

ZAST / ZIF Benchmark description (indicative, as of 31.12.2021)

Name of the product	Name of the BM	Bloomberg Ticker of the BM	Investment universe	Qualifications rule (e.g. min size, min free float, ...)	Typ of weighting (price or capital weighted)	Total return or Price Index	Hyperlink to the factsheet of the provider	Geographical composition				Currency (considering FX hedging)				5 Largest sectors and weighting	Number of positions	Positions with weighting of issuers larger than 5% (equities) or 10% (FI)	
								CH	US	EU (ex-CH)	Others	CHF	USD	EUR	Others				
Geldmarkt CHF	FTSE CHF 3M Eurodeposit	SBWMSF3L				Total return index		100%				100%					Not applicable		
Obligationen Schweiz	SBI Dom AAA-BBB T	SBD14T Index	In Schweizer Franken (CHF) denominierten Anleihen, welche an der SIX Swiss Exchange kotiert sind.	Schweizer Emittenten Min one year remaining life, 100 mio CHF emission, fixed coupon, Investment Grade rating.	Capital weighted	Total return index	<a href="#">Click here</a>	99%				100%					Pfandbriefe 36.9%, Government Bonds 20.9%, Cantonal Banks 10.6%, Corporates 8.9%, Swiss Cantons 7.4%	1'053	SWISS 20.9%, PSHYPO 19.7%, PFZENT 17.1%
Obligationen CHF Ausland	Swiss Bond Index Foreign AAA-BBB	SBF14T Index	In Schweizer Franken (CHF) denominierten Anleihen, welche an der SIX Swiss Exchange kotiert sind.	Ausländische Emittenten. Min one year remaining life, 100 mio CHF emission, fixed coupon, Investment Grade rating.	Capital weighted	Total return index	<a href="#">Click here</a>	15%	41%	44%		100%					Banks 30%, Corporates 18.5%, Agencies 17.9%, Supranational 9.2%, Covered Bonds: 10%	502	
Obligationen CHF 15+	SBI AAA-A 15+ T	STAS5T Index	In Schweizer Franken (CHF) denominierten Anleihen, welche an der SIX Swiss Exchange kotiert sind.	At least 15 years remaining life, 100 mio CHF emission, fixed coupon, Investment Grade rating	Capital weighted	Total return index	<a href="#">Click here</a>	96.1%	0.0%	2.7%	1.2%	100%					Government Bonds: 45.5%, Pfandbriefe 25.3%, Swiss Cantons 10.3%, Swiss Municipalities 7.1%, Cantonal Banks 6.4%	149	SWISS 45.5%, PSHYPO 22.3%
Obligationen Unternehmungen EUR	ICE BofA Merrill Lynch Corporate Index - Non-Financials (CHF hedged)	H419 Index	Non-financial EUR denominated investment grade corporate debt, publicly issued in the eurobond or Euro member domestic markets	Investment Grade (the lowest of Moody's and S&P) Per >250 mio issuers At least one year remaining to final maturity	Equally weighted	Total return index	<a href="#">Click here</a>	3%	21%	53%	13%	100%					Utility 12.3%, Real Estate 12%, Basic Industry 10%, Consumer Goods 9%, Capital Goods 8.80%	2'562	
Obligationen Unternehmungen USD	Bloomberg Barclays US Corporate Bond Index, 100% CHF hedged	LUACTRH Index	Broad-based BM that measures the investment grade fixed-rate, taxable, corporate bond market. It includes USD-denominated securities publicly issued by US and non US industrial, utility and financial issuers.	Investment grade (Baa3/BBB-) using the middle rating of Moody's, S&P and Fitch after dropping the highest and lowest available ratings. At least by remaining maturity / USD 250 mio minimum par amount outstanding / Must be dollar-denominated and non-convertible / Must be publicly issued / Must be fixed rate, although it can carry a coupon that steps up or changes according to a predetermined schedule. / Callable fixed-to-floating rate bonds are eligible during their fixed-rate term only. Bonds that convert from fixed to floating rate, including fixed-to-float perpetual, will exit the index one year prior to conversion to floating rate. Fixed-rate perpetual bonds are not included.	Capital weighted	Total return index	<a href="#">Click here</a>	0.5%	84.1%	8.5%	7.0%	100.0%	0.0%				Industrials 60.4%, Financials 31.4%, Utilities 8.2%	7'004	
