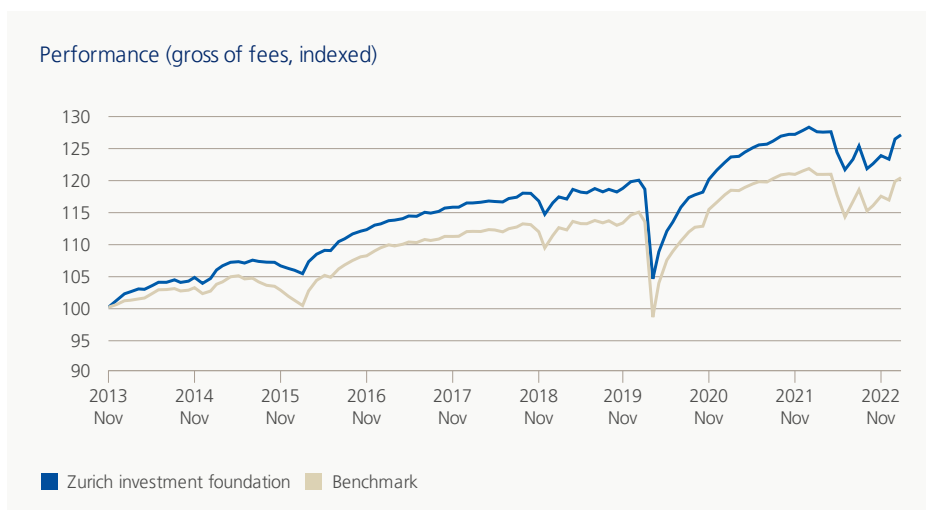


# Senior Loans Global (CHF hedged)

The investment group is broadly diversified investing in European and US senior loans. The maximum allocation to an individual debtor is 3 percent with diversification across at least 75 debtors. In addition the portfolio is completely hedged in Swiss francs.



## Key characteristics

Asset Manager	Guggenheim Partners Investment Management LLC
ISIN	CH0221374652
Bloomberg	ZASRLNH SW
Benchmark	S&P GI Lev Loan 70/30 Const CHF H
First Issue	November 2013
Fiscal Year	1.1. - 31.12.
Currency	CHF
Risk currency	Hedged in CHF
AuM (NAV in mio.)	500,86
Net asset value (NAV/unit)	1'197.13
Management Fee	0,65%
TER (NAV) <sup>1</sup>	0,73%
Subscription fee	0,65%
Redemption fee	0,00%
Issue frequency	Monthly
Number of positions	356
Off-BM positions	16,38%

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

## Asset allocation (in %)

	Zurich
Senior Secured Loans	94,79
Cash	4,25
Second Lien Loans	0,39
High Yield Bonds	0,32
Others	0,25

## Performance (net of fees in %, in CHF)

	Zurich	Benchmark
1 month	0,47	0,47
3 month	2,47	2,47
Current year	3,00	3,00
1 year p.a.	-1,03	-0,44
5 years p.a.	1,12	1,46
10 years p.a.	N/A	N/A
Since inception	19,71	20,38
Since inception p.a.	1,96	2,03

## Volatility (in %)

	Zurich	Benchmark
1 year p.a.	5,97	6,59
5 years p.a.	6,79	7,66
10 years p.a.	N/A	N/A
Since inception p.a.	5,12	5,78

<sup>1</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.

## Risk figures since inception

	Zurich	Benchmark
Sharpe Ratio	0,50	0,46
Tracking Error p.a.	1,04	-
Information Ratio	-0,06	-
Jensen's Alpha (in %)	0,27	-
Max. Drawdown (in %)	-13,03	-14,38
Recovery Period*	9	8
Modified Duration	0,04	0,02
Years to Maturity	4,57	-

\* in months

## Countries (in %)

	Zurich
Canada	3,89
France	3,45
Germany	1,68
Luxembourg	3,33
Netherlands	2,47
UK	5,99
USA	76,51
Others	2,68

## Largest positions (in %)

	Zurich
Help at home inc.	0,98
Kronos acquisition holdings inc.	0,98
First brands group llc	0,98
Arcline fm holdings llc	0,92
Alterra mountain company	0,92

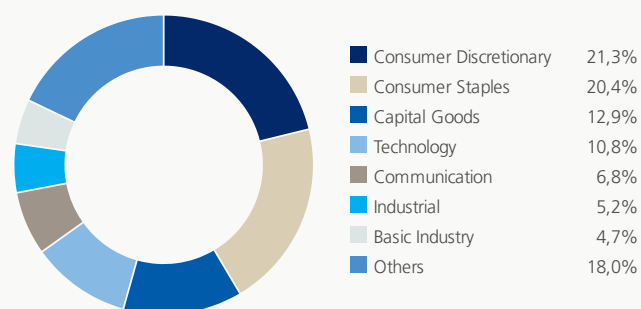
## Rating (in %)

	Zurich
BBB	1,72
BB	9,98
B	74,51
CCC	5,31
LIQ	5,27
N.A.	2,98
Not Rated	0,24

## Risk figures for other time periods

	1 year p.a.	5 years p.a.	10 years p.a.	Since inception p.a.
Sharpe Ratio	-0,14	0,26	N/A	0,50
Beta	0,89	0,88	N/A	0,88
Tracking Error p.a.	1,19	1,19	N/A	1,04
Tracking Error Ex Ante	1,84	-	-	-
Information Ratio	-0,49	-0,29	N/A	-0,06
Jensen's Alpha (in %)	-0,62	-0,09	N/A	0,27

## Sectors (in %)



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