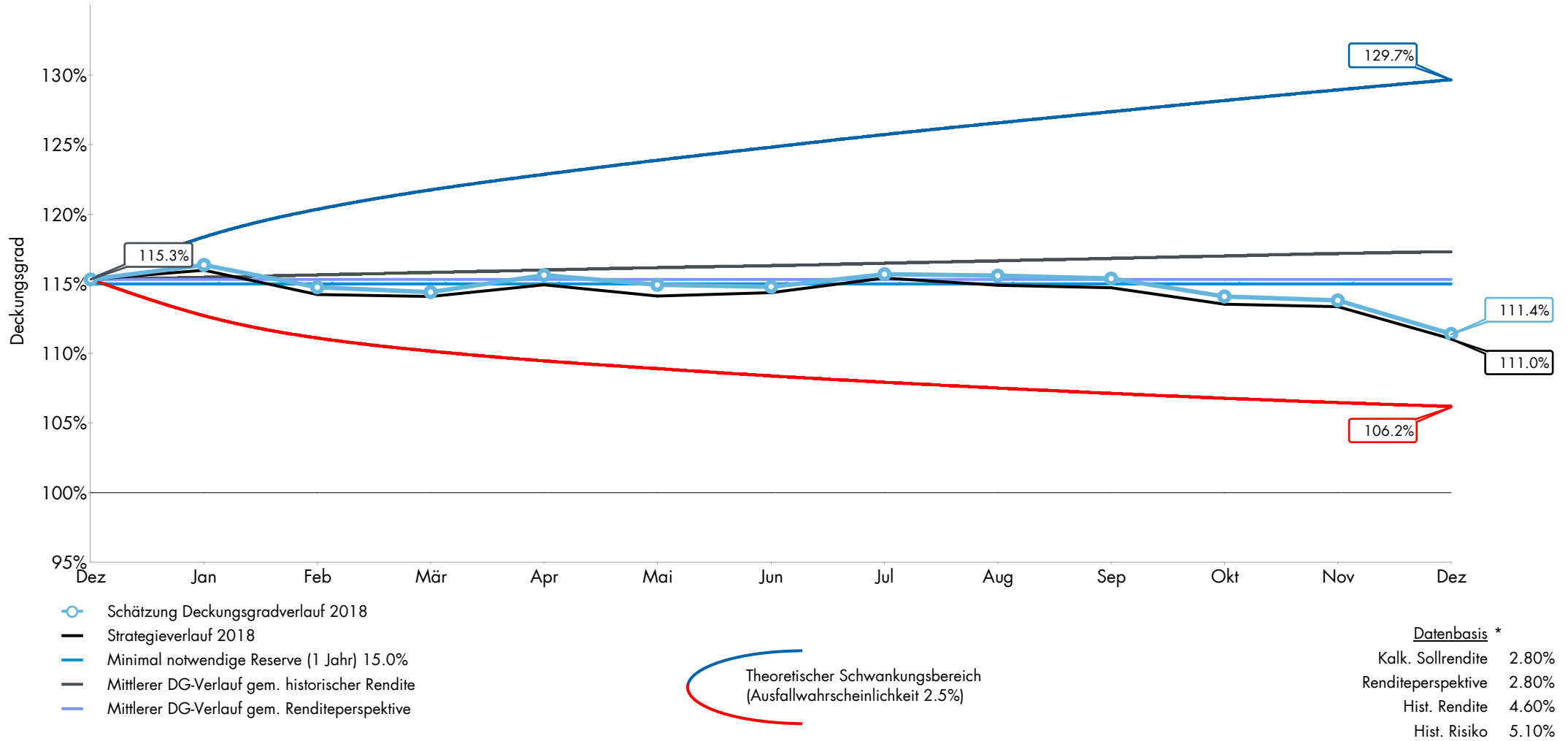


Reporting Gesamt Unabhängige Gemeinschaftsstiftung Zürich per 31. Dezember 2018

Performance Report Plus





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

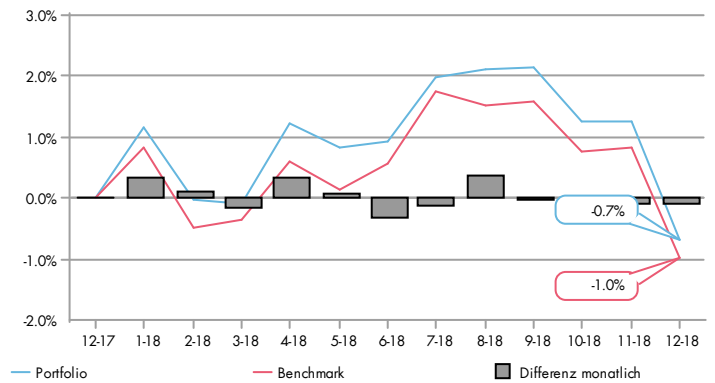
Mandatsinformation

Basiswährung CHF
Mandatsbeginn 01.01.2012
Benchmark Customised

Performance

| | Dez | Ytd | Seit Auflage kumuliert |
|---------------|------|------|------------------------|
| Portfolio (%) | -1.9 | -0.7 | 34.8 |
| Benchmark (%) | -1.8 | -1.0 | 35.2 |
| Differenz (%) | -0.1 | 0.3 | -0.4 |

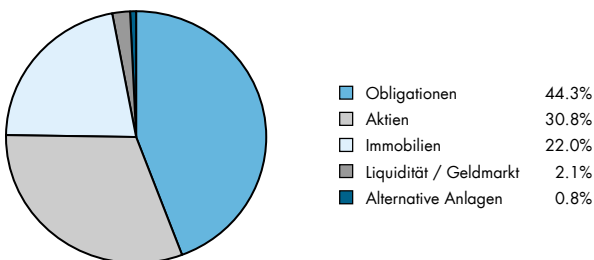
Performanceentwicklung 01.01.2018 - 31.12.2018



