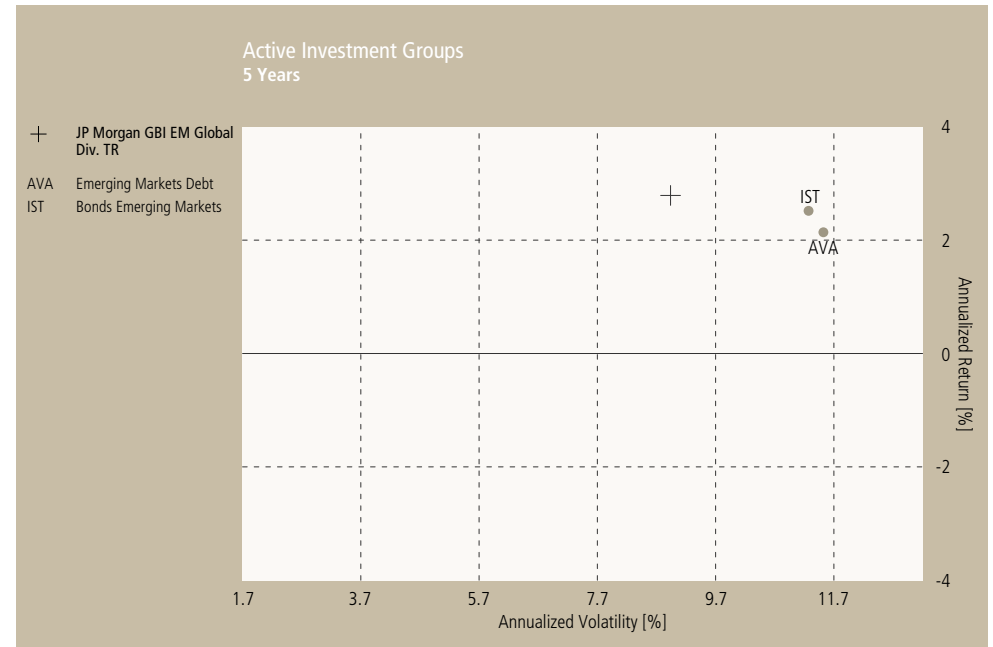
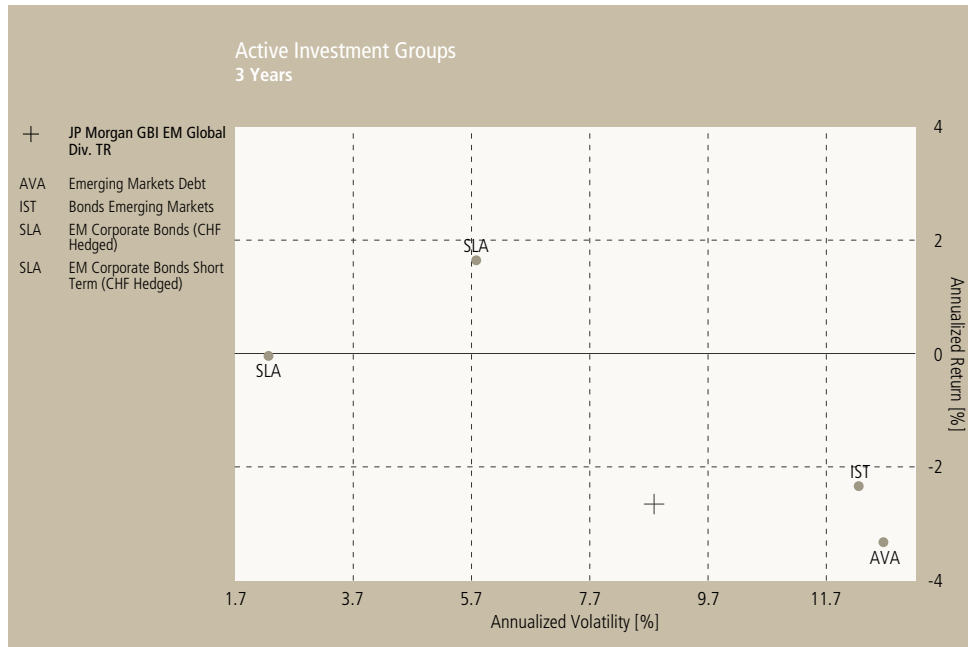
Provider	Designation	Securities No.	Benchmark	Launch	Million	2020	1 Year	3 Years	5 Years	10 Years	
						Perf.	Perf.	Perf.	Vol.	Perf.	Vol.
Avadis	Emerging Markets Debt	18 510 664	JP Morgan GBI EM Global Div. TR	2012	185	-11.8	-10.0	-3.3	12.7	2.1	11.5
IST	Bonds Emerging Markets	12 063 397	JP Morgan GBI EM Div. TR	2010	100	-11.9	-10.1	-2.3	12.3	2.5	11.3
Swiss Life	EM Corporate Bonds (CHF Hedged)	36 974 875	JP Morgan CEMBI Broad Div. IG Index CHF Hd	2017	280	3.1	2.8	1.7	5.8		
Swiss Life	EM Corporate Bonds Short Term (CHF Hedged)	38 013 680	JP Morgan CEMBI Broad Div. IG Index 1-3 Y CHF Hd	2017	219	1.8	1.5	-0.1	2.3		

### Distribution Analysis

Active Investment Groups	2020	1 Year	3 Years	5 Years	10 Years			
	Perf.	Perf.	Perf.	Vol.	Perf.	Vol.	Perf.	Vol.
<b>Max.</b>	3.1	2.8	1.7	12.7				
<b>Median</b>	-5.0	-4.3	-1.2	9.0				
<b>Min.</b>	-11.9	-10.1	-3.3	2.3				

Figures for periods of less than one year are cumulative returns. All other figures represent average annual returns.

# Foreign Currency Bonds: Emerging Markets



## Convertible Bonds

### Active Investment Groups

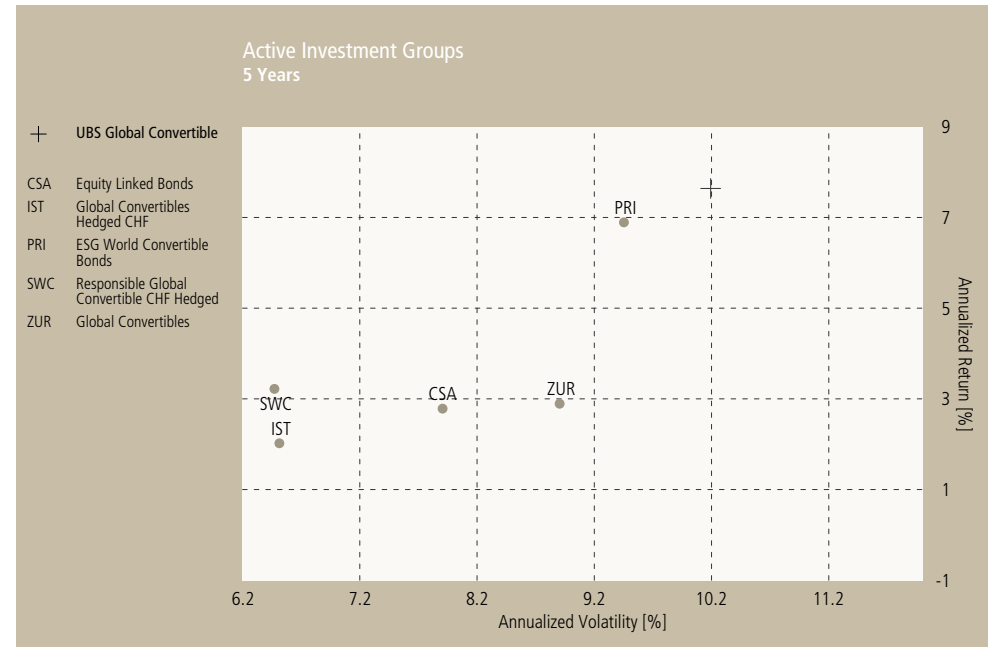
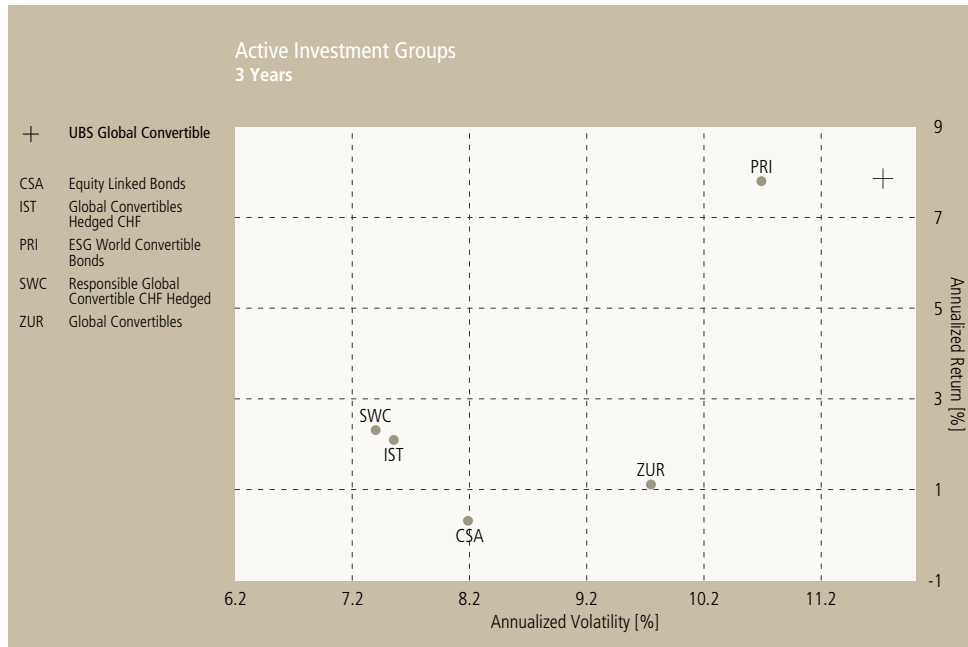
Provider	Designation	Securities No.	Benchmark	Launch	Million	2020		1 Year		3 Years		5 Years		10 Years	
						Perf.	Vol.	Perf.	Vol.	Perf.	Vol.	Perf.	Vol.	Perf.	Vol.
CSA	Equity Linked Bonds	287 572	UBS Global Convertible	1984	63	-3.2	8.2	-2.8	7.9	0.3	2.8	7.9	3.4	8.4	
IST	Global Convertibles Hedged CHF	4 493 575	UBS Global Convertible CHF Hedged	2008	156	5.5	7.6	8.1	6.5	2.1	2.0	6.5	3.4	5.9	
Prisma	ESG World Convertible Bonds	1 179 845	Refinitiv Global Focus Convertible	2001	60	11.8	10.7	13.4	9.5	7.8	6.9	9.5	4.3	9.0	
Swisscanto	Responsible Global Convertible CHF Hedged	1 131 586	Customized benchmark	2000	32	2.4	7.4	5.6	6.5	2.3	3.2	6.5	1.9	7.3	
Zurich	Global Convertibles	2 521 922	Customized benchmark	2006	643	1.2	9.7	3.0	8.9	1.1	2.9	8.9	2.1	8.9	

### Distribution Analysis

Active Investment Groups	2020		1 Year		3 Years		5 Years		10 Years	
	Perf.	Vol.	Perf.	Vol.	Perf.	Vol.	Perf.	Vol.	Perf.	Vol.
<b>Max.</b>	11.8	10.7	13.4	9.5	7.8	6.9	7.8	9.5	4.3	9.0
<b>Median</b>	2.4	7.4	5.6	6.5	2.1	2.9	2.9	7.9	3.4	8.4
<b>Min.</b>	-3.2	9.7	-2.8	8.9	0.3	2.0	0.3	6.5	1.9	5.9

Figures for periods of less than one year are cumulative returns. All other figures represent average annual returns.