Obligationen EUR	Barclays Capital EUR Treasury ex Italy ex Fitch (cust)		100% European gvt bond index		Capital weighted	Total return index				100%			100%				100% Governments	336	France 31%, Germany 19% Spain 18.3%
Green Bonds Global	Bloomberg Barclays MSCI Global Green Bond Index (CHF hedged)	H3157ZCH Index	Global Green Bonds	The Global Green Bond Index is a multi-currency benchmark that includes local currency debt markets tracked by the Bloomberg Barclays Global Aggregate Index. Securities must be rated investment grade (Baa3/BBB-/BBB+ or higher) using the middle rating of Moody's, S&P and Fitch; when a rating from only two agencies is available, the lower is used; when only one agency rates a bond, that rating is used. Minimum size 150mm CAD, 300 mn USD/EUR/CHF/AUD, 200mm GBP. For the Bloomberg Barclays MSCI Global Green Bond Index, securities are independently evaluated by MSCI ESG Research along four dimensions articulated in the Green Bond Principles to determine whether they should be classified as green bonds.	Capital weighted	Total return index	<a href="#">Bloomberg Barclays MSCI Global Green</a>	0.3%	10.2%	61.2%	28.4%	100%					20.7% Financials, 20.1% Agencies, 19.7% Treasury, 11.7% Utilit, 9.6% Supranational	864	
Wandelanleihen Global	Refinitiv Global Focus Investment Grade Index - CHF Hedged (65%) Refinitiv Global Focus Index - CHF Hedged (35%)	65% UCBIFX32 Index 35% UCBIFX28 Index	Global Equity-Linked Convertible Securities. Does not include Chinese domestic issues or a Taiwanese domestic issues.	The index is a subset of the Refinitiv Global Convertible Index. The Index contains balanced convertible issues as defined by issues with a premium less than or equal to 100% and a price that falls between 60% to 140%. Other qualifications include outstanding issue proceeds of \$300m for US bonds, \$200m for Europe and "Other" bonds, \$100m for Asian and Japanese bonds. Liquidity threshold for new issues must meet at least one of the following conditions: two qualifying pricing sources, priced on a Recognized Convertible Exchange at issue and shows a Total Traded Value of \$50m or more since issue, or issue proceeds greater than or equal to \$100m.	Price weighted	Total return index		6%	22%	44%	28%	0%	48%	41%	10%		Consumer Discretionary 16.25%, Financials 14.92%, Technology 13.67%, Industrials 14.95%, Materials 10.35%	277	
Senior Loans Global (CHF hedged)	S&P Global Leveraged Loan Index 70/30 Constituents CHF TR Hedged	SPUGLFCH	100% Senior Loans which are part of S&P/LSTA Leveraged Loan Index and the S&P European Leveraged Loan Index.	The index universe is defined as syndicated leveraged loans drawn from the following two indices: • S&P Leveraged Loan Index: An index representing the U.S. senior loan market. • S&P European Leveraged Loan Index: A multi-currency index including all facilities tracked by S&P's Leveraged Commentary and Data Group (LCD).	Capital weighted	Total return index	<a href="#">Click here</a>	0%	70%	30%		100%					Consumer Non Cyclical 18.93%, Consumer Cyclical 17.92%, Technology 17.02%, Communications 11.45%, Capital Goods 10.54%	1'896	
Senior Loans Global	S&P Global Leveraged Loan Index 70/30 TR	SPUGLFF	100% Senior Loans which are part of S&P/LSTA Leveraged Loan Index and the S&P European Leveraged Loan Index.	The index universe is defined as syndicated leveraged loans drawn from the following two indices: • S&P Leveraged Loan Index: An index representing the U.S. senior loan market. • S&P European Leveraged Loan Index: A multi-currency index including all facilities tracked by S&P's Leveraged Commentary and Data Group (LCD).	Capital weighted	Total return index	<a href="#">Click here</a>	0%	70%	30%		70%	30%				Consumer Non Cyclical 18.93%, Consumer Cyclical 17.92%, Technology 17.02%, Communications 11.45%, Capital Goods 10.54%	1'896	