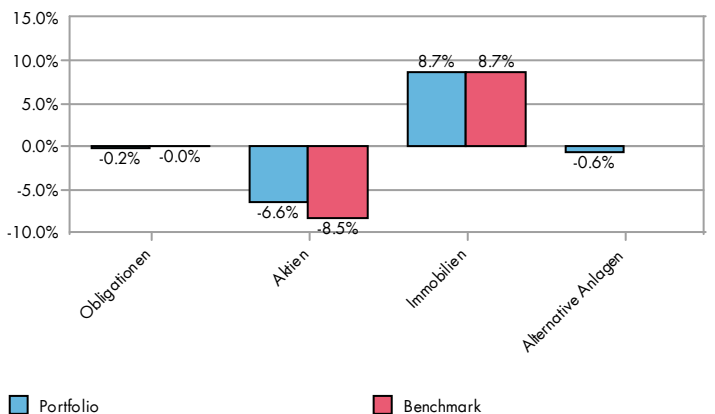
Risiko-kennzahlen

| | MW | Performance | | Volatilität | | | | TE |
|-----------------|-------|-------------|------|-------------|-----|----------|---------|-----|
| | | Pfo | BM | Pfo | BM | α | β | |
| 2018 | 515.3 | -0.7 | -1.0 | 3.3 | 3.1 | 0.3 | 1.0 | 0.8 |
| 2017 | 483.2 | 7.1 | 6.9 | 2.4 | 2.2 | -0.5 | 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 |
| S. Aufl. (p.a.) | | 4.4 | 4.4 | 3.0 | 3.0 | 0.1 | 1.0 | 0.7 |

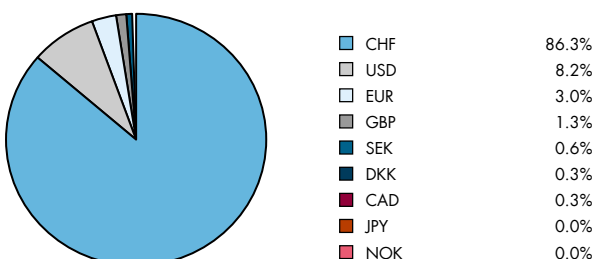
Allokation nach Kategorie



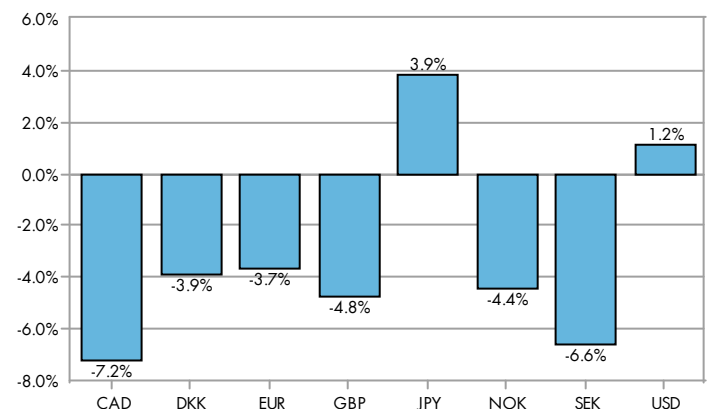
Performance nach Kategorie 01.01.2018 - 31.12.2018