# Convertible Bonds



## Swiss Equities: Small & Mid Caps

### Active Investment Groups

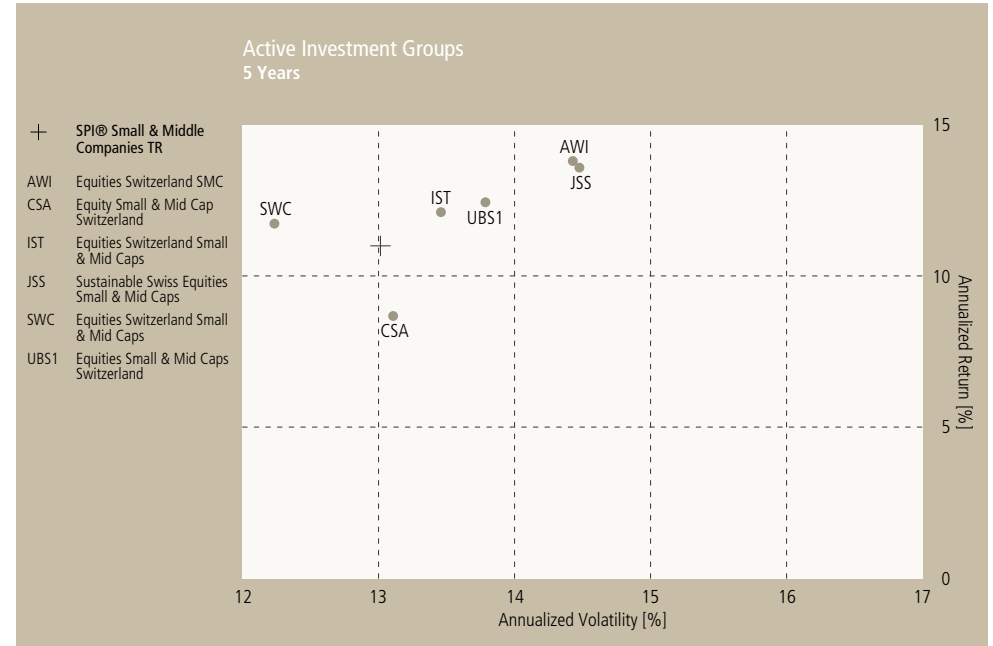
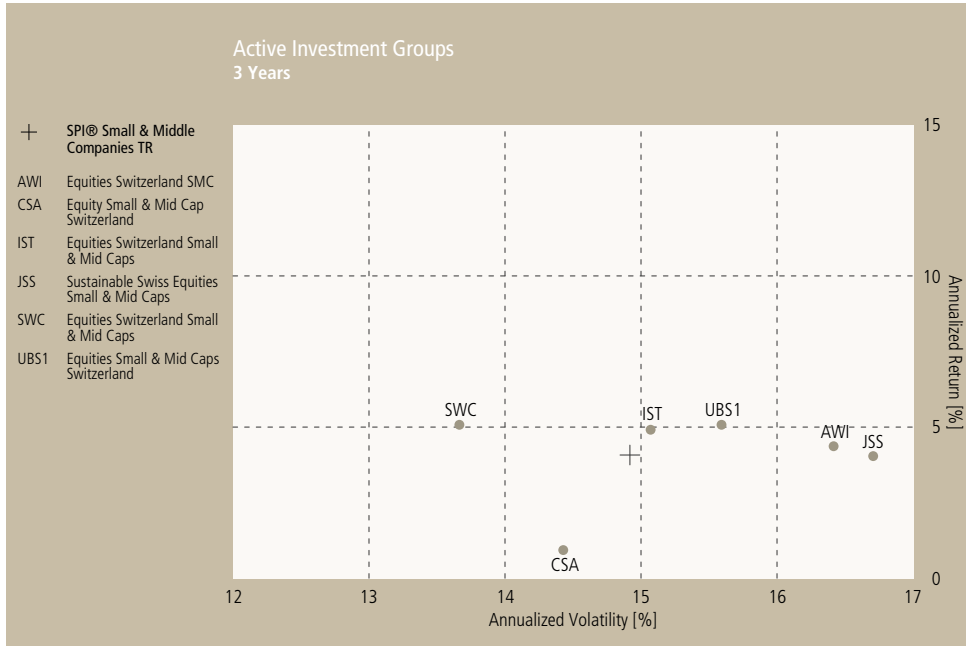
Provider	Designation	Securities No.	Benchmark	Launch	Million	2020		1 Year		3 Years		5 Years		10 Years	
						Perf.	Vol.	Perf.	Vol.	Perf.	Vol.	Perf.	Vol.		
AWI	Equities Switzerland SMC	1 807 765	SPI® ex SLI® TR	2004	109	2.6	13.9	4.4	16.4	13.8	14.4	10.3	14.1		
CSA	Equity Small & Mid Cap Switzerland	1 039 194	SPI EXTRA® TR	2000	50	-3.1	2.3	0.9	14.4	8.7	13.1	8.2	13.6		
IST	Equities Switzerland Small & Mid Caps	287 594	SPI EXTRA® TR	1984	924	0.8	7.9	4.9	15.1	12.1	13.5	11.3	12.9		
J. Safra Sarasin	Sustainable Swiss Equities Small & Mid Caps	27 601 051	SPI EXTRA® TR	2015	30	2.2	12.5	4.1	16.7	13.6	14.5				
Swiss Life	Equities Switzerland Small & Mid Caps	39 561 890	SPI EXTRA® TR	2018	45	-0.1	7.6								
Swisscanto	Equities Switzerland Small & Mid Caps	1 890 843	SPI EXTRA® TR	2004	412	1.2	7.9	5.1	13.7	11.7	12.2	9.6	12.5		
UBS 1	Equities Small & Mid Caps Switzerland	11 761 862	SPI EXTRA® TR	2011	92	-0.3	7.5	5.1	15.6	12.4	13.8				

### Distribution Analysis

Active Investment Groups	2020		1 Year		3 Years		5 Years		10 Years	
	Perf.	Vol.	Perf.	Vol.	Perf.	Vol.	Perf.	Vol.	Perf.	Vol.
<b>Max.</b>	2.6	13.9	5.1	16.7	13.8	14.5	11.3	14.1		
<b>Median</b>	0.8	7.9	4.6	15.3	12.3	13.6	9.9	13.3		
<b>Min.</b>	-3.1	2.3	0.9	13.7	8.7	12.2	8.2	12.5		

Figures for periods of less than one year are cumulative returns. All other figures represent average annual returns.

# Swiss Equities: Small & Mid Caps





## Foreign Equities: Japan

### Active Investment Groups

Provider	Designation	Securities No.	Benchmark	Launch	Million	2020	1 Year	3 Years	5 Years	10 Years			
						Perf.	Perf.	Perf.	Vol.	Perf.	Vol.	Perf.	Vol.
Zurich	Equities Japan	1 011 761	Topix TR	2001	335	-14.6	-9.4	-1.4	18.3	3.6	16.6	5.0	15.1

### Indexed Investment Groups

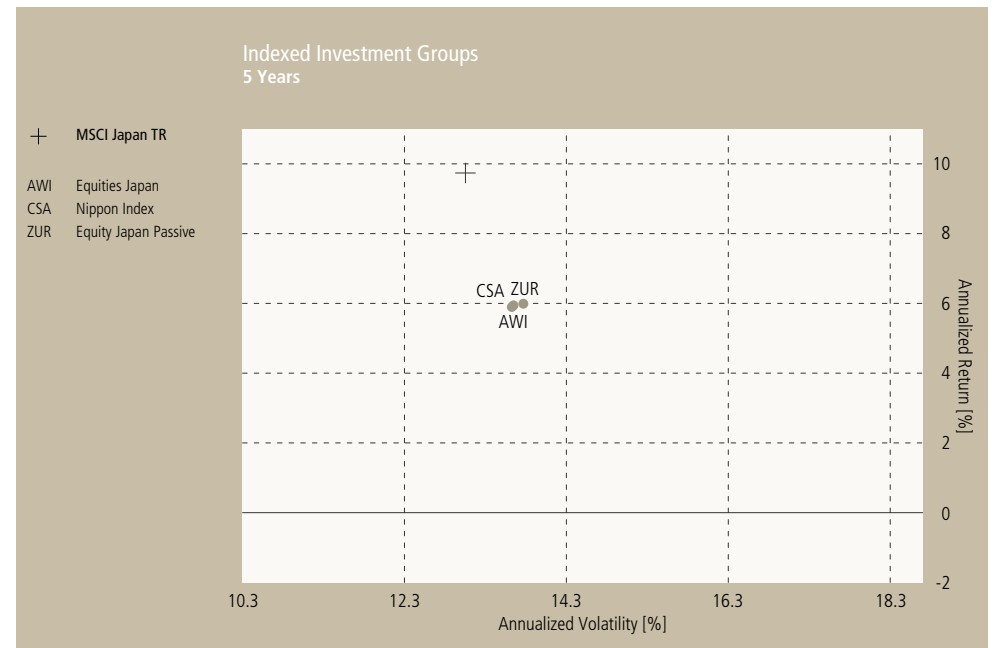
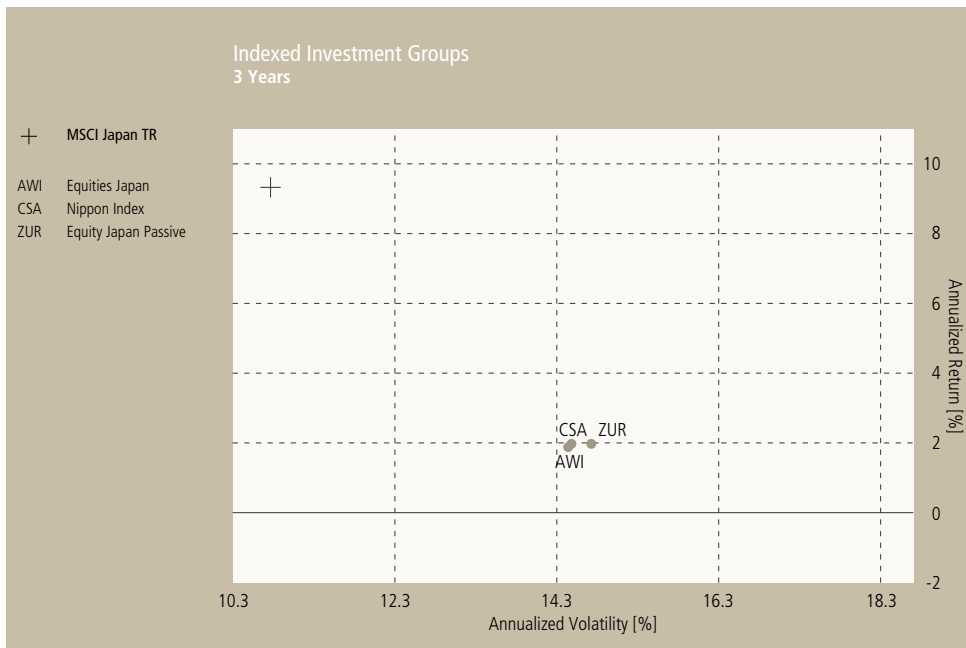
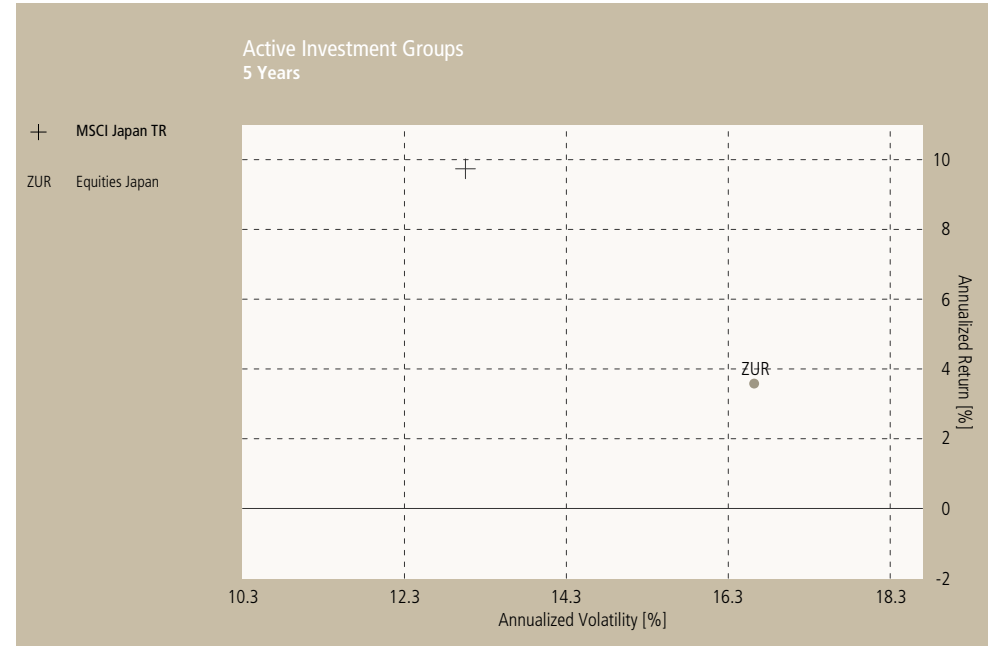
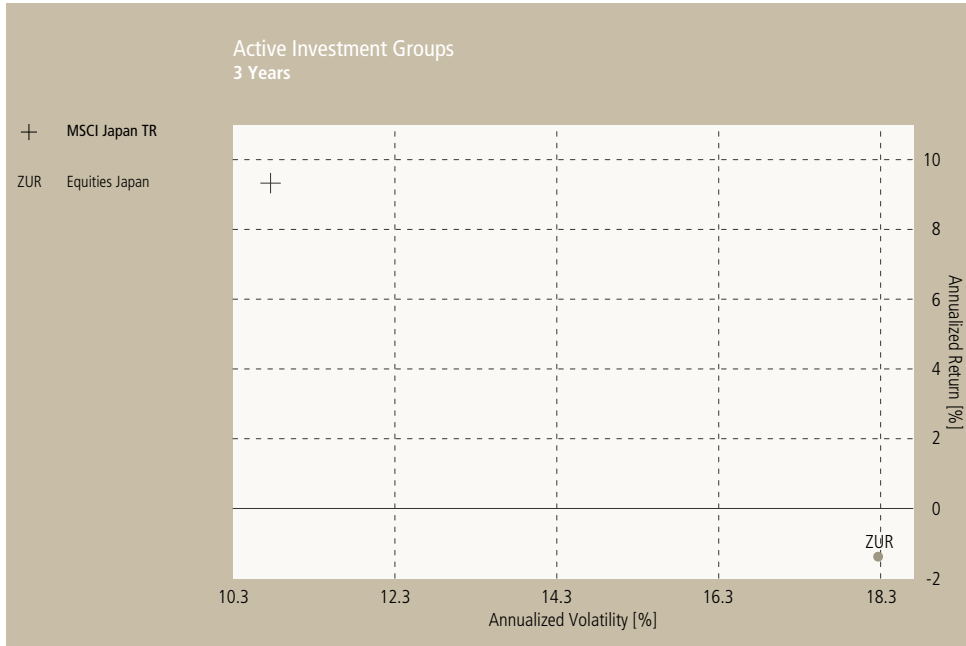
Provider	Designation	Securities No.	Benchmark	Launch	Million	2020	1 Year	3 Years	5 Years	10 Years			
						Perf.	Perf.	Perf.	Vol.	Perf.	Vol.	Perf.	Vol.
AWI	Equities Japan	441 476	MSCI Japan TR	1996	48	-6.0	-1.8	1.9	14.4	5.9	13.6	5.2	13.6
CSA	Nippon Index	349 351	MSCI Japan TR	1995	14	-5.8	-1.6	2.0	14.5	5.9	13.7	5.2	13.6
Zurich	Equity Japan Passive	2 384 191	MSCI Japan TR	2006	74	-5.3	-1.3	2.0	14.7	6.0	13.8	5.3	13.7