Equities Schweiz	Swiss Performance Index Total Return	SPI Index	All on SIX exchange listed companies domiciled in CH or Liechtenstein.	Minimum free-float of 15%. No investment companies.	Capital weighted	Total return index	<a href="#">Click here</a>	100%				100%					Health Care 35.16%, Consumer Staples 21.93%, Financials 14.49%, Industrials 11.36%, Materials 7.71%	218	Nestlé 19.64%, Roche 14.58%, Novartis 10.70%
Aktien Schweiz Index	Swiss Performance Index Total Return	SPI Index	All on SIX exchange listed companies domiciled in CH or Liechtenstein.	Minimum free-float of 15%. No investment companies.	Capital weighted	Total return index	<a href="#">Click here</a>	100%				100%					Health Care 35.16%, Consumer Staples 21.93%, Financials 14.49%, Industrials 11.36%, Materials 7.71%	218	Nestlé 19.64%, Roche 14.58%, Novartis 10.70%

Aktien Europa Index	MSCI Europe ex Switzerland	NDUUEXSZ Index	The MSCI Europe ex Switzerland Index consists of the following 14 developed market country indices: Austria, Belgium, Denmark, Finland, France, Germany, Ireland, Italy, the Netherlands, Norway, Portugal, Spain, Sweden and the UK	Minimum free-float of 15%. The index covers approximately 85% of the free float-adjusted market capitalization across European Developed Markets excluding Switzerland.	Capital weighted	Total return index	<a href="#">Click here</a>																	Financials 15.99%, Industrials 16.60%, Consumer Discretionary 12.60%, Consumer Staples 10.65%, Health Care 10.55%	398			
Aktien Europa Index	MSCI Europe ex Switzerland	NDUUEXSZ Index	The MSCI Europe ex Switzerland Index consists of the following 14 developed market country indices: Austria, Belgium, Denmark, Finland, France, Germany, Ireland, Italy, the Netherlands, Norway, Portugal, Spain, Sweden and the UK	Minimum free-float of 15%. The index covers approximately 85% of the free float-adjusted market capitalization across European Developed Markets excluding Switzerland.	Capital weighted	Total return index	<a href="#">Click here</a>																	Financials 15.99%, Industrials 16.60%, Consumer Discretionary 12.60%, Consumer Staples 10.65%, Health Care 10.55%	399			
Aktien USA Index	MSCI USA Daily TR	NDDUUS Index	The MSCI USA Index is a free float adjusted market capitalization index that is designed to measure large and mid cap US equity market performance.	Minimum free-float of 15%. The index covers approximately 85% of the free float-adjusted market capitalization in each country.	Capital weighted	Total return index	<a href="#">Click here</a>																	Information Technology 29.89%, Health Care 13.14%, Consumer Discretionary 12.56%, Communication Services 10.50%, Financials 10.50%	618	Apple 6.82%, Microsoft 5.58%		
Aktien USA Index	MSCI USA Daily TR	NDDUUS Index	The MSCI USA Index is a free float adjusted market capitalization index that is designed to measure large and mid cap US equity market performance.	Minimum free-float of 15%. The index covers approximately 85% of the free float-adjusted market capitalization in each country.	Capital weighted	Total return index	<a href="#">Click here</a>																	Information Technology 29.89%, Health Care 13.14%, Consumer Discretionary 12.56%, Communication Services 10.50%, Financials 10.50%	619	Apple 6.82%, Microsoft 5.58%		
Aktien Japan	TOPIX TR Index	TPXDDVD Index	The Tokyo Stock Price Index (TOPIX) is a free-float adjusted market capitalization-weighted index covering an extensive proportion of the Japanese stock market.		Capital weighted	Total return index	<a href="#">Click here</a>																	Electric Appliances 20.15% Transportation Equipment 8.12% Information & Communication 7.98% Chemicals 6.75% Services 6.30%	2'182	None		
