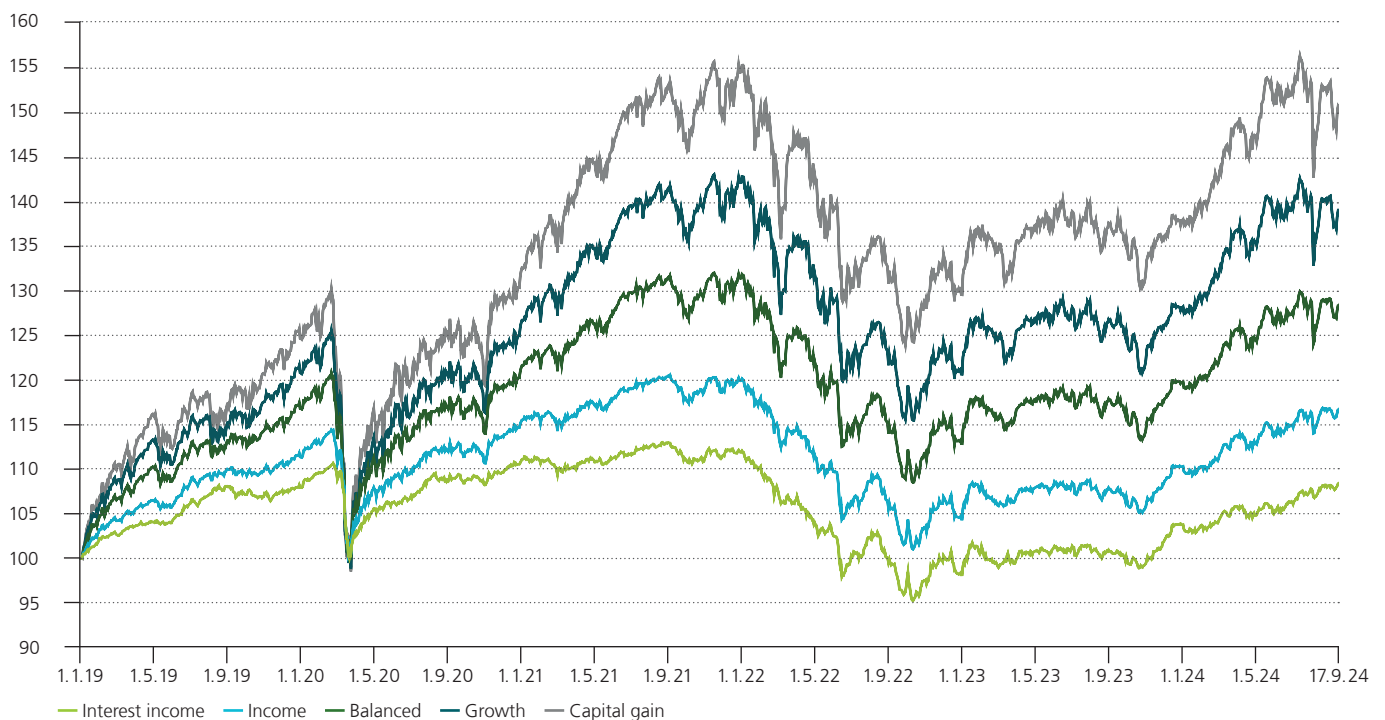


Focus Swiss

With a Swiss focus, your portfolio will place a greater focus on the domestic market, while ensuring it does not neglect global diversification.

A Swiss investment focus enables you to benefit significantly from positive performance on the Swiss market. To increase diversification, fixed income and equities from all over the world are added to your portfolio. Your portfolio will also invest in Swiss real estate and in gold. If you choose this focus, foreign currency risks are reduced, and for this reason, these are hedged against the Swiss franc – completely in the case of bonds, and partly in the case of shares and gold.

Performance of model portfolios: Focus Swiss



Key figures

| | Sharpe Ratio ¹ since launch 18.12.2018 (ann) | Volatility since launch 18.12.2018 (ann) | Return since launch 18.12.2018 | Return YTD | Total costs ² | |
|-----------------|---|--|--------------------------------------|------------|--------------------------|-------------------------------|
| | | | | | E-asset management | Investment consulting plus |
| Interest income | 0.32 | 3.84% | 8.52% | 4.56% | 1.01% | 1.16% |
| Income | 0.53 | 4.80% | 16.86% | 5.95% | 1.02% | 1.17% |
| Balanced | 0.60 | 7.07% | 28.55% | 7.33% | 1.03% | 1.19% |
| Growth | 0.62 | 9.27% | 39.18% | 8.59% | 1.09% | 1.24% |
| Capital gain | 0.64 | 11.30% | 50.93% | 9.39% | 1.07% | 1.22% |

