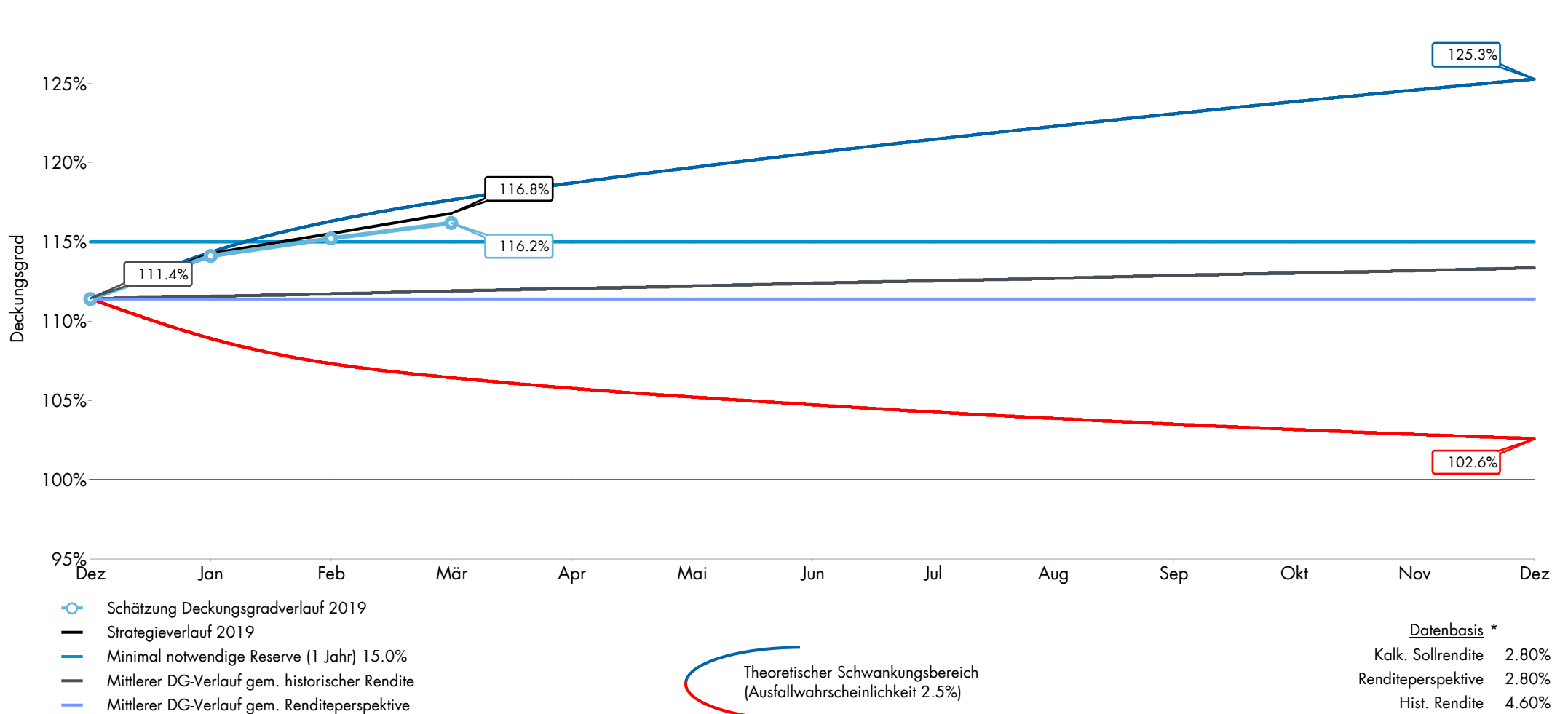


# Reporting Gesamt Unabhängige Gemeinschaftsstiftung Zürich per 31. März 2019

Performance Report Plus





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

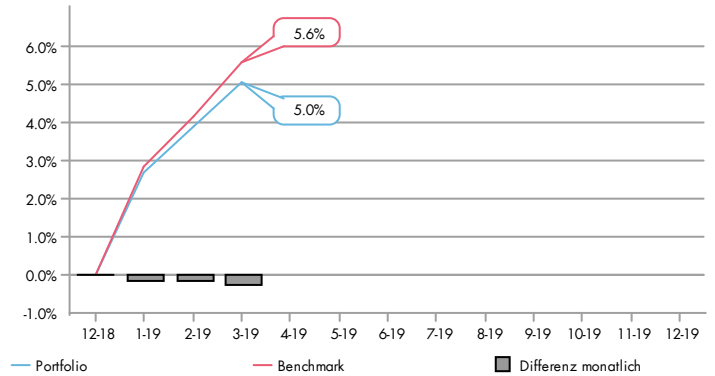
**Mandatsinformation**

Basiswährung CHF  
Mandatsbeginn 01.01.2012  
Benchmark Customised

**Performance**

|               | Mär  | Ytd  | Seit Auflage kumuliert |
|---------------|------|------|------------------------|
| Portfolio (%) | 1.1  | 5.0  | 41.6                   |
| Benchmark (%) | 1.3  | 5.6  | 42.7                   |
| Differenz (%) | -0.2 | -0.5 | -1.1                   |

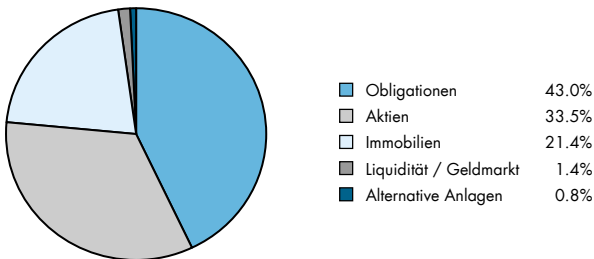
**Performanceentwicklung 01.01.2019 - 31.03.2019**



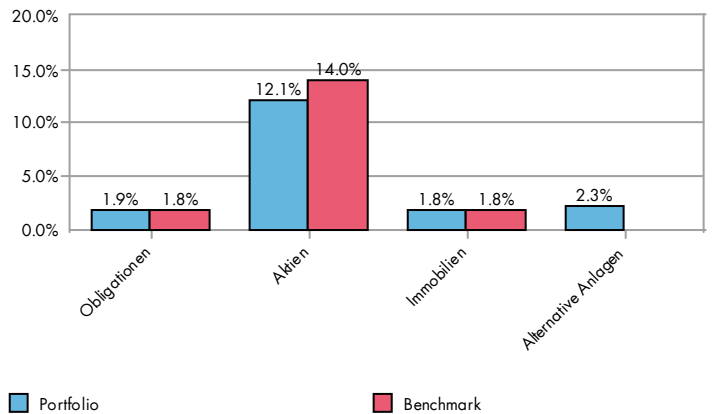
