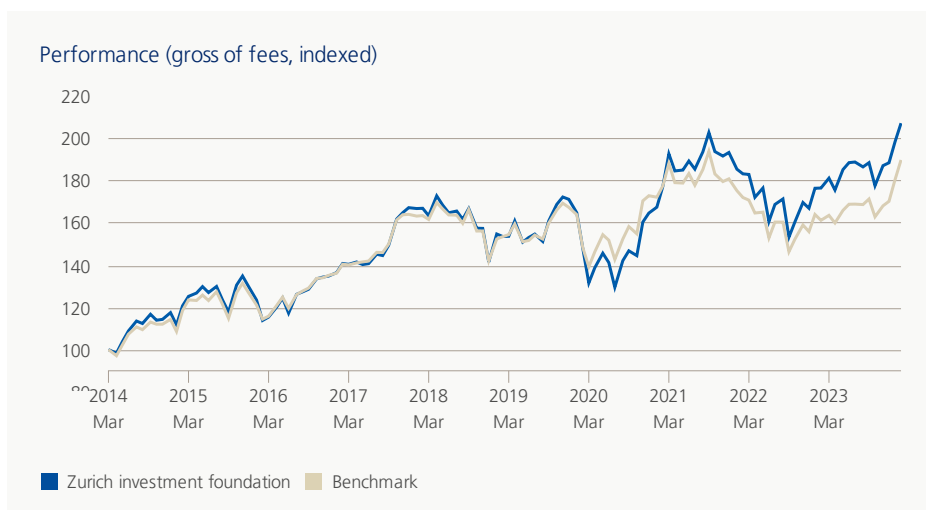


Equity Japan

The manager of the portfolio works on the basis that the Japanese market is not completely efficient and as a result, active management based on fundamental data is worthwhile. The manager preferably invests in undervalued high quality companies with long-term potential. Furthermore, he prefers companies that have a competitive advantage within their sector.



Key characteristics

Asset Manager	Nomura Asset Management Co Ltd
ISIN	CH0010117619
Bloomberg	AKTNJAP SW
Benchmark	TOPIX TR (TPXDDVD)
First Issue	January 2001
Fiscal Year	1.1. - 31.12.
Currency	CHF
Risk currency	JPY
AuM (NAV in mio.)	515,09
Net asset value (NAV/unit)	1'121.80
Management Fee	0,60%
TER (NAV) ¹	0,61%
Subscription fee	0,20%
Redemption fee	0,20%
Issue frequency	Daily
Number of positions	79
Off-BM positions	0,00%

For further information please visit:
www.zurichinvest.ch

¹ TER according to KGAST: The figure corresponds to the Total Expense Ratio (TER) from the last year and is no guarantee for a similar TER in the future.

Currency exposure (in %)

	Zurich
JPY	98,58
CHF	1,42

Performance (net of fees in %, in CHF)

	Zurich	Benchmark
1 month	4,40	5,19
3 month	10,56	12,89
Current year	9,82	11,48
1 year p.a.	16,67	17,69
5 years p.a.	5,48	4,33
10 years p.a.	6,50	6,56
Since inception	12,18	12,13
Since inception p.a.	0,50	0,50

Volatility (in %)

	Zurich	Benchmark
1 year p.a.	12,30	10,50
5 years p.a.	17,20	14,29
10 years p.a.	15,72	13,66
Since inception p.a.	17,51	15,89

Risk figures since inception

	Zurich	Benchmark
Sharpe Ratio	0,01	0,01
Beta	1,05	1,00
Tracking Error p.a.	5,20	-
Information Ratio	0,00	-
Jensen's Alpha (in %)	0,00	-
Max. Drawdown (in %)	-60,13	-58,94
Recovery Period*	121	115

* in months

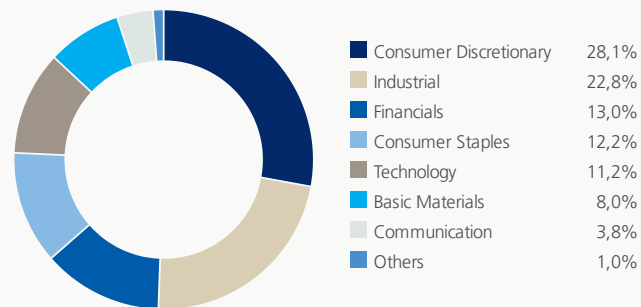
Largest positions (in %)

	Zurich
Tokyo electron ltd	4,91
Sumitomo mitsui financial group inc	4,76
Fast retailing co ltd	3,24
Marubeni corp	3,07
Tdk corp	3,00

Risk figures for other time periods

	1 year p.a.	5 years p.a.	10 years p.a.	Since inception p.a.
Sharpe Ratio	1,23	0,33	0,44	0,01
Beta	1,12	1,17	1,12	1,05
Tracking Error p.a.	3,85	4,88	4,04	5,20
Tracking Error Ex Ante	2,69	-	-	-
Information Ratio	-0,27	0,24	-0,01	0,00
Jensen's Alpha (in %)	-2,94	0,39	-0,88	0,00

Sectors (in %)



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