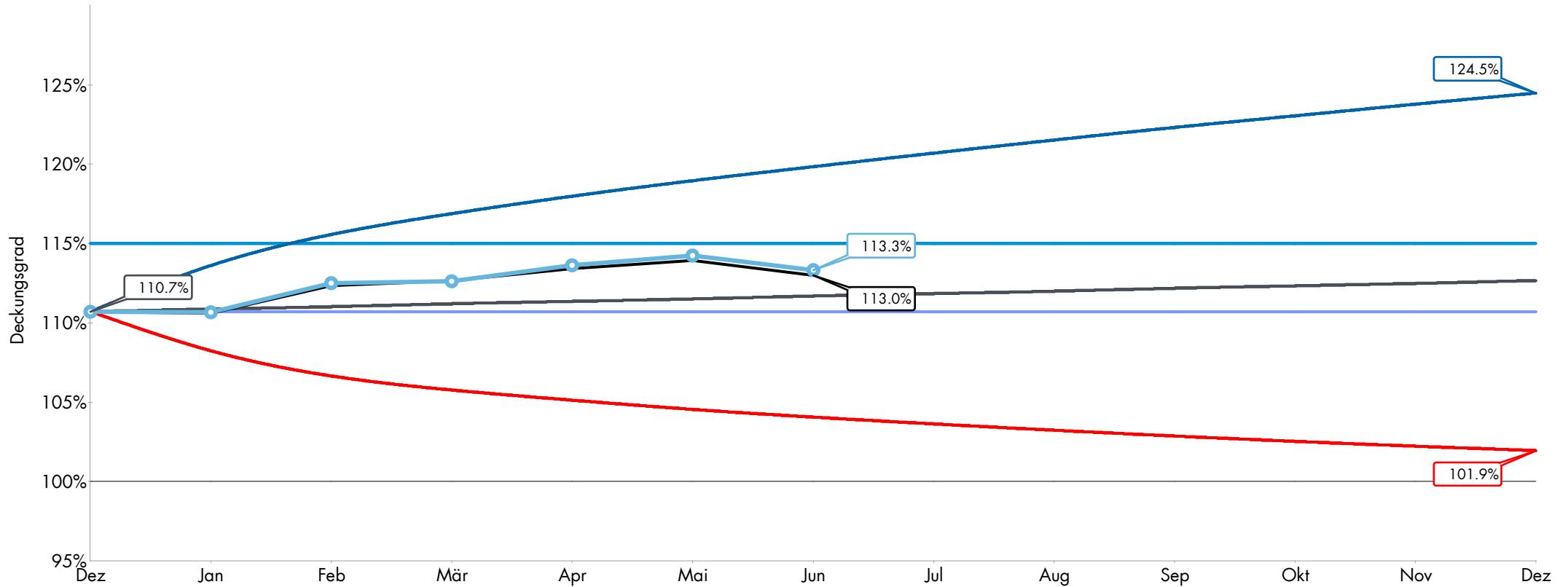


Reporting Gesamt Unabhängige Gemeinschaftsstiftung Zürich per 30. Juni 2017

Performance Report Plus





- Schätzung Deckungsgradverlauf 2017
- Strategieverlauf 2017
- Minimal notwendige Reserve (1 Jahr) 15.0%
- Mittlerer DG-Verlauf gem. historischer Rendite
- Mittlerer DG-Verlauf gem. Renditeperspektive

Theoretischer Schwankungsbereich
(Ausfallwahrscheinlichkeit 2.5%)

| Datenbasis * | |
|--------------------|-------|
| Kalk. Sollrendite | 2.80% |
| Renditeperspektive | 2.80% |
| Hist. Rendite | 4.60% |
| Hist. Risiko | 5.10% |

* Die Angaben stellen keine Prognosen dar, sondern sind lediglich Berechnungsgrundlagen für die gezeigte Darstellung

