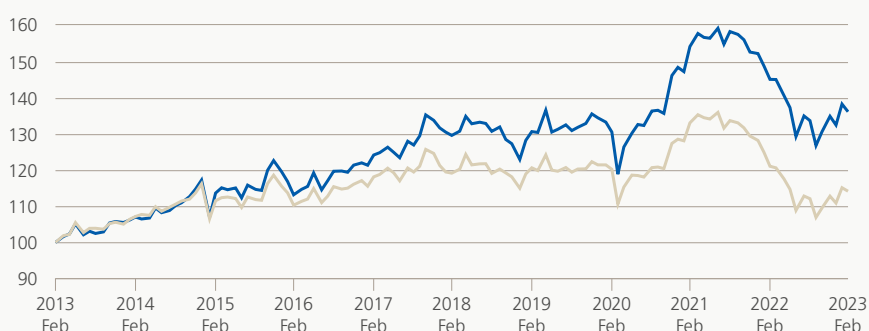


Convertible Bonds Global (CHF hedged)

The investment group predominantly invests in globally diversified convertible bonds. The minimum average rating of the portfolio must be at least equivalent to an investment grade of one of the leading rating agencies. Not more than 10% of the portfolio may be invested in securities of the same debtor. The foreign currency risk is hedged against CHF.

Performance (gross of fees, indexed)



■ Zurich investment foundation ■ Benchmark

Key characteristics

Asset Manager	Advent Capital Management LLC
ISIN	CH0025219228
Bloomberg	ZAAWAGL SW
Benchmark	Customized Index
First Issue	April 2006
Fiscal Year	1.1. - 31.12.
Currency	CHF
Risk currency	Hegded in CHF
AuM (NAV in mio.)	376,54
Net asset value (NAV/unit)	1'207.20
Management Fee	0,50%
TER (NAV) ¹	0,51%
Subscription fee	0,50%
Redemption fee	0,00%
Issue frequency	Daily
Number of positions	134
Off-BM positions	15,18%

For further information please visit:
www.zurichinvest.ch

Rating (in %)

	Zurich
AA	0,61
A	21,30
BBB	54,43
BB	9,10
B	2,67
LIQ	1,82
N.A.	6,04
Not Rated	4,03

Performance (net of fees in %, in CHF)

	Zurich	Benchmark
1 month	-1,57	-0,84
3 month	0,80	1,20
Current year	2,68	2,95
1 year p.a.	-6,62	-5,68
5 years p.a.	0,41	-0,85
10 years p.a.	2,47	1,33
Since inception	22,01	17,02
Since inception p.a.	1,19	0,94

Volatility (in %)

	Zurich	Benchmark
1 year p.a.	12,20	10,63
5 years p.a.	10,23	8,63
10 years p.a.	9,15	7,96
Since inception p.a.	10,70	9,81

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	0,10	0,09
Tracking Error p.a.	2,60	-
Information Ratio	0,10	-
Jensen's Alpha (in %)	0,20	-
Max. Drawdown (in %)	-32,98	-33,37
Recovery Period*	74	65
Modified Duration	3,61	3,23

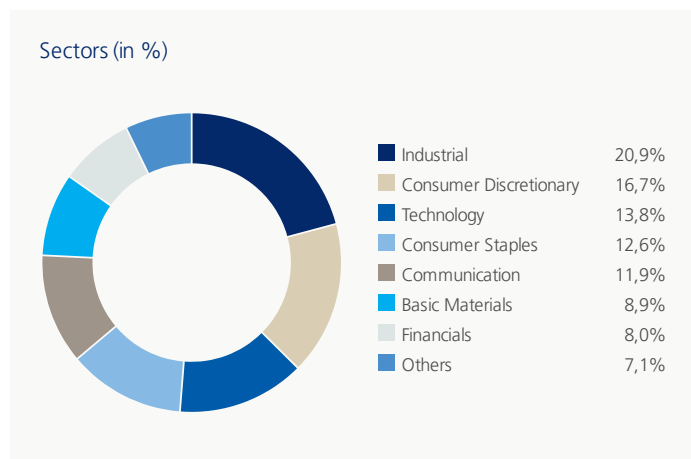
* in months

Largest positions (in %)

	Zurich
Safran sa	4,88
Nippon steel corp	4,33
Southwest airlines co	3,97
Veolia environnement sa	3,30
Sika ag	3,25

Risk figures for other time periods

	1 year p.a.	5 years p.a.	10 years p.a.	Since inception p.a.
Sharpe Ratio	-0,53	0,11	0,33	0,10
Beta	1,14	1,16	1,12	1,06
Tracking Error p.a.	1,81	2,47	2,17	2,60
Tracking Error Ex Ante	0,90	-	-	-
Information Ratio	-0,51	0,51	0,53	0,10
Jensen's Alpha (in %)	-0,14	1,29	0,90	0,20



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