

Zurich investment foundation

Bonds Global Index

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

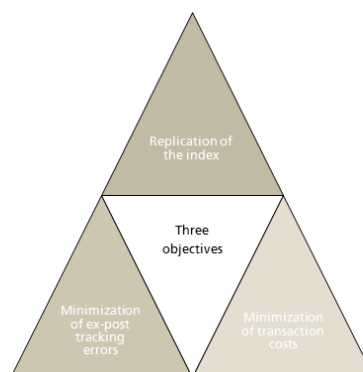
- **Module for flexibly implementing the investment strategy of a pension plan;**
- **Broadly diversified and transparent investments;**
- **Independent investment management process, which meets the highest compliance requirements;**
- **Attractive terms**

Investment universe

Die Anlagegruppe investiert vorzugsweise in festverzinsliche Wertpapiere, die Bestandteil des Citigroup World Government Bond (ex Switzerland) sind. Mit der Replizierung der Benchmark soll die Performance, vor Abzug der Kosten, möglichst genau derjenigen des Vergleichsindex entsprechen. Die Anlagegruppe wird bestmöglich abgesichert.

Investment process

Investment philosophy and objectives



Risk control

- Optimum index replication
- Proprietary indexing and risk systems
- No counterparty risk, since effective bond purchases are made and no securities are lent
- Independent monitoring and reviewing of the asset manager

Added value

- Intelligent trading when changes are made to the index
- Value maximization of bonds in connection with "corporate events"
- Minimization of transaction costs through optimum index replication

Manager

UBS AG, Global Asset Management

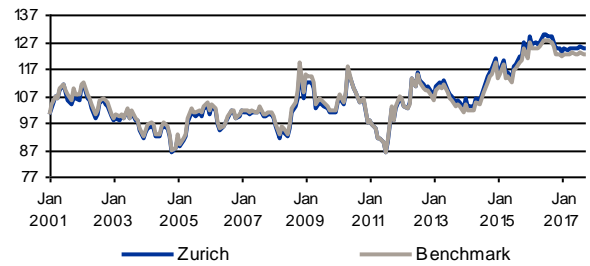
UBS Global Asset Management, a UBS division, is a world-leading asset manager offering investment solutions for private clients, financial intermediaries and institutional investors around the globe. With some 3,500 employees in 25 countries, UBS Global Asset Management is a global company that really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

Bonds Global Index

The Global Bond Index portfolio invests in fixed income securities comprising the Citigroup World Government Bond Index (ex Switzerland). By replicating the benchmark, performance before deduction of costs is intended to correspond as closely as possible to that of the reference index (new benchmark as of 24 February 2016).

As of 31.10.2017

Performance (gross of fees, indexed)



Key characteristics

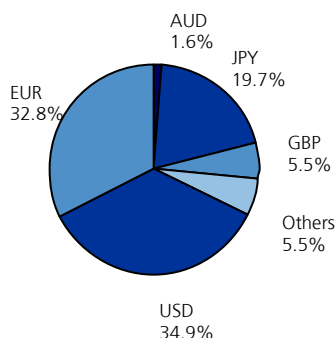
Manager	UBS AG
ISIN	CH0007227322
Bloomberg Ticker	ZOBLUSD SW
Benchmark	Citigroup WGBI ex Switzerland
First issue	01.2001
Financial year	1.1. - 31.12.
Currency	CHF
Risk currency	Hegded in CHF
AuM (in mio.)	0.63
Net asset value	1,158.99
Management Fee	0.22%
TER (KGAST)	0.43%
Spread	0.10%
Issue/Redemption	Daily
Number of issuers	22
Off-BM positions	0.02%

For further information please visit: www.zurichinvest.ch

Maturities (in %)

	Zurich
>10	30.09
7-10	12.78
5-7	13.40
3-5	19.31
1-3	24.25
<1	0.17

Sectors (in %)



Performance (net of fees in %, in CHF)

