

## 2. Basisstrategie

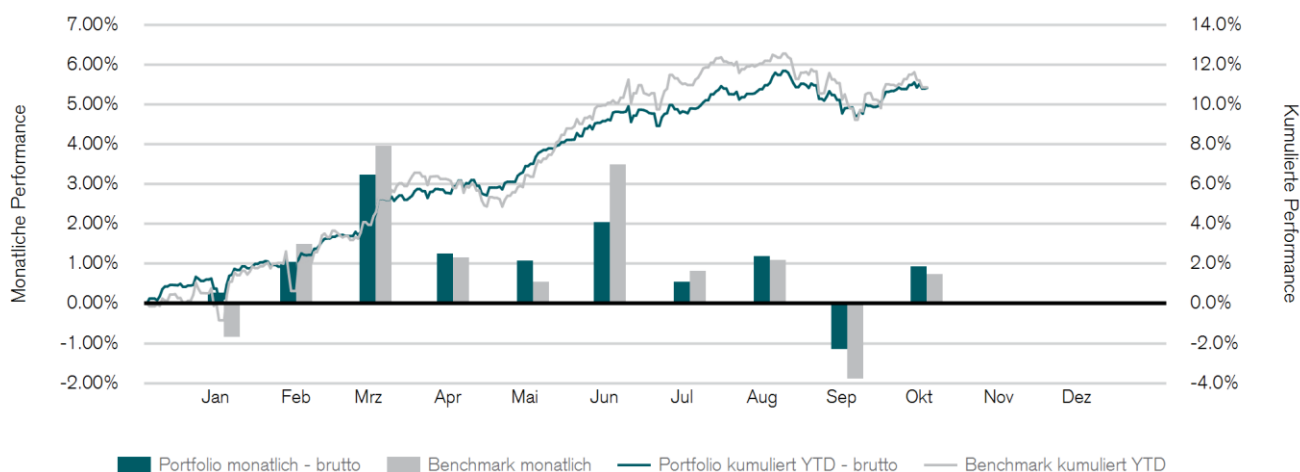
### 2.1 Performance

#### Performanceübersicht monatlich

(in CHF)

	Jan	Feb	Mrz	Apr	Mai	Jun	Jul	Aug	Sep	Okt	Nov	Dez	YTD
<b>Basisstrategie</b>													59'316'995
Portfolio brutto	0.27%	1.04%	3.23%	1.26%	1.07%	2.05%	0.54%	1.18%	-1.15%	0.92%			10.85%
Benchmark	-0.84%	1.49%	3.95%	1.15%	0.53%	3.50%	0.81%	1.09%	-1.89%	0.73%			10.87%
<b>Relativ brutto</b>	<b>1.11%</b>	<b>-0.45%</b>	<b>-0.72%</b>	<b>0.11%</b>	<b>0.54%</b>	<b>-1.45%</b>	<b>-0.26%</b>	<b>0.09%</b>	<b>0.75%</b>	<b>0.20%</b>			<b>-0.03%</b>

#### Performance monatlich und kumuliert - brutto



#### Performanceübersicht jährlich

(in CHF)

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	seit Beginn
<b>Basisstrategie</b>												28.01.2000
Portfolio brutto	-1.07%	7.89%	7.19%	8.75%	2.55%	4.91%	9.53%	-1.46%	12.25%	2.56%	10.85%	156.94%
Benchmark	-0.55%	9.10%	5.69%	11.83%	0.83%	5.16%	9.46%	-5.11%	17.93%	4.03%	10.87%	149.63%
<b>Relativ brutto</b>	<b>-0.52%</b>	<b>-1.21%</b>	<b>1.50%</b>	<b>-3.08%</b>	<b>1.72%</b>	<b>-0.25%</b>	<b>0.06%</b>	<b>3.65%</b>	<b>-5.68%</b>	<b>-1.47%</b>	<b>-0.03%</b>	<b>7.31%</b>

### Performanceübersicht

(in CHF)

	Kumulierte Performance				Annualisierte Performance				Risiko	Tracking Error
	1 Monat	3 Monate	6 Monate	12 Monate	2 Jahre	3 Jahre	5 Jahre	seit Beginn	seit Beginn	
<b>Basisstrategie</b>								28.01.2000		59'316'995
Portfolio brutto	0.92%	0.94%	4.68%	16.52%	7.52%	7.35%	7.12%	4.43%	5.00%	
Benchmark	0.73%	-0.10%	4.78%	20.49%	8.30%	9.41%	7.55%	4.29%	6.22%	2.51%
<b>Relativ brutto</b>	<b>0.20%</b>	<b>1.04%</b>	<b>-0.11%</b>	<b>-3.98%</b>	<b>-0.78%</b>	<b>-2.06%</b>	<b>-0.43%</b>	<b>0.14%</b>		