¹ A risk-free interest rate of 0.2% was used to calculate the Sharpe Ratio

² 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 - 1 dy | 0.12% | |
| | JPY Money market | 2.0% | Bloomberg Barclays Bellwether Swap (JPY): 3 Month | LU0309035367 | Pictet - Short-Term Money Market JPY 1 | 0.14% | |
| | Total | 5.0% | | | | | |
| Bonds | Switzerland | 15.0% | Swiss Bond Index (SBI) AAA-BBB | CH0482006191 | CS Index Fund CH - Bond Switzerland AAA-BBB Blue QB | 0.10% | |
| | Global | 10.0% | 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 | 6.0% | 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% | |
| | Total | 33.0% | | | | | |
| Equities | Switzerland | 25.0% | SPI Index | CH0348228609 | CS Index Fund CH - Equity Switzerland Total Market Blue - QB | 0.10% | |
| | USA | 3.0% | MSCI USA Index | IE00BD4TXS21 | UBS ETF - MSCI USA UCITS ETF (USD) | 0.07% | |
| | USA hdg. | 3.0% | MSCI USA Index hedged CHF | IE00BD4TYL27 | UBS (Irl) ETF plc MSCI USA hedged to CHF UCITS ETF (CHF) A-acc | 0.10% | |
| | Eurozone | 2.0% | MSCI EMU Index | CH0185703607 | CS Index Fund CH Equity EMU - QB | 0.17% | |
| | Eurozone hdg. | 1.0% | MSCI EMU Index hedged CHF | IE00BWK1SP74 | iShares VII plc - iShares MSCI EMU CHF Hedged UCITS ETF (Acc) | 0.38% | |
| | United Kingdom | 1.0% | MSCI UK Index | IE00B1W56R86 | iShares - UK Index Fund Inst GBP | 0.17% | |
| | United Kingdom hdg. | 1.0% | MSCI UK Index hedged CHF | LU1169820997 | UBS ETF - MSCI United Kingdom UCITS ETF CHF hedged | 0.23% | |
| | Japan | 1.0% | MSCI Japan Index | LU0188802960 | Pictet - Japan Index | 0.28% | |
| | Japan hdg. | 1.0% | MSCI Japan Index hedged CHF | CH0260794125 | CS Index Fund CH - Equity Japan - QBH | 0.21% | |
| | Emerging markets | 10.0% | 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% | |
| | Total | 50.0% | | | | | |
| | 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% |
| Total | | 12.0% | | | | | |

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 |
| | Total | 5.0% | 5.0% | 5.0% | 5.0% | |
| Bonds | Switzerland | 39.0% | 29.0% | 4.0% | 0.0% | CS Index Fund CH - Bond Switzerland AAA-BBB Blue QB |
| | Global | 18.0% | 15.0% | 3.0% | 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 | 7.0% | 6.0% | 4.0% | 0.0% | iShares VI plc - iShares J.P. Morgan \$ EM Bond CHF Hedged UCITS ETF (Dist) |
| | Total | 68.0% | 53.0% | 13.0% | 0.0% | |
| Equities | Switzerland | 8.0% | 16.0% | 35.0% | 45.0% | CS Index Fund CH - Equity Switzerland Total Market Blue - QB |
| | USA | 0.0% | 1.0% | 4.0% | 4.0% | UBS ETF - MSCI USA UCITS ETF (USD) |
| | USA hdg. | 1.0% | 2.0% | 4.0% | 6.0% | UBS (Irl) ETF plc MSCI USA hedged to CHF UCITS ETF (CHF) A-acc |
| | Eurozone | 1.0% | 1.0% | 3.0% | 2.0% | CS Index Fund CH Equity EMU - QB |
| | Eurozone hdg. | 0.0% | 0.0% | 1.0% | 2.0% | iShares VII plc - iShares MSCI EMU CHF Hedged UCITS ETF (Acc) |
| | United Kingdom | 0.0% | 1.0% | 2.0% | 2.0% | iShares - UK Index Fund Inst GBP |
| | United Kingdom hdg. | 0.0% | 0.0% | 1.0% | 1.0% | UBS ETF - MSCI United Kingdom UCITS ETF CHF hedged |
| | Japan | 1.0% | 1.0% | 2.0% | 2.0% | Pictet - Japan Index |
| | Japan hdg. | 0.0% | 0.0% | 1.0% | 2.0% | CS Index Fund CH - Equity Japan - QBH |
| | Emerging markets | 3.0% | 7.0% | 14.0% | 18.0% | BlackRock BGF - Emerging Markets - D2 |
| | Global Value | 1.0% | 1.0% | 3.0% | 4.0% | Xtrackers (IE) - MSCI Wld. Value ETF |
| | Total | 15.0% | 30.0% | 70.0% | 88.0% | |
| | Alternative investments | Real estate | 10.0% | 7.0% | 7.0% | 2.0% |
| Gold hdg. | | 2.0% | 5.0% | 5.0% | 5.0% | UBS ETF (CH) Gold (CHF) hedged (CHF) A-dis |
| Total | | 12.0% | 12.0% | 12.0% | 7.0% | |

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