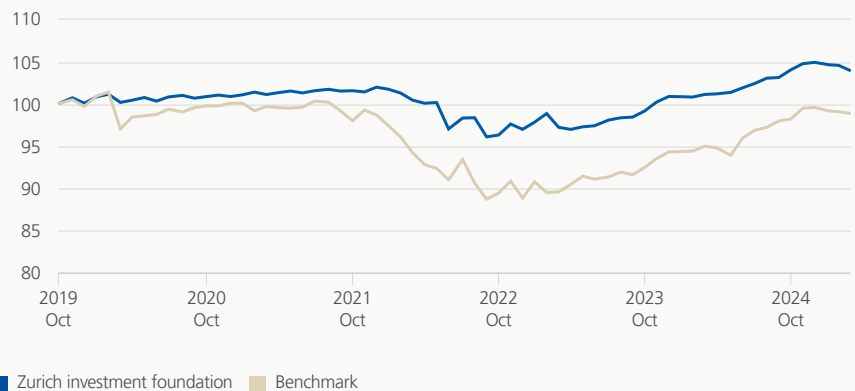


Mortgages Switzerland

The investment group invests its assets primarily in a diversified portfolio of fixed-interest mortgage loans with an average term of maturity of up to 9 years.

Performance (gross of fees, indexed)



Key characteristics

Asset Manager	Zurich Invest AG
ISIN	CH0490192207
Bloomberg	ZUAHSPF SW
Benchmark	SBI AAA-A 5-7Y T (STA57T)
First Issue	November 2019
Fiscal Year	1.1. - 31.12.
Currency	CHF
Risk currency	CHF
AuM (NAV in mio.)	372,81
Net asset value (NAV/unit)	1'024.94
Average loan-to-value	49,50%
Number of Mortgages	460
Management Fee	0,25%
TER (NAV) ¹	0,27%
Subscription fee	0,10%
Redemption fee	0,25%
Issue frequency	Monthly

For further information please visit: www.zurichinvest.ch

Performance (net of fees in %, in CHF)

	Zurich	Benchmark
1 month	-0,64	-0,23
3 month	-1,02	-0,72
Current year	-1,02	-0,72
1 year p.a.	2,50	4,06
5 years p.a.	0,48	0,37
10 years p.a.	N/A	N/A
Since inception	2,49	-1,16
Since inception p.a.	0,46	-0,21

Volatility (in %)

	Zurich	Benchmark
1 year p.a.	1,50	2,94
5 years p.a.	2,54	3,80
10 years p.a.	N/A	N/A
Since inception p.a.	2,53	4,16

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.

Risk figures since inception

	Zurich	Benchmark
Sharpe Ratio	0,12	-0,09
Tracking Error p.a.	3,43	-
Information Ratio	0,20	-
Jensen's Alpha (in %)	0,44	-
Max. Drawdown (in %)	-5,93	-0,78
Recovery Period*	23	1
Modified Duration	3,64	5,70
Yield to Maturity	1,47	-

* in months

Breakdown by Mortgage (in %)

	Zurich
<50%	50,38
50% - 66,7%	41,43
66,8% - 75%	5,63
75% - 80%	2,56

Maturities (in %)

	Zurich
>10 years	4,47
7 - 10 years	18,00
5 - 7 years	11,10
3 - 5 years	17,96
1 - 3 years	32,13
<1 year	16,34

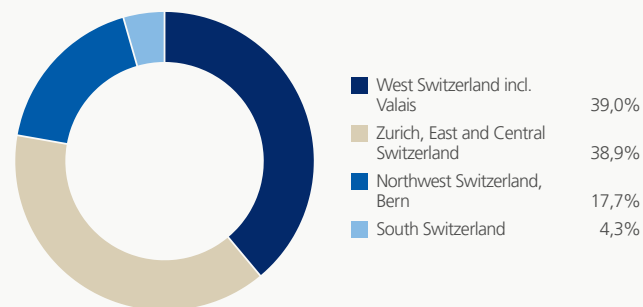
Allocation based on Property Type (in %)

	Zurich
Residential	90,35
Mixed	8,63
Commercial	1,02

Risk figures for other time periods

	1 year p.a.	5 years p.a.	10 years p.a.	Since inception p.a.
Sharpe Ratio	0,89	0,10	N/A	0,12
Beta	0,28	0,36	N/A	0,34
Tracking Error p.a.	2,46	3,24	N/A	3,43
Tracking Error Ex Ante	0,00	-	-	-
Information Ratio	-0,63	0,03	N/A	0,20
Jensen's Alpha (in %)	0,53	0,20	N/A	0,44

Sectors (in %)



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Zurich Invest Ltd / Zurich investment foundation
P.O. Box, CH-8085 Zürich
Phone +41 (0)44 628 78 88, Fax +41 (0)44 629 18 66
anlagestiftung@zurich.ch, www.zurich-anlagestiftung.ch