**Risiko-kennzahlen**

|                 | MW    | Performance |      | Volatilität |     | α    | β   | TE  |
|-----------------|-------|-------------|------|-------------|-----|------|-----|-----|
|                 |       | Pfo         | BM   | Pfo         | BM  |      |     |     |
| 2019            | 541.0 | 5.0         | 5.6  | 1.6         | 1.5 | -0.7 | 1.0 | 0.4 |
| 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 |
| S. Aufl. (p.a.) |       | 4.9         | 5.0  | 3.1         | 3.1 | 0.1  | 1.0 | 0.7 |

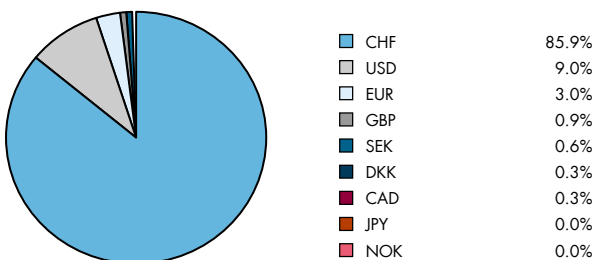
**Allokation nach Kategorie**



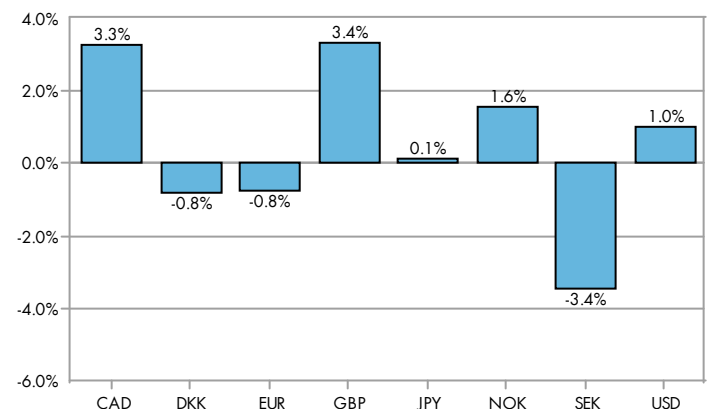
**Performance nach Kategorie 01.01.2019 - 31.03.2019**