### Risikoübersicht

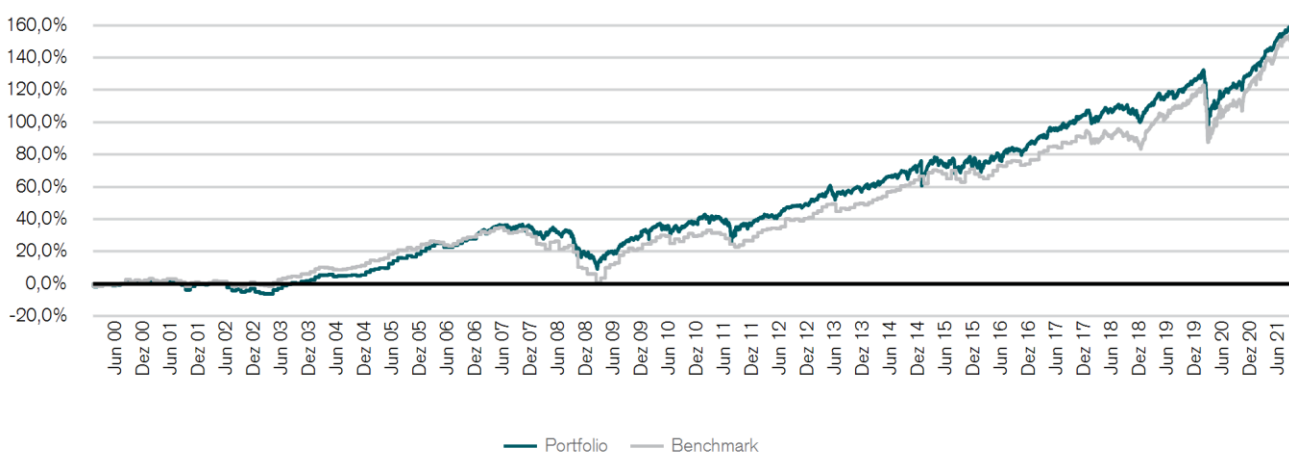
	1 Jahr	2 Jahre	3 Jahre	5 Jahre	Risiko rollend seit Beginn
<b>Basisstrategie</b>					28.01.2000
Portfolio brutto	4.35%	6.72%	6.32%	5.23%	5.00%
Benchmark	7.24%	10.20%	9.37%	7.69%	6.22%

### Tracking Error Übersicht

	1 Jahr	2 Jahre	3 Jahre	5 Jahre	Tracking Error rollend seit Beginn
<b>Basisstrategie</b>					28.01.2000
Tracking Error	3.31%	4.24%		3.19%	2.51%