### Distribution Analysis

Active and Indexed Investment Groups	2020	1 Year	3 Years	5 Years	10 Years			
	Perf.	Perf.	Perf.	Vol.	Perf.	Vol.	Perf.	Vol.
<b>Max.</b>	-5.3	-1.3	2.0	18.3	6.0	16.6	5.3	15.1
<b>Median</b>	-5.9	-1.7	1.9	14.6	5.9	13.7	5.2	13.6
<b>Min.</b>	-14.6	-9.4	-1.4	14.4	3.6	13.6	5.0	13.6

Figures for periods of less than one year are cumulative returns. All other figures represent average annual returns.

# Foreign Equities: Japan



## Foreign Equities: Emerging Markets

### Active Investment Groups

Provider	Designation	Securities No.	Benchmark	Launch	Million	2020		1 Year		3 Years		5 Years		10 Years	
						Perf.	Vol.	Perf.	Vol.	Perf.	Vol.	Perf.	Vol.		
Avadis	Equities Emerging Markets	993 380	MSCI Emerging Markets TR	1998	206	-5.2	17.1	4.1	17.1	0.2	17.1	6.6	15.1	2.5	14.2
CSA	Fund Selection Equity Emerging Markets	1 062 835	MSCI Emerging Markets TR	2000	32	-0.5	16.3	6.4	16.3	1.7	16.3	7.5	14.3	1.7	13.6
IST	Equities Emerging Markets Low Vol	2 353 012	MSCI Emerging Markets NR	2006	154	-9.6	17.1	-5.6	17.1	-2.7	17.1	4.0	15.5	0.2	14.6
Prisma	Global Emerging Markets Equities	27 699 766	MSCI Emerging Markets NR	2015	19	-2.6	16.3	5.4	16.3	1.7	16.3	7.9	14.7		
Swiss Life	Emerging Markets Equities	39 561 902	MSCI Emerging Markets NR	2018	87	3.2		11.4							
Zurich	Equities Emerging Markets	2 261 883	MSCI Emerging Markets TR	2005	665	-6.1	18.1	1.7	18.1	0.7	18.1	6.7	15.7	1.1	14.5

### Indexed Investment Groups

Provider	Designation	Securities No.	Benchmark	Launch	Million	2020		1 Year		3 Years		5 Years		10 Years	
						Perf.	Vol.	Perf.	Vol.	Perf.	Vol.	Perf.	Vol.		
Avadis	Equities emerging markets indexed	26 377 228	MSCI Emerging Markets TR	2015	22	-6.6	17.1	1.2	17.1	0.1	17.1	6.9	15.3		
AWI	Equities Emerging Markets	441 477	MSCI Emerging Markets TR	1996	92	-6.4	17.3	1.5	17.3	0.2	17.3	7.1	15.4	1.6	14.5
UBS 1	Equities Emerging Markets Global Indexed II	27 398 329	MSCI Emerging Markets NR	2015	194	-6.3	17.3	1.8	17.3	0.5	17.3				
Zurich	Equity Emerging Markets Passive	26 088 627	MSCI Emerging Markets TR	2015	250	-6.5	17.2	1.1	17.2	0.3	17.2	7.0	15.4		