**Allokation nach Währung**



**Währungsperformance 01.01.2019-31.03.2019**



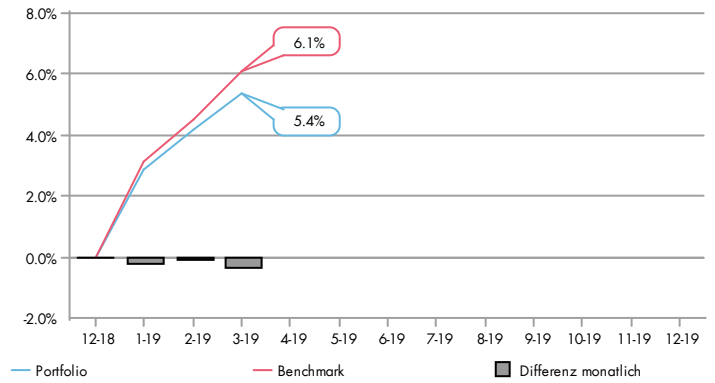
**Mandatsinformation**

Basiswährung CHF  
Mandatsbeginn 01.01.2012  
Benchmark Customised

**Performance**

|               | Mär  | Ytd  | Seit Auflage kumuliert |
|---------------|------|------|------------------------|
| Portfolio (%) | 1.1  | 5.4  | 41.0                   |
| Benchmark (%) | 1.5  | 6.1  | 42.7                   |
| Differenz (%) | -0.3 | -0.7 | -1.7                   |

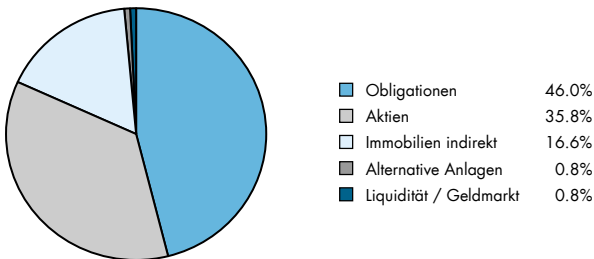
**Performanceentwicklung 01.01.2019 - 31.03.2019**



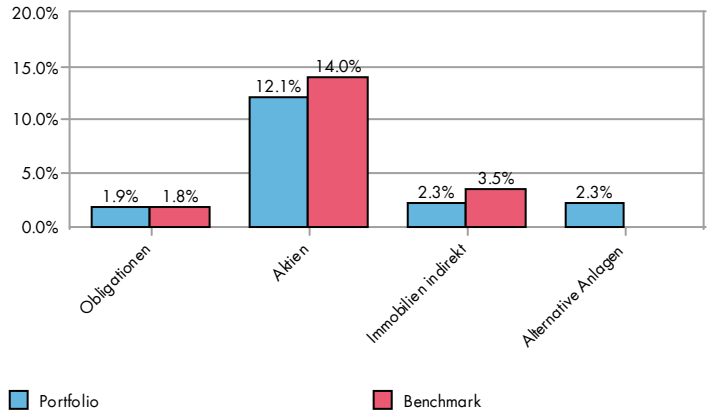
**Risiko-**

| Risiko-kennzahlen | MW    | Performance |      | Volatilität |     |          |         | TE  |
|-------------------|-------|-------------|------|-------------|-----|----------|---------|-----|
|                   |       | Pfo         | BM   | Pfo         | BM  | $\alpha$ | $\beta$ |     |
| 2019              | 505.2 | 5.4         | 6.1  | 1.8         | 1.8 | -0.6     | 1.0     | 0.5 |
| 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 |
| S. Aufl. (p.a.)   |       | 4.9         | 5.0  | 3.3         | 3.4 | 0.1      | 0.9     | 0.8 |

