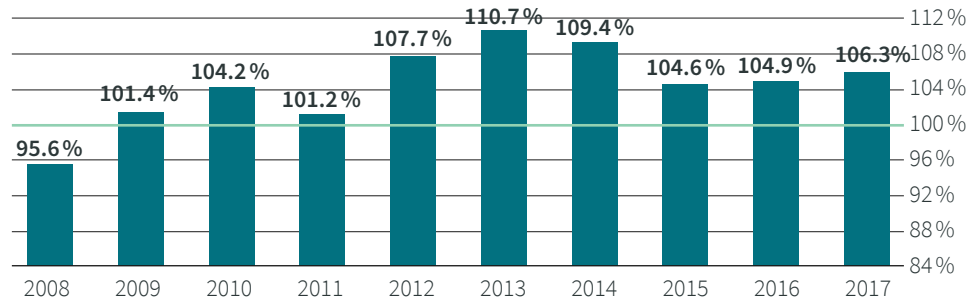




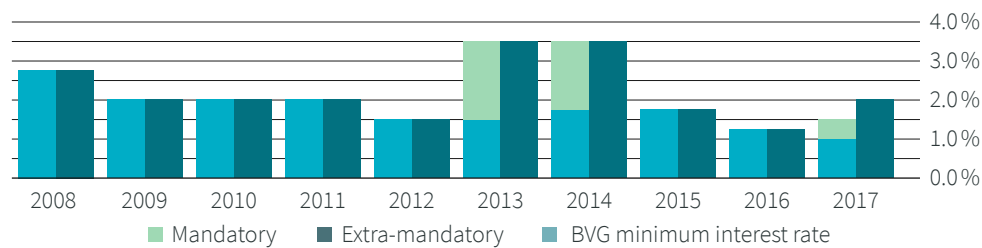
Key figures

Thanks to a diversified investment strategy and professional investment management by Credit Suisse and AXA Asset Management, risk-optimized returns can be generated with Group Invest.

Coverage ratio 2008-2017



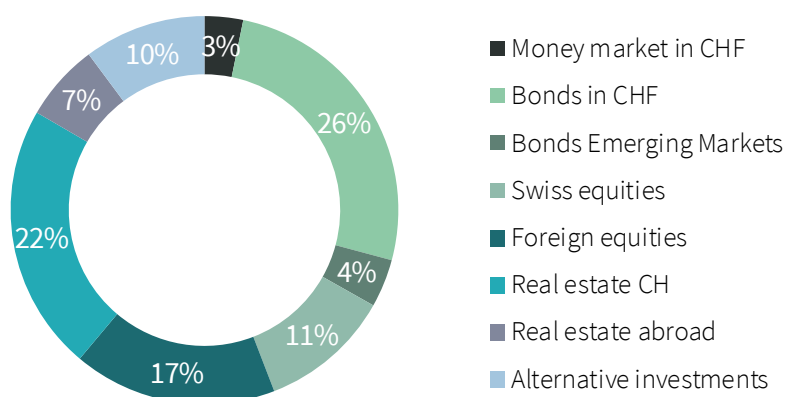
Interest rates 2008-2017



Investment strategy

Asset class	Strategy in %	Bandwidth min. in %	Bandwidth max. in %
Money market	0%	0%	15%
CHF bonds	34%	25%	50%
Emerging market bonds	3%	0%	5%
Swiss equities	10%	8%	13%
Foreign equities	16%	10%	22%
Real estate in Switzerland	18%	12%	30%
Real estate abroad	7%	0%	10%
Alternative investments	12%	2%	15%

Portfolio as of 28.02.2019



Performance and benchmark

2019	Performance month	Benchmark ² month	Performance YTD	Benchmark ² YTD	Coverage ratio	
	December					
	November					
	October					
	September					
	August					
	July					
	June					
	May					
	April					
	March					
	February	1.17 %	1.10 %	4.24 %	4.93 %	
	January	3.04 %	3.79 %	3.04 %	3.79 %	
2018						
	4th quarter	-3.38 %	-2.98 %	-3.25 %	-2.86 %	100.00 % ¹
	3rd quarter	0.75 %	0.52 %	0.13 %	0.13 %	104.10 % ¹
	2nd quarter	0.34 %	1.22 %	-0.62 %	-0.39 %	103.90 % ¹
	1st quarter	-0.95 %	-1.59 %	-0.95 %	-1.59 %	103.80 % ¹

Portfolio performance and benchmark 2010-2017

Year	2010	2011	2012	2013	2014	2015	2016	2016
Inv. strategy	4.84 %	-0.62 %	7.37 %	5.74 %	7.47 %	1.00 %	3.74 %	7.42 %
Benchmark ²	4.19 %	1.54 %	6.92 %	5.66 %	7.86 %	1.50 %	4.06 %	7.26 %

¹ Coverage ratio: Projection and not revised

² Customized benchmark