### Distribution Analysis

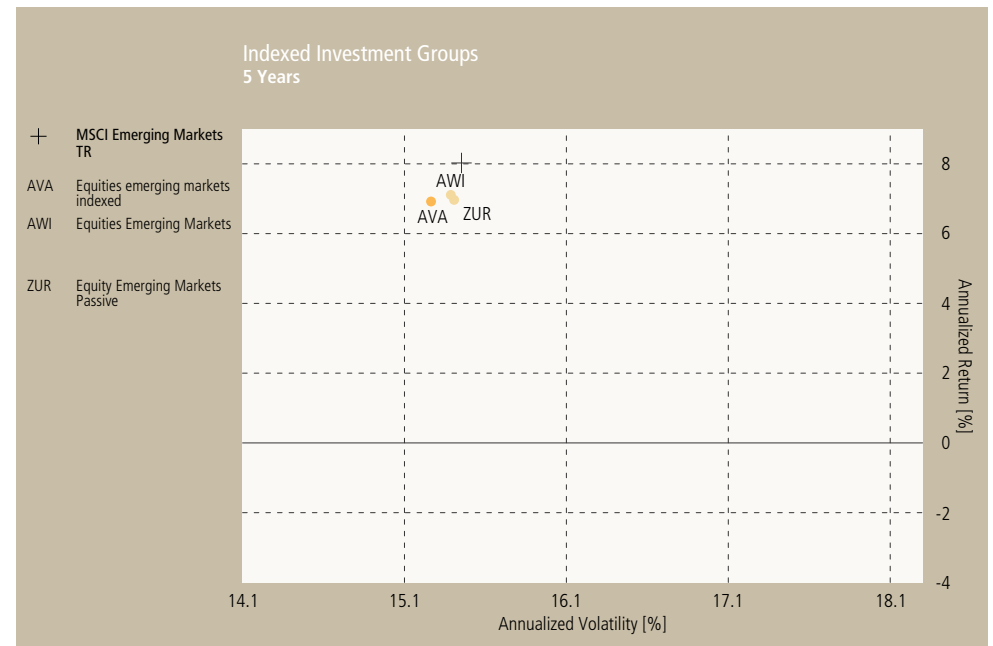
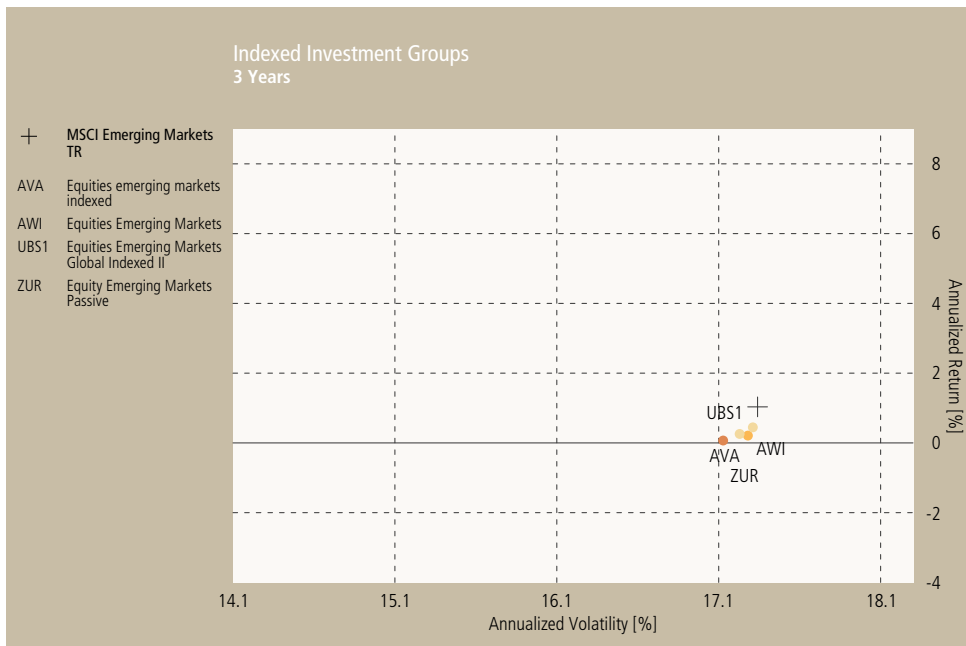
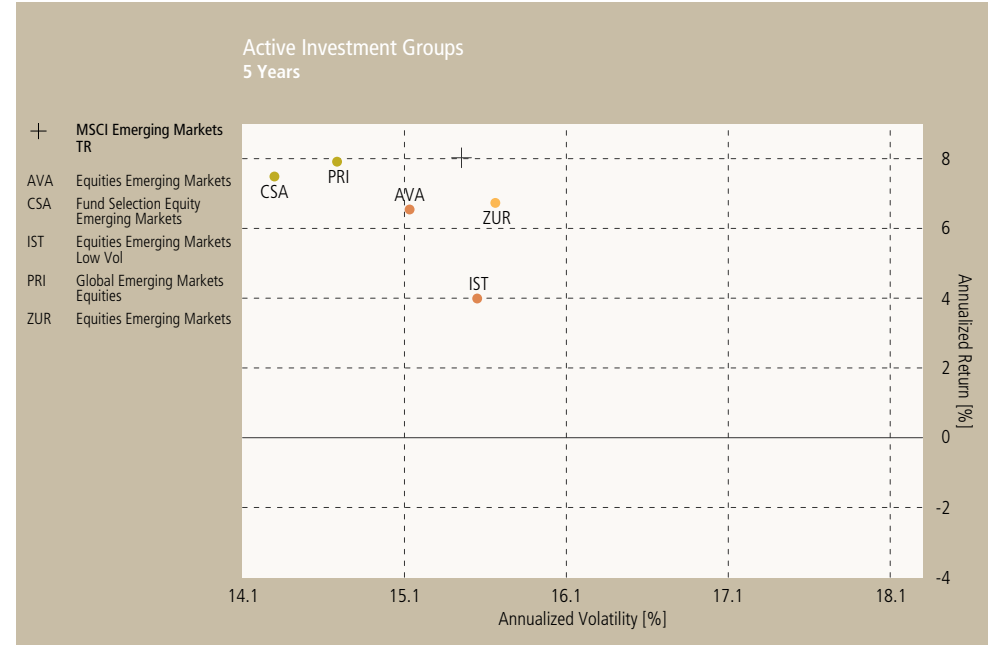
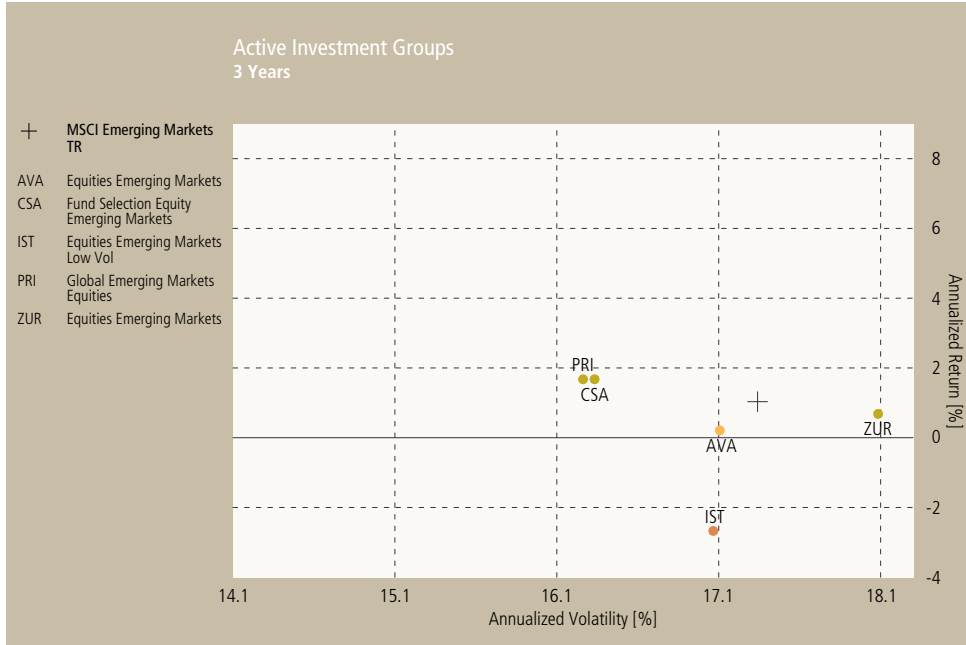
#### Active and Indexed Investment Groups

- Investment groups within the first quartile.
- Investment groups within the second quartile.
- Investment groups within the third quartile.
- Investment groups within the fourth quartile.

Figures for periods of less than one year are cumulative returns. All other figures represent average annual returns.

	2020		1 Year		3 Years		5 Years		10 Years	
	Perf.	Vol.	Perf.	Vol.	Perf.	Vol.	Perf.	Vol.	Perf.	Vol.
<b>Max.</b>	3.2	11.4	1.7	18.1	7.9	15.7	2.5	14.6		
<b>Median</b>	-6.2	1.8	0.3	17.1	6.9	15.3	1.6	14.5		
<b>Min.</b>	-9.6	-5.6	-2.7	16.3	4.0	14.3	0.2	13.6		

# Foreign Equities: Emerging Markets



## Foreign Real Estate

### NAV based

Provider	Designation	Securities No.	Benchmark	Launch	Million <sup>1</sup>	2020	1 Year	3 Years	5 Years	10 Years
						Perf. <sup>2</sup>	Perf.	Perf.	Perf.	Perf.
AFIAA	Diversified indirect	36 766 965	MSCI/IPD Global Property Fund Index Reweighted	2016	277 <sup>3</sup>		1.7 <sup>4</sup>	6.3		
AFIAA	Diversified indirect hedged	42 041 468	MSCI/IPD Global Property Fund Index Reweighted	2019	146 <sup>3</sup>		4.2 <sup>5</sup>			
AFIAA	Global	1 957 472	No benchmark	2004	1,780 <sup>3</sup>		-1.5 <sup>6</sup>	2.7	3.9	2.5
AFIAA	Global Hedged	42 041 475	No benchmark	2018	517 <sup>3</sup>		-1.3 <sup>5</sup>			
CSA	Real Estate Germany	23 547 751	KGAST Immo-Index	2014	571 <sup>3</sup>		-6.4 <sup>7</sup>	1.5	4.5	
IST	Real Estate Global [USD] <sup>8</sup>	34 217 428	No benchmark	2016	115 <sup>3</sup>		0.3 <sup>4</sup>	4.9		
IST	Real Estate Global CHF Hedged	37 905 094	No benchmark	2017	35 <sup>3</sup>		0.8 <sup>5</sup>			
Prisma	Redbrix Real Estate [EUR] <sup>9</sup>	38 158 212	No benchmark	2017	43 <sup>10</sup>		-4.9 <sup>11</sup>			
SFP	Global Core Property	35 641 285	No benchmark	2017	59 <sup>3</sup>		-3.5 <sup>5</sup>			
SFP	Global Core Property Hedged CHF	37 014 272	No benchmark	2017	178 <sup>3</sup>		-1.3 <sup>5</sup>			
Testina	Alpha	23 406 580	Customized benchmark	2014	754 <sup>12</sup>		-3.7 <sup>13</sup>	2.1	4.4	
Testina	Asset Pool D1	12 079 004	Customized benchmark	2010	33 <sup>12</sup>		-21.8 <sup>13</sup>	-9.9	-4.0	
Testina	Asset Pool D2	30 488 422	Customized benchmark	2015	74 <sup>12</sup>		-3.2 <sup>14</sup>	4.4		
UBS 3	Global Real Estate (ex CH)	12 355 878	No benchmark	2011	4,469 <sup>3,15</sup>		1.4 <sup>7</sup>	3.6	4.5	
Zurich	European Property Direct [EUR] <sup>9</sup>	18 350 327	No benchmark	2013	934 <sup>3</sup>		-2.2 <sup>7</sup>	6.3	8.8	
Zurich	Real Estate Global	44 805 881	No benchmark	2019	34 <sup>3</sup>					

<sup>1</sup> Net assets. <sup>2</sup> No performance figures due to unequal time spans. <sup>3</sup> As of 30.06.2020. <sup>4</sup> As of 30.06.2020, over 12 and 36 months. <sup>5</sup> As of 30.06.2020, over 12 months. <sup>6</sup> As of 30.06.2020, over 12, 36, 60 and 120 months. <sup>7</sup> As of 30.06.2020, over 12, 36 and 60 months.

<sup>8</sup> The investment group's reference currency is US dollar (USD). Performance in CHF. <sup>9</sup> The investment group's reference currency is Euro (EUR). Performance in CHF. <sup>10</sup> As of 31.03.2020. <sup>11</sup> As of 31.03.2020, over 12 months. <sup>12</sup> As of 31.08.2020. <sup>13</sup> As of 31.08.2020, over 12, 36 and 60 months. <sup>14</sup> As of 31.08.2020, over 12 and 36 months.

<sup>15</sup> Global Real Estate (ex CH) investment group plus individual investors.

### Distribution Analysis

NAV based	2020	1 Year	3 Years	5 Years	10 Years
	Perf.	Perf.	Perf.	Perf.	Perf.
<b>Max.</b>		4.2	6.3	8.8	
<b>Median</b>		-1.5	3.6	4.4	
<b>Min.</b>		-21.8	-9.9	-4.0	

Figures for periods of less than one year are cumulative returns. All other figures represent average annual returns.

## Foreign Real Estate

### Non NAV Based

Provider	Designation	Securities No.	Benchmark	Launch	Million <sup>1</sup>	2020	1 Year	3 Years	5 Years	10 Years
						Perf.	Perf.	Perf.	Perf.	Perf.
CSA 2	Multi-Manager Real Estate Global	32 336 245		2016	1,211 <sup>2</sup>	-0.7 <sup>3</sup>	3.8	6.3		
IST	Global REIT	37 905 098	GPR 250 World NR CHF	2017	24	-24.1	-24.1			
Swisscanto Avant	Foreign Real Estate	2 565 077	Customized benchmark	2006	146	-18.4	-17.8	-2.2	0.5	4.0
UBS 1	Global Real Estate Securities Indexed (CHF hedged)	11 764 632	FTSE EPRA/NAREIT Developed TR CHF Hedged	2012	16	-21.1	-21.1	-3.4	-0.4	
UBS 2	Global Real Estate Securities (CHF hedged)	11 764 652	FTSE EPRA/NAREIT Developed TR CHF Hedged	2010	15	-20.7	-20.5	-2.7	-1.4	
Zurich	Real Estate – Global Index	2 974 417	Customized benchmark	2007	291	-20.3	-20.5	-2.2	0.9	5.1

<sup>1</sup> Net assets. <sup>2</sup> As of 30.06.2020. <sup>3</sup> As of 30.06.2020, over 12 and 36 months.

### Distribution Analysis

Non NAV Based	2020	1 Year	3 Years	5 Years	10 Years
	Perf.	Perf.	Perf.	Perf.	Perf.
<b>Max.</b>		3.8	6.3	0.9	
<b>Median</b>		-20.5	-2.2	0.1	
<b>Min.</b>		-24.1	-3.4	-1.4	

Figures for periods of less than one year are cumulative returns. All other figures represent average annual returns.