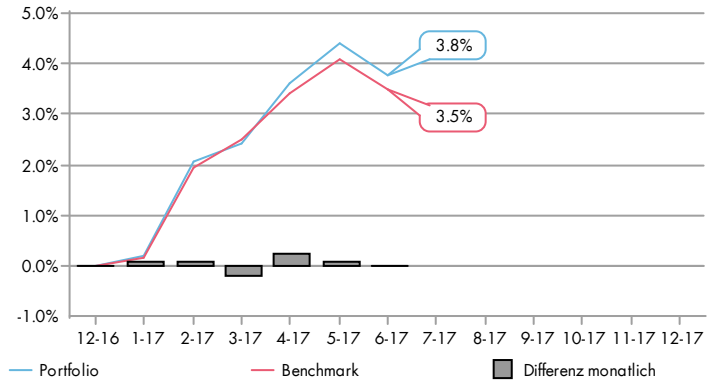
Mandatsinformation

Basiswährung CHF
Mandatsbeginn 01.01.2012
Benchmark Customised

Performance

| | Jun | Ytd | Seit Auflage kumuliert |
|---------------|------|-----|------------------------|
| Portfolio (%) | -0.6 | 3.8 | 31.6 |
| Benchmark (%) | -0.6 | 3.5 | 32.2 |
| Differenz (%) | -0.0 | 0.3 | -0.6 |

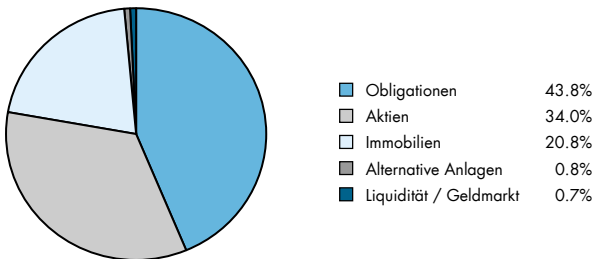
Performanceentwicklung 01.01.2017 - 30.06.2017



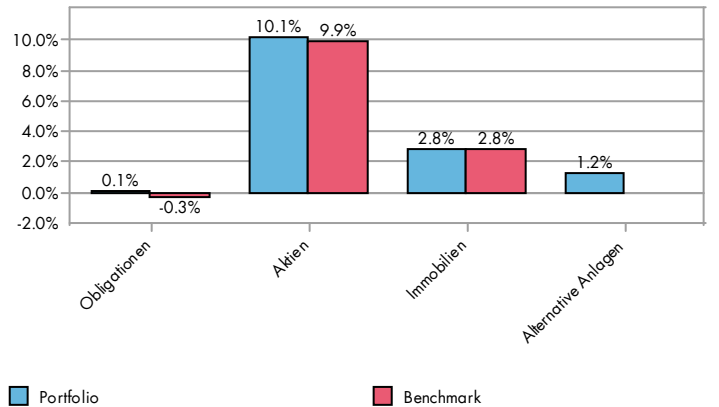
Risiko-kennzahlen

| | Performance | | | Volatilität | | | α | β | TE |
|-----------------|-------------|-----|-----|-------------|-----|------|----------|---------|----|
| | MW | Pfo | BM | Pfo | BM | | | | |
| 2017 | 462.7 | 3.8 | 3.5 | 2.1 | 2.0 | 0.1 | 1.1 | 0.4 | |
| 2016 | 447.1 | 3.9 | 3.0 | 2.1 | 2.2 | 1.2 | 0.9 | 0.8 | |
| 2015 | 423.3 | 1.7 | 2.1 | 4.7 | 4.9 | -0.3 | 0.9 | 1.0 | |
| 2014 | 471.1 | 8.0 | 8.7 | 1.3 | 1.4 | 0.7 | 0.8 | 0.7 | |
| 2013 | 400.8 | 4.1 | 4.4 | 3.3 | 3.0 | -0.7 | 1.1 | 0.5 | |
| S. Aufl. (p.a.) | | 5.1 | 5.2 | 2.9 | 3.0 | 0.2 | 1.0 | 0.8 | |