Aktien Japan Index	MSCI Japan	NDDUJN Index	The MSCI Japan Index is a free-float adjusted market capitalization weighted index that is designed to track the equity market performance of Japanese securities listed on Tokyo Stock Exchange, Osaka Stock Exchange, JASDAQ and Nagoya Stock Exchange.	Minimum free-float of 15%. The index covers approximately 85% of the free float-adjusted market capitalization in each country.	Capital weighted	Total return index	<a href="#">Click here</a>																	Industrials 22.36%, Consumer Discretionary 19.36%, Information Technology 15.82%, Health Care 9.63%, Communication Services 7.57%	259			
Aktien Emerging Markets	MSCI Emerging Markets Index	NDUEEGF Index	The MSCI Emerging Markets Index captures large and mid cap representation across 26 Emerging Markets countries.	Minimum free-float of 15%. The index covers approximately 85% of the free float-adjusted market capitalization in each country.	Capital weighted	Total return index	<a href="#">Click here</a>																	Information Technology 22.67%, Financials 19.40%, Consumer Discretionary 13.54%, Communication Services 10.72%, Materials 8.60%	1420	Taiwan Semi Man. 6.97%		
Aktien Emerging Markets Index	MSCI Emerging Markets Index	NDUEEGF Index	The MSCI Emerging Markets Index captures large and mid cap representation across 26 Emerging Markets countries.	Minimum free-float of 15%. The index covers approximately 85% of the free float-adjusted market capitalization in each country.	Capital weighted	Total return index	<a href="#">Click here</a>																	Information Technology 22.67%, Consumer Discretionary 13.48%, Financials 19.40%, Communication Services 10.74%, Materials 8.60%	1399	Taiwan Semi Man. 6.97%		
Aktien Global Small Cap Index	MSCI World Small Cap Index (N)	NCUDWI Index	The MSCI World Small Cap Index captures small cap representation across 23 Developed Markets countries.	The index covers approximately 14% of the free float-adjusted market capitalization in each country.	Capital weighted	Total return index	<a href="#">Click here</a>																	Industrials: 18.6%, IT: 12.4%, Consumer Disc: 13.1%, HealthCare: 10.9%, Financials 13.4%	4'550			
Immobilien Wohnen, Trad	KGAST Immo-Index Residential	WLUPIR	Measures the performance of the 13 investment groups with focus on the residential real estate market of the KGAST with a capitalization of 16 billion CHF	The index covers 31.8% of the KGAST Immo-Index with 38 institutional ASTS and CHF 52.2 billions of assets.	Capital weighted	Total return index	<a href="#">Click here</a>																			Turidomus (22.42%), Avadis (15.57%), Zurich "W"(14.08%), Pensimo (11.61%), Assetimmo (10.42.6%)		
Immobilien Geschäft	KGAST Immo-Index Commercial	WLUPIIC	Measures the performance of the 11 investment groups with focus on the commercial real estate market of the KGAST with a capitalization of 8.4 billion CHF	The index covers 16.6% of the KGAST Immo-Index with 38 institutional ASTS and CHF 52.2 billions of assets.	Capital weighted	Total return index	<a href="#">Click here</a>																			Swiss Life (18.52%), CSA (15.85%), Turidomus (12.5%), Avadis (10.24%), Assetimmo (9.1%)		
Immobilien Global Index	FTSE EPRA/NAREIT Developed Rental (div. reinv. all net) 100% hedged in CHF	GPUBSH47 Index	A subset of the FTSE EPRA/NAREIT Developed index	The FTSE EPRA/NAREIT Developed Index separates constituents into Rental and Non-Rental indices. A company is included in the Rental index if the rental revenue is equal or greater than 70% of total revenue.	Price weighted	Total return index	<a href="#">Click here</a>																			Industrial & Office 27.20%, Specialty 12.43%, Retail 15.12%, Residential 14.97%, Real Estate Holding & Development 12.19%	370	Prologis 6.45%