### Historische Performanceübersicht

Kumulierte Performance seit Beginn - brutto

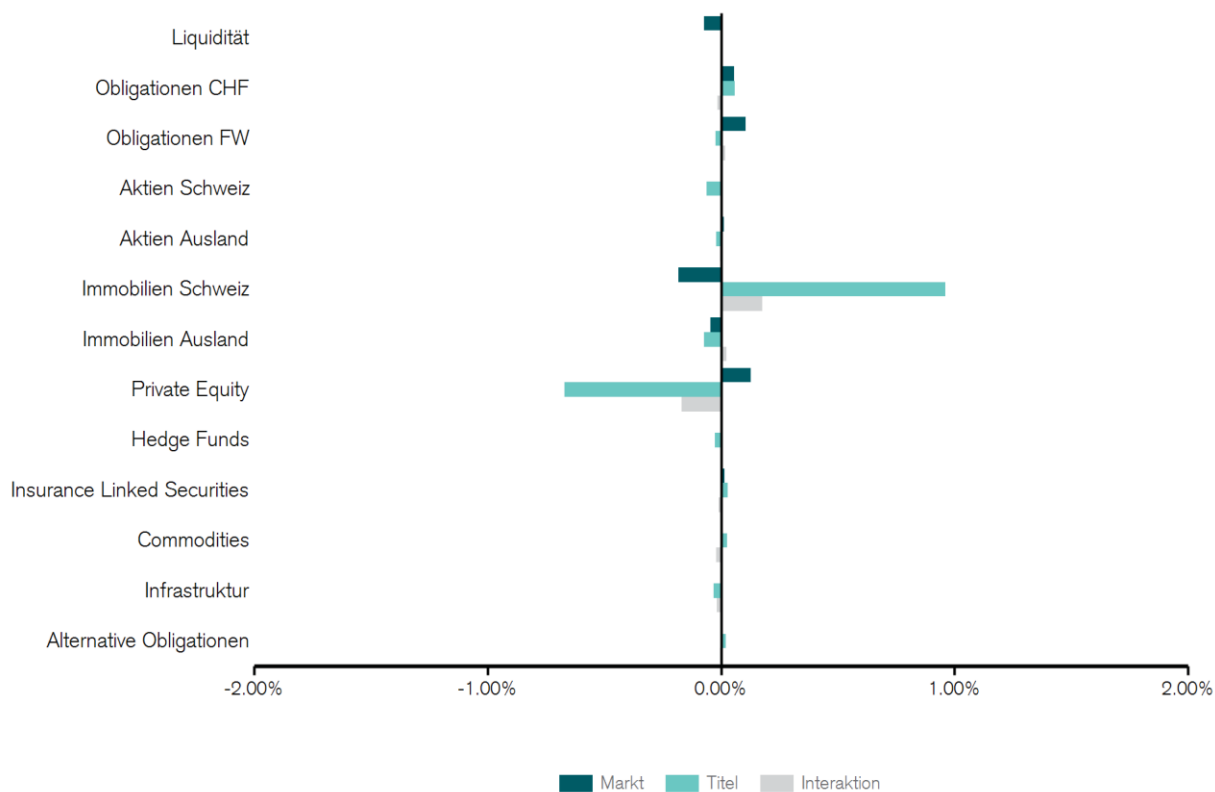


## 2.2 Renditebeitrag - MTD

### Performance-Beitrag und -Attribution - MTD

	Portfolio			Benchmark			Management-Effekte			
	Performance	Gewichtung	Beitrag	Performance	Gewichtung	Beitrag	Markt	Titel	Interaktion	Total
Liquidität	-1.57%	2.93%	-0.03%	0.00%	0.00%	0.00%	-0.07%	0.00%	0.00%	-0.07%
Obligationen CHF	-0.41%	13.48%	-0.05%	-0.76%	16.36%	-0.12%	0.06%	0.06%	-0.02%	0.10%
Obligationen FW	-2.34%	1.59%	-0.04%	-1.92%	5.43%	-0.11%	0.10%	-0.02%	0.02%	0.10%
Aktien Schweiz	3.38%	15.59%	0.52%	3.78%	15.70%	0.59%	0.00%	-0.06%	0.00%	-0.06%
Aktien Ausland	2.82%	16.45%	0.45%	2.95%	15.66%	0.46%	0.01%	-0.02%	0.00%	-0.01%
Immobilien Schweiz	0.60%	26.57%	0.16%	-3.66%	22.07%	-0.82%	-0.18%	0.96%	0.18%	0.95%
Immobilien Ausland	2.37%	3.59%	0.08%	3.83%	5.10%	0.19%	-0.05%	-0.07%	0.02%	-0.10%
Private Equity	-1.99%	7.15%	-0.14%	10.09%	5.71%	0.55%	0.13%	-0.67%	-0.17%	-0.71%
Hedge Funds	-0.09%	2.97%	0.00%	0.80%	3.00%	0.02%	0.00%	-0.03%	0.00%	-0.02%
Insurance Linked Securities	0.39%	1.56%	0.01%	-0.78%	2.48%	-0.02%	0.01%	0.03%	-0.01%	0.03%
Commodities	1.41%	0.56%	0.01%	0.48%	2.53%	0.01%	0.01%	0.02%	-0.02%	0.01%
Infrastruktur	0.00%	4.82%	0.00%	1.08%	3.00%	0.03%	0.01%	-0.03%	-0.02%	-0.05%
Alternative Obligationen	-1.25%	2.75%	-0.03%	-1.92%	2.96%	-0.06%	0.01%	0.02%	0.00%	0.02%
<b>Total</b>	<b>0.92%</b>	<b>100.00%</b>	<b>0.92%</b>	<b>0.73%</b>	<b>100.00%</b>	<b>0.73%</b>	<b>0.03%</b>	<b>0.19%</b>	<b>-0.02%</b>	<b>0.20%</b>

