

## Zurich investment foundation

# Private Equity II

Innovative and customized solution for Swiss pension funds

Private Equity offers attractive returns through investment in non-listed companies and enlarges the diversification of the investment portfolio.

### Your advantages at a glance

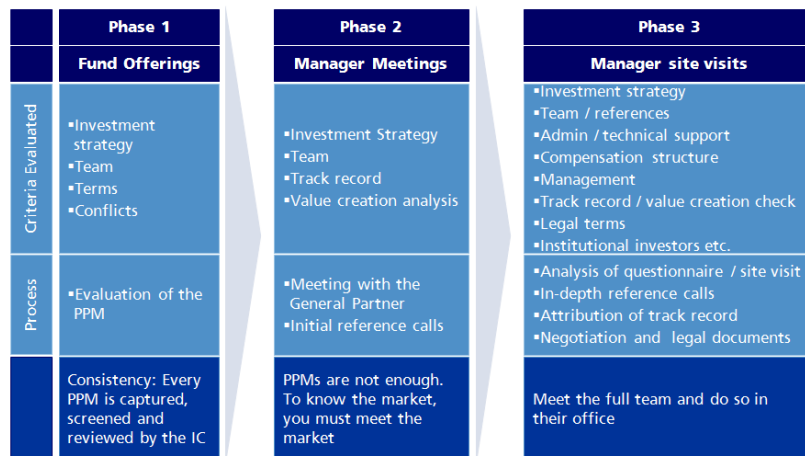
- Enables Swiss pension funds to expand their equity investment universe to unlisted companies, as well as to benefit from attractive risk premiums
- Provides access to a well-diversified Private Equity exposure with minimal administrative effort
- Innovative, transparent and cost-efficient fee structure based on NAV and not on capital committed, designed to limit the fee burden, especially at the inception of the program
- Experienced, successful, independent and private-equity-focused investment manager with experience
- Independent selection and monitoring of the investment manager by Zurich Invest Ltd
- Exclusively designed and structured by and for Swiss institutions, considering regulatory, legal and tax aspects

### Investment universe

The Zurich investment foundation Private Equity II invests in a broad range of Private Equity Funds worldwide. The investment guidelines have been tailored to allow a high level of diversification with regard to the first capital allocation (spanning 3 vintage years), investment strategy (covering Buyout, Venture Capital, Distressed, Co-Investments and Secondary Investments) and managers.

### Investment process

Hamilton Lane follows a disciplined and well-structured investment process which is proven by the excellent track record. Clients benefit from a large and competent team as well as comprehensive resources.



Source: Hamilton Lane

### Manager

Hamilton Lane

Founded in 1991, Hamilton Lane is headquartered in Philadelphia (US) and recognized as a global leader in Private Equity investing. The firm employs over 200 professionals globally to manage its more than USD 26 billion assets under management.

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As of 30.09.2017

### Key characteristics

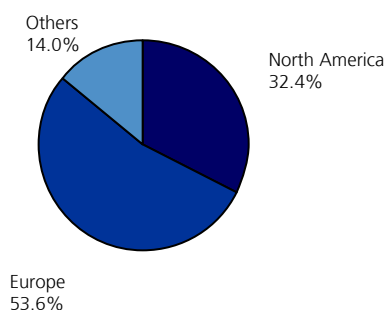
Manager	Hamilton Lane
ISIN	CH0254655365
Bloomberg Ticker	-
Benchmark	No benchmark
Currency	USD
Risk currency	Diverse
Net asset value	1,293.48
Management Fee	0.85%
Performance Fee	5.00%
Hurdle	7.50%
TER (KGAST)	6.58%
First Closing	01.01.2015

For further information please visit: [www.zurichinvest.ch](http://www.zurichinvest.ch)

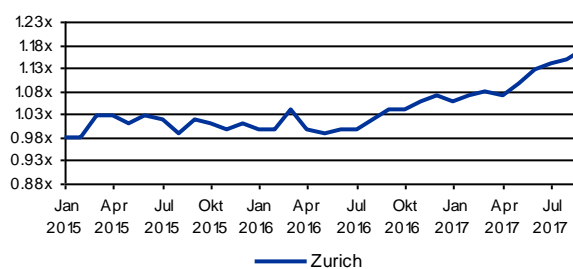
### Currency exposure (in %)

	in % of invested capital
EUR	36.08
USD	32.31
GBP	17.14
Others	14.47

### Regional allocation (in %)



## Private Equity TVPI



### Returns and ratios

	30.09.17	30.06.17
Total Commitments <sup>3</sup>	282.21	282.21
Capital Contributed <sup>3</sup>	109.03	109.03
Capital Distributed <sup>3</sup>	11.42	11.42
Assets of the fund	116.23	111.27
TVPI <sup>1</sup>	1.17x	1.13x
DPI <sup>2</sup>	0.10x	0.10x
IRR since inception	12.72%	11.50%
Number of Partnerships	15	17
Annual volatility (in %)	8.43	8.83
Max. Drawdown (in %)	4.87	4.87
Recovery Period*	4	4

\*) in months

1) TVPI: Total Value to Paid In

2) DPI: Distributed to Paid In

3) in mio. USD

### Sectors and regions

	Committed (in %)	Invested (in %)
<b>Sectors</b>		
Buyout	64.03	42.94
Special Situations	35.97	57.06
<b>Regions</b>		
North America	59.35	32.41
Europe	26.88	53.56
Others	13.77	14.03

### Capital commitment to funds

	in % of total commitments
2015	40
2016	39
2017	22

<sup>1</sup> 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.

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