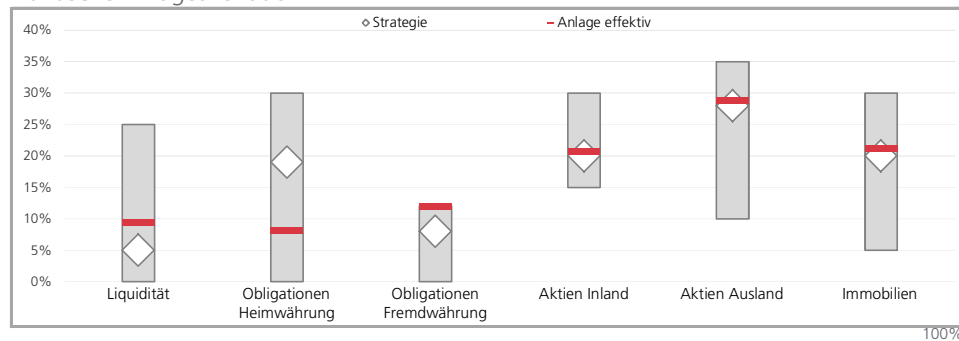


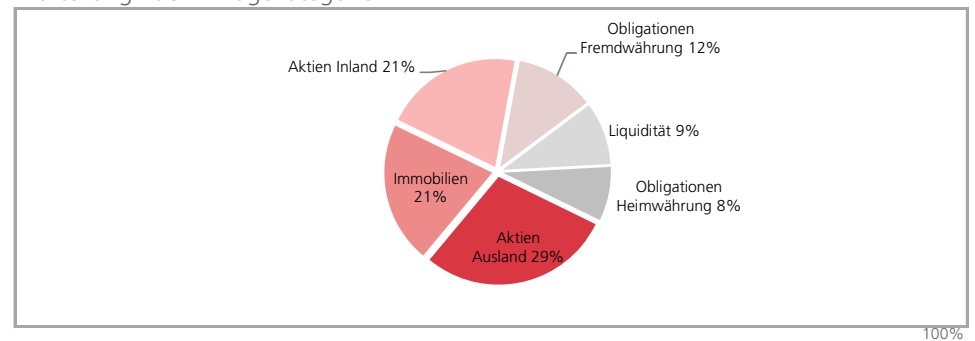
Strategische Anlageallokation

Anlagekategorie	Wert in CHF	Ist	Soll	Differenz	Limiten SAA			Benchmark	Performance YTD		
					min	max	i.o.?		Portfolio	Benchmark	Differenz
Total	101'448'085	100.0%	100.0%					9.6%	9.6%	0.0%	
Liquidität	9'506'961	9.4%	5.0%	4.4%	0.0%	25.0%	✓	LIBOR CHF 3M COMP [CHF]	1.4%	0.0%	1.4%
Obligationen Heimwahrung	8'206'847	8.1%	19.0%	-10.9%	0.0%	30.0%	✓	SBI AAA-BBB TR [CHF]	2.3%	5.0%	-2.7%
Obligationen Fremdwahrung	12'040'133	11.9%	8.0%	3.9%	0.0%	12.0%	✓	cust BEVO OBL FW [CHF]	6.8%	10.7%	-3.9%
Aktien Inland	20'990'709	20.7%	20.0%	0.7%	15.0%	30.0%	✓	SPI [CHF]	12.2%	10.9%	1.3%
Aktien Ausland	29'254'595	28.8%	28.0%	0.8%	10.0%	35.0%	✓	cust BEVO AKT AUSL [CHF]	16.9%	13.1%	3.8%
Aktien Emerging Markets	2'734'294	2.7%	3.0%	-0.3%	0.0%	5.0%	✓	MSCI EM [CHF]	20.8%	9.7%	11.1%
Immobilien	21'448'840	21.1%	20.0%	1.1%	5.0%	30.0%	✓	SXI IMMOFONDS TR [CHF]	7.3%	9.6%	-2.3%

Taktische Anlageallokation



Aufteilung nach Anlagekategorien



Gesamtüberblick

Allgemeine Informationen

Depotwert	101'448'085
Währung	CHF
Cashflow	-1'211'694
Anzahl Positionen	134
Benchmark	cust BEVO GESAMT [CHF]
Berechnungsperiode	1.2010 bis 10.2014
PF kumuliert	28.91%
BM kumuliert	33.73%
Differenz	-4.82%