### Management-Effekte - MTD

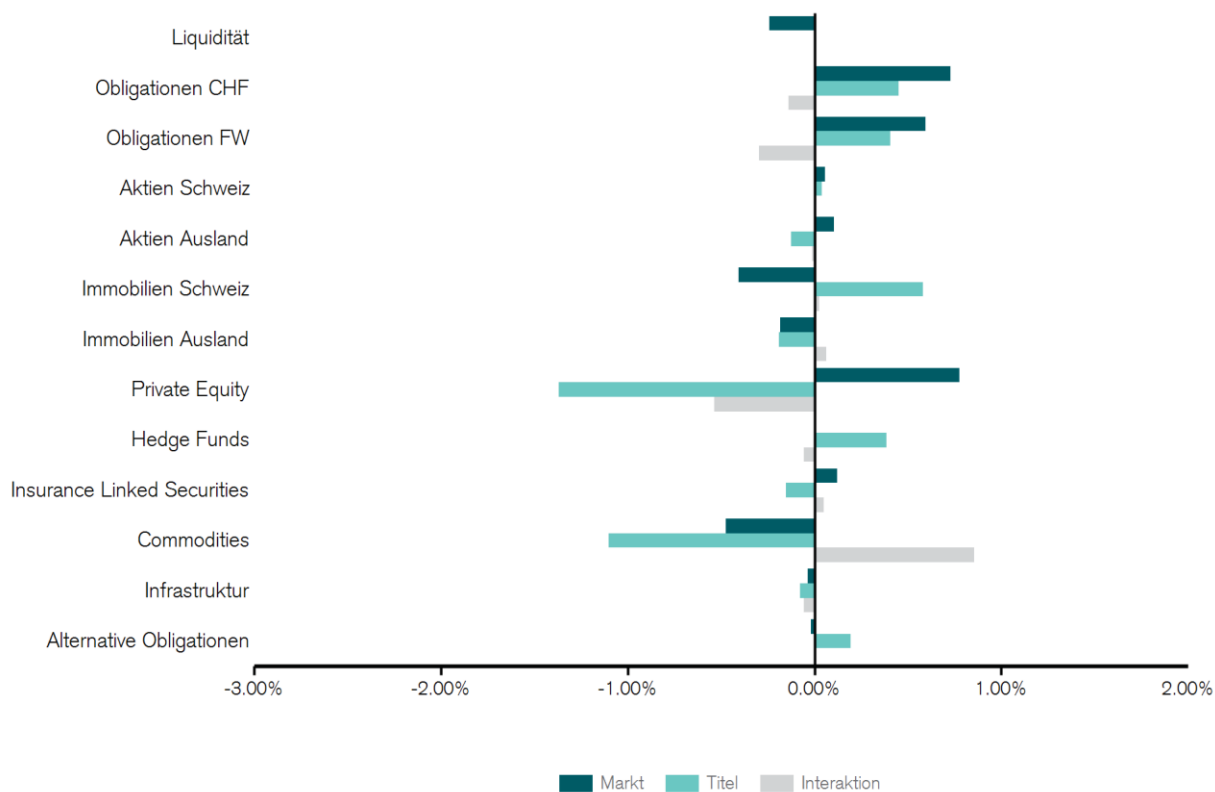


## 2.3 Renditebeitrag - YTD

### Performance-Beitrag und -Attribution - YTD

	Portfolio			Benchmark			Management-Effekte			
	Performance	Gewichtung	Beitrag	Performance	Gewichtung	Beitrag	Markt	Titel	Interaktion	Total
Liquidität	-1.41%	2.28%	-0.05%	0.00%	0.00%	0.00%	-0.24%	0.00%	0.00%	-0.24%
Obligationen CHF	-0.38%	11.47%	-0.05%	-2.85%	16.34%	-0.49%	0.73%	0.45%	-0.14%	1.04%
Obligationen FW	3.32%	1.54%	0.05%	-3.35%	5.45%	-0.19%	0.59%	0.41%	-0.29%	0.71%
Aktien Schweiz	17.41%	16.84%	2.88%	17.15%	15.59%	2.66%	0.06%	0.04%	0.01%	0.10%
Aktien Ausland	20.38%	16.70%	3.24%	21.27%	15.61%	3.18%	0.11%	-0.13%	-0.01%	-0.03%
Immobilien Schweiz	5.11%	27.17%	1.41%	2.54%	22.42%	0.64%	-0.41%	0.58%	0.02%	0.20%
Immobilien Ausland	21.60%	3.73%	0.80%	26.30%	5.04%	1.25%	-0.18%	-0.19%	0.06%	-0.31%
Private Equity	27.30%	7.51%	1.95%	59.63%	5.60%	2.78%	0.78%	-1.37%	-0.54%	-1.13%
Hedge Funds	15.88%	2.83%	0.41%	3.63%	2.98%	0.11%	0.01%	0.38%	-0.06%	0.33%
Insurance Linked Securities	-7.80%	1.62%	-0.14%	-2.45%	2.48%	-0.06%	0.12%	-0.15%	0.05%	0.02%
Commodities	-8.15%	0.56%	-0.05%	36.93%	2.52%	0.84%	-0.47%	-1.10%	0.85%	-0.72%
Infrastruktur	6.24%	4.69%	0.29%	8.93%	3.00%	0.27%	-0.04%	-0.08%	-0.06%	-0.17%
Alternative Obligationen	2.57%	3.07%	0.09%	-3.35%	2.97%	-0.11%	-0.02%	0.19%	0.01%	0.18%
<b>Total</b>	<b>10.85%</b>	<b>100.00%</b>	<b>10.85%</b>	<b>10.87%</b>	<b>100.00%</b>	<b>10.87%</b>	<b>1.03%</b>	<b>-0.96%</b>	<b>-0.09%</b>	<b>-0.03%</b>