Hypotheken Schweiz	Swiss Bond Index AAA - A, 5-7y	STAS7T Index	In Swiss Francs (CHF) denominated bonds, listed on the SIX Swiss Exchange.	Min of 100 mio CHF issue size, min of 5y and max of 7y remaining life, rating within the range of A to AAA, fixed coupon.	Capital weighted	Total return index	<a href="#">Click here</a>																			Sovereign 12.7%, Covered Bonds 34%, Banks 12.9%, Cantonal Banks 10.8%, Corporates 8.6%	242	Swiss Govt 12.7%, Pfandbriefzentrale 17.1%, Pfandbriefbank 16.3%
Alternative Alpha (CHF hedged)	HFRX Global Hedge Fund CHF Index	HFRXGLC Index	6000+ Hedge Funds globally	Open to investment, performance net of fees, at least 24m track-record, at least 50 mio USD AuM, filtering process to remove outliers	Capital weighted	Total return index	<a href="#">Click here</a>																			Relative Value 25.36%, Equity Hedge 31.47%, Event Driven 27.06%, Macro/CTA 16.11%	Approx 45	
Alternative Alpha	HFRX Global Hedge Fund Index	HFRXGL Index	6000+ Hedge Funds globally	Open to investment, performance net of fees, at least 24m track-record, at least 50 mio USD AuM, filtering process to remove outliers	Capital weighted	Total return index	<a href="#">Click here</a>																			Relative Value 25.36%, Equity Hedge 31.47%, Event Driven 27.06%, Macro/CTA 16.11%	Approx 45	

Alternative Beta (CHF hedged)	HFRX Global Hedge Fund CHF Index	HFRXGLC Index	6000+ Hedge Funds globally	Open to investment, performance net of fees, at least 24m track-record, at least 50 mio USD AuM, filtering process to remove outliers	Capital weighted	Total return index	<a href="#">Click here</a>	NA	NA	NA	NA		100%			Relative Value 25.36%, Equity Hedge 31.47%, Event Driven 27.06%, Macro/CTA 16.11%	Approx 45	
Alternative Beta	HFRX Global Hedge Fund Index	HFRXGL Index	6000+ Hedge Funds globally	Open to investment, performance net of fees, at least 24m track-record, at least 50 mio USD AuM, filtering process to remove outliers	Capital weighted	Total return index	<a href="#">Click here</a>	NA	NA	NA	NA		100%			Relative Value 25.36%, Equity Hedge 31.47%, Event Driven 27.06%, Macro/CTA 16.11%	Approx 45	
ZIF Immo Indirekt CH	80% SXI Real Estate* Funds Broad TR 20% SXI Real Estate* Shares Broad TR	80% SWIIT Index 20% REAL Index	2.3 The Real Estate sector contains shares with a primary listing in accordance with the regulatory standard for real estate companies (see Listing Rules Art. 77 LR Definition), as well as real estate funds which have a primary listing on SIX Swiss Exchange.  The SXI Real Estate Shares Broad Index includes all shares of the Real Estate sector as defined in paragraph 2.3 (above) which invest at least 75% of their assets in Switzerland. The SXI Real Estate Funds Broad Index includes all real estate funds of the Real Estate sector as defined in paragraph 2.3 (above), which invest at least 75% of their fund assets in Switzerland. The balance sheet and the fund structure will be reviewed on each benchmark date. The SXI Real Estate Broad Index is a combination of the two abovementioned indices.	Securities not included in the SXI index because they do not meet the free-float condition are admitted to the index if the minimum free-float threshold of 20% has been exceeded continuously for three months.	Capital weighted	Total return index	<a href="#">Click here</a>	100%					100%			100% real estate	40 funds 15 shares	Funds:UBS Sima 13.21% Shares: Swiss Prime Site 6.35%
ILS Non-Life	ICE BofAML Swiss Franc 3-Month Deposit Bid Rate Constant Maturity Index	L3SF				Total return index		100%					100%			Not applicable		

Private Equity, Infrastructure, Obligationen Schweiz SDC, Immobilien Europa Direct, ILS Life	No Benchmark																		
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