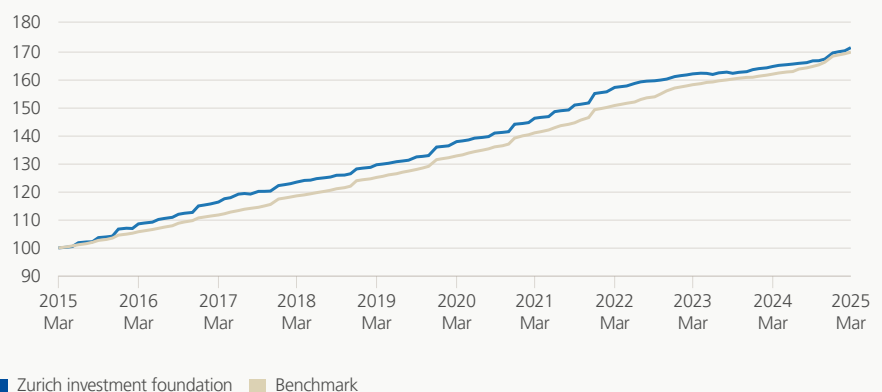


Real Estate Switzerland Residential

The investment group mainly invests in residential properties in Switzerland. The real estate is diversified in terms of its size, age structure and geographical distribution. 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 | CH0018192903 |
| Bloomberg | ZAIMMWS SV |
| Benchmark | KGAST Immo-Index Residential |
| First Issue | April 2004 |
| Fiscal Year | 1.1. - 31.12. |
| Currency | CHF |
| Risk currency | CHF |
| AuM (NAV in mio.) | 3 993,18 |
| Net asset value (NAV/unit) | 3'511.53 |
| Management Fee | 0,40% |
| TER (NAV) ¹ | 0,65% |
| Subscription fee | 2,50% |
| Redemption fee | 2,50% |
| Issue frequency | Weekly |
| For further information please visit: www.zurichinvest.ch | |

Utilisation structure (in %)

| | Zurich |
|------------|--------|
| Apartments | 85,30 |
| Office | 4,00 |
| Retail | 3,60 |
| Commerce | 1,30 |
| Others | 5,80 |

Performance (net of fees in %, in CHF)

| | Zurich | Benchmark |
|----------------------|--------|-----------|
| 1 month | 0,66 | 0,34 |
| 3 month | 1,11 | 0,85 |
| Current year | 1,11 | 0,85 |
| 1 year p.a. | 4,06 | 4,82 |
| 5 years p.a. | 4,43 | 5,02 |
| 10 years p.a. | 5,51 | 5,41 |
| Since inception | 251,15 | 194,52 |
| Since inception p.a. | 6,19 | 5,30 |

Volatility (in %)

| | Zurich | Benchmark |
|----------------------|--------|-----------|
| 1 year p.a. | 1,20 | 1,08 |
| 5 years p.a. | 1,53 | 1,10 |
| 10 years p.a. | 1,79 | 1,10 |
| Since inception p.a. | 1,44 | 0,84 |

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.

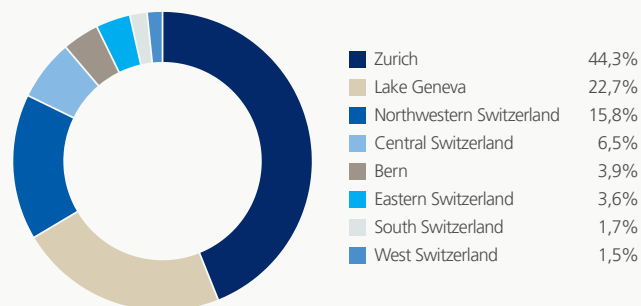
KGAST key figures (in %)

| | Zurich |
|---------------------------------------|--------|
| Payout ratio | 0,00 |
| Dividend ratio | 0,00 |
| TERisa GAV | 0,61 |
| TERisa NAV | 0,65 |
| Operating profit margin (EBIT margin) | 67,37 |
| Return on equity (ROE) | 3,60 |
| Borrowing ratio | 0,60 |
| Rent default rate | 3,51 |

Risk figures for other time periods

| | 1 year p.a. | 5 years p.a. | 10 years p.a. | Since inception p.a. |
|------------------------|----------------|-----------------|------------------|-------------------------|
| Sharpe Ratio | 2,41 | 2,74 | 3,24 | 4,12 |
| Beta | 0,94 | 1,09 | 1,23 | 1,12 |
| Tracking Error p.a. | 0,65 | 0,96 | 1,20 | 1,09 |
| Tracking Error Ex Ante | 0,00 | - | - | - |
| Information Ratio | -1,17 | -0,61 | 0,08 | 0,82 |
| Jensen's Alpha (in %) | -0,53 | -1,02 | -1,19 | 0,27 |

Locations (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