### Management-Effekte - YTD



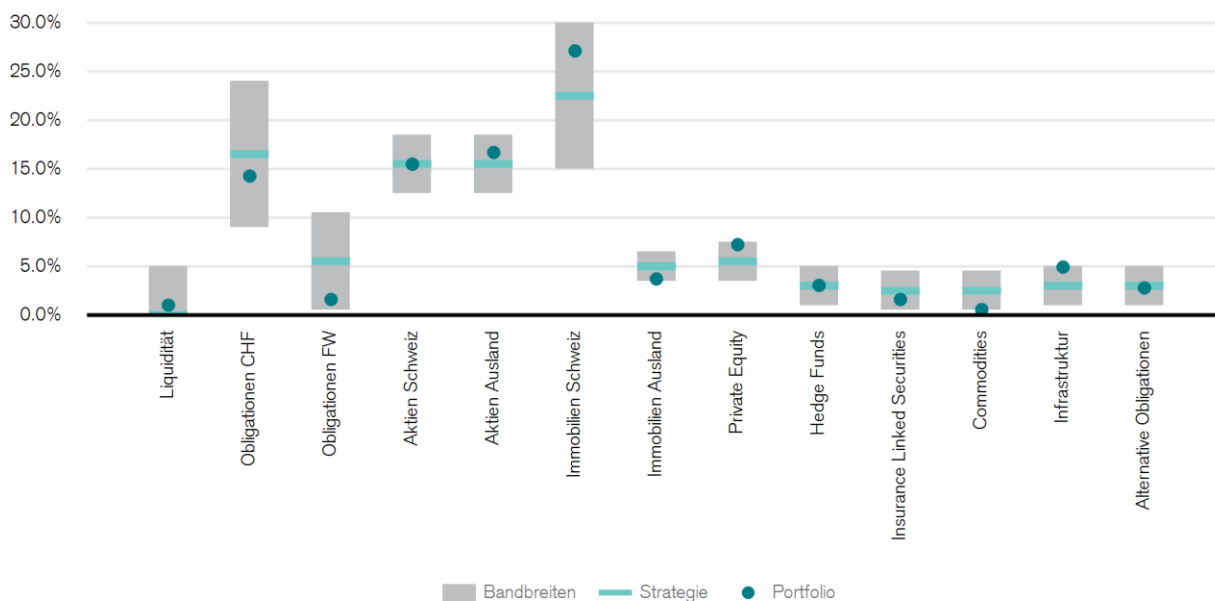
## 2.4 Vermögensstruktur

### Strategie und Bandbreiten nach Anlagekategorie

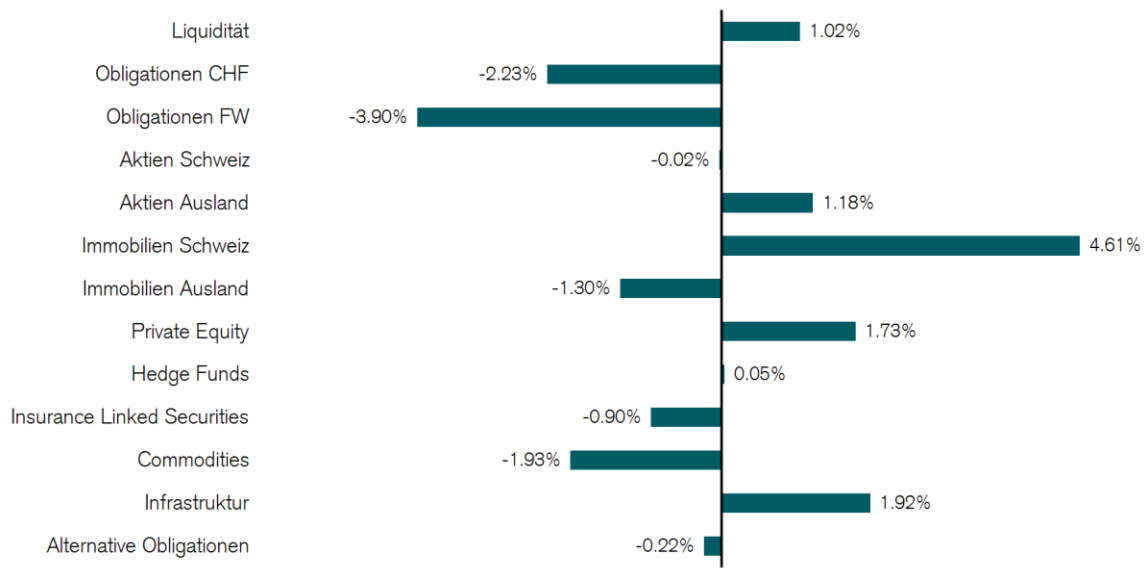
(Marktwert in %)	Gewichtung			Bandbreiten		Einhaltung
	Portfolio	Strategie	Relativ	Minimal	Maximal	
Liquidität	1.02%	0.00%	1.02%	0.00%	5.00%	Ja
Obligationen CHF	14.27%	16.50%	-2.23%	9.00%	24.00%	Ja
Obligationen FW	1.60%	5.50%	-3.90%	0.50%	10.50%	Ja
Aktien Schweiz	15.48%	15.50%	-0.02%	12.50%	18.50%	Ja
Aktien Ausland	16.68%	15.50%	1.18%	12.50%	18.50%	Ja
Immobilien Schweiz	27.11%	22.50%	4.61%	15.00%	30.00%	Ja
Immobilien Ausland	3.70%	5.00%	-1.30%	3.50%	6.50%	Ja
Private Equity	7.23%	5.50%	1.73%	3.50%	7.50%	Ja
Hedge Funds	3.05%	3.00%	0.05%	1.00%	5.00%	Ja
Insurance Linked Securities	1.60%	2.50%	-0.90%	0.50%	4.50%	Ja
Commodities	0.57%	2.50%	-1.93%	0.50%	4.50%	Ja
Infrastruktur	4.92%	3.00%	1.92%	1.00%	5.00%	Ja
Alternative Obligationen	2.78%	3.00%	-0.22%	1.00%	5.00%	Ja
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>	<b>0.00%</b>			

