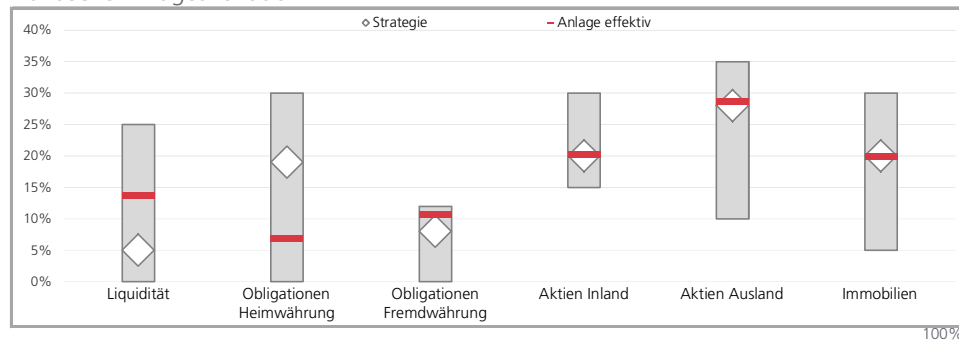


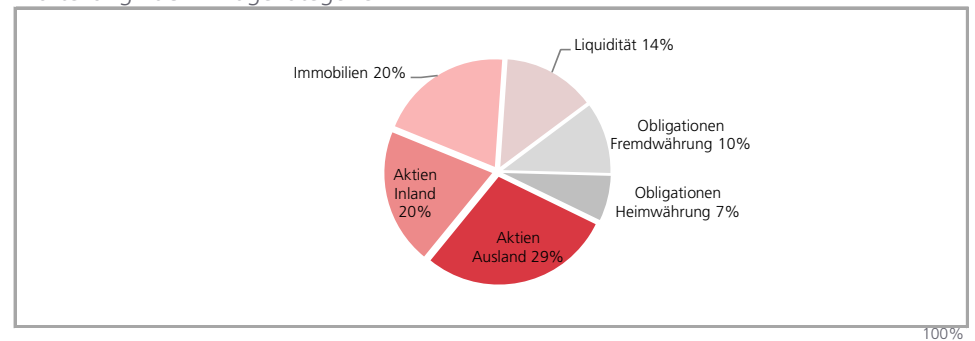
# Strategische Anlageallokation

Anlagekategorie	Wert in CHF	Ist	Soll	Differenz	Limiten SAA			Benchmark	Performance YTD		
					min	max	i.o.?		Portfolio	Benchmark	Differenz
<b>Total</b>	<b>95'147'279</b>	<b>100.0%</b>	<b>100.0%</b>					<b>0.0%</b>	<b>0.2%</b>	<b>-0.3%</b>	
Liquidität	13'002'902	13.7%	5.0%	8.7%	0.0%	25.0%	✓	LIBOR CHF 3M COMP [CHF]	0.3%	0.0%	0.3%
Obligationen Heimwahrung	6'460'673	6.8%	19.0%	-12.2%	0.0%	30.0%	✓	SBI AAA-BBB TR [CHF]	0.8%	1.6%	-0.8%
Obligationen Fremdwahrung	10'121'122	10.6%	8.0%	2.6%	0.0%	12.0%	✓	cust PROFOND FL OBL FW [CHF]	0.5%	2.5%	-2.0%
Aktien Inland	19'300'541	20.3%	20.0%	0.3%	15.0%	30.0%	✓	SPI [CHF]	-1.3%	-0.1%	-1.2%
Aktien Ausland	27'273'481	28.7%	28.0%	0.7%	10.0%	35.0%	✓	cust PROFOND FL AKT AUSL [CHF]	-0.9%	-2.2%	1.3%
Aktien Emerging Markets	2'161'166	2.3%	3.0%	-0.7%	0.0%	5.0%	✓	MSCI EM [CHF]	-4.5%	-4.9%	0.3%
Immobilien	18'988'560	20.0%	20.0%	0.0%	5.0%	30.0%	✓	SXI IMMOFONDS TR [CHF]	2.0%	1.9%	0.1%

Taktische Anlageallokation



Aufteilung nach Anlagekategorien



# Gesamtüberblick

## Allgemeine Informationen

Depotwert	95'147'279
Währung	CHF
Cashflow	1'290'633
Anzahl Positionen	134
Benchmark	cust PROFOND FL GESAMT [CHF]
Berechnungsperiode	1.2010 bis 1.2014
PF kumuliert	17.61%
BM kumuliert	22.34%
Differenz	-4.73%

