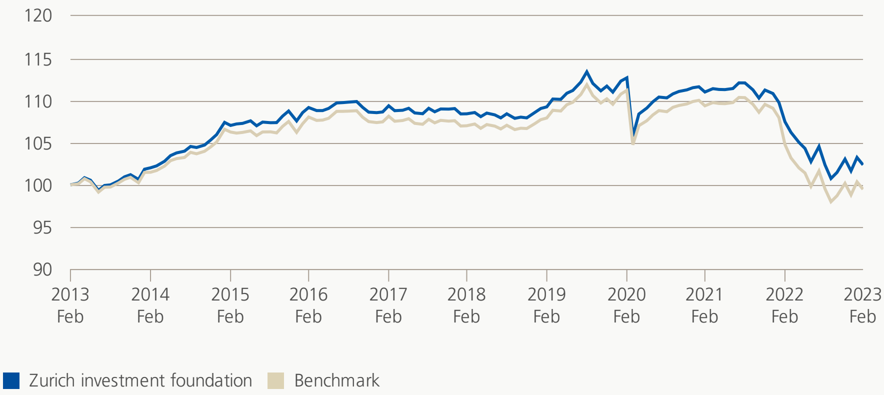
Bonds CHF Foreign

The investment universe for the portfolio comprises CHF-denominated debt securities and rights from public and private debtors with their statutory head office abroad. A debtor's rating varies between AAA (S&P)/Aaa (Moody's) to BBB-/Baa3, with not more than 10% of the assets invested in securities from the same debtor.

Performance (gross of fees, indexed)



Key characteristics

Asset Manager	DWS CH AG
ISIN	CH0017314961
Bloomberg	ZACFBDS SW
Benchmark	SBI Foreign AAA-BBB TR (SBF14T)
First Issue	December 2003
Fiscal Year	1.1. - 31.12.
Currency	CHF
Risk currency	CHF
AuM (NAV in mio.)	711,69
Net asset value (NAV/unit)	1'223.10
Management Fee	0,30%
TER (NAV)[1]	0,31%
Subscription fee	0,40%
Redemption fee	0,00%
Issue frequency	Daily
Number of positions	263
Off-BM positions	1,97%

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.

Maturities (in %)

	Zurich
>10 years	4,03
7 - 10 years	8,52
5 - 7 years	26,41
3 - 5 years	25,42
1 - 3 years	33,87
<1 year	1,75

Performance (net of fees in %, in CHF)

	Zurich	Benchmark
1 month	-0,87	-0,88
3 month	-0,73	-0,70
Current year	0,65	0,67
1 year p.a.	-5,02	-5,05
5 years p.a.	-1,47	-1,44
10 years p.a.	-0,13	-0,05
Since inception	23,06	28,63
Since inception p.a.	1,09	1,32

Volatility (in %)

	Zurich	Benchmark
1 year p.a.	4,80	4,89
5 years p.a.	4,15	4,12
10 years p.a.	3,18	3,18
Since inception p.a.	3,15	3,16

Risk figures since inception

	Zurich	Benchmark
Sharpe Ratio	0,29	0,37
Tracking Error p.a.	0,46	-
Information Ratio	-0,51	-
Jensen's Alpha (in %)	-0,22	-
Max. Drawdown (in %)	-6,50	-5,16
Recovery Period*	8	7
Modified Duration	4,29	4,23

* in months

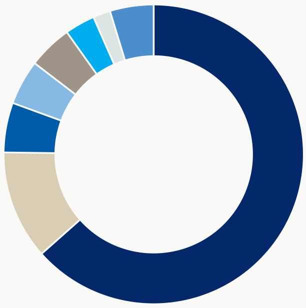
Rating (in %)

	Zurich
AAA	19,49
AA	30,30
A	33,57
BBB	15,68
LIQ	0,97
Not Rated	0,00

Risk figures for other time periods

	1 year p.a.	5 years p.a.	10 years p.a.	Since inception p.a.
Sharpe Ratio	-1,01	-0,19	0,14	0,29
Beta	0,98	1,00	0,99	0,99
Tracking Error p.a.	0,39	0,49	0,39	0,46
Tracking Error Ex Ante	0,18	-	-	-
Information Ratio	0,06	-0,05	-0,21	-0,51
Jensen's Alpha (in %)	-0,08	-0,03	-0,08	-0,22

Sectors (in %)



Financials	64,1%
Government Bonds	11,8%
Consumer Staples	5,3%
Industrial	4,7%
Communication	4,7%
Energy	3,1%
Utilities	1,7%
Others	4,6%

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