

Zurich investment foundation

Bonds Switzerland SDC

Well-proven basis for successful investment

Bonds and money market investments are the basis for the successful occupational retirement provision investments. Our professionally managed portfolios are optimized with regard to risk and return.

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

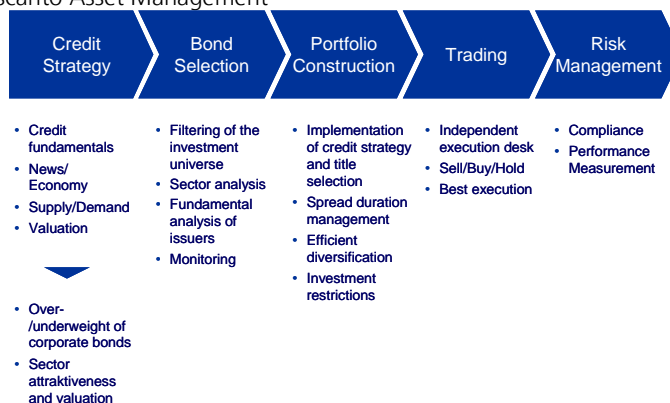
The bonds Switzerland portfolio invests preferably in fixed-interest securities of first-class Swiss issuers denominated in Swiss francs. Not more than 15% of the portfolio may be invested in securities from the same debtor. This excludes debt owed by the Swiss Confederation, cantons and insurance companies with their statutory head office in Switzerland. The target duration of the portfolio is approximately 50% of the SBI Index SBI Domestic AAA-BBB TR.

Investment process

Deutsche Asset Management Switzerland

Portfolio construction is based on top-down analysis and bottom-up research. Forecasts for interest-rate changes are produced for the various market scenarios on the basis of a macroeconomic outlook. The bottom-up research deals primarily with assessing the credit risk of individual issuers.

Swisscanto Asset Management



Manager

Deutsche Asset Management Switzerland

Deutsche Asset Management Switzerland, part of the Deutsche Bank Group, is a leading asset manager for institutional investors in Europe. Its size determines its potential, providing more proximity to the market, in-depth analyses and greater independence in forming an opinion.

Swisscanto Asset Management

Swisscanto is a joint venture of the Swiss Cantonal Banks for investment and pension services. As a specialized service provider, Swisscanto focuses on developing and marketing high-quality investment and retirement products for private individuals, companies and institutions.

Bonds Switzerland SDC

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As of 31.10.2017

Key characteristics

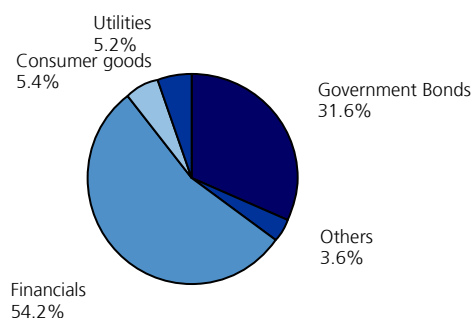
Manager	DEAMS, Swisscanto
ISIN	CH0231675825
Bloomberg Ticker	ZUOSSDC SW
Benchmark	No benchmark
First issue	06.2014
Financial year	1.1. - 31.12.
Currency	CHF
Risk currency	CHF
AuM (in mio.)	462.38
Net asset value	1,027.48
Management Fee	0.40%
TER (KGAST)	0.41%
Spread	0.15%
Issue/Redemption	Daily

For further information please visit: www.zurichinvest.ch

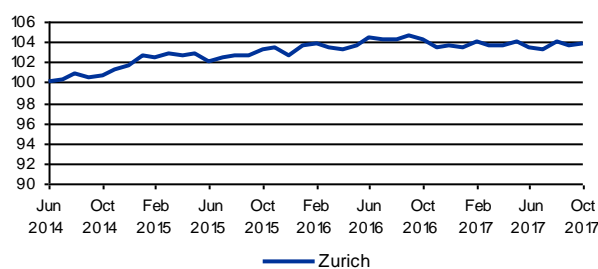
Maturities (in %)

	Zurich
>10	29.92
7-10	27.49
5-7	19.06
3-5	16.23
1-3	7.12
<1	0.18

Sectors (in %)



Performance (gross of fees, indexed)



Performance (net of fees in %, in CHF)

	Zurich	Benchmark
1 month	0.16	-
3 month	0.36	-
Current year	-0.22	-
1 year p.a.	-0.86	-
5 years p.a.	-	-
10 years p.a.	-	-
Since inception p.a.	0.72	-

Volatility (in %)

	Zurich	Benchmark
1 year p.a.	1.69	-
5 years p.a.	-	-
10 years p.a.	-	-
Since inception p.a.	1.61	-

Risk figures since inception

	Zurich	Benchmark
Sharpe Ratio	0.82	-
Tracking Error p.a.	0.51	-
Information Ratio	-0.16	-
Jensen's Alpha (in %)	0.07	-
Max. Drawdown (in %)	1.64	-
Recovery Period*	3	-
Modified Duration	4.22	-

*) in months

Rating (in %)

	Zurich
AAA	55.88
AA	20.99
A	14.66
BBB	10.58
LIQ	-2.11

Risk figures for other time periods

	1 year p.a.	5 years p.a.	10 years p.a.	Since inception p.a.
Sharpe Ratio	-0.07			0.82
Tracking Error p.a.				
Tracking Error Ex Ante				
Information Ratio				
Jensen's Alpha (in %)				

Overview performance (net of fees in %)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2017	-0.34	0.70	-0.54	0.04	0.28	-0.55	-0.16	0.68	-0.48	0.16			-0.22
2016	0.85	0.26	-0.39	-0.30	0.40	0.65	-0.14	-0.02	0.33	-0.39	-0.81	0.16	0.61
2015	0.87	-0.22	0.36	-0.23	0.20	-0.86	0.44	0.17	-0.14	0.53	0.29	-0.87	0.53
2014							0.20	0.51	-0.29	0.09	0.57	0.39	1.48

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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