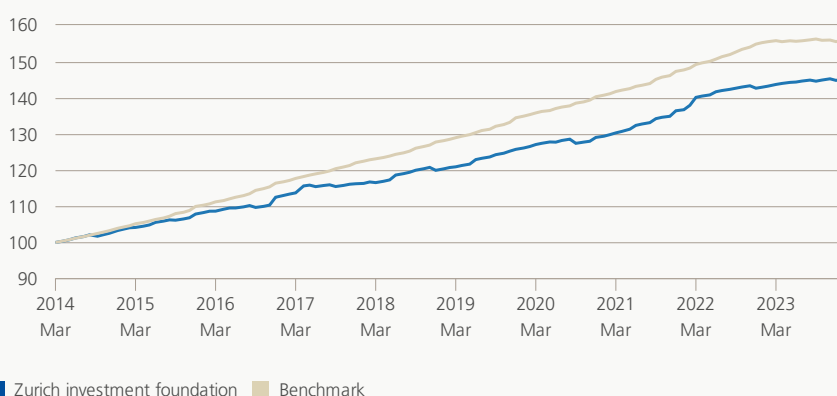


# Real Estate Switzerland Commercial

The investment group mainly invests in business properties in Switzerland. The real estate is diversified in terms of its size, age structure and geographical distribution. The individual value of the investment may not exceed 25% of the portfolio's value. The Swiss real estate market is marked by relatively stable market values and low volatility. The return can be optimized through the use of borrowed capital.

Performance (net of fees in %, in CHF)



## Key characteristics

Asset Manager	Zurich Invest AG
ISIN	CH0032598069
Bloomberg	ZAIMMGS SW
Benchmark	KGAST Immo-Index Commercial
First Issue	July 2007
Fiscal Year	1.1. - 31.12.
Currency	CHF
Risk currency	CHF
AuM (NAV in mio.)	751,07
Net asset value (NAV/unit)	2'068.94
Management Fee	0,40%
TER (NAV) <sup>1</sup>	0,66%
Subscription fee	5,00%
Redemption fee	5,00%
Issue frequency	Weekly

For further information please visit:  
[www.zurichinvest.ch](http://www.zurichinvest.ch)

<sup>1</sup> 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.

## Utilisation structure (in %)

	Zurich
Office	32,30
Retail	26,10
Apartments	21,60
Commerce	10,40
Others	9,60

## Performance (net of fees in %, in CHF)

	Zurich	Benchmark
1 month	0,21	0,23
3 month	0,12	0,20
Current year	0,42	0,48
1 year p.a.	1,54	0,50
5 years p.a.	3,78	3,98
10 years p.a.	3,77	4,59
Since inception	106,89	123,67
Since inception p.a.	4,48	4,97

## Volatility (in %)

	Zurich	Benchmark
1 year p.a.	0,65	0,65
5 years p.a.	1,21	0,76
10 years p.a.	1,33	0,67
Since inception p.a.	1,17	0,63

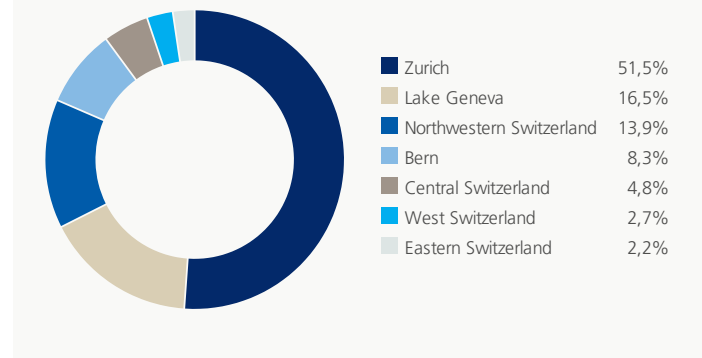
## KGAST key figures (in %)

	Zurich
Payout ratio	0,00
Dividend ratio	0,00
TERisa GAV	0,62
TERisa NAV	0,69
Operating profit margin (EBIT margin)	70,83
Return on equity (ROE)	1,51
Borrowing ratio	7,34
Rent default rate	5,89

## Risk figures for other time periods

	1 year p.a.	5 years p.a.	10 years p.a.	Since inception p.a.
Sharpe Ratio	-0,01	3,30	3,15	3,80
Beta	0,40	0,65	0,54	0,43
Tracking Error p.a.	0,71	1,14	1,32	1,19
Tracking Error Ex Ante	0,00	-	-	-
Information Ratio	1,46	-0,17	-0,63	-0,41
Jensen's Alpha (in %)	0,41	1,26	1,46	2,34

Locations (in %)



The information provided in this document was prepared with care and to the best of knowledge and belief. Zurich Invest Ltd and Zurich investment foundation disclaim any responsibility for the accuracy and completeness of this information and any liability for losses incurred through the usage thereof. Historical performance is not an indicator of current or future performance. This document serves the sole purpose of providing information and is intended for the exclusive use of the intended recipient. It does not constitute an offer or recommendation to purchase financial products and does not release the recipient from the responsibility to exercise his or her own judgment or to heed the judgment of third parties. The information does not constitute any decision support for financial, legal, tax or other consulting services. All of the documents that form the legal basis for an investment can be obtained free of charge from Zurich Invest Ltd or Zurich investment foundation. This document may not be reproduced or forwarded, in whole or in part, without written permission from Zurich Invest Ltd.

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