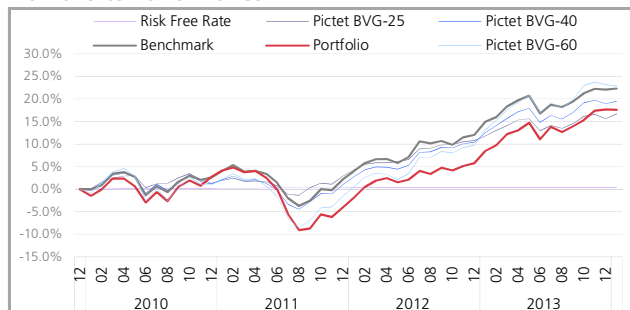
## Performanceübersicht

	PF	BM	Differenz
2014 ytd	-0.04%	0.24%	-0.27%
letzte 3 Mte	1.98%	0.90%	1.08%
letzte 12 Monate	8.45%	6.48%	1.97%
Jan 2014	-0.04%	0.24%	-0.27%
Dez 2013	0.22%	-0.17%	0.39%
Nov 2013	1.79%	0.83%	0.96%
2013	11.23%	8.93%	2.30%
2012	10.16%	9.60%	0.56%
2011	-6.47%	-0.33%	-6.14%
2010	2.66%	2.57%	0.09%
2009	n.a.	n.a.	n.a.

## Kennzahlen

	per annum		
	1y	3y	Since Inception
Performance PF	8.45%	4.14%	4.05%
Performance BM	6.48%	5.55%	5.06%
Standardabw PF	5.41%	6.61%	6.73%
Standardabw BM	4.83%	5.32%	5.51%
Tracking Error	1.66%	2.54%	2.55%
Alpha	1.52%	-2.28%	-1.70%
Beta	1.07	1.16	1.14
R-square	0.91	0.87	0.87
Inform. Ratio	1.18	-0.56	-0.40
Sharpe Ratio	1.56	0.62	0.59
Treynor Ratio	0.08	0.04	0.03

## kumulierte Performance



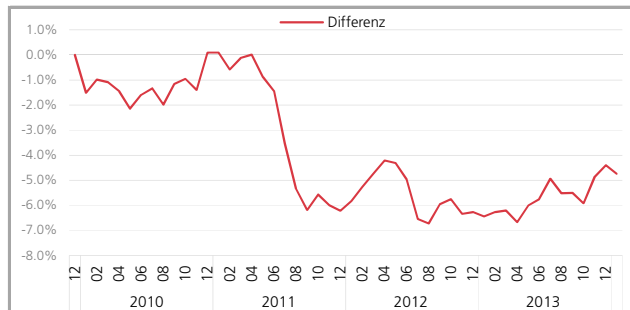
## buchhalterischer Erfolgsnachweis

		ytd
Änderung Marchzins	-190	1%
Coupons und Dividenden	52'149	-149%
übrige Erträge - Aufwände	0	0%
real. G/V auf Wertpapieren	-68'265	195%
real. G/V auf Währungen	-7'896	23%
unreal. G/V auf Wertpapieren	-365'008	1045%
unreal. G/V auf Währungen	368'005	-1053%
nicht rückford. Steuern	-5'883	17%
Transaktionsspesen	-7'852	22%
Pauschalsspesen	0	0%
<b>Erfolg</b>	<b>-34'939</b>	<b>100%</b>

## Monatsperformance



## kumulierte Performancedifferenz



## Performance Pictet BVG-Indizes

	BVG-25	BVG-40	BVG-40+	BVG-60
2014 ytd	0.94%	0.47%	0.55%	-0.20%
letzte 3 Monate	0.52%	0.30%	0.60%	-0.02%
Jan 2014	0.94%	0.47%	0.55%	-0.20%
Dez 2013	-0.79%	-0.65%	-0.34%	-0.45%
Nov 2013	0.37%	0.48%	0.40%	0.64%
2013	4.43%	7.76%	7.71%	12.25%
2012	7.58%	9.26%	9.99%	11.48%
2011	1.61%	-0.14%	-0.92%	-2.48%
2010	1.31%	1.19%	5.18%	0.93%
2009	n.a.	n.a.	n.a.	n.a.
2008	n.a.	n.a.	n.a.	n.a.

## Aufteilung nach Risikowährung