Allokation nach Währung



Währungsperformance 01.01.2018-31.12.2018



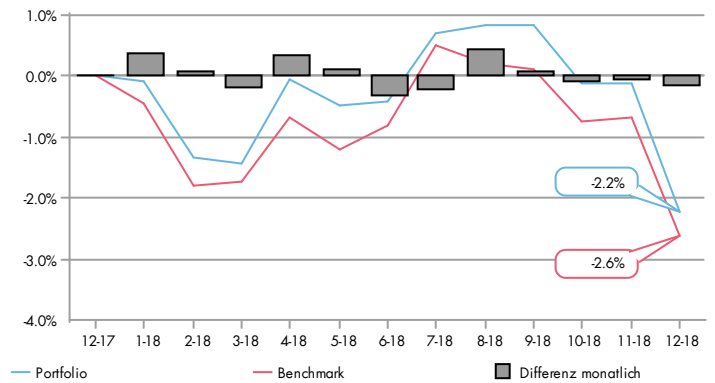
Mandatsinformation

Basiswährung CHF
Mandatsbeginn 01.01.2012
Benchmark Customised

Performance

| | Dez | Ytd | Seit Auflage kumuliert |
|---------------|------|------|------------------------|
| Portfolio (%) | -2.1 | -2.2 | 33.8 |
| Benchmark (%) | -2.0 | -2.6 | 34.5 |
| Differenz (%) | -0.1 | 0.4 | -0.7 |

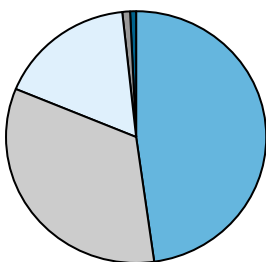
Performanceentwicklung 01.01.2018 - 31.12.2018



Risiko-

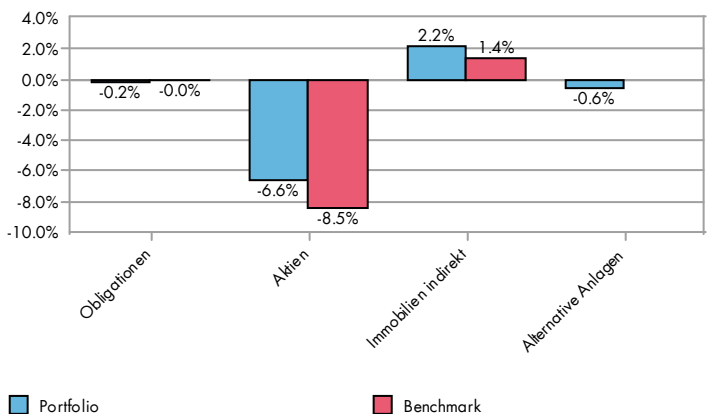
| Risiko-kennzahlen | Performance | | | Volatilität | | | α | β | TE |
|-------------------|-------------|------|------|-------------|-----|------|-----|-----|----|
| | MW | Pfo | BM | Pfo | BM | α | | | |
| 2018 | 477.1 | -2.2 | -2.6 | 3.2 | 3.1 | 0.4 | 1.0 | 0.9 | |
| 2017 | 453.8 | 7.3 | 7.3 | 2.6 | 2.4 | -0.6 | 1.1 | 0.5 | |
| 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 | |
| S. Aufl. (p.a.) | | 4.2 | 4.3 | 3.1 | 3.2 | 0.1 | 1.0 | 0.8 | |

Allokation nach Kategorie

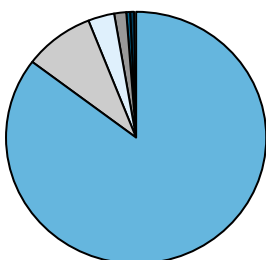


| | |
|------------------------|-------|
| Obligationsen | 47.9% |
| Aktien | 33.3% |
| Immobilien indirekt | 17.0% |
| Liquidität / Geldmarkt | 0.9% |
| Alternative Anlagen | 0.9% |

