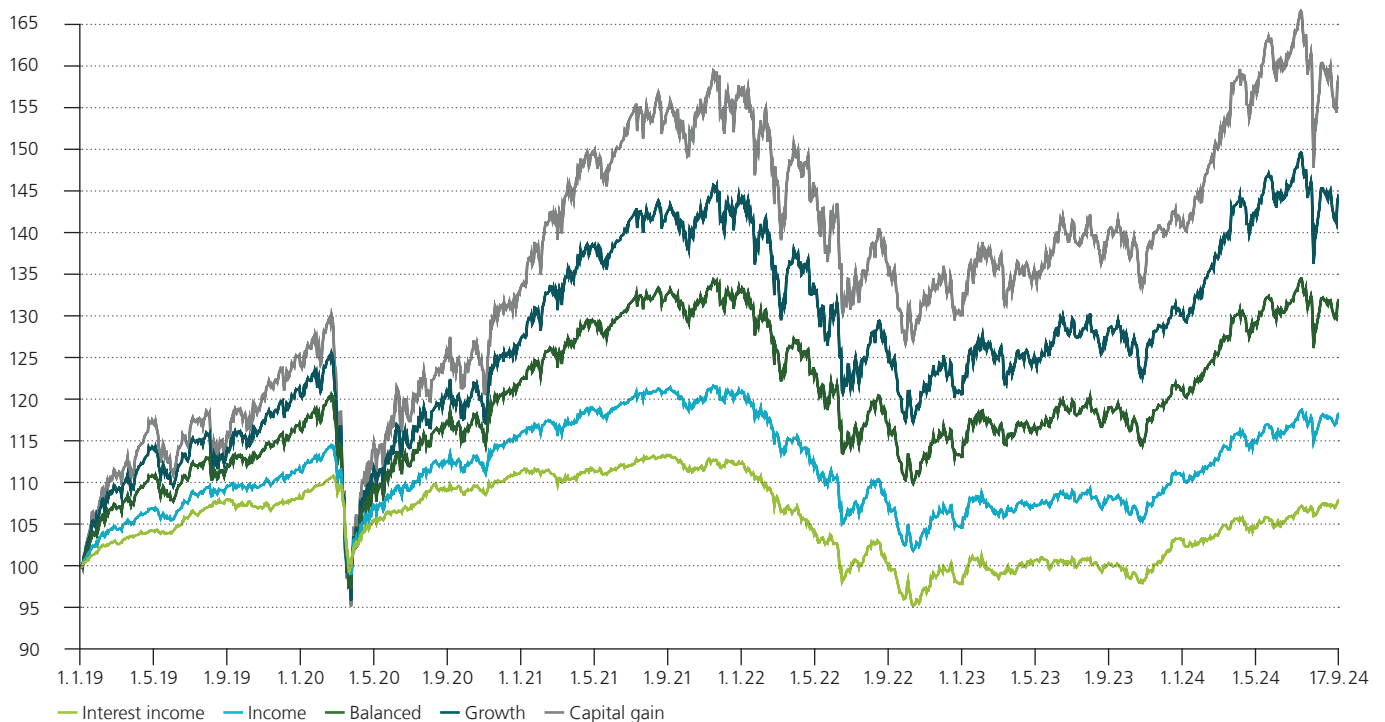


# Focus Global

If you opt for the Global focus, your investments will be diversified worldwide, and you will benefit from differing economic cycles, interest rate levels and currencies.

The world is interconnected, and any information on the capital markets has global ramifications. How intense these ramifications are, however, depends on individual economies, currency areas, industry structures and interest rates. Investors who choose this investment focus benefit from broad diversification across the globe. For further diversification, additional investments are made in Swiss real estate and gold. Foreign currency risks are hedged – completely in the case of bonds, and partly in the case of gold.

## Performance of model portfolios: Focus Global



## Key figures

	Sharpe Ratio <sup>1</sup> since launch 18.12.2018 (ann)	Volatility since launch 18.12.2018 (ann)	Return since launch 18.12.2018	Return YtD	Total costs <sup>2</sup>	
					E-asset management	Investment consulting plus
Interest income	0.30	3.95%	8.13%	4.74%	1.01%	1.16%
Income	0.54	5.22%	18.55%	6.82%	1.02%	1.17%
Balanced	0.61	7.89%	32.18%	9.05%	1.06%	1.21%
Growth	0.62	10.43%	44.71%	11.12%	1.09%	1.24%
Capital gain	0.64	12.75%	58.88%	12.60%	1.07%	1.22%

<sup>1</sup> A risk-free interest rate of 0.2% was used to calculate the Sharp ratio

<sup>2</sup> Includes the TER of the funds as well as the service fee (investment consulting plus: 0.90% and e-asset management 0.75%)

These figures relate to past performance. Past performance is not a reliable indicator of future results.

The performance shown does not take account of any commissions and costs charged when purchasing units or of the service fee.