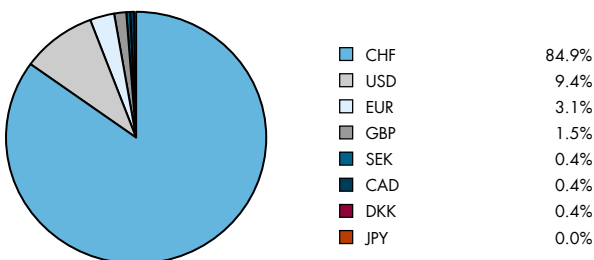
Allokation nach Kategorie



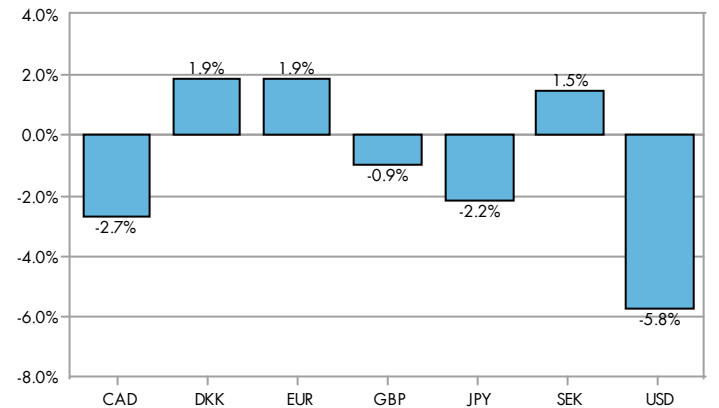
Performance nach Kategorie 01.01.2017 - 30.06.2017



Allokation nach Währung



Währungsperformance 01.01.2017-30.06.2017



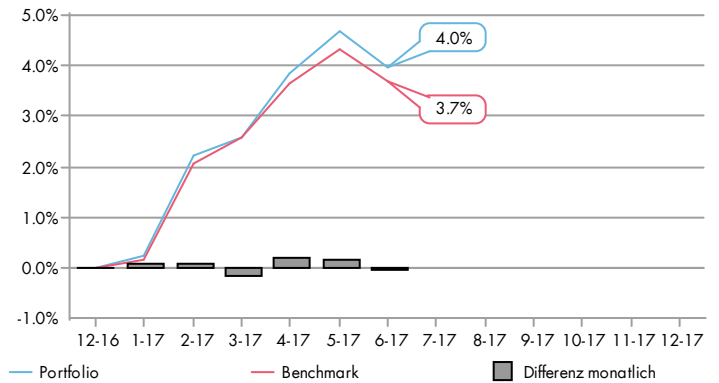
Mandatsinformation

Basiswährung CHF
Mandatsbeginn 01.01.2012
Benchmark Customised

Performance

| | Jun | Ytd | Seit Auflage kumuliert |
|---------------|------|-----|------------------------|
| Portfolio (%) | -0.7 | 4.0 | 32.6 |
| Benchmark (%) | -0.6 | 3.7 | 33.5 |
| Differenz (%) | -0.1 | 0.3 | -1.0 |

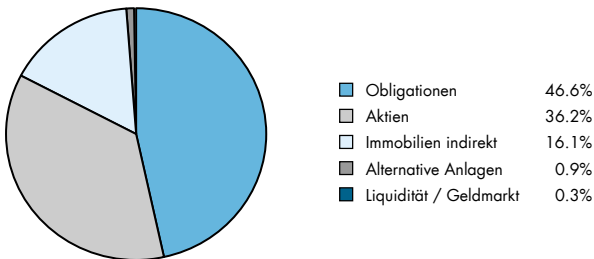
Performanceentwicklung 01.01.2017 - 30.06.2017



