

Zurich investment foundation

Equity US (Index)

Long-term capital growth combined with risk diversification

Equities are an important factor for a successful investment. Due to their potential to generate capital gains, equities are a high contributor to attractive portfolio returns. The chance to achieve higher returns is associated with higher risks.

Your advantages at a glance

- **Module for flexibly implementing the investment strategy of a pension plan**
 - **Broadly diversified and transparent investments**
 - **Independent investment management process, which meets the highest compliance requirements**
 - **Attractive terms**
-

Investment universe

The «US index equities» portfolio invests in participating securities and rights that are included in the MSCI US. By replicating the benchmark, performance before deduction of costs is intended to correspond as closely as possible to that of the reference index.

Investment process

Risk control

- Optimum index replication
- Proprietary indexing and risk systems
- No counterparty risk through effective stock purchases and no securities lending
- Independent surveillance and review

Added value

- Intelligent trading when changes are made to the index
- Value maximization in relation to «corporate events»
- Minimization of transaction costs

Stratified Sampling Method for small-cap segment (full replication for large & mid-cap)

- Portfolio optimization to minimize the tracking error, taking transaction costs into account
- Restrictions on individual security weightings relative to the reference index

Manager

UBS AG, UBS Global Asset Management

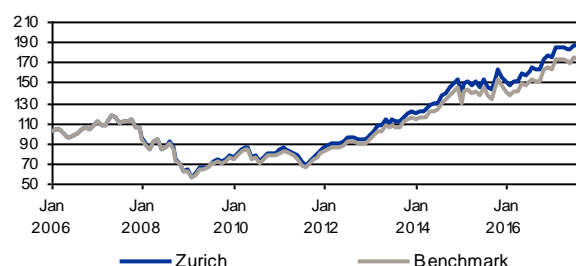
UBS Global Asset Management, a UBS division, is a world-leading asset manager offering investment solutions for private clients, financial intermediaries and institutional investors around the globe. With some 3,500 employees in 25 countries, UBS Global Asset Management is a global company that really deserves this epithet.

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As of 31.10.2017

Performance (gross of fees, indexed)



Key characteristics

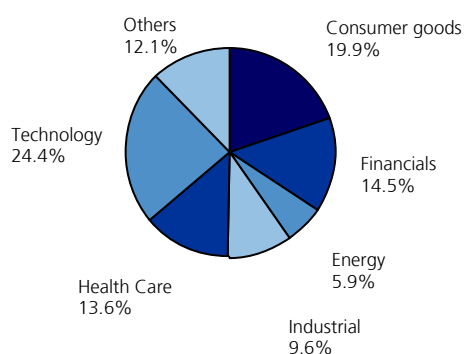
Manager	UBS AG
ISIN	CH0023842013
Bloomberg Ticker	ZAAKTUI SW
Benchmark	MSCI USA (NDDUUS)
First issue	01.2006
Financial year	1.1. - 31.12.
Currency	CHF
Risk currency	USD
AuM (in mio.)	226.20
Net asset value	1,933.09
Management Fee	0.20%
TER (KGAST)	0.21%
Spread	0.05%
Issue/Redemption	Daily
Number of issuers	624
Off-BM positions	0.00%

For further information please visit: www.zurichinvest.ch

Currency exposure (in %)

	Zurich
USD	98.99
CHF	1.01

Sectors (in %)



Performance (net of fees in %, in CHF)

	Zurich	Benchmark
1 month	5.36	5.34
3 month	8.14	8.03
Current year	14.54	14.23
1 year p.a.	24.21	23.76
5 years p.a.	16.34	15.97
10 years p.a.	5.60	5.27
Since inception p.a.	5.76	5.48

Volatility (in %)

	Zurich	Benchmark
1 year p.a.	9.56	9.54
5 years p.a.	11.96	11.96
10 years p.a.	15.99	16.06
Since inception p.a.	15.27	15.33

Risk figures since inception

	Zurich	Benchmark
Sharpe Ratio	0.35	0.33
Beta	1.00	1.00
Tracking Error p.a.	0.16	-
Information Ratio	1.81	-
Jensen's Alpha (in %)	0.30	-
Max. Drawdown (in %)	108.95	111.24
Recovery Period*	58	63

*) in months

Largest positions (in %)

	Zurich
Apple Inc	3.78
Alphabet Inc	2.68
Microsoft Corp	2.62
Amazon.com Inc	1.93
Facebook Inc	1.83

Risk figures for other time periods

	1 year p.a.	5 years p.a.	10 years p.a.	Since inception p.a.
Sharpe Ratio	2.61	1.40	0.34	0.35
Beta	1.00	1.00	1.00	1.00
Tracking Error p.a.	0.08	0.08	0.16	0.16
Tracking Error Ex Ante	0.02	-	-	-
Information Ratio	5.94	4.95	2.07	1.81
Jensen's Alpha (in %)	0.40	0.36	0.36	0.30

Overview performance (net of fees in %)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2017	-0.94	5.48	0.05	0.50	-1.50	-0.41	2.78	-0.09	2.73	5.36			14.54
2016	-3.08	-3.01	2.70	0.57	5.60	-1.78	2.96	1.80	-1.26	0.06	6.71	1.62	13.08
2015	-10.06	9.01	0.93	-2.69	2.02	-2.82	4.89	-5.52	-1.66	9.19	4.63	-4.28	1.75
2014	-1.62	1.79	0.94	0.24	3.91	1.28	1.06	4.72	2.66	3.11	2.72	2.78	26.12
2013	4.74	3.80	5.25	0.00	5.46	-2.72	3.34	-2.45	0.15	4.56	2.60	1.02	28.44
2012	2.92	2.25	3.53	-0.22	0.46	1.26	4.39	-0.09	1.15	-2.73	0.10	-0.27	13.27
2011	3.19	2.20	-1.51	-2.19	-2.87	-2.96	-8.23	-3.37	4.50	6.37	4.21	3.69	1.98
2010	-1.60	4.83	3.92	3.97	-1.29	-11.69	3.71	-7.42	5.07	4.59	1.43	-0.26	3.70
2009	0.14	-9.80	5.84	9.58	-1.23	2.15	6.30	1.55	1.92	-3.21	3.82	4.97	22.68
2008	-10.00	-6.72	-5.56	10.43	1.81	-10.44	1.74	6.21	-7.20	-13.67	-3.65	-11.19	-40.86
2007	4.04	-3.95	0.99	3.04	5.06	-1.72	-4.87	1.88	0.34	0.85	-6.70	-0.36	-2.12

¹ TER according to KGAST: The figure corresponds to the Total Expense Ratio (TER) from the last year and is no guarantee for a similar TER in the future.

² Spread: Settlement with an additional subscription or redemption charge (protection of the fund performance)

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