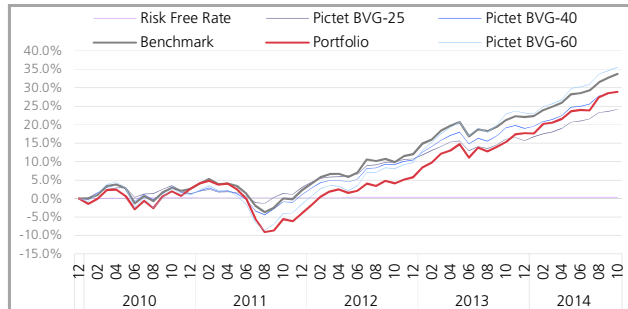
Performanceübersicht

	PF	BM	Differenz
2014 ytd	9.57%	9.57%	0.00%
letzte 3 Mte	4.11%	3.42%	0.69%
letzte 12 Monate	11.78%	10.29%	1.49%
Okt 2014	0.29%	0.81%	-0.51%
Sep 2014	0.91%	0.93%	-0.01%
Aug 2014	2.87%	1.65%	1.22%
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	11.78%	10.93%	5.39%
Performance BM	10.29%	10.17%	6.20%
Standardabw PF	3.40%	4.40%	6.37%
Standardabw BM	2.00%	4.01%	5.15%
Tracking Error	2.18%	1.93%	2.49%
Alpha	-2.11%	0.89%	-1.72%
Beta	1.35	0.99	1.15
R-square	0.63	0.81	0.86
Inform. Ratio	0.68	0.39	-0.32
Sharpe Ratio	3.46	2.48	0.83
Treynor Ratio	0.09	0.11	0.05

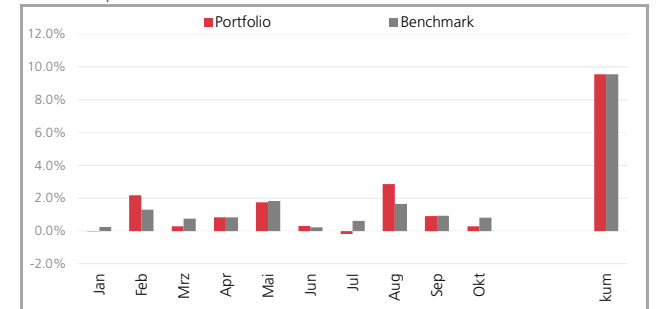
kumulierte Performance



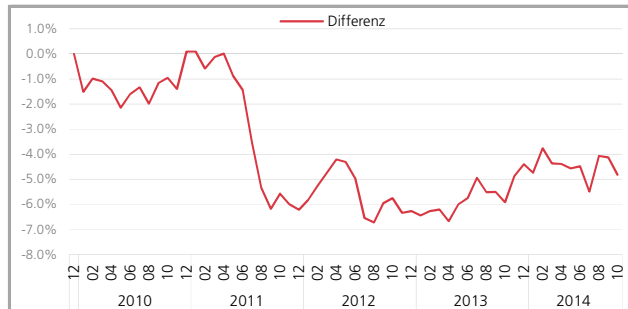
buchhalterischer Erfolgsnachweis

	yt	%
Änderung Marchzins	26'146	0%
Coupons und Dividenden	1'630'135	19%
übrige Erträge - Aufwände	4'493	0%
real. G/V auf Wertpapieren	-97'499	-1%
real. G/V auf Währungen	106'752	1%
unreal. G/V auf Wertpapieren	5'785'806	66%
unreal. G/V auf Währungen	1'739'394	20%
nicht rückford. Steuern	-214'830	-2%
Transaktionsspesen	-97'448	-1%
Pauschalspesen	-114'756	-1%
Erfolg	8'768'194	100%

Monatsperformance



kumulierte Performancedifferenz



Performance Pictet BVG-Indizes

	BVG-25	BVG-40	BVG-40+	BVG-60
2014 ytd	7.34%	8.49%	8.28%	10.08%
letzte 3 Monate	2.15%	2.76%	2.67%	3.60%
Okt 2014	0.49%	0.58%	0.98%	0.72%
Sep 2014	0.21%	0.42%	-0.02%	0.71%
Aug 2014	1.44%	1.74%	1.69%	2.14%
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