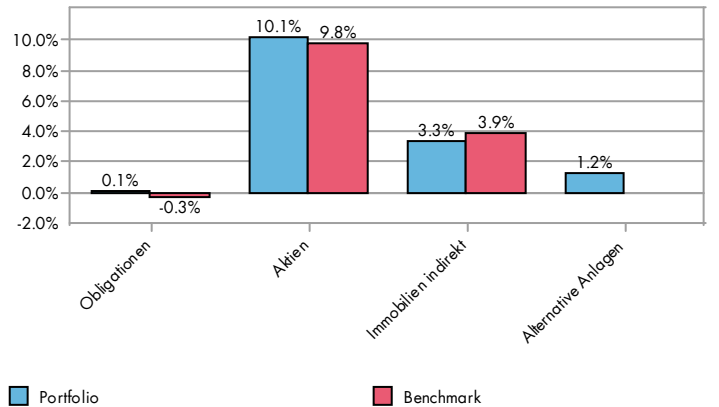
Risiko-

| Risiko- kennzahlen | Performance | | | Volatilität | | | α | β | TE |
|-----------------------|-------------|-----|-----|-------------|-----|------|----------|---------|----|
| | MW | Pfo | BM | Pfo | BM | | | | |
| 2017 | 434.8 | 4.0 | 3.7 | 2.3 | 2.2 | 0.0 | 1.1 | 0.4 | |
| 2016 | 402.1 | 3.9 | 3.1 | 2.3 | 2.3 | 1.1 | 0.9 | 1.0 | |
| 2015 | 398.2 | 1.5 | 2.3 | 5.0 | 5.0 | -0.7 | 1.0 | 1.2 | |
| 2014 | 435.0 | 8.4 | 9.1 | 1.5 | 1.6 | 0.9 | 0.8 | 0.7 | |
| 2013 | 358.1 | 4.1 | 4.5 | 3.4 | 3.5 | -0.1 | 1.0 | 0.6 | |
| S. Aufl. (p.a.) | | 5.3 | 5.4 | 3.1 | 3.2 | 0.1 | 1.0 | 0.8 | |

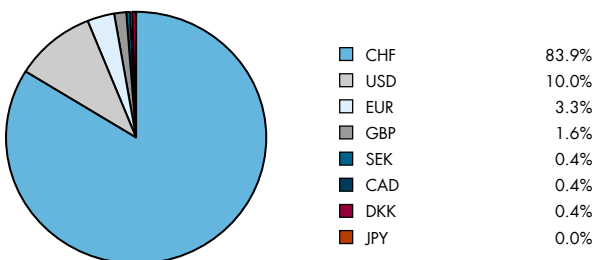
Allokation nach Kategorie



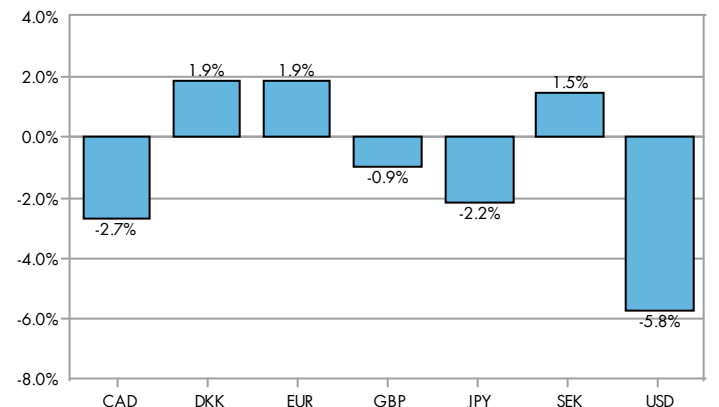
Performance nach Kategorie 01.01.2017 - 30.06.2017