## Insurance Linked Securities (ILS) Hedged into CHF

### Active Investment Groups

Provider	Designation	Securities No.	Benchmark	Launch	Million	2020	1 Year	3 Years	5 Years	10 Years			
						Perf.	Perf.	Perf.	Vol.	Perf.	Vol.	Perf.	Vol.
CSA	Insurance Linked Strategies	1 603 633	LIBOR CHF 3 Months + 350 bps	2003	465 <sup>1</sup>	1.0 <sup>2</sup>	3.7	-6.4	9.3	-3.4	7.3	-0.4	5.3
CSA	Insurance Linked Strategies Fixed	37 362 632	LIBOR CHF 3 Months + 350 bps	2017	156 <sup>1</sup>	0.7 <sup>3</sup>	3.4	-6.8	9.3				
IST	Insurance Linked Strategies Hedged CHF	31 131 494	No benchmark	2016	88 <sup>1</sup>	1.3 <sup>3</sup>	1.3	-2.4	2.7				
Zurich	Insurance Linked Strategies Non-Life (CHF hedged)	21 441 511	ICE BofAML LIBOR 3-Mo Cons Mat CHF TR	2013	62 <sup>1</sup>	-1.9 <sup>4</sup>	-0.2	-8.0	9.1	-4.5	7.2		

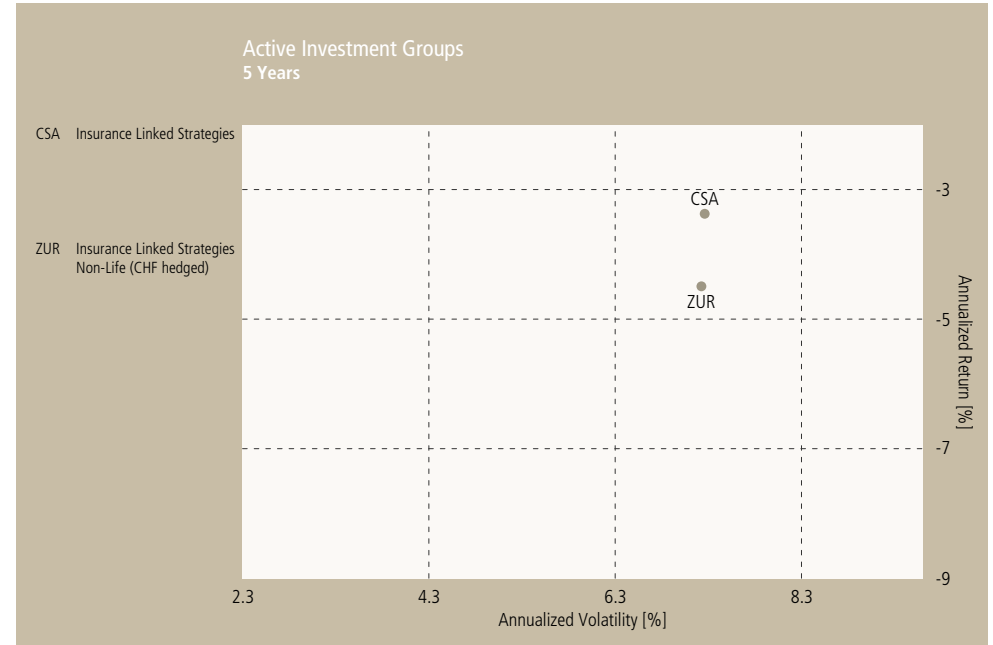
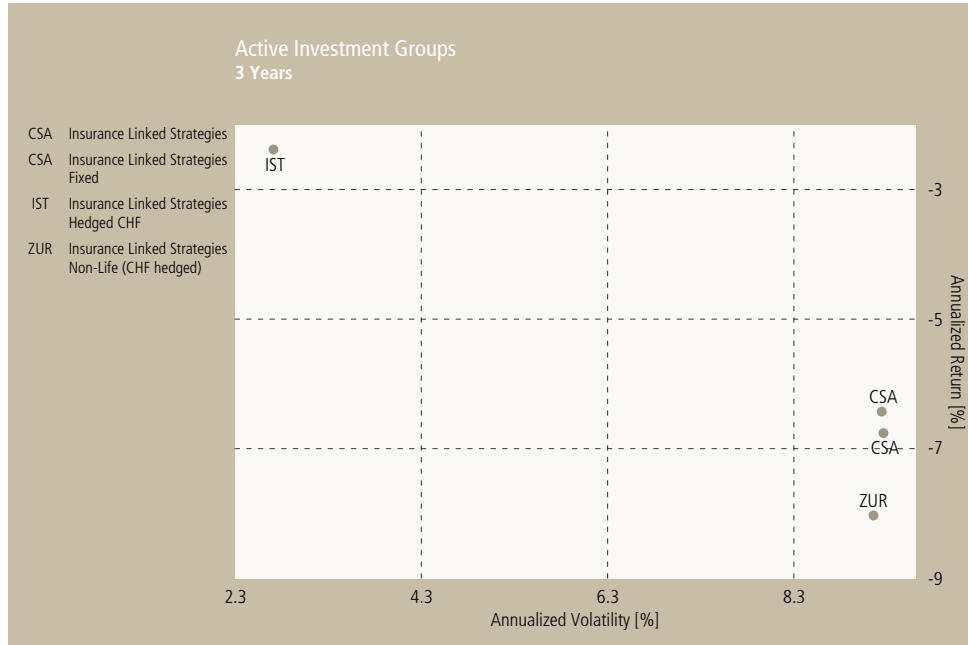
<sup>1</sup> As of 31.08.2020. <sup>2</sup> As of 31.08.2020, over 12, 36, 60 and 120 months. <sup>3</sup> As of 31.08.2020, over 12 and 36 months. <sup>4</sup> As of 31.08.2020, over 12, 36 and 60 months.

### Distribution Analysis

Active Investment Groups	2020	1 Year	3 Years	5 Years	10 Years			
	Perf.	Perf.	Perf.	Vol.	Perf.	Vol.	Perf.	Vol.
<b>Max.</b>		3.7	-2.4	9.3				
<b>Median</b>		2.3	-6.6	9.2				
<b>Min.</b>		-0.2	-8.0	2.7				

Figures for periods of less than one year are cumulative returns. All other figures represent average annual returns.

# Insurance Linked Securities (ILS) Hedged into CHF





## Private Equity

### Active Investment Groups

Provider	Designation <sup>1</sup>	Securities No.	Benchmark	Launch	Million	2020	1 Year	3 Years	5 Years	10 Years			
						Perf.	Perf.	Perf. Vol.	Perf. Vol.	Perf. Vol.			
Avadis	Private Equity World II	1 093 265	No benchmark	2000	5	-5.7	-8.1	-4.7	6.1	-3.1	6.3	-2.6	14.5
Avadis	Private Equity World III	1 318 429	No benchmark	2001	4	-8.1	-11.2	-2.4	7.6	4.8	15.1	10.4	16.4
Avadis	Private Equity World IV	1 960 608	No benchmark	2005	4	-20.4	-23.8	-10.6	14.1	-4.7	12.5	7.3	15.4
Avadis	Private Equity World IX	13 262 519	No benchmark	2011	109	21.0	31.4	29.4	23.3	21.8	19.1		
Avadis	Private Equity World V	2 559 779	No benchmark	2006	21	-10.1	-11.7	2.9	17.5	6.0	14.9	9.6	13.7
Avadis	Private Equity World VI	3 097 785	No benchmark	2007	20	-2.2	-2.0	9.8	16.3	9.2	13.9	9.9	13.3
Avadis	Private Equity World VII	3 893 447	No benchmark	2008	62	28.3	27.8	24.8	20.0	20.0	16.8	16.2	15.0
Avadis	Private Equity World VIII	10 594 459	No benchmark	2010	40	-3.9	4.9	15.0	17.7	13.1	15.1	10.2	13.7
Avadis	Private Equity World X	20 997 376	No benchmark	2013	51	3.4	4.4	12.7	12.9	11.4	11.6		
Avadis	Private Equity World XI	25 069 988	No benchmark	2014	177	4.6	9.3	14.6	13.4	7.1	12.0		
Avadis	Private Equity World XII	31 006 274	No benchmark	2016	139	2.6	3.3	5.6	11.7				
Avadis	Private Equity World XIII	36 485 159	No benchmark	2018	73	-3.8	-6.2						
Avadis	Private Equity World XIV	46 685 684	No benchmark	2019	9	-3.2	-6.3						
CSA 2	Private Equity	1 137 822	MSCI World TR	2001	389 <sup>2</sup>	1.3 <sup>3</sup>	5.8	6.7	10.4	5.2	8.3	7.1	7.0
IST 3	Private Equity [EUR] <sup>4</sup>	34 388 761	No benchmark	2017	122 <sup>5</sup>	3.7 <sup>6</sup>	7.9	10.9	9.4				
Renaissance	Evergreen	36 895 052	No benchmark	2019	35 <sup>5</sup>	6.2 <sup>7</sup>	6.1						
Renaissance	Renaissance Technologies 4 (RT4)	19 161 406	No benchmark	2014	92 <sup>5</sup>	-1.5 <sup>8</sup>	-2.6	3.8	7.1	2.6	5.7		
Tellco	Private Equity [USD] <sup>9</sup>	25 250 889	MSCI AC World TR	2014	102 <sup>5</sup>	1.4 <sup>8</sup>	8.3	8.1	10.6	8.2	9.6		
Zurich	Private Equity [USD] <sup>9,10</sup>	18 350 319	No benchmark	2012	172 <sup>2</sup>	-11.6 <sup>11</sup>	-12.1	2.8	9.1	5.3	9.1		
Zurich	Private Equity II [USD] <sup>9,12</sup>	25 465 536	No benchmark	2015	174 <sup>2</sup>	-4.7 <sup>11</sup>	-4.0	6.5	8.6	8.2	8.5		
Zurich	Private Equity III [USD] <sup>9,13</sup>	37 601 790	No benchmark	2018	161 <sup>2</sup>	6.8 <sup>14</sup>	4.2						

<sup>1</sup> Performances and volatilities of the private equity investment groups offered by the investment foundations are not easily comparable because the product features differ. To make it easier for investors to understand the private equity investments available in the environment of the investment foundations, we have nevertheless listed them in tabular form. Details of the offers can be found on the websites of the relevant investment foundations.

<sup>2</sup> As of 31.08.2020. <sup>3</sup> As of 31.08.2020, over 12, 36, 60 and 120 months. <sup>4</sup> The investment group's reference currency is Euro (EUR). Performance in CHF. <sup>5</sup> As of 30.06.2020. <sup>6</sup> As of 30.06.2020, over 12 and 36 months. <sup>7</sup> As of 30.06.2020, over 12 months. <sup>8</sup> As of 30.06.2020, over 12, 36 and 60 months.

<sup>9</sup> The investment group's reference currency is US dollar (USD). Performance in CHF. <sup>10</sup> IRR since inception: 8.22% <sup>11</sup> As of 31.08.2020, over 12, 36 and 60 months. <sup>12</sup> IRR since inception: 9.59% <sup>13</sup> IRR since inception: 14.34% <sup>14</sup> As of 31.08.2020, over 12 months.

## Part III | Other Investment Groups

**Allianz | Avadis 2 | AWI | Bâloise | CSA | IST | IST 3**

**J. Safra Sarasin | Prisma | Swiss Life | Swisscanto | Swisscanto Avant**

**UBS 1 | UBS 2 | UBS 3 | Zurich**

## Allianz

### Active Investment Groups

Designation	Securities No.	Benchmark	Launch	Million	2020	1 Year	3 Years	5 Years	10 Years
					Perf.	Perf.	Perf.	Vol.	Perf.
USD Bond Credit (CHF hedged)	36 484 368	Bloomberg Barclays U.S. Credit 5-10 Y TR CHF Hedged	2017	56	5.2	5.6	2.9	6.3	

## Avadis 2

### Active Investment Groups

Designation	Securities No.	Benchmark	Launch	Million	2020	1 Year	3 Years	5 Years	10 Years			
					Perf.	Perf.	Perf.	Vol.	Perf.	Vol.	Perf.	Vol.
Real Estate-Equities World 2	4 692 338	MSCI World IMI Core RE Index TR	2008	74	-17.6	-18.2	-1.7	16.6	2.2	14.9	6.7	14.3

## AWI

### Active Investment Groups

Designation	Securities No.	Benchmark	Launch	Million	2020	1 Year	3 Years	5 Years	10 Years			
					Perf.	Perf.	Perf.	Vol.	Perf.	Vol.	Perf.	Vol.
CHF Domestic Bonds Redex	20 534 023	No benchmark	2013	20	-0.9	-1.0	-0.6	2.1	-0.3	1.7		
Insurance Linked Strategies (ILS) [USD] <sup>1</sup>	30 177 090	No benchmark	2015	110	-1.5	-3.1	2.5	6.6				
SME Loans CHF	48 824 031	No benchmark	2019	40 <sup>2</sup>	1.1 <sup>3</sup>	2.6						

<sup>1</sup> The investment group's reference currency is US dollar (USD). Performance in CHF. <sup>2</sup> As of 31.08.2020. <sup>3</sup> As of 31.08.2020, over 12 months.