### Strategie und Bandbreiten nach Anlagekategorie

(Marktwert in %)



**Relative Gewichtung nach Anlagekategorie**



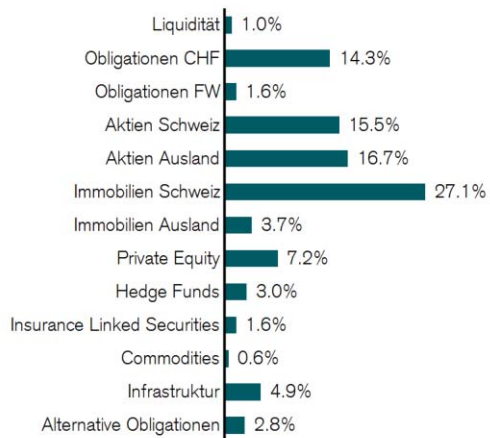
## Vermögensstruktur nach Anlagekategorie und Risikowährung

(in % und Mio CHF)

	CHF	EUR	GBP	USD	JPY	GLOR	Rest	Total
Liquidität	0.18%	0.70%		0.13%				1.02%
	0.11	0.42		0.08				0.60
Obligationen CHF	14.27%							14.27%
	8.46							8.46
Obligationen FW				1.60%				1.60%
				0.95				0.95
Aktien Schweiz	15.48%							15.48%
	9.18							9.18
Aktien Ausland	0.11%	1.44%	0.61%	10.11%	1.02%	0.08%	3.30%	16.68%
	0.07	0.85	0.36	6.00	0.61	0.05	1.96	9.90
Immobilien Schweiz	27.11%							27.11%
	16.08							16.08
Immobilien Ausland	3.54%	0.11%	0.01%	0.02%	0.00%		0.02%	3.70%
	2.10	0.07	0.01	0.01	0.00		0.01	2.20
Private Equity		4.56%				2.66%		7.23%
		2.71				1.58		4.29
Hedge Funds						3.05%		3.05%
						1.81		1.81
Insurance Linked Securities	1.60%							1.60%
	0.95							0.95
Commodities	0.57%							0.57%
	0.34							0.34
Infrastruktur		2.08%		1.14%			1.70%	4.92%
		1.23		0.67			1.01	2.92
Alternative Obligationen	1.87%	0.91%						2.78%
	1.11	0.54						1.65
<b>Total</b>	<b>64.72%</b>	<b>9.82%</b>	<b>0.62%</b>	<b>13.00%</b>	<b>1.03%</b>	<b>5.79%</b>	<b>5.02%</b>	<b>100.00%</b>
	<b>38.39</b>	<b>5.82</b>	<b>0.37</b>	<b>7.71</b>	<b>0.61</b>	<b>3.43</b>	<b>2.98</b>	<b>59.32</b>

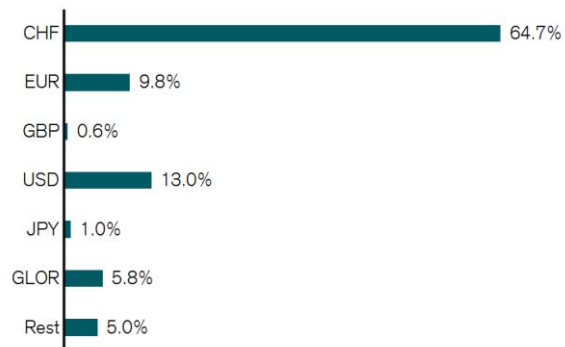
**Vermögensstruktur nach Anlagekategorie**

% des Gesamtvermögens



**Vermögensstruktur nach Risikowährung (inkl. F.Split.)**

% des Gesamtvermögens

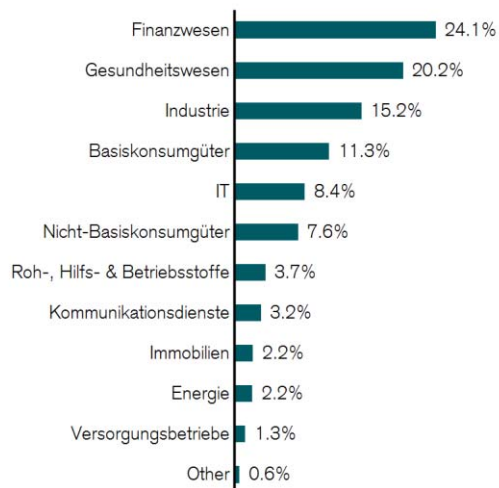




## 2.5 Aktien

### Aktien nach GICS-Sektor

% Marktwert Aktien



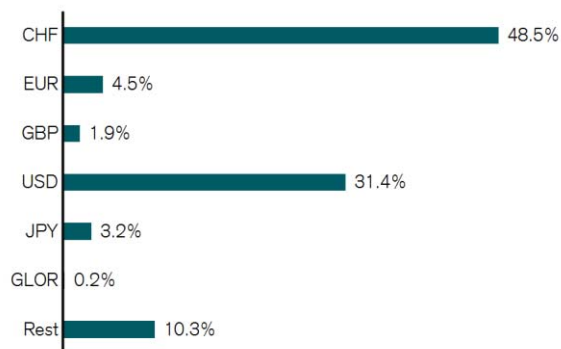
### Aktien nach GICS-Sektor (inkl. Fondssplitting)

% Marktwert Aktien

Finanzwesen	24.07%
Gesundheitswesen	20.17%
Industrie	15.20%
Basiskonsumgüter	11.33%
IT	8.40%
Nicht-Basiskonsumgüter	7.62%
Roh-, Hilfs- & Betriebsstoffe	3.72%
Kommunikationsdienste	3.19%
Immobilien	2.22%
Energie	2.15%
Versorgungsbetriebe	1.32%
Other	0.61%
<b>Total</b>	<b>100.00%</b>

### Aktien nach Risikowährung

% Marktwert Aktien



### Aktien nach Risikowährung (inkl. Fonds-Splitting)

% Marktwert Aktien

CHF	48.48%
EUR	4.48%
GBP	1.91%
USD	31.44%
JPY	3.18%
GLOR	0.24%
Rest	10.27%
<b>Total</b>	<b>100.00%</b>

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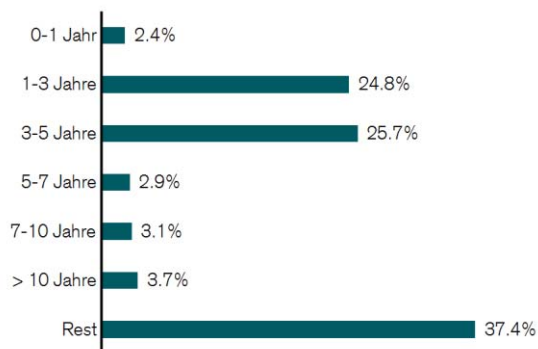
**Top 10 Positionen**

	CHF	% Marktwert Aktien
Credit Suisse Index Fund (CH) Umbrella - CSIF (CH) Equity World ex CH ZB	5'669'160.26	29.71%
Credit Suisse Index Fund (CH) Umbrella - CSIF (CH) Equity Switzerland Large Cap Blue ZB	3'395'687.47	17.80%
Credit Suisse Index Fund (CH) Umbrella - CSIF (CH) Equity Switzerland Total Market Blue ZB	3'115'514.83	16.33%
IST Investmentstiftung - Globe Index - Kategorie I	2'885'671.80	15.13%
Credit Suisse Index Fund (CH) Umbrella - CSIF (CH) Equity Switzerland Small & Mid Cap ZB	2'672'022.49	14.01%
Credit Suisse Index Fund (CH) Umbrella - CSIF (CH) Equity Emerging Markets Blue DB	1'340'456.09	7.03%
<b>Total</b>	<b>19'078'512.94</b>	<b>100.00%</b>

