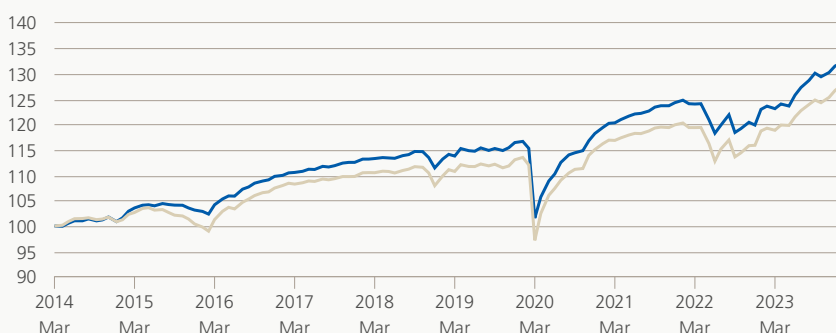


Senior Loans Global (CHF hedged)

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.

Performance (gross of fees, indexed)



■ Zurich investment foundation ■ Benchmark

Key characteristics

Asset Manager	Guggenheim Partners Investment Management LLC
ISIN	CH0221374652
Bloomberg	ZASRLNH SW
Benchmark	Morningstar GI Lev Loan 70/30 CHF H (SPLGLFCH)
First Issue	November 2013
Fiscal Year	1.1. - 31.12.
Currency	CHF
Risk currency	Hegded in CHF
AuM (NAV in mio.)	1 115,42
Net asset value (NAV/unit)	1'277.65
Management Fee	0,65%
TER (NAV) ¹	0,71%
Subscription fee	0,65%
Redemption fee	0,20%
Issue frequency	Monthly
Number of positions	413
Off-BM positions	36,53%

For further information please visit:
www.zurichinvest.ch

Asset allocation (in %)

	Zurich
Senior Secured Loans	93,88
Cash	5,18
High Yield Bonds	0,41
Second Lien Loans	0,26
Others	0,27

Performance (net of fees in %, in CHF)

	Zurich	Benchmark
1 month	0,47	0,50
3 month	1,81	2,34
Current year	0,87	1,24
1 year p.a.	6,73	7,53
5 years p.a.	2,41	2,91
10 years p.a.	2,25	2,54
Since inception	27,76	29,88
Since inception p.a.	2,42	2,58

Volatility (in %)

	Zurich	Benchmark
1 year p.a.	2,45	2,03
5 years p.a.	6,78	7,57
10 years p.a.	4,98	5,60
Since inception p.a.	4,93	5,53

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.

Risk figures since inception

	Zurich	Benchmark
Sharpe Ratio	0,57	0,54
Tracking Error p.a.	1,03	-
Information Ratio	-0,16	-
Jensen's Alpha (in %)	0,20	-
Max. Drawdown (in %)	-13,03	-14,38
Recovery Period*	9	8
Modified Duration	0,07	0,03
Years to Maturity	4,34	-

* in months

Countries (in %)

	Zurich
Canada	3,11
France	2,74
Germany	1,17
Luxembourg	2,89
Netherlands	2,83
UK	3,27
USA	81,68
Others	2,31

Largest positions (in %)

	Zurich
Liquidity	3,72
Wi tsy bill	2,12
First brands group llc	0,92
Help at home inc.	0,89
Arcline fm holdings llc	0,88

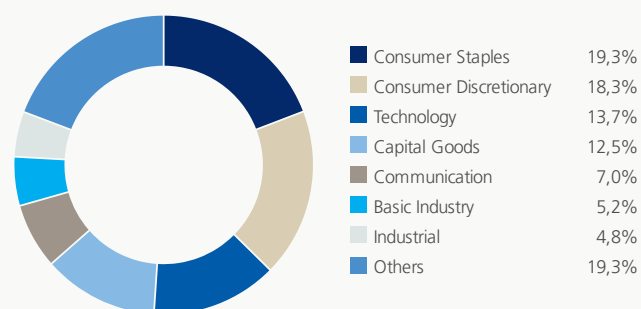
Rating (in %)

	Zurich
AAA	2,17
BBB	2,47
BB	13,42
B	71,48
CCC	5,49
D	0,38
LIQ	3,92
N.A.	0,47
Not Rated	0,20

Risk figures for other time periods

	1 year p.a.	5 years p.a.	10 years p.a.	Since inception p.a.
Sharpe Ratio	2,12	0,39	0,54	0,57
Beta	1,16	0,89	0,88	0,88
Tracking Error p.a.	0,77	1,22	1,01	1,03
Tracking Error Ex Ante	1,81	-	-	-
Information Ratio	-1,05	-0,41	-0,28	-0,16
Jensen's Alpha (in %)	-1,75	-0,15	0,07	0,20

Sectors (in %)



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