Allokation nach Währung



Währungsperformance 01.01.2017-30.06.2017



| Bezeichnung | Time-weighted Return (TWR) | | | | | | | | | Allokation | | | |
|--------------------------------------|--|-------------------------------|--------------------------------|--|-------------------------------|--------------------------------|--|--|--------------|----------------------|---------------|--------------------------------|-----------|
| | Seit Quartalsbeginn 01.04.2017 - 30.06.2017 | | | Seit Jahresbeginn 01.01.2017 - 30.06.2017 | | | Seit Mandatsbeginn* 01.01.2012 - 30.06.2017 | | | Marktwert in Mio. | Portfolio | SAA gewichtete Benchmark | Differenz |
| | Portfolio Gew./Verl. | Portfolio Gesamt Return | SAA gewichtete Benchmark | Portfolio Gew./Verl. | Portfolio Gesamt Return | SAA gewichtete Benchmark | Portfolio Gesamt Return kum. | SAA gewichtete Benchmark kum. | | | | | |
| Gesamt | 6'010'197 | 1.32% | 0.99% | 16'887'278 | 3.78% | 3.50% | 31.61% | 32.19% | 462.7 | 100.0% | 100.0% | 0.0% | |
| Informativ: Pictet 2015 BVG-25 Index | | | 0.39% | | | 2.48% | | 29.80% | | | | | |
| Liquidität / Geldmarkt | -941'832 | -18.44% | -0.22% | -986'872 | -19.14% | -0.44% | -38.68% | -2.51% | 3.0 | 0.7% | 3.0% | -2.3% | |
| Obligationen | -269'257 | -0.12% | -0.38% | 238'921 | 0.15% | -0.32% | 14.26% | 11.65% | 202.6 | 43.8% | 45.0% | -1.2% | |
| Obligationen CHF | -325'668 | -0.17% | -0.49% | 56'493 | 0.05% | -0.33% | 14.89% | 12.92% | 187.0 | 40.4% | 38.0% | 2.4% | |
| Obligationen Welt | 56'411 | 0.43% | 0.23% | 182'428 | 1.34% | -0.27% | 9.84% | 2.33% | 15.6 | 3.4% | 7.0% | -3.6% | |
| Aktien | 6'442'672 | 4.19% | 3.03% | 15'022'339 | 10.12% | 9.89% | 85.58% | 85.37% | 157.2 | 34.0% | 32.0% | 2.0% | |
| Aktien Schweiz | 6'123'164 | 7.21% | 5.09% | 11'628'082 | 14.36% | 12.97% | 103.38% | 89.50% | 88.7 | 19.2% | 20.0% | -0.8% | |
| Aktien Ausland | 319'508 | 0.42% | -0.37% | 3'394'257 | 4.94% | 4.86% | 62.51% | 77.94% | 68.5 | 14.8% | 12.0% | 2.8% | |
| Immobilien | 967'615 | 1.02% | 1.02% | 2'574'129 | 2.80% | 2.80% | 34.86% | 34.86% | 96.1 | 20.8% | 20.0% | 0.8% | |
| Immobilien indirekt | 743'315 | 1.08% | 1.56% | 2'179'429 | 3.32% | 3.86% | 37.67% | 37.92% | 70.0 | 15.1% | | | |
| Immobilien direkt | 224'300 | 0.86% | 0.86% | 394'700 | 1.52% | 1.52% | 15.19% | 15.19% | 26.1 | 5.7% | | | |
| Alternative Anlagen | -189'000 | -4.71% | | 46'000 | 1.22% | | -32.29% | | 3.8 | 0.8% | | | |