## 2.6 Obligationen

### Obligationen nach Fälligkeit

% Marktwert Obligationen



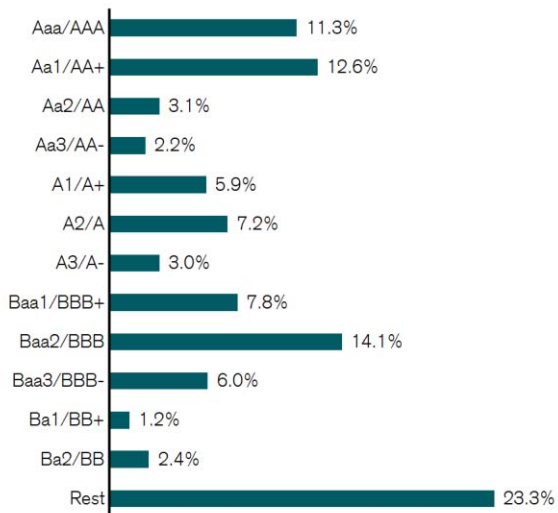
### Obligationen nach Fälligkeiten (inkl.Fondssplitting)

% Marktwert Obligationen

0-1 Jahr	2.41%
1-3 Jahre	24.82%
3-5 Jahre	25.70%
5-7 Jahre	2.89%
7-10 Jahre	3.08%
> 10 Jahre	3.67%
Rest	37.43%
<b>Total</b>	<b>100.00%</b>

### Obligationen nach kombiniertem Rating

% Marktwert Obligationen



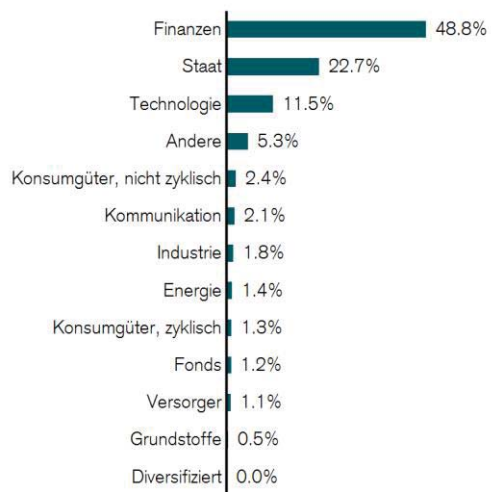
### Obligationen nach kombinierten Rating (inkl.Fondssplitting)

% Marktwert Obligationen

Aaa/AAA	11.35%
Aa1/AA+	12.61%
Aa2/AA	3.05%
Aa3/AA-	2.20%
A1/A+	5.87%
A2/A	7.16%
A3/A-	3.05%
Baa1/BBB+	7.77%
Baa2/BBB	14.08%
Baa3/BBB-	5.95%
Ba1/BB+	1.23%
Ba2/BB	2.41%
Rest	23.27%
<b>Total</b>	<b>100.00%</b>

### Obligationen nach Branchen

% Marktwert Obligationen



### Obligationen nach Branchen (inkl. Fondssplitting)

% Marktwert Obligationen

Finanzen	48.81%
Staat	22.70%
Technologie	11.46%
Andere	5.31%
Konsumgüter, nicht zyklisch	2.40%
Kommunikation	2.09%
Industrie	1.76%
Energie	1.42%
Konsumgüter, zyklisch	1.27%
Fonds	1.18%
Versorger	1.09%
Grundstoffe	0.47%
Diversifiziert	0.02%
<b>Total</b>	<b>100.00%</b>

### Obligationen nach Risikowährung

% Marktwert Obligationen



### Obligationen nach Risikowährungen (inkl. Fondssplitting)

% Marktwert Obligationen

CHF	89.91%
USD	10.09%
<b>Total</b>	<b>100.00%</b>

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**Top 10 Positionen**


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	CHF	% Marktwert Obligationen
Credit Suisse Index Fund (CH) Umbrella - CSIF (CH) Bond Aggregate Global ex CHF 1 5 Blue ZBH	2'169'460.48	23.05%
JSS Investmentfonds SICAV - JSS Insurance Bond Opportunities I CHF hedged Capitalisation	2'024'216.74	21.51%
0.325% Cv.Bds Swiss Prime Site AG 18-25 Reg S	1'247'606.01	13.26%
DCP FCP - DCP - Hybrid Income P Capitalisation	999'331.13	10.62%
Credit Suisse Institutional Master Fund (CSIMF) Umbrella - CSIMF Global Bonds ex Securitized ZBH	998'613.36	10.61%
2.4% Nts Apple Inc 13-23 Sr Global	949'593.37	10.09%
Credit Suisse Index Fund (CH) Umbrella - CSIF (CH) Bond Switzerland AAA BBB Blue ZB	503'465.47	5.35%
Ant. AWi InDEHd CHF	499'475.00	5.31%
0.25% Cv.Bds Swiss Prime Site AG 16-23 Reg-S	20'198.81	0.21%
<b>Total</b>	<b>9'411'960.37</b>	<b>100.00%</b>