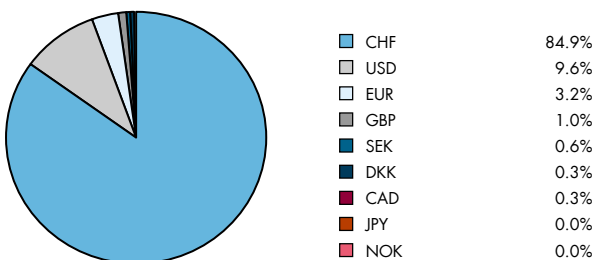
**Allokation nach Kategorie**



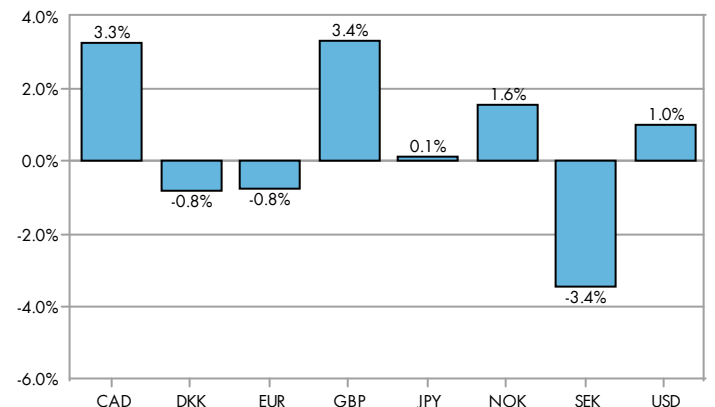
**Performance nach Kategorie 01.01.2019 - 31.03.2019**



**Allokation nach Währung**



**Währungsperformance 01.01.2019-31.03.2019**



| Bezeichnung                          | Time-weighted Return (TWR)                     |                               |                                |  |                               |                                |  |  | Allokation           |               |                                |              |
|--------------------------------------|--|-------------------------------|--------------------------------|--|-------------------------------|--------------------------------|--|--|----------------------|---------------|--------------------------------|--------------|
|                                      | Seit Quartalsbeginn<br>01.01.2019 - 31.03.2019 |                               |                                | Seit Jahresbeginn<br>01.01.2019 - 31.03.2019 |                               |                                | Seit Mandatsbeginn*<br>01.01.2012 - 31.03.2019 |  | Marktwert<br>in Mio. | Portfolio     | SAA<br>gewichtete<br>Benchmark | Differenz    |
|                                      | Portfolio<br>Gew./Verl.<br>in Mio.             | Portfolio<br>Gesamt<br>Return | SAA<br>gewichtete<br>Benchmark | Portfolio<br>Gew./Verl.<br>in Mio.           | Portfolio<br>Gesamt<br>Return | SAA<br>gewichtete<br>Benchmark | Portfolio<br>Gesamt<br>Return<br>kum.          | SAA<br>gewichtete<br>Benchmark<br>kum. |                      |               |                                |              |
| <b>Gesamt</b>                        | <b>25.93</b>                                   | <b>5.03%</b>                  | <b>5.58%</b>                   | <b>25.93</b>                                 | <b>5.03%</b>                  | <b>5.58%</b>                   | <b>41.62%</b>                                  | <b>42.75%</b>                          | <b>541.0</b>         | <b>100.0%</b> | <b>100.0%</b>                  | <b>0.0%</b>  |
| Informativ: Pictet 2015 BVG-25 Index |  |                               | 5.28%                          |  |                               | 5.28%                          |  | 36.80%                                 |                      |               |                                |              |
| <b>Liquidität / Geldmarkt</b>        | <b>-0.10</b>                                   | <b>-1.38%</b>                 | <b>-0.21%</b>                  | <b>-0.10</b>                                 | <b>-1.38%</b>                 | <b>-0.21%</b>                  | <b>-50.06%</b>                                 | <b>-3.99%</b>                          | <b>7.6</b>           | <b>1.4%</b>   | <b>3.0%</b>                    | <b>-1.6%</b> |
| <b>Obligationen</b>                  | <b>4.30</b>                                    | <b>1.89%</b>                  | <b>1.84%</b>                   | <b>4.30</b>                                  | <b>1.89%</b>                  | <b>1.84%</b>                   | <b>17.05%</b>                                  | <b>14.12%</b>                          | <b>232.6</b>         | <b>43.0%</b>  | <b>45.0%</b>                   | <b>-2.0%</b> |
| Obligationen CHF                     | 3.73   | 1.76%                         | 1.83%                          | 3.73   | 1.76%                         | 1.83%                          | 17.67%   | 15.60%                                 | 216.5                | 40.0%         | 38.0%                          | 2.0%         |
| Obligationen Welt                    | 0.57   | 3.65%                         | 1.87%                          | 0.57   | 3.65%                         | 1.87%                          | 12.84%   | 3.67%                                  | 16.0                 | 3.0%          | 7.0%                           | -4.0%        |
| <b>Aktien</b>                        | <b>19.55</b>                                   | <b>12.11%</b>                 | <b>13.97%</b>                  | <b>19.55</b>                                 | <b>12.11%</b>                 | <b>13.97%</b>                  | <b>109.03%</b>                                 | <b>110.49%</b>                         | <b>181.0</b>         | <b>33.5%</b>  | <b>32.0%</b>                   | <b>1.5%</b>  |
| Aktien Schweiz                       | 11.97  | 12.84%                        | 14.36%                         | 11.97  | 12.84%                        | 14.36%                         | 119.19%  | 110.33%                                | 108.7                | 20.1%         | 20.0%                          | 0.1%         |
| Aktien Ausland                       | 7.59   | 11.07%                        | 13.30%                         | 7.59   | 11.07%                        | 13.30%                         | 92.97%   | 109.44%                                | 72.3                 | 13.4%         | 12.0%                          | 1.4%         |
| <b>Immobilien</b>                    | <b>2.09</b>                                    | <b>1.84%</b>                  | <b>1.84%</b>                   | <b>2.09</b>                                  | <b>1.84%</b>                  | <b>1.84%</b>                   | <b>51.96%</b>                                  | <b>51.96%</b>                          | <b>115.7</b>         | <b>21.4%</b>  | <b>20.0%</b>                   | <b>1.4%</b>  |
| Immobilien indirekt                  | 1.88   | 2.31%                         | 3.47%                          | 1.88   | 2.31%                         | 3.47%                          | 46.30%   | 47.50%                                 | 83.6                 | 15.5%         |                                |              |
| Immobilien direkt                    | 0.21   | 0.64%                         | 0.64%                          | 0.21   | 0.64%                         | 0.64%                          | 49.77%   | 49.77%                                 | 32.1                 | 5.9%          |                                |              |
| <b>Alternative Anlagen</b>           | <b>0.09</b>                                    | <b>2.26%</b>                  |                                | <b>0.09</b>                                  | <b>2.26%</b>                  |                                | <b>-26.58%</b>                                 |  | <b>4.1</b>           | <b>0.8%</b>   |                                |              |