Performance nach Kategorie 01.01.2018 - 31.12.2018

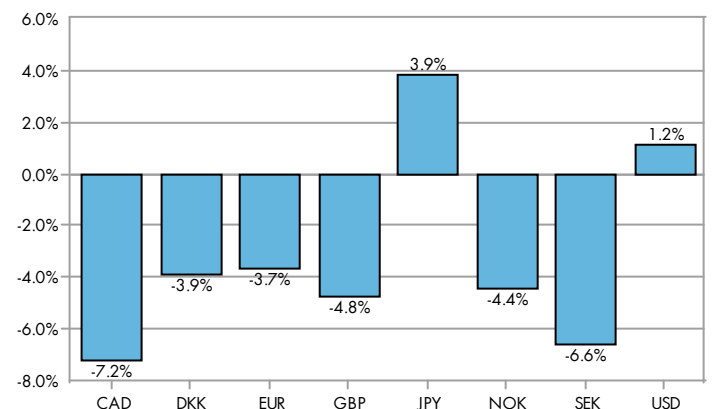


Allokation nach Währung



| | |
|-----|-------|
| CHF | 85.2% |
| USD | 8.9% |
| EUR | 3.2% |
| GBP | 1.4% |
| SEK | 0.7% |
| DKK | 0.3% |
| CAD | 0.3% |
| JPY | 0.0% |
| NOK | 0.0% |

Währungsperformance 01.01.2018-31.12.2018



| Bezeichnung | Time-weighted Return (TWR) | | | | | | | | | Allokation | | | |
|--------------------------------------|--|-------------------------------|--------------------------------|--|-------------------------------|--------------------------------|--|--|--------------|----------------------|---------------|--------------------------------|-----------|
| | Seit Quartalsbeginn 01.10.2018 - 31.12.2018 | | | Seit Jahresbeginn 01.01.2018 - 31.12.2018 | | | Seit Mandatsbeginn* 01.01.2012 - 31.12.2018 | | | Marktwert in Mio. | Portfolio | SAA gewichtete Benchmark | Differenz |
| | Portfolio Gew./Verl. in Mio. | Portfolio Gesamt Return | SAA gewichtete Benchmark | Portfolio Gew./Verl. in Mio. | Portfolio Gesamt Return | SAA gewichtete Benchmark | Portfolio Gesamt Return kum. | SAA gewichtete Benchmark kum. | | | | | |
| Gesamt | -14.63 | -2.78% | -2.53% | -4.20 | -0.68% | -0.99% | 34.84% | 35.21% | 515.3 | 100.0% | 100.0% | 0.0% | |
| Informativ: Pictet 2015 BVG-25 Index | | | -2.22% | | | -3.04% | | 29.94% | | | | | |
| Liquidität / Geldmarkt | -0.45 | -5.72% | -0.22% | -1.07 | -12.15% | -0.87% | -49.37% | -3.78% | 10.6 | 2.1% | 3.0% | -0.9% | |
| Obligationen | 1.90 | 0.84% | 1.42% | -0.38 | -0.21% | -0.04% | 14.88% | 12.06% | 228.5 | 44.3% | 45.0% | -0.7% | |
| Obligationen CHF | 1.88 | 0.89% | 1.42% | 0.18 | 0.05% | 0.07% | 15.63% | 13.52% | 212.9 | 41.3% | 38.0% | 3.3% | |
| Obligationen Welt | 0.02 | 0.15% | 1.43% | -0.57 | -3.39% | -0.60% | 8.87% | 1.77% | 15.6 | 3.0% | 7.0% | -4.0% | |
| Aktien | -17.25 | -9.79% | -10.17% | -11.36 | -6.60% | -8.45% | 86.46% | 84.69% | 158.8 | 30.8% | 32.0% | -1.2% | |
| Aktien Schweiz | -10.36 | -10.23% | -9.05% | -7.35 | -7.34% | -8.57% | 94.25% | 83.92% | 91.2 | 17.7% | 20.0% | -2.3% | |
| Aktien Ausland | -6.89 | -9.19% | -12.05% | -4.01 | -5.73% | -8.38% | 73.74% | 84.86% | 67.7 | 13.1% | 12.0% | 1.1% | |
| Immobilien | 0.85 | 0.76% | 0.76% | 8.63 | 8.73% | 8.73% | 49.21% | 49.21% | 113.4 | 22.0% | 20.0% | 2.0% | |
| Immobilien indirekt | 0.59 | 0.73% | 0.66% | 1.71 | 2.19% | 1.39% | 42.99% | 42.56% | 81.3 | 15.8% | | | |
| Immobilien direkt | 0.27 | 0.83% | 0.83% | 6.92 | 26.50% | 26.50% | 48.81% | 48.81% | 32.1 | 6.2% | | | |
| Alternative Anlagen | 0.32 | 8.46% | | -0.02 | -0.57% | | -28.20% | | 4.1 | 0.8% | | | |