## Bâloise

### Active Investment Groups

Designation	Securities No.	Benchmark	Launch	Million	2020	1 Year	3 Years	5 Years	10 Years	
					Perf.	Perf.	Perf.	Vol.	Perf.	Vol.
LOB-Mix Dynamic Allocation 0-40 I	28 532 591	No benchmark	2015	44	-2.5	-1.1	2.1	4.8		
LOB-Mix Dynamic Allocation 0-80	43 200 504	Customized benchmark	2018	9	-4.9	-0.4				
LOB-Mix Perspectiva Choice	45 719 460		2019	22	-6.6	-4.9				
LOB-Mix Perspectiva Relax	25 951 351	Pictet BVG/LPP 25	2015	802	-6.4	-4.8	1.0	6.3	2.5	5.3

## CSA

## Active Investment Groups

Designation	Securities No.	Benchmark	Launch	Million	2020	1 Year	3 Years	5 Years	10 Years			
					Perf.	Perf.	Perf.	Vol.	Perf.	Vol.	Perf.	Vol.
Energy Infrastructure Switzerland	22 656 688		2014	1,244	-0.7	-1.3	2.7	5.3	4.8	5.8		
Fund Selection Equity Dragon Countries	135 404	MSCI AC Far East ex Japan TR	1993	98	-2.3	4.5	2.0	16.4	8.0	14.3	3.6	13.3
Inflation Linked Bonds CHF	1 764 678	Customized benchmark	2004	23	-2.4	-2.5	-0.8	4.4	-0.1	3.6	0.3	2.9
Mezzanine	2 314 683	SBI® AAA-BBB TR	2006	1	-1.9	-18.5	1.6	21.8	-7.8	21.5	-1.2	15.9
Mid Yield Bonds CHF	1 082 332	SBI® AAA-BBB TR	2000	364	-0.0	-0.9	0.8	4.3	1.1	3.7	2.2	3.0
Mixta-LOB Basic I	1 503 660	Customized benchmark	2002	1,140	1.5	1.4	1.9	1.8	1.8	1.5	2.3	1.2
Short Term Bonds CHF	2 070 709	SBI® AAA-BBB 1-3 Years TR	2005	23	-0.4	-0.7	-0.4	1.0	-0.3	0.8	0.1	0.7

## IST

## Active Investment Groups

Designation	Securities No.	Benchmark	Launch	Million	2020	1 Year	3 Years	5 Years	10 Years			
					Perf.	Perf.	Perf.	Vol.	Perf.	Vol.	Perf.	Vol.
America Small Mid Caps	4 493 571	Russell 2500 TR	2012	327	-15.3	-11.4	2.0	20.5	6.9	18.1		
Europe Small Mid Caps	277 250	HSBC Smaller European Companies TR	1990	96	-0.7	13.2	6.4	19.6	10.6	17.4	11.1	15.6
Global Small Mid Caps	20 068 511	MSCI AC World Small Cap TR	2012	28	-8.6	-2.3	3.6	18.0	7.8	15.5		
Insurance Linked Strategies [USD] <sup>1</sup>	29 905 488	No benchmark	2015	348 <sup>2</sup>	-4.6 <sup>3</sup>	-5.6	-1.6	6.5				

<sup>1</sup> The investment group's reference currency is US dollar (USD). Performance in CHF. <sup>2</sup> As of 31.08.2020. <sup>3</sup> As of 31.08.2020, over 12 and 36 months.

## Indexed Investment Groups

Designation	Securities No.	Benchmark	Launch	Million	2020	1 Year	3 Years	5 Years	10 Years			
					Perf.	Perf.	Perf.	Vol.	Perf.	Vol.	Perf.	Vol.
Pacific Index	456 994	MSCI Pacific NR	1996	61	-9.0	-5.5	0.9	14.6	5.8	13.5	4.5	12.5

## IST 3

## Active Investment Groups

Designation	Securities No.	Benchmark	Launch	Million	2020	1 Year	3 Years	5 Years	10 Years	
					Perf.	Perf.	Perf.	Vol.	Perf.	Vol.
Infrastructure Debt [USD] <sup>1</sup>	33 904 650	No benchmark	2016	113 <sup>2</sup>	-3.8 <sup>3</sup>	-1.1	2.2	7.2		
Infrastructure Debt 2 [USD] <sup>1</sup>	40 242 077		2018	78 <sup>2</sup>	-1.7 <sup>4</sup>	0.3				
Infrastructure Global	24 665 533		2014	576 <sup>2</sup>	-4.2 <sup>5</sup>	-4.2	2.1	4.7	4.1	4.9

<sup>1</sup> The investment group's reference currency is US dollar (USD). Performance in CHF. <sup>2</sup> As of 30.06.2020. <sup>3</sup> As of 30.06.2020, over 12 and 36 months. <sup>4</sup> As of 30.06.2020, over 12 months. <sup>5</sup> As of 30.06.2020, over 12, 36 and 60 months.

## J. Safra Sarasin

### Active Investment Groups

Designation	Securities No.	Benchmark	Launch	Million	2020	1 Year	3 Years	5 Years	10 Years			
					Perf.	Perf.	Perf.	Vol.	Perf.	Vol.	Perf.	Vol.
Commodities ex Agro/Livestock	23 181 215		2014	6	-27.3	-24.4	-9.0	20.3	-2.7	18.5		
Swiss Franc Bonds Dynamic Hedge	343 096	SBI® Domestic AAA-BBB TR	1995	25	0.5	-1.5	0.9	4.7	0.3	4.2	1.2	3.5

## Prisma

### Active Investment Groups

Designation	Securities No.	Benchmark	Launch	Million	2020	1 Year	3 Years	5 Years	10 Years			
					Perf.	Perf.	Perf.	Vol.	Perf.	Vol.	Perf.	Vol.
China Equities	1 136 268	MSCI China NR	2000	29	8.9	20.6	3.8	18.2	9.6	17.4	5.0	15.7
Credit Allocation Europe	27 699 760	Customized benchmark	2015	57	-0.5	-0.8	0.8	4.7	1.8	4.3		
Multi-Asset Efficient	10 197 144	No benchmark	2009	23	-10.2	-10.1	-2.2	5.8	-2.0	4.8	-0.4	4.5
Renminbi Bonds	18 388 746	FTSE Dim Sum (Offshore CNY) Bond Index	2012	21	-0.1	-0.0	1.3	7.1	2.0	6.9		
Smart Portfolio	27 699 704	No benchmark	2015	36	-3.2	-1.5	-0.1	8.3	0.6	7.1		

## Swiss Life

### Active Investment Groups

Designation	Securities No.	Benchmark	Launch	Million	2020	1 Year	3 Years	5 Years	10 Years			
					Perf.	Perf.	Perf.	Vol.	Perf.	Vol.	Perf.	Vol.
Bonds Gbl Corporates Short Term (CHF hedged)	22 073 699	Bloomberg Barclays Gbl Agg Corp 1-3Y TR CHF Hd	2013	1,306	0.9	0.8	-0.0	2.0	0.1	1.6		
Equity Global Protect Flex (CHF hedged)	31 952 442	No benchmark	2016	993	-2.4	0.4	1.8	7.7				
Equity Global Small Caps	40 068 789	MSCI AC World Small Cap TR	2018	46	-12.3	-6.8						
Equity Protect Foreign (CHF hedged)	13 016 964	No benchmark	2011	66	-1.1	-0.4	0.5	8.1	3.2	7.1		
Equity Protect Switzerland	13 016 962	No benchmark	2011	82	-0.8	-1.1	0.1	6.0	0.6	5.6		
Senior Secured Loans (CHF hedged)	51 215 713	CS Leveraged Loan Upper Tier Index (80% USD, 20% EUR) CHF Hd	2020	35								

## Swisscanto

### Active Investment Groups

Designation	Securities No.	Benchmark	Launch	Million	2020	1 Year	3 Years	5 Years	10 Years			
					Perf.	Perf.	Perf.	Vol.	Perf.	Vol.	Perf.	Vol.
Bonds Dollar Plus	947 744	Customized benchmark	1998	2	0.8	-1.1	3.4	6.7	3.8	6.7	4.1	8.4
Bonds Dollar Top	511 138	Customized benchmark	1996	1	3.6	-0.3	4.0	7.1	2.6	7.0	2.6	9.7
Bonds Euro Plus	947 743	Customized benchmark	1998	10	-0.6	-1.2	-0.4	6.8	2.7	6.4	1.6	7.9
Bonds foreign currencies <sup>1</sup>	287 586	Customized benchmark	1973	117	2.7	1.1	1.2	3.4	1.9	3.4	1.7	3.9
Equities Asia Pacific	351 191	MSCI AC Asia Pacific NR	1995	21	-6.3	-1.8	0.0	14.3	6.7	13.2	3.7	12.1

<sup>1</sup> Partially hedged in CHF.

## Swisscanto Avant

### Active Investment Groups

Designation	Securities No.	Benchmark	Launch	Million	2020	1 Year	3 Years	5 Years	10 Years			
					Perf.	Perf.	Perf.	Vol.	Perf.	Vol.	Perf.	Vol.
Equities Sustainable	287 528	MSCI World NR	1991	24	5.9	12.4	8.7	15.7	11.4	13.9	7.8	12.7

## UBS 1

### Active Investment Groups

Designation	Securities No.	Benchmark	Launch	Million	2020	1 Year	3 Years	5 Years	10 Years			
					Perf.	Perf.	Perf.	Vol.	Perf.	Vol.	Perf.	Vol.
LOB – Target Risk 5%	18 150 944	No benchmark	2012	48	-3.3	-2.4	1.0	4.3	1.7	3.6		
LOB – Target Risk 7%	18 152 479	No benchmark	2013	71	-4.4	-2.3	1.5	5.7	2.4	4.8		

## UBS 2

### Active Investment Groups

Designation	Securities No.	Benchmark	Launch	Million	2020	1 Year	3 Years	5 Years	10 Years			
					Perf.	Perf.	Perf.	Vol.	Perf.	Vol.	Perf.	Vol.
Global Equities Small Cap (ex CH) Passive II (CHF hedged)	27 537 295	MSCI World Small Cap Index ex Switzerland NR hedged in CHF	2015	298	-8.0	-0.8	0.2	20.4				

## UBS 3

### Active Investment Groups

Designation	Securities No.	Benchmark	Launch	Million	2020	1 Year	3 Years	5 Years	10 Years			
					Perf.	Perf.	Perf.	Vol.	Perf.	Vol.	Perf.	Vol.
Global Infrastructure		No benchmark	2008	1,412 <sup>1</sup>								

<sup>1</sup> Global Infrastructure investment group plus individual investors.

