

ZAST / ZIF Benchmark description (indicative, as of 01.01.2025)

Name of the product	Name of the BM	Bloomberg Ticker of the BM	Investment universe	Qualifications rule (e.g. min size, min free float, ...)	Typ of weighting (price or capital weighted)	Total return or Price index	Hyperlink to the factsheet of the provider	Geographical composition				Currency (considering FX hedging)				5 Largest sectors and weighting	Number of positions	Positions with weighting of issuers larger than 5% (equities) or 10% (FI)
								CH	US	EU (ex-CH)	Others	CHF	USD	EUR	Others			
Geldmarkt CHF	SARON 3M Compound Index (SARO3MI)	6GLDCHF SW	N/A	N/A	N/A	N/A	Click here	100%				100%				Not applicable	1	None
Obligationen Schweiz	SBI Dom AAA-BBB T	SBD14T Index	Bonds denominated in Swiss Francs (CHF) that are listed on the SIX Swiss Exchange.	Swiss Issuers: Min one year remaining life, 100 mio CHF emission, fixed coupon, Investment Grade rating.	Capital weighted	Total return index	Click here	98%	1%	0%	1%	100%				Covered: 38.5% Treasuries: 19.5% Local Authority: 18.7% Industrial: 11.2% Financial Institutions: 7.4%	1'294	PFANDBRIEFBANK SCHWEIZERISCHER HYPOTHEKARINSTITUTE AG: 20.1% SWITZERLAND (CONFEDERATION OF): 19.5% PFANDBRIEFZENTRALE DER SCHWEIZERISCHEN KANTONALBANKEN: 17.5%
Obligationen CHF Ausland	Swiss Bond Index Foreign AAA BBB	SBF14T Index	Bonds denominated in Swiss Francs (CHF) that are listed on the SIX Swiss Exchange.	Foreign Issuers: Min