| Bezeichnung                          | Time-weighted Return (TWR)                     |                               |                                |  |                               |                                |  |  | Allokation           |               |                                |              |
|--------------------------------------|--|-------------------------------|--------------------------------|--|-------------------------------|--------------------------------|--|--|----------------------|---------------|--------------------------------|--------------|
|                                      | Seit Quartalsbeginn<br>01.01.2019 - 31.03.2019 |                               |                                | Seit Jahresbeginn<br>01.01.2019 - 31.03.2019 |                               |                                | Seit Mandatsbeginn*<br>01.01.2012 - 31.03.2019 |  | Marktwert<br>in Mio. | Portfolio     | SAA<br>gewichtete<br>Benchmark | Differenz    |
|                                      | Portfolio<br>Gew./Verl.<br>in Mio.             | Portfolio<br>Gesamt<br>Return | SAA<br>gewichtete<br>Benchmark | Portfolio<br>Gew./Verl.<br>in Mio.           | Portfolio<br>Gesamt<br>Return | SAA<br>gewichtete<br>Benchmark | Portfolio<br>Gesamt<br>Return<br>kum.          | SAA<br>gewichtete<br>Benchmark<br>kum. |                      |               |                                |              |
| <b>Gesamt</b>                        | <b>25.73</b>                                   | <b>5.38%</b>                  | <b>6.08%</b>                   | <b>25.73</b>                                 | <b>5.38%</b>                  | <b>6.08%</b>                   | <b>41.02%</b>                                  | <b>42.70%</b>                          | <b>505.2</b>         | <b>100.0%</b> | <b>100.0%</b>                  | <b>0.0%</b>  |
| Informativ: Pictet 2015 BVG-25 Index |  |                               | 5.28%                          |  |                               | 5.28%                          |  | 36.80%                                 |                      |               |                                |              |
| <b>Liquidität / Geldmarkt</b>        | <b>-0.10</b>                                   | <b>-3.56%</b>                 | <b>-0.21%</b>                  | <b>-0.10</b>                                 | <b>-3.56%</b>                 | <b>-0.21%</b>                  | <b>-83.82%</b>                                 | <b>-3.99%</b>                          | <b>3.8</b>           | <b>0.8%</b>   | <b>2.0%</b>                    | <b>-1.2%</b> |
| <b>Obligationen</b>                  | <b>4.30</b>                                    | <b>1.89%</b>                  | <b>1.84%</b>                   | <b>4.30</b>                                  | <b>1.89%</b>                  | <b>1.84%</b>                   | <b>17.05%</b>                                  | <b>14.10%</b>                          | <b>232.6</b>         | <b>46.0%</b>  | <b>49.0%</b>                   | <b>-3.0%</b> |
| Obligationen CHF                     | 3.73   | 1.76%                         | 1.83%                          | 3.73   | 1.76%                         | 1.83%                          | 17.67%   | 15.60%                                 | 216.5                | 42.9%         | 41.0%                          | 1.9%         |
| Obligationen Welt                    | 0.57   | 3.65%                         | 1.87%                          | 0.57   | 3.65%                         | 1.87%                          | 12.84%   | 3.67%                                  | 16.0                 | 3.2%          | 8.0%                           | -4.8%        |
| <b>Aktien</b>                        | <b>19.55</b>                                   | <b>12.11%</b>                 | <b>13.96%</b>                  | <b>19.55</b>                                 | <b>12.11%</b>                 | <b>13.96%</b>                  | <b>109.03%</b>                                 | <b>110.54%</b>                         | <b>181.0</b>         | <b>35.8%</b>  | <b>34.0%</b>                   | <b>1.8%</b>  |
| Aktien Schweiz                       | 11.97  | 12.84%                        | 14.36%                         | 11.97  | 12.84%                        | 14.36%                         | 119.19%  | 110.33%                                | 108.7                | 21.5%         | 21.0%                          | 0.5%         |
| Aktien Ausland                       | 7.59   | 11.07%                        | 13.30%                         | 7.59   | 11.07%                        | 13.30%                         | 92.97%   | 109.44%                                | 72.3                 | 14.3%         | 13.0%                          | 1.3%         |
| <b>Immobilien indirekt</b>           | <b>1.88</b>                                    | <b>2.31%</b>                  | <b>3.47%</b>                   | <b>1.88</b>                                  | <b>2.31%</b>                  | <b>3.47%</b>                   | <b>46.30%</b>                                  | <b>47.50%</b>                          | <b>83.6</b>          | <b>16.6%</b>  | <b>15.0%</b>                   | <b>1.5%</b>  |
| <b>Alternative Anlagen</b>           | <b>0.09</b>                                    | <b>2.26%</b>                  |                                | <b>0.09</b>                                  | <b>2.26%</b>                  |                                | <b>-26.58%</b>                                 |  | <b>4.1</b>           | <b>0.8%</b>   |                                |              |
| Rohstoffe                            |  | 0.00%                         |                                |  | 0.00%                         |                                | 4.54%  |  | 0.0                  | 0.0%          |                                |              |
| Gold                                 | 0.09   | 2.26%                         |                                | 0.09   | 2.26%                         |                                | -25.78%  |  | 4.1                  | 0.8%          |                                |              |
| Hedge Funds                          |  | 0.00%                         |                                |  | 0.00%                         |                                | 8.26%  |  | 0.0                  | 0.0%          |                                |              |