	Zurich	Benchmark
1 month	0.25	0.26
3 month	0.16	0.23
Current year	-0.17	-0.02
1 year p.a.	-2.13	-1.94
5 years p.a.	2.07	2.41
10 years p.a.	1.76	2.04
Since inception p.a.	0.78	1.20

Volatility (in %)

	Zurich	Benchmark
1 year p.a.	2.75	2.74
5 years p.a.	7.06	7.02
10 years p.a.	11.33	11.65
Since inception p.a.	10.29	10.57

Risk figures since inception

	Zurich	Benchmark
Sharpe Ratio	0.01	0.05
Tracking Error p.a.	1.32	-
Information Ratio	-0.32	-
Jensen's Alpha (in %)	-0.40	-
Max. Drawdown (in %)	38.01	39.82
Recovery Period*	41	51
Modified Duration	7.71	7.71

*) in months

Rating (in %)

	Zurich
AAA	12.32
AA	52.39
A	21.16
BBB	13.25
BB	0.39

Risk figures for other time periods

	1 year p.a.	5 years p.a.	10 years p.a.	Since inception p.a.
Sharpe Ratio	-0.51	0.35	0.14	0.01
Tracking Error p.a.	0.16	0.41	0.79	1.32
Tracking Error Ex Ante	0.07	-	-	-
Information Ratio	-1.20	-0.83	-0.36	-0.32
Jensen's Alpha (in %)	-0.19	-0.35	-0.23	-0.40

Overview performance (net of fees in %)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2017	-0.96	0.71	-0.33	0.48	0.22	-0.50	0.05	0.78	-0.86	0.25			-0.17
2016	4.68	-2.21	0.26	-0.29	0.49	2.09	0.17	-0.56	-0.24	-1.53	-1.96	-0.01	0.70
2015	-4.61	1.05	3.14	-4.18	0.19	-1.93	4.03	0.43	2.03	0.52	3.88	-2.67	1.40
2014	3.56	-2.53	-0.08	0.28	2.58	-0.96	2.38	1.94	3.65	1.67	1.15	3.25	18.01
2013	-1.35	3.14	1.58	-0.88	1.28	-3.08	-1.88	-0.39	-2.05	0.66	-0.58	-2.75	-6.31
2012	-0.70	-2.31	-0.39	1.73	9.04	-2.96	4.60	-2.52	-1.40	-1.02	0.02	-1.70	1.76
2011	0.72	-1.19	-1.69	-3.81	-0.32	-1.64	-4.52	4.87	14.20	-4.65	4.20	3.64	8.64
2010	3.52	1.88	-2.41	3.35	8.50	-4.24	-1.94	-1.04	-3.71	0.43	0.49	-8.26	-4.40
2009	5.48	-0.11	-0.04	-1.78	-6.94	1.88	-0.39	-0.82	-0.99	-1.27	-0.56	0.25	-5.56
2008	-1.51	-2.95	-4.64	3.43	-1.11	-1.75	3.22	5.84	2.21	3.11	9.65	-8.90	5.36
2007	1.97	-0.55	-0.13	-0.68	0.62	-0.19	-0.27	1.80	-2.91	0.13	0.15	0.25	0.12

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)

The information provided in this document was prepared with care and to the best of knowledge and belief. Zurich Invest Ltd and Zurich investment foundation disclaim any responsibility for the accuracy and completeness of this information and any liability for losses incurred through the usage thereof. Historical performance is not an indicator of current or future performance. This document serves the sole purpose of providing information and is intended for the exclusive use of the intended recipient. It does not constitute an offer or recommendation to purchase financial products and does not release the recipient from the responsibility to exercise his or her own judgment or to heed the judgment of third parties. The information does not constitute any decision support for financial, legal, tax or other consulting services. All of the documents that form the legal basis for an investment can be obtained free of charge from Zurich Invest Ltd or Zurich investment foundation. This document may not be reproduced or forwarded, in whole or in part, without written permission from Zurich Invest Ltd.