## Zurich

## Active Investment Groups

Designation	Securities No.	Benchmark	Launch	Million	2020	1 Year	3 Years	5 Years	10 Years			
					Perf.	Perf.	Perf. Vol.	Perf. Vol.	Perf. Vol.			
Alternative Alpha	40 543 105	HFRX Global Hedge Fund	2018	447 <sup>1</sup>	-6.0 <sup>2</sup>	-5.3						
Alternative Alpha (CHF hedged) <sup>3</sup>	1 830 392	HFRX Global Hedge Fund	2004	22 <sup>1</sup>	-4.6 <sup>4</sup>	-3.0	-1.6	5.3	-1.7	4.5	1.1	4.6
Alternative Beta	40 543 106	HFRX Global Hedge Fund	2018	456	-13.9	-15.2						
Alternative Beta (CHF hedged)	40 543 107	HFRX Global Hedge Fund	2018	7	-10.2	-10.3						
Bonds CHF 15+	2 384 208	SBI® AAA-A 15 Years + TR	2006	885	3.3	-2.0	4.9	11.3	3.4	10.3	4.4	9.1
Bonds CHF Domestic SDC	23 167 582	No benchmark	2014	642	-1.1	-2.0	-0.3	3.3	-0.1	2.8		
Corporate Bonds Euro (CHF hedged)	1 756 138	Customized benchmark	2004	1,513	0.2	-0.4	1.5	5.4	2.4	4.6	2.8	4.0
Corporate Bonds USD (CHF hedged)	19 255 641	Bloomberg Barclays US Agg Corp TR CHF Hedged	2012	1,364	5.0	5.7	3.1	8.1	3.3	6.7		
Equities Global Small Cap	20 136 583	MSCI World Small Cap TR	2013	304	-11.2	-4.7	0.8	20.7	5.1	17.9		
Infrastructure [USD] <sup>5,6</sup>	19 643 868	No benchmark	2013	198 <sup>1</sup>	0.4 <sup>7</sup>	3.9	8.6	8.6	9.1	9.3		
Infrastructure II [USD] <sup>5,8</sup>	28 396 871	No benchmark	2017	226 <sup>1</sup>	-0.7 <sup>9</sup>	1.0	6.0	6.8				
Insurance Linked Strategies Life I [EUR] <sup>10</sup>	37 668 231	No benchmark	2018	32 <sup>1</sup>	-12.9 <sup>2</sup>	-13.4						
Real Estate USA [USD] <sup>5</sup>	44 805 879	NFI-ODCE Fund Index	2019	74 <sup>11</sup>	-0.9 <sup>11</sup>							
Senior Loans Global	23 167 487	S&P Global Leveraged Loan Index 70/30 CHF TR	2014	810	-5.4	-5.9	0.7	9.5	2.1	8.6		
Senior Loans Global (CHF hedged)	22 137 465	S&P Global Leveraged Loan Index 70/30 CHF TR Hedged	2013	472	-2.2	-1.4	0.1	8.0	1.2	6.3		

<sup>1</sup> As of 31.08.2020. <sup>2</sup> As of 31.08.2020, over 12 months. <sup>3</sup> Fund of funds. <sup>4</sup> As of 31.08.2020, over 12, 36, 60 and 120 months. <sup>5</sup> The investment group's reference currency is US dollar (USD). Performance in CHF. <sup>6</sup> IRR since inception: 9.16% <sup>7</sup> As of 31.08.2020, over 12, 36 and 60 months. <sup>8</sup> IRR since inception: 8.27% <sup>9</sup> As of 31.08.2020, over 12 and 36 months. <sup>10</sup> The investment group's reference currency is Euro (EUR). Performance in CHF. <sup>11</sup> As of 30.06.2020.



Konferenz der Geschäftsführer  
von Anlagestiftungen  
Conférence des Administrateurs  
de Fondations de Placement

## Part IV | Appendix

**Synopsis | Assets under Management**  
**Members of KGAST | Explanatory note**



## Synopsis

## Assets Classes/Providers

	Admora	AFIAA	Allianz	ASSETIMMO	Avadis	Avadis 2	AWI	Baloise	CSA	CSA 2	DAI	Ecoreal	Greenbrix	Helvetia	HFG	IST	IST 2	IST 3	J. Safra Sarasin	J. Safra Sarasin 2	Patrimonium	Pensimo	Prisma	Renaissance	SFP	SIF	Swiss Life	Swiss Prime	Swisscanto	Swisscanto Avant	Telco	Testina	Turidonus	UBS 1	UBS 2	UBS 3	Zürich	
<b>Main Asset Classes</b>	<b>1</b>	<b>5</b>	<b>2</b>	<b>10</b>	<b>3</b>	<b>16</b>	<b>7</b>	<b>20</b>	<b>6</b>	<b>1</b>	<b>2</b>	<b>1</b>	<b>6</b>	<b>1</b>	<b>22</b>	<b>3</b>	<b>16</b>	<b>1</b>	<b>2</b>	<b>2</b>	<b>4</b>	<b>1</b>	<b>2</b>	<b>17</b>	<b>1</b>	<b>15</b>	<b>8</b>	<b>1</b>	<b>2</b>	<b>22</b>	<b>8</b>	<b>21</b>	<b>229</b>					
Swiss Franc Bonds: Domestic				1	1	1									1		1									1	1				2	1	10					
Swiss Franc Bonds: Foreign				1	1	1									1		1									1	1				2	1	10					
Swiss Franc Bonds: Global		1				1												1			1										1		6					
Foreign Currency Bonds: World		1			1	1									2		2											1			1		9					
Foreign Currency Bonds: World (Hedged)		1			1	1									1											1	1					6						
Foreign Currency Bonds: World Government (Hedged)				2											1											1				1		1	6					
Foreign Currency Bonds: World Corporate (Hedged)				1	1	1									1											1				1		6						
Foreign Currency Bonds: Euro							1	1					1														1					1	2					
Mortgages						1	1						1														1			1	1	6						
Swiss Equities		1	1	1	1	3							1	2	2		2				1				2	2			3	2	24							
Foreign Equities: World		1	1	1	2	2		1						2		1	1								1	1	2		1	2	19							
Foreign Equities: World (Hedged)				1	2										1														2	7								
Foreign Equities: Europe					1	2									1												1		1	2	8							
Foreign Equities: USA/North America					1	1	1								1												2			2	8							
Balanced Allocations: 10–19% Equities						1	1								1		1									1	1	1		1	1	9						
Balanced Allocations: 20–30% Equities					1	1	2						1	1	1	2										1	1	1		2	2	2	18					
Balanced Allocations: 31–40% Equities					1	1	2	1					1	1		2										1				2	2	1	15					
Balanced Allocations: 41–50% Equities					1	1	1									1										1	1	1				1	8					
Balanced Allocations: >50% Equities															1		1									1	1					2	6					
Real Estate Switzerland: Residential	1		1	1			1					1	1	2						1	1	1			1				1		2	15						
Real Estate Switzerland: Commercial			1	1			1	1	1											1	1				1	1			1	1	1	12						
Real Estate Switzerland: Mixed					2	2			1	2	2					1							1	3	1	1	1		2			19						
<b>Secondary Asset Classes</b>	<b>4</b>	<b>16</b>	<b>3</b>	<b>8</b>	<b>2</b>	<b>9</b>	<b>1</b>	<b>1</b>	<b>3</b>	<b>2</b>	<b>2</b>	<b>4</b>	<b>2</b>	<b>1</b>	<b>1</b>	<b>3</b>	<b>3</b>	<b>1</b>	<b>1</b>	<b>13</b>	<b>80</b>																	
Money Market						1								1																	1	3						
Foreign Currency Bonds: Emerging Markets				1											1										2							4						
Convertible Bonds						1									1												1					1	5					
Swiss Equities: Small & Mid Caps					1	1									1		1								1	1			1			7						
Foreign Equities: Japan					1	1																									2	4						
Foreign Equities: Emerging Markets				2	1	1									1										1				1		2	10						
Foreign Real Estate	4					1	1								3						1	2				1	3	1	1	1	3	22						
Insurance Linked Securities (ILS) Hedged into CHF						2									1																	1	4					
Private Equity				13			1										1						2					1				3	21					
<b>Other Investment Groups</b>	<b>1</b>	<b>1</b>	<b>3</b>	<b>4</b>	<b>7</b>	<b>5</b>	<b>3</b>	<b>2</b>	<b>5</b>	<b>6</b>	<b>5</b>	<b>1</b>	<b>2</b>	<b>1</b>	<b>15</b>	<b>62</b>																						
<b>Grand Total</b>	<b>1</b>	<b>4</b>	<b>6</b>	<b>2</b>	<b>26</b>	<b>4</b>	<b>22</b>	<b>11</b>	<b>35</b>	<b>8</b>	<b>1</b>	<b>2</b>	<b>1</b>	<b>6</b>	<b>1</b>	<b>36</b>	<b>3</b>	<b>4</b>	<b>19</b>	<b>1</b>	<b>2</b>	<b>2</b>	<b>12</b>	<b>2</b>	<b>3</b>	<b>2</b>	<b>27</b>	<b>1</b>	<b>22</b>	<b>10</b>	<b>2</b>	<b>3</b>	<b>2</b>	<b>27</b>	<b>10</b>	<b>2</b>	<b>49</b>	<b>371</b>

# Assets under Management<sup>1</sup>

## Net Assets under Management (Excluding Outside Finance) - Gross Assets under Management (Including Borrowed Funds)

Investment Foundations		Total Net Asset	Total Net Asset	Evolution	Evolution	Total Gross Asset	Total Gross Asset	Evolution	Evolution
Provider		30.06.2020	30.09.2020	Q3 2020	YTD	30.06.2020	30.09.2020	Q3 2020	YTD
Allianz		1,042	1,043	+0.1%	-6.6%	1,042	1,043	+0.1%	-6.6%
Avadis & Avadis 2		10,175	10,311	+1.3%	+0.7%	10,175	10,311	+1.3%	+0.7%
AWI		1,414	1,422	+0.5%	+1.2%	1,414	1,422	+0.5%	+1.2%
Bâloise		2,314	2,232	-3.5%	-4.3%	2,314	2,232	-3.5%	-4.3%
CSA & CSA 2		22,537	22,991	+2.0%	+6.8%	24,501	24,822	+1.3%	+4.7%
Helvetia		1,444	1,480	+2.5%	+15.9%	1,531	1,597	+4.3%	+17.8%
IST, IST 2 & IST 3		8,794	8,908	+1.3%	-2.3%	8,794	8,908	+1.3%	-2.3%
J. Safra Sarasin & J. Safra Sarasin 2		1,454	1,474	+1.3%	+0.4%	1,533	1,551	+1.1%	+1.0%
Prisma		690	690	+0.0%	-0.2%	697	702	+0.7%	+0.5%
Renaissance		127	131	+2.8%	+35.1%	127	131	+2.8%	+35.1%
Swiss Life		11,008	11,212	+1.9%	+8.3%	11,691	11,885	+1.7%	+8.0%
Swisscanto & Swisscanto Avant		17,749	18,088	+1.9%	+1.0%	18,371	18,725	+1.9%	+0.8%
Tellco		1,133	1,143	+0.9%	+6.5%	1,229	1,239	+0.8%	+1.5%
UBS 1, UBS 2 & UBS 3		23,621	24,397	+3.3%	+9.1%	23,670	25,424	+7.4%	+13.3%
Zurich		19,514	19,886	+1.9%	-3.2%	20,215	20,602	+1.9%	-2.9%
Subtotal		123,017	125,408	+1.9%	+3.2%	127,304	130,593	+2.6%	+3.6%