## Current positioning in the balanced strategy

Asset class		TAA	Benchmark	ISIN	Funds	TER
Liquidity	CHF Investment Account	1.0%		Swiss Frank Spot	Investment Account CHF	
	CHF Money market	2.0%	Bloomberg Barclays Bellwether Swap (CHF): 3 Month	CH0011292304	Pictet CH - Short-Term Money Market CHF - I dy	0.12%
	JPY Money market	2.0%	Bloomberg Barclays Bellwether Swap (JPY): 3 Month	LU0309035367	Pictet - Short-Term Money Market JPY I	0.14%
	<b>Total</b>	<b>5.0%</b>				
Bonds	Switzerland	11.0%	Swiss Bond Index (SBI) AAA-BBB	CH0482006191	CS Index Fund CH - Bond Switzerland AAA-BBB Blue QB	0.10%
	Global	13.0%	Bloomberg Barclays Global Aggregate Bond Index, CHF hedged	IE00BD1JRY91	iShares III plc - Core Global Aggregate Bond UCITS ETF - CHF Hedged (Acc)	0.10%
	US Government Bonds	2.0%	Bloomberg Barclays U.S. Government Float Adjusted Index, CHF hedged	CH0304170571	Credit Suisse Index Fund (CH) Bond US Government Blue CHF Hedge	0.18%
	Emerging markets	7.0%	J.P. Morgan EMBI Global Core hedged CHF	IE00B9M04V95	iShares VI plc - iShares J.P. Morgan \$ EM Bond CHF Hedged UCITS ETF (Dist)	0.50%
	<b>Total</b>	<b>33.0%</b>				
Equities	Switzerland	6.0%	SPI Index	CH0348228609	CS Index Fund CH - Equity Switzerland Total Market Blue - QB	0.10%
	USA	23.0%	MSCI USA Index	IE00BD4TXS21	UBS ETF - MSCI USA UCITS ETF (USD)	0.07%
	Eurozone	3.0%	MSCI EMU Index	CH0185703607	CS Index Fund CH Equity EMU - QB	0.17%
	United Kingdom	2.0%	MSCI UK Index	IE00B1W56R86	iShares - UK Index Fund Inst GBP	0.17%
	Japan	3.0%	MSCI Japan Index	LU0188802960	Pictet - Japan Index	0.28%
	Emerging markets	11.0%	MSCI Emerging Markets Index	LU0252970164	BlackRock BGF - Emerging Markets - D2	1.10%
	Global Value	2.0%	MSCI World Value Index USD	IE00BL25JM42	Xtrackers (IE) - MSCI Wld. Value ETF	0.25%
<b>Total</b>	<b>50.0%</b>					
Alternative Investments	Real estate	7.0%	SXI Real Estate Funds Total Return Index	CH0105994401	UBS ETF (CH) SXI Real Estate Funds (CHF) A-dis	0.98%
	Gold hdg.	5.0%	London Gold Fixing PM (CHF hedged)	CH0106027128	UBS ETF (CH) Gold (CHF) hedged (CHF) A-dis	0.23%
	<b>Total</b>	<b>12.0%</b>				

## Current positioning in the interest income, income, growth and capital gains strategies

Asset class		Interest income	Income	Growth	Capital gains	Funds
Liquidity	CHF Investment Account	1.0%	1.0%	1.0%	1.0%	Investment Account CHF
	CHF Money market	2.0%	2.0%	2.0%	2.0%	Pictet CH - Short-Term Money Market CHF - I dy
	JPY Money market	2.0%	2.0%	2.0%	2.0%	Pictet - Short-Term Money Market JPY I
	<b>Total</b>	<b>5.0%</b>	<b>5.0%</b>	<b>5.0%</b>	<b>5.0%</b>	
Bonds	Switzerland	26.0%	20.0%	2.0%	0.0%	CS Index Fund CH - Bond Switzerland AAA-BBB Blue QB
	Global	30.0%	23.0%	4.0%	0.0%	iShares III plc - Core Global Aggregate Bond UCITS ETF - CHF Hedged (Acc)
	US Government Bonds	4.0%	3.0%	2.0%	0.0%	Credit Suisse Index Fund (CH) Bond US Government Blue CHF Hedge
	Emerging markets	8.0%	7.0%	5.0%	0.0%	iShares VI plc - iShares J.P. Morgan \$ EM Bond CHF Hedged UCITS ETF (Dist)
	<b>Total</b>	<b>68.0%</b>	<b>53.0%</b>	<b>13.0%</b>	<b>0.0%</b>	
Equities	Switzerland	2.0%	5.0%	9.0%	12.0%	CS Index Fund CH - Equity Switzerland Total Market Blue - QB
	USA	6.0%	13.0%	32.0%	39.0%	UBS ETF - MSCI USA UCITS ETF (USD)
	Eurozone	1.0%	1.0%	4.0%	5.0%	CS Index Fund CH Equity EMU - QB
	United Kingdom	0.0%	1.0%	3.0%	4.0%	iShares - UK Index Fund Inst GBP
	Japan	1.0%	2.0%	4.0%	5.0%	Pictet - Japan Index
	Emerging markets	4.0%	7.0%	15.0%	19.0%	BlackRock BGF - Emerging Markets - D2
	Global Value	1.0%	1.0%	3.0%	4.0%	Xtrackers (IE) - MSCI Wld. Value ETF
	<b>Total</b>	<b>15.0%</b>	<b>30.0%</b>	<b>70.0%</b>	<b>88.0%</b>	
Alternative investments	Real estate	10.0%	7.0%	7.0%	2.0%	UBS ETF (CH) SXI Real Estate Funds (CHF) A-dis
	Gold hdg.	2.0%	5.0%	5.0%	5.0%	UBS ETF (CH) Gold (CHF) hedged (CHF) A-dis
	<b>Total</b>	<b>12.0%</b>	<b>12.0%</b>	<b>12.0%</b>	<b>7.0%</b>	

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