ZURICH

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.)	662,07
Net asset value (NAV/unit)	1'335.44
Management Fee	0,30%
TER (NAV)[1]	0,32%
Subscription fee	0,40%
Redemption fee	0,00%
Issue frequency	Daily
Number of positions	237
Off-BM positions	6,05%

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	6,18
7 - 10 years	10,18
5 - 7 years	19,88
3 - 5 years	35,66
1 - 3 years	27,07
<1 year	1,04

Performance (net of fees in %, in CHF)

	Zurich	Benchmark
1 month	-0,13	-0,10
3 month	-0,48	-0,43
Current year	-0,48	-0,43
1 year p.a.	3,65	3,72
5 years p.a.	0,94	0,72
10 years p.a.	0,13	0,23
Since inception	34,36	40,38
Since inception p.a.	1,40	1,61

Volatility (in %)

	Zurich	Benchmark
1 year p.a.	2,17	2,12
5 years p.a.	3,15	3,26
10 years p.a.	3,22	3,20
Since inception p.a.	3,06	3,06

Risk figures since inception

	Zurich	Benchmark
Sharpe Ratio	0,37	0,43
Tracking Error p.a.	0,44	-
Information Ratio	-0,48	-
Jensen's Alpha (in %)	-0,20	-
Max. Drawdown (in %)	-6,50	-5,16
Recovery Period*	8	7
Modified Duration	4,45	4,36

* in months

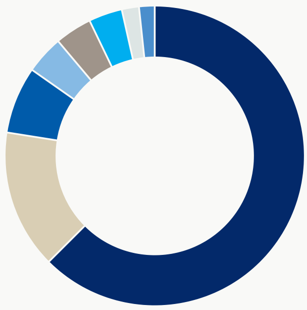
Rating (in %)

	Zurich
AAA	19,67
AA	23,43
A	37,42
BBB	14,63
LIQ	4,85

Risk figures for other time periods

	1 year p.a.	5 years p.a.	10 years p.a.	Since inception p.a.
Sharpe Ratio	1,14	0,23	0,13	0,37
Beta	1,02	0,96	1,00	0,99
Tracking Error p.a.	0,15	0,45	0,37	0,44
Tracking Error Ex Ante	0,17	-	-	-
Information Ratio	-0,53	0,48	-0,26	-0,48
Jensen's Alpha (in %)	-0,13	0,24	-0,09	-0,20

Sectors (in %)



Financials	63,2%
Government Bonds	15,0%
Consumer Discretionary	7,2%
Utilities	4,0%
Consumer Staples	3,9%
Industrial	3,5%
Communication	1,7%
Others	1,5%

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