Foundations for Real Estate Investments		Total Net Asset	Total Net Asset	Evolution	Evolution	Total Gross Asset	Total Gross Asset	Evolution	Evolution
Provider		30.06.2020	30.09.2020	Q3 2020	YTD	30.06.2020	30.09.2020	Q3 2020	YTD
Adimora		248 <sup>2</sup>	295		+18.7%	310 <sup>2</sup>	355		+14.6%
AFIAA		2,706	2,720	+0.5%	+17.2%	3,374	3,373	-0.0%	+12.8%
ASSETIMMO		2,310	2,377	+2.9%	+1.3%	2,562	2,574	+0.5%	+1.2%
DAI		157	160	+1.4%	+20.8%	183	185	+1.3%	+18.6%
Ecoreal		1,348	1,408	+4.5%	+6.6%	1,381	1,452	+5.1%	+7.6%
Greenbrix		270	270 <sup>3</sup>			306	306 <sup>3</sup>		
HIG		754	772	+2.4%	+4.7%	1,067	1,083	+1.5%	+3.9%
Patrimonium		702	702 <sup>3</sup>			950	950 <sup>3</sup>		
Pensimo		2,357 <sup>4</sup>	2,357 <sup>4</sup>			2,594 <sup>4</sup>	2,594 <sup>4</sup>		
SFP		386	386 <sup>3</sup>			449	449 <sup>3</sup>		
SIF		436	460	+5.6%	+33.9%	590	634	+7.5%	+57.4%
Swiss Prime		1,629	1,693	+3.9%	+5.8%	2,336	2,392	+2.4%	+5.4%
Testina		863 <sup>5</sup>	861 <sup>6</sup>			877 <sup>5</sup>	873 <sup>6</sup>		
Turidomus		4,504 <sup>4</sup>	4,504 <sup>4</sup>			4,829 <sup>4</sup>	4,829 <sup>4</sup>		
Subtotal		18,670	18,964	+1.6%	+5.4%	21,806	22,049	+1.1%	+5.5%

Grand Total		141,687	144,372	+1.9%	+3.5%	149,110	152,642	+2.4%	+3.9%
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<sup>1</sup> CHF million, without double counting. <sup>2</sup> Assets as of 30.09.2019. <sup>3</sup> Assets as of 30.06.2020. <sup>4</sup> Assets as of 31.12.2019. <sup>5</sup> Assets as of 31.05.2020. <sup>6</sup> Assets as of 31.08.2020.

## Members of KIGAST

Short Name	Foundation	Address	Phone	Website
Adimora	Adimora Investment Foundation	Obstgartenstrasse 19, PO Box 246, 8042 Zurich	043 255 21 00	www.adimora.ch
AFIAA	AFIAA Foundation for International Real Estate Investments	Zollstrasse 42, 8005 Zurich	058 589 19 19	www.afiaa.com
Allianz	Allianz Suisse Investment Foundation	Richtiplatz 1, 8304 Wallisellen	058 358 88 32	www.asast.ch
ASSETIMMO	ASSETIMMO Real Estate Investment Foundation	Badenerstrasse 329, 8003 Zurich	044 404 20 42	www.assetimmo.ch
Avadis	Avadis Investment Foundation	Zollstrasse 42, PO Box 1077, 8005 Zurich	058 585 33 55	www.avadis.ch
Avadis 2	Avadis Investment Foundation 2	Zollstrasse 42, PO Box 1077, 8005 Zurich	058 585 33 55	www.avadis.ch
AWI	AWI Winterthur Investment Foundation	Bahnhofplatz 8, 8400 Winterthur	058 360 78 55	www.awi-anlagestiftung.ch
Bâloise	Bâloise Investment Foundation for Pension Funds	Aeschengraben 21, PO Box, 4002 Basel	058 285 80 72	www.baloise-anlagestiftung.ch
CSA	Credit Suisse Investment Foundation	Uetlibergstrasse 233, 8045 Zurich	044 333 48 48	www.credit-suisse.com/ch/en/asset-management/solutions-capabilities/cs...
CSA 2	Credit Suisse Investment Foundation 2nd Pillar	Uetlibergstrasse 233, 8045 Zurich	044 333 48 48	www.credit-suisse.com/ch/en/asset-management/solutions-capabilities/cs...
DAI	Die Anlagestiftung DAI	Kirchenweg 8, 8008 Zurich	044 878 99 33	anlagestiftungdai.ch
Ecoreal	Ecoreal Swiss Real Estate Investment Foundation	Stockerstrasse 60, 8002 Zurich	044 202 49 44	www.ecoreal.ch
Greenbrix	Greenbrix Investment Foundation	Hertensteinstrasse 29, 6004 Lucerne	058 200 22 22	www.greenbrix.ch/de
Helvetia	Helvetia Investment Foundation	St. Alban-Anlage 26, 4002 Basel	058 280 10 00	www.helvetia-anlagestiftung.ch/en
HIG	HIG Immobilien Anlage Stiftung	Löwenstrasse 25, 8001 Zurich	044 213 61 62	www.hig.ch
IST	IST Investment Foundation	Manessestrasse 87, 8045 Zurich	044 455 37 00	www.istfunds.ch
IST 2	IST2 Investment Foundation	Manessestrasse 87, 8045 Zurich	044 455 37 00	www.istfunds.ch
IST 3	IST3 Investment Foundation	Manessestrasse 87, 8045 Zurich	044 455 37 00	www.istfunds.ch
J. Safra Sarasin	J. Safra Sarasin Investment Foundation	Elisabethenstrasse 62, PO Box, 4002 Basel	058 317 49 10	www.jsafrasarasin.ch/sast
J. Safra Sarasin 2	J. Safra Sarasin Investment Foundation 2	Elisabethenstrasse 62, PO Box, 4002 Basel	058 317 49 10	www.jsafrasarasin.ch/sast
Patrimonium	Patrimonium Investment Foundation	Zugerstrasse 74, 6340 Baar	058 787 00 00	www.patrimonium.ch
Pensimo	Investment Foundation Pensimo	Obstgartenstrasse 19, PO Box 246, 8042 Zurich	043 255 21 00	www.pensimo.ch
Prisma	Prisma Investment Foundation	Rue du Sablon 2, 1110 Morges	0848 106 106	www.prismaanlagestiftung.ch
Renaissance	Renaissance SME, Swiss Investment Foundation	EPFL Innovation Park, Bâtiment C, 1015 Lausanne	058 201 17 81	www.renaissance.net
SFP	SFP Investment Foundation	Seefeldstrasse 275, 8008 Zurich	043 344 61 31	www.sfp.ch/en/sfp-group/companies/sfp-investment-foundation
SIF	Steiner Investment Foundation	Hagenholzstrasse 56, 8050 Zurich	058 445 20 00	www.steinerinvest.com
Swiss Life	Swiss Life Investment Foundation	General-Guisan-Quai 40, PO Box, 8022 Zurich	043 284 79 79	www.swisslife.ch/anlagestiftung
Swiss Prime	Swiss Prime Investment Fondation	Frohburgstrasse 1, PO Box, 4601 Olten	058 317 17 90	www.swiss-prime-anlagestiftung.ch
Swisscanto	Swisscanto Investment Foundation	Bahnhofstrasse 9, PO Box, 8010 Zurich	058 344 40 40	www.swisscanto.ch/anlagestiftung
Swisscanto Avant	Swisscanto Investment Foundation Avant	Bahnhofstrasse 9, PO Box, 8010 Zurich	058 344 40 40	www.swisscanto.ch/anlagestiftung
Tellco	Tellco Investment Foundation	Bahnhofstrasse 4, PO Box 713, CH-6431 Schwyz	058 442 60 00	www.tellco.ch/en/tellcoInvestmentfoundation
Testina	Investment Foundation Testina	Obstgartenstrasse 19, PO Box 246, 8042 Zurich	043 255 21 00	www.testina.ch
Turidomus	Investment Foundation Turidomus	Obstgartenstrasse 19, PO Box 246, 8042 Zurich	043 255 21 00	www.turidomus.ch
UBS 1	UBS Investment Foundation 1	PO Box, 8098 Zurich	044 234 90 80	www.ubs.com/anlagestiftung
UBS 2	UBS Investment Foundation 2	PO Box, 8098 Zurich	044 234 90 80	www.ubs.com/anlagestiftung
UBS 3	UBS Investment Foundation 3	PO Box, 8098 Zurich	044 234 90 80	www.ubs.com/anlagestiftung
Zurich	Zurich Investment Foundation	PO Box, 8085 Zurich	044 628 78 88	www.zurich-anlagestiftung.ch
KIGAST	Investment Foundations Board of Administrators	Kreuzstrasse 26, 8008 Zurich	044 777 60 70	www.kgast.ch

## Explanatory note

### Key performance indicators

The key performance indicator measures the change in value of an investment, assuming the immediate reinvestment of any distributions. The key factors are the net asset values on the particular reference dates, the dividends distributed and the reinvestment or issue price at the time of distribution.

Performance is measured over the following periods: year-to-date (YTD), 1, 3, 5 and 10 years. Performance values are calculated as of December 31st for the whole year to date, 3, 5 and 10 years. All the performance data shown in the table represent annualised returns stated as a percentage figure (geometrical averages). The data for the current year (YTD) refer to the corresponding number of months and not to annualised rates of change. The median performance halves the performance distribution in the investment universe under review (active and indexed investment groups). Minimum and maximum performance indicators denote the lowest and highest performance in the particular investment universe. Each of the four colours corresponds to a quartile and allows categorisation of the investment universe under consideration for each period of time in four sub-classes. If the investment universe consists of less than 8 products for a particular period, no colours are used. Because of the lack of comparability, no colours indicating allocation to a particular quartile are used for the real estate, private equity and hedge funds segments.

### Key risk indicators

The degree of risk is measured by the annualised standard variation of the monthly rates of return. The annualised standard variation is calculated as follows: the monthly standard variation is multiplied by the square root of 12. The net asset values which apply on the reference date are used to calculate the monthly rates of return.

### Balanced allocations

To ensure that the investment universes are as homogeneous as possible, the balanced allocations are divided into four investment categories. This division is determined by the strategic equity component of the individual investment groups. In addition, all investment groups must comply with the specific BVV2/OPP2 investment limits.

### Real estate investment groups

NAV-based real estate investment groups report regularly updated net asset value estimations. On the other hand, non NAV-based performance figures refer to stock exchange or market prices.

In the case of real estate investment groups for which no monthly NAVs are published, an approximation formula is used to avoid large annual performance differences. For this purpose, the dividend for the last financial year or the budgeted dividend is extrapolated pro rata on a monthly basis. This gives an estimated hypothetical performance. At the end of the financial year, the definitive asset value of the unit is used to calculate performance; this may lead to a performance correction. As fluctuations in net asset value only reflect the effective risks of real estate investments to a limited degree, no key risk figures are stated for real estate investment groups.

### Assets under management

The asset value corresponds to the assets of the particular class (or tranche). Where classes differ only in respect of management fees, but are still part of a single portfolio, the overall assets are indicated. All values are stated in million Swiss francs and are compiled by the providers themselves.

### Disclaimer concerning data comparability

KGAST endeavours to form homogenous investment classes so as to safeguard the best possible comparability for investors. However, conclusions as to the investment quality of the individual investment groups should not be arrived at solely on the basis of a peer group comparison of that kind. For example, over a period of time, providers' benchmarks, asset managers or investment strategies may vary (e.g. change from an active to an index-tracking management style); this in turn may influence the interpretation of historical data. For a more detailed analysis of a particular investment group, we always recommend consulting further particulars in the product factsheet and other available sources.

KGAST and its members wish to point out that no conclusions as to applicable issue or redemption prices can be drawn on the basis of data published in this performance report. Neither KGAST nor its members and other legal entities or natural persons who were involved in the drafting of this report can be held liable for compensation of any kind whatsoever by reason of possible errors in the calculation of performance or other information provided in this report.

### Indication of sources

The results of this performance report have been determined diligently using professional calculation standards. However, KGAST cannot accept any liability for errors or omissions. The individual investment foundations are responsible for the correct calculation and notification of the net asset values and distributions to Lipper. Fundo SA obtains the data from Lipper and compiles the peer group tables and charts on that basis on behalf of KGAST.