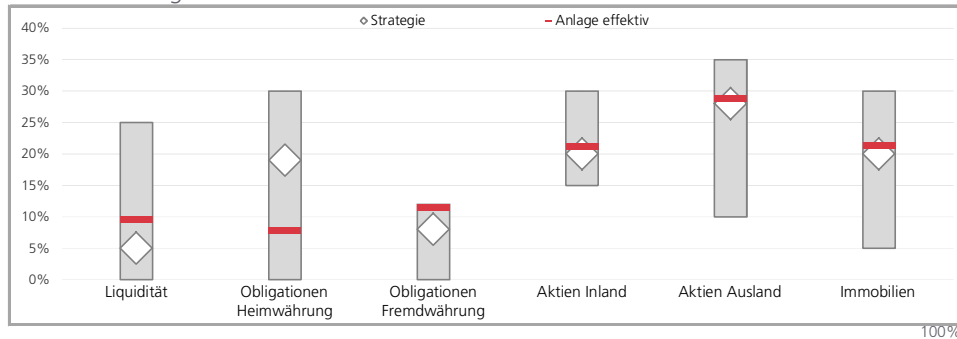


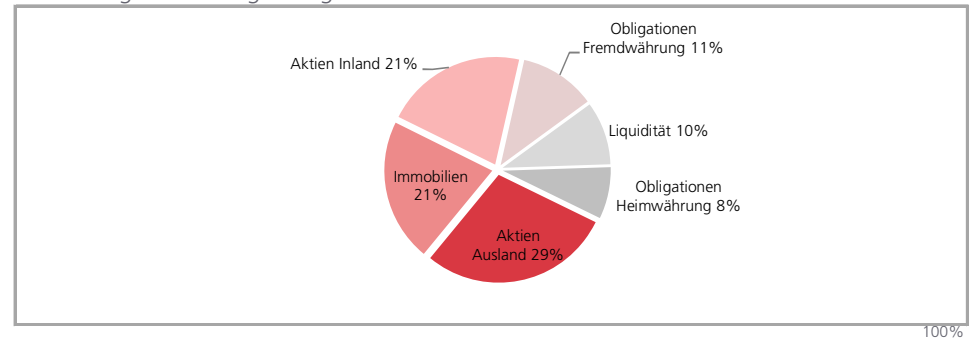
Strategische Anlageallokation

Anlagekategorie	Wert in CHF	Ist	Soll	Differenz	Limiten SAA			Benchmark	Performance YTD		
					min	max	i.o.?		Portfolio	Benchmark	Differenz
Total	93'096'156	100.0%	100.0%					3.3%	3.2%	0.1%	
Liquidität	8'885'040	9.5%	5.0%	4.5%	0.0%	25.0%	✓	LIBOR CHF 3M COMP [CHF]	-0.3%	0.0%	-0.3%
Obligationen Heimwahrung	7'195'089	7.7%	19.0%	-11.3%	0.0%	30.0%	✓	SBI AAA-BBB TR [CHF]	1.7%	2.6%	-0.9%
Obligationen Fremdwahrung	10'613'179	11.4%	8.0%	3.4%	0.0%	12.0%	✓	cust BEVO OBL FW [CHF]	1.1%	2.9%	-1.9%
Aktien Inland	19'744'545	21.2%	20.0%	1.2%	15.0%	30.0%	✓	SPI [CHF]	6.5%	6.3%	0.2%
Aktien Ausland	26'764'643	28.7%	28.0%	0.7%	10.0%	35.0%	✓	cust BEVO AKT AUSL [CHF]	2.5%	1.0%	1.5%
Aktien Emerging Markets	2'298'478	2.5%	3.0%	-0.5%	0.0%	5.0%	✓	MSCI EM [CHF]	1.5%	-1.7%	3.3%
Immobilien	19'893'660	21.4%	20.0%	1.4%	5.0%	30.0%	✓	SXI IMMOFONDS TR [CHF]	6.0%	4.4%	1.7%

Taktische Anlageallokation



Aufteilung nach Anlagekategorien



Gesamtüberblick

Allgemeine Informationen

Depotwert	93'096'156
Währung	CHF
Cashflow	-3'841'332
Anzahl Positionen	135
Benchmark	cust BEVO GESAMT [CHF]
Berechnungsperiode	1.2010 bis 4.2014
PF kumuliert	21.54%
BM kumuliert	25.92%
Differenz	-4.38%