| Bezeichnung | Time-weighted Return (TWR) | | | | | | | | Allokation | | | |
|--------------------------------------|--|-------------------------------|--------------------------------|--|-------------------------------|--------------------------------|--|--|----------------------|---------------|--------------------------------|--------------|
| | Seit Quartalsbeginn 01.04.2017 - 30.06.2017 | | | Seit Jahresbeginn 01.01.2017 - 30.06.2017 | | | Seit Mandatsbeginn* 01.01.2012 - 30.06.2017 | | Marktwert in Mio. | Portfolio | SAA gewichtete Benchmark | Differenz |
| | Portfolio Gew./Verl. | Portfolio Gesamt Return | SAA gewichtete Benchmark | Portfolio Gew./Verl. | Portfolio Gesamt Return | SAA gewichtete Benchmark | Portfolio Gesamt Return kum. | SAA gewichtete Benchmark kum. | | | | |
| Gesamt | 5'786'169 | 1.36% | 1.06% | 16'492'849 | 3.97% | 3.68% | 32.57% | 33.53% | 434.8 | 100.0% | 100.0% | 0.0% |
| Informativ: Pictet 2015 BVG-25 Index | | | 0.39% | | | 2.48% | | 29.80% | | | | |
| Liquidität / Geldmarkt | -941'561 | -44.54% | -0.22% | -986'600 | -44.01% | -0.44% | -76.85% | -2.51% | 1.2 | 0.3% | 2.0% | -1.7% |
| Obligationen | -269'257 | -0.12% | -0.37% | 238'921 | 0.15% | -0.32% | 14.26% | 11.65% | 202.6 | 46.6% | 49.0% | -2.4% |
| Obligationen CHF | -325'668 | -0.17% | -0.49% | 56'493 | 0.05% | -0.33% | 14.89% | 12.92% | 187.0 | 43.0% | 41.0% | 2.0% |
| Obligationen Welt | 56'411 | 0.43% | 0.23% | 182'428 | 1.34% | -0.27% | 9.84% | 2.33% | 15.6 | 3.6% | 8.0% | -4.4% |
| Aktien | 6'442'672 | 4.19% | 2.99% | 15'022'339 | 10.12% | 9.83% | 85.58% | 85.34% | 157.2 | 36.2% | 34.0% | 2.2% |
| Aktien Schweiz | 6'123'164 | 7.21% | 5.09% | 11'628'082 | 14.36% | 12.97% | 103.38% | 89.50% | 88.7 | 20.4% | 21.0% | -0.6% |
| Aktien Ausland | 319'508 | 0.42% | -0.37% | 3'394'257 | 4.94% | 4.86% | 62.51% | 77.94% | 68.5 | 15.7% | 13.0% | 2.7% |
| Immobilien indirekt | 743'315 | 1.08% | 1.56% | 2'179'429 | 3.32% | 3.86% | 37.67% | 37.92% | 70.0 | 16.1% | 15.0% | 1.1% |
| Alternative Anlagen | -189'000 | -4.71% | | 46'000 | 1.22% | | -32.29% | | 3.8 | 0.9% | | |
| Rohstoffe | | 0.00% | | | 0.00% | | 4.54% | | 0.0 | 0.0% | | |
| Gold | -189'000 | -4.71% | | 46'000 | 1.22% | | -31.56% | | 3.8 | 0.9% | | |
| Hedge Funds | | 0.00% | | | 0.00% | | 8.26% | | 0.0 | 0.0% | | |

* Performance seit Mandatsbeginn berechnet auf Basis gelieferter Daten
 Zürich, 10.07.2017

Struktur

| Anlagekategorie | Marktwert | | Anteil % | | | Differenz % |
|----------------------------|--------------|-------------|-------------|-------------|-------------|-------------|
| | in Mio. | Portfolio | SAA | Min | Max | |
| Gesamt | 462.7 | | | | | |
| Liquidität / Geldmarkt | 3.0 | 0.7 | 3.0 | 0.0 | 10.0 | -2.3 |
| Obligationen | 202.6 | 43.8 | 45.0 | 40.0 | 70.0 | -1.2 |
| Obligationen CHF | 187.0 | 40.4 | 38.0 | 30.0 | 70.0 | 2.4 |
| Obligationen Welt | 15.6 | 3.4 | 7.0 | 0.0 | 20.0 | -3.6 |
| Aktien | 157.2 | 34.0 | 32.0 | 15.0 | 37.0 | 2.0 |
| Aktien Schweiz | 88.7 | 19.2 | 20.0 | 0.0 | 35.0 | -0.8 |
| Aktien Ausland | 68.5 | 14.8 | 12.0 | 0.0 | 20.0 | 2.8 |
| Immobilien | 96.1 | 20.8 | 20.0 | 15.0 | 30.0 | 0.8 |
| Alternative Anlagen | 3.8 | 0.8 | | 0.0 | 3.0 | 0.8 |

