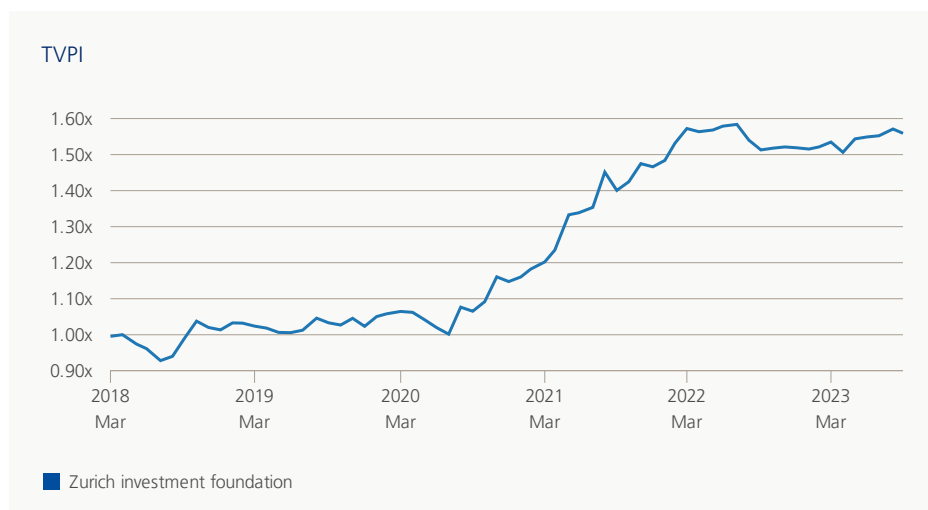


Private Equity III

The Zurich investment foundation invests in a broad range of Private Equity Funds worldwide. The investment guidelines have been tailored to allow a high level of diversification with regard to the first capital allocation (spanning 2 vintage years), investment strategy (covering Buyout, Venture Capital, Distressed, Co-Investments and Secondary Investments) and managers.



Key characteristics

Asset Manager	Hamilton Lane Advisors LLC
ISIN	CH0376017908
Bloomberg	PE20115 SW
Benchmark	No benchmark
Currency	USD
Risk currency	Others
Net asset value (NAV/unit)	1'767.81
Management Fee	0,75%
Performance Fee	0,00%
Hurdle rate	0,00%
TER (NAV) ⁴	3,62%
First Closing	26.03.2018

For further information please visit:
www.zurichinvest.ch

⁴ 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 %)⁵

	Zurich
USD	80,62
EUR	16,64
GBP	2,74

⁵ based on cost base of total invested capital

Returns and ratios

	current	last quarter
Total Commitments ³	358,50	358,50
Capital Contributed ³	274,31	273,45
Capital Distributed ³	59,19	52,23
Assets of the fund ³	373,16	377,48
TVPI ¹	1,55x	1,54x
DPI ²	0,22x	0,19x
IRR since inception	14,91%	15,76%
Number of Partnerships	24	24
Annual volatility (in %)	8,55	8,72
Max. Drawdown (in %)	-10,25	-10,25
Recovery Period*	13	13

* The recovery period is stated in number of months

¹ TVPI: Total value (incl. Distributions) to paid-in capital

² DPI: Distributed to paid-in capital

³ Total commitments, capital contributed, capital distributed and net asset value in mio. USD

Capital commitment to sub funds

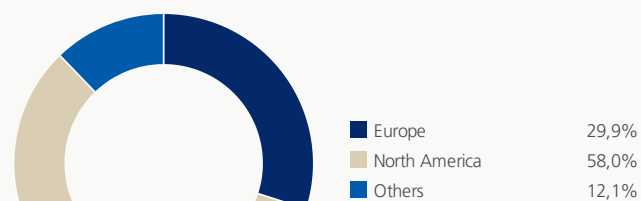
	in % of total commitments
2018	179,40
2019	189,60
2023	0,00

Sectors and Countries⁵

	Committed (in %)	Invested (in %)
Sectors		
Buyout	47,77	47,58
Venture Capital	2,80	2,65
Special Situations	49,43	49,77
Countries		
Europe	29,15	29,93
North America	56,45	57,97
Others	14,40	12,10

⁵ based on cost base of total invested capital

Countries (in %)⁵



⁵ based on cost base of total invested capital

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