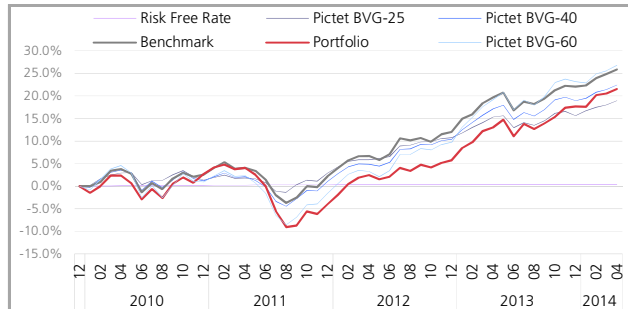
Performanceübersicht

	PF	BM	Differenz
2014 ytd	3.30%	3.17%	0.13%
letzte 3 Mte	3.34%	2.93%	0.41%
letzte 12 Monate	7.54%	5.21%	2.33%
Apr 2014	0.83%	0.82%	0.01%
Mrz 2014	0.29%	0.76%	-0.47%
Feb 2014	2.19%	1.32%	0.87%
2013	11.23%	8.93%	2.30%
2012	10.16%	9.60%	0.56%
2011	-6.47%	-0.33%	-6.14%
2010	2.66%	2.57%	0.09%
2009	n.a.	n.a.	n.a.

Kennzahlen

	per annum		
	1y	3y	Since Inception
Performance PF	7.54%	5.32%	4.60%
Performance BM	5.21%	6.57%	5.46%
Standardabw PF	5.38%	6.65%	6.59%
Standardabw BM	4.57%	5.20%	5.36%
Tracking Error	1.86%	2.57%	2.53%
Alpha	1.75%	-2.52%	-1.63%
Beta	1.11	1.19	1.14
R-square	0.89	0.87	0.87
Inform. Ratio	1.25	-0.49	-0.34
Sharpe Ratio	1.40	0.79	0.68
Treynor Ratio	0.07	0.04	0.04

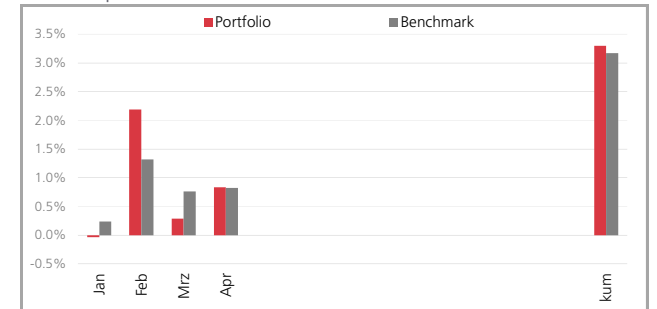
kumulierte Performance



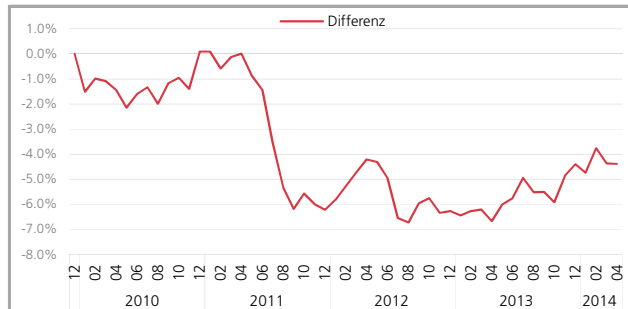
buchhalterischer Erfolgsnachweis

		ytd
Änderung Marchzins	39'765	1%
Coupons und Dividenden	913'832	30%
übrige Erträge - Aufwände	1'455	0%
real. G/V auf Wertpapieren	-7'157	0%
real. G/V auf Währungen	13'194	0%
unreal. G/V auf Wertpapieren	2'553'075	84%
unreal. G/V auf Währungen	-222'132	-7%
nicht rückford. Steuern	-112'737	-4%
Transaktionsspesen	-45'737	-2%
Pauschalsspesen	-87'656	-3%
Erfolg	3'045'903	100%

Monatsperformance



kumulierte Performancedifferenz



Performance Pictet BVG-Indizes

	BVG-25	BVG-40	BVG-40+	BVG-60
2014 ytd	2.89%	2.93%	2.77%	2.91%
letzte 3 Monate	1.93%	2.45%	2.20%	3.11%
Apr 2014	0.80%	0.85%	0.54%	0.91%
Mrz 2014	0.45%	0.50%	0.44%	0.58%
Feb 2014	0.67%	1.08%	1.21%	1.59%
2013	4.43%	7.76%	7.71%	12.25%
2012	7.58%	9.26%	9.99%	11.48%
2011	1.61%	-0.14%	-0.92%	-2.48%
2010	1.31%	1.19%	5.18%	0.93%
2009	n.a.	n.a.	n.a.	n.a.
2008	n.a.	n.a.	n.a.	n.a.

Aufteilung nach Risikowährung