**Struktur**

| Anlagekategorie            | Marktwert    |             | Anteil %    |             |             | Differenz % |
|----------------------------|--------------|-------------|-------------|-------------|-------------|-------------|
|                            | in Mio.      | Portfolio   | SAA         | Min         | Max         |             |
| <b>Gesamt</b>              | <b>541.0</b> |             |             |             |             |             |
| Liquidität / Geldmarkt     | 7.6          | 1.4         | 3.0         | 0.0         | 10.0        | -1.6        |
| <b>Obligationen</b>        | <b>232.6</b> | <b>43.0</b> | <b>45.0</b> | <b>40.0</b> | <b>70.0</b> | <b>-2.0</b> |
| Obligationen CHF           | 216.5        | 40.0        | 38.0        | 30.0        | 70.0        | 2.0         |
| Obligationen Welt          | 16.0         | 3.0         | 7.0         | 0.0         | 20.0        | -4.0        |
| <b>Aktien</b>              | <b>181.0</b> | <b>33.5</b> | <b>32.0</b> | <b>15.0</b> | <b>37.0</b> | <b>1.5</b>  |
| Aktien Schweiz             | 108.7        | 20.1        | 20.0        | 0.0         | 35.0        | 0.1         |
| Aktien Ausland             | 72.3         | 13.4        | 12.0        | 0.0         | 20.0        | 1.4         |
| <b>Immobilien</b>          | <b>115.7</b> | <b>21.4</b> | <b>20.0</b> | <b>15.0</b> | <b>30.0</b> | <b>1.4</b>  |
| <b>Alternative Anlagen</b> | <b>4.1</b>   | <b>0.8</b>  |             | <b>0.0</b>  | <b>3.0</b>  | <b>0.8</b>  |