| Bezeichnung | Time-weighted Return (TWR) | | | | | | | | | Allokation | | | |
|--------------------------------------|--|-------------------------------|--------------------------------|--|-------------------------------|--------------------------------|--|--|--------------|----------------------|---------------|--------------------------------|-----------|
| | Seit Quartalsbeginn 01.10.2018 - 31.12.2018 | | | Seit Jahresbeginn 01.01.2018 - 31.12.2018 | | | Seit Mandatsbeginn* 01.01.2012 - 31.12.2018 | | | Marktwert in Mio. | Portfolio | SAA gewichtete Benchmark | Differenz |
| | Portfolio Gew./Verl. in Mio. | Portfolio Gesamt Return | SAA gewichtete Benchmark | Portfolio Gew./Verl. in Mio. | Portfolio Gesamt Return | SAA gewichtete Benchmark | Portfolio Gesamt Return kum. | SAA gewichtete Benchmark kum. | | | | | |
| Gesamt | -14.90 | -3.03% | -2.74% | -11.12 | -2.22% | -2.63% | 33.82% | 34.52% | 477.1 | 100.0% | 100.0% | 0.0% | |
| Informativ: Pictet 2015 BVG-25 Index | | | -2.22% | | | -3.04% | | 29.94% | | | | | |
| Liquidität / Geldmarkt | -0.45 | -9.28% | -0.22% | -1.07 | -19.07% | -0.87% | -83.22% | -3.78% | 4.5 | 0.9% | 2.0% | -1.1% | |
| Obligationen | 1.90 | 0.84% | 1.42% | -0.38 | -0.21% | -0.04% | 14.88% | 12.04% | 228.5 | 47.9% | 49.0% | -1.1% | |
| Obligationen CHF | 1.88 | 0.89% | 1.42% | 0.18 | 0.05% | 0.07% | 15.63% | 13.52% | 212.9 | 44.6% | 41.0% | 3.6% | |
| Obligationen Welt | 0.02 | 0.15% | 1.43% | -0.57 | -3.39% | -0.60% | 8.87% | 1.77% | 15.6 | 3.3% | 8.0% | -4.7% | |
| Aktien | -17.25 | -9.79% | -10.19% | -11.36 | -6.60% | -8.45% | 86.46% | 84.76% | 158.8 | 33.3% | 34.0% | -0.7% | |
| Aktien Schweiz | -10.36 | -10.23% | -9.05% | -7.35 | -7.34% | -8.57% | 94.25% | 83.92% | 91.2 | 19.1% | 21.0% | -1.9% | |
| Aktien Ausland | -6.89 | -9.19% | -12.05% | -4.01 | -5.73% | -8.38% | 73.74% | 84.86% | 67.7 | 14.2% | 13.0% | 1.2% | |
| Immobilien indirekt | 0.59 | 0.73% | 0.66% | 1.71 | 2.19% | 1.39% | 42.99% | 42.56% | 81.3 | 17.0% | 15.0% | 2.0% | |
| Alternative Anlagen | 0.32 | 8.46% | | -0.02 | -0.57% | | -28.20% | | 4.1 | 0.9% | | | |
| Rohstoffe | | 0.00% | | | 0.00% | | 4.54% | | 0.0 | 0.0% | | | |
| Gold | 0.32 | 8.46% | | -0.02 | -0.57% | | -27.42% | | 4.1 | 0.9% | | | |
| Hedge Funds | | 0.00% | | | 0.00% | | 8.26% | | 0.0 | 0.0% | | | |

Struktur

| Anlagekategorie | Marktwert | | Anteil % | | | Differenz % |
|----------------------------|--------------|-------------|-------------|-------------|-------------|-------------|
| | in Mio. | Portfolio | SAA | Min | Max | |
| Gesamt | 515.3 | | | | | |
| Liquidität / Geldmarkt | 10.6 | 2.1 | 3.0 | 0.0 | 10.0 | -0.9 |
| Obligationen | 228.5 | 44.3 | 45.0 | 40.0 | 70.0 | -0.7 |
| Obligationen CHF | 212.9 | 41.3 | 38.0 | 30.0 | 70.0 | 3.3 |
| Obligationen Welt | 15.6 | 3.0 | 7.0 | 0.0 | 20.0 | -4.0 |
| Aktien | 158.8 | 30.8 | 32.0 | 15.0 | 37.0 | -1.2 |
| Aktien Schweiz | 91.2 | 17.7 | 20.0 | 0.0 | 35.0 | -2.3 |
| Aktien Ausland | 67.7 | 13.1 | 12.0 | 0.0 | 20.0 | 1.1 |
| Immobilien | 113.4 | 22.0 | 20.0 | 15.0 | 30.0 | 2.0 |
| Alternative Anlagen | 4.1 | 0.8 | | 0.0 | 3.0 | 0.8 |

