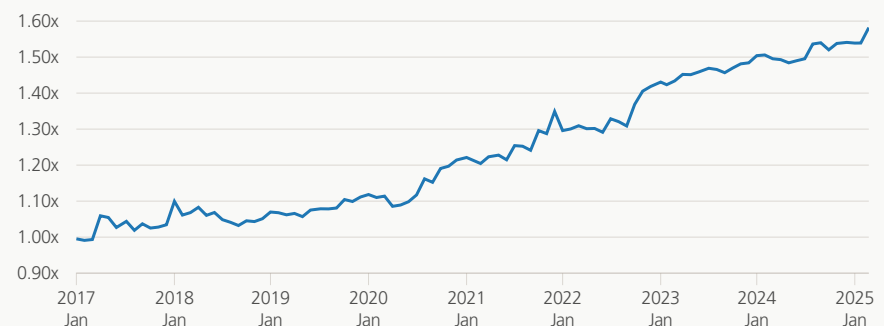


# Infrastructure II

The investment group mainly invests in global co-investments. For the investment group, infrastructure investments are selected in various industries and regions. Due to the co-investment approach, investors additionally benefit from cost-efficient manager diversification.

TVPI



■ Zurich investment foundation

## Key characteristics

Asset Manager	GCM Grosvenor
ISIN	CH0283968714
Bloomberg	ZAINFII SV
Benchmark	No benchmark
Currency	USD
Risk currency	Others
Net asset value (NAV/unit)	2'330.92
Management Fee	1,25%
Performance Fee	7,00%
Hurdle rate	5,00%
TER (NAV) <sup>4</sup>	2,02%
First Closing	19.01.2017

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

<sup>4</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.

## Currency exposure (in %)<sup>5</sup>

	Zurich
USD	58,44
GBP	26,24
EUR	12,60
JPY	1,00
Others	1,72

<sup>5</sup> based on cost base of total invested capital

## Returns and ratios

	current	last quarter end
Total Commitments <sup>3</sup>	294,00	294,00
Capital Contributed <sup>3</sup>	289,55	289,55
Capital Distributed <sup>3</sup>	255,03	247,83
Assets of the fund <sup>3</sup>	201,44	202,29
TVPI <sup>1</sup>	1,58x	1,54x
DPI <sup>2</sup>	0,88x	0,86x
IRR since inception	10,92%	10,60%
Number of Partnerships	24	24
Annual volatility (in %)	7,63	7,47
Max. Drawdown (in %)	-5,24	-5,24
Recovery Period*	9	9

\* The recovery period is stated in number of months

<sup>1</sup> TVPI: Total value (incl. Distributions) to paid-in capital

<sup>2</sup> DPI: Distributed to paid-in capital

<sup>3</sup> Total commitments, capital contributed, capital distributed and net asset value in mio. USD

## Capital commitment to sub funds

	total commitments in mio.
2017	36,62
2018	105,56
2019	37,24
2020	46,45

## Sectors (in %)<sup>5</sup>

	Invested (in %)
Energy	54,22
Telecommunication	15,19
Social Infrastructure	14,69
Transportation	10,19
Utilities	5,70

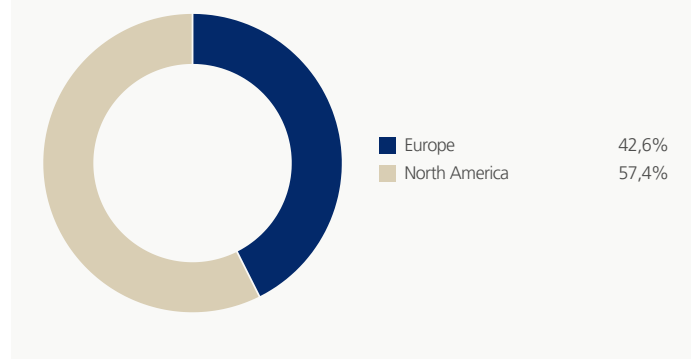
<sup>5</sup> based on cost base of total invested capital

## Returns with and without FX Hedging

	without	with*
IRR	10,92%	11,99%
TVPI	1,58x	1,62x
DPI	0,88x	N/A

\* Estimation (including hedging cost)

## Countries (in %)<sup>5</sup>



<sup>5</sup> based on cost base of total invested capital

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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

