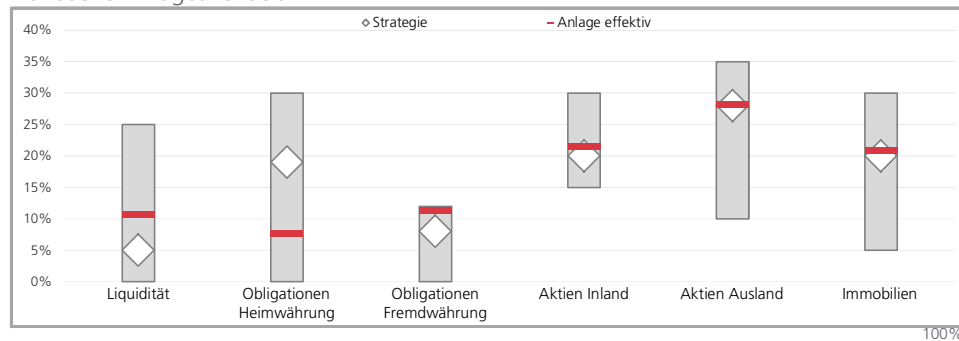


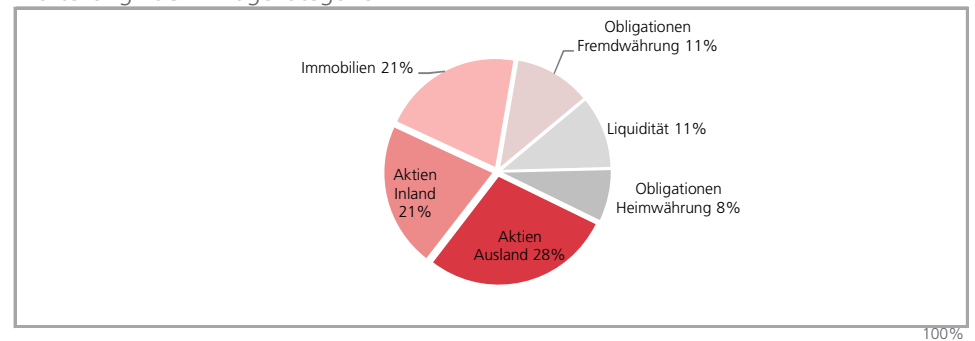
Strategische Anlageallokation

| Anlagekategorie | Wert in CHF | Ist | Soll | Differenz | Limiten SAA | | | Benchmark | Performance YTD | | |
|---------------------------|-------------------|---------------|---------------|-----------|-------------|-------|-------|--------------------------------|-----------------|-------------|-----------|
| | | | | | min | max | i.o.? | | Portfolio | Benchmark | Differenz |
| Total | 91'620'867 | 100.0% | 100.0% | | | | | 2.2% | 1.6% | 0.6% | |
| Liquidität | 9'763'910 | 10.7% | 5.0% | 5.7% | 0.0% | 25.0% | ✓ | LIBOR CHF 3M COMP [CHF] | -0.5% | 0.0% | -0.5% |
| Obligationen Heimwährung | 6'982'497 | 7.6% | 19.0% | -11.4% | 0.0% | 30.0% | ✓ | SBI AAA-BBB TR [CHF] | 1.2% | 1.6% | -0.5% |
| Obligationen Fremdwährung | 10'275'753 | 11.2% | 8.0% | 3.2% | 0.0% | 12.0% | ✓ | cust PROFOND FL OBL FW [CHF] | -0.3% | 1.5% | -1.8% |
| Aktien Inland | 19'666'849 | 21.5% | 20.0% | 1.5% | 15.0% | 30.0% | ✓ | SPI [CHF] | 5.7% | 4.1% | 1.6% |
| Aktien Ausland | 25'860'059 | 28.2% | 28.0% | 0.2% | 10.0% | 35.0% | ✓ | cust PROFOND FL AKT AUSL [CHF] | 2.0% | -0.3% | 2.3% |
| Aktien Emerging Markets | 2'185'055 | 2.4% | 3.0% | -0.6% | 0.0% | 5.0% | ✓ | MSCI EM [CHF] | -3.5% | -4.5% | 1.1% |
| Immobilien | 19'071'800 | 20.8% | 20.0% | 0.8% | 5.0% | 30.0% | ✓ | SXI IMMOFONDS TR [CHF] | 2.4% | 1.9% | 0.5% |

Taktische Anlageallokation



Aufteilung nach Anlagekategorien



Gesamtüberblick

Allgemeine Informationen

| | |
|--------------------|------------------------------|
| Depotwert | 91'620'867 |
| Währung | CHF |
| Cashflow | -4'289'495 |
| Anzahl Positionen | 132 |
| Benchmark | cust PROFOND FL GESAMT [CHF] |
| Berechnungsperiode | 1.2010 bis 2.2014 |
| PF kumuliert | 20.18% |
| BM kumuliert | 23.95% |
| Differenz | -3.77% |

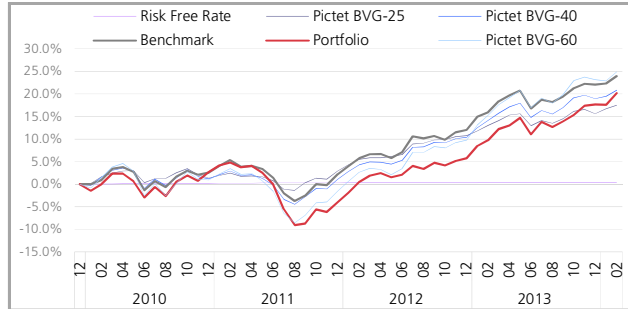
Performanceübersicht

| | PF | BM | Differenz |
|------------------|--------|--------|-----------|
| 2014 ytd | 2.15% | 1.56% | 0.59% |
| letzte 3 Mte | 2.38% | 1.38% | 0.99% |
| letzte 12 Monate | 9.54% | 6.87% | 2.67% |
| Feb 2014 | 2.19% | 1.32% | 0.87% |
| Jan 2014 | -0.04% | 0.24% | -0.27% |
| Dez 2013 | 0.22% | -0.17% | 0.39% |
| 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 | 9.54% | 4.68% | 4.51% |
| Performance BM | 6.87% | 5.57% | 5.29% |
| Standardabw PF | 5.60% | 6.69% | 6.72% |
| Standardabw BM | 4.87% | 5.32% | 5.47% |
| Tracking Error | 1.81% | 2.58% | 2.57% |
| Alpha | 2.04% | -1.85% | -1.53% |
| Beta | 1.09 | 1.17 | 1.14 |
| R-square | 0.90 | 0.87 | 0.87 |
| Inform. Ratio | 1.47 | -0.34 | -0.30 |
| Sharpe Ratio | 1.70 | 0.69 | 0.66 |
| Treynor Ratio | 0.09 | 0.04 | 0.04 |

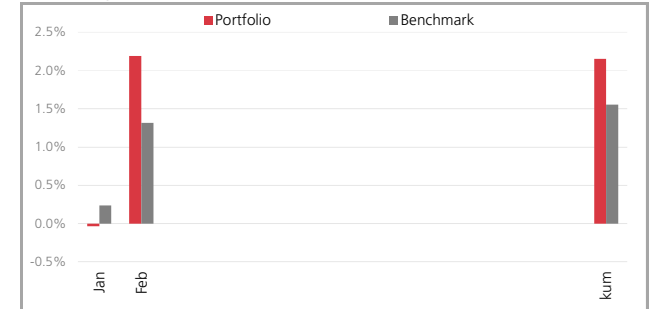
kumulierte Performance



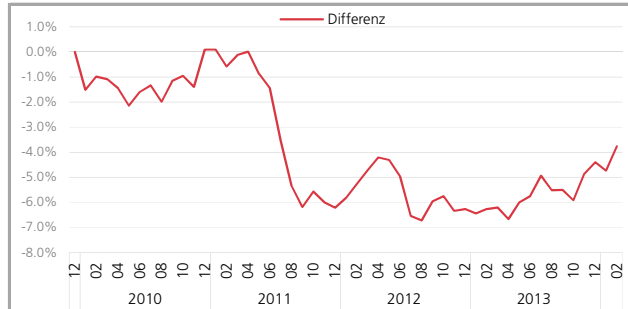
buchhalterischer Erfolgsnachweis

| | | ytd |
|------------------------------|------------------|-------------|
| Änderung Marchzins | 11'124 | 1% |
| Coupons und Dividenden | 83'471 | 4% |
| übrige Erträge - Aufwände | 1'455 | 0% |
| real. G/V auf Wertpapieren | -71'553 | -4% |
| real. G/V auf Währungen | 20'796 | 1% |
| unreal. G/V auf Wertpapieren | 2'348'030 | 116% |
| unreal. G/V auf Währungen | -349'338 | -17% |
| nicht rückford. Steuern | -6'321 | 0% |
| Transaktionsspesen | -18'888 | -1% |
| Pauschalspesen | 0 | 0% |
| Erfolg | 2'018'778 | 100% |

Monatsperformance



kumulierte Performancedifferenz



Performance Pictet BVG-Indizes

| | BVG-25 | BVG-40 | BVG-40+ | BVG-60 |
|-----------------|--------|--------|---------|--------|
| 2014 ytd | 1.62% | 1.56% | 1.77% | 1.39% |
| letzte 3 Monate | 0.81% | 0.90% | 1.42% | 0.94% |
| Feb 2014 | 0.67% | 1.08% | 1.21% | 1.59% |
| Jan 2014 | 0.94% | 0.47% | 0.55% | -0.20% |
| Dez 2013 | -0.79% | -0.65% | -0.34% | -0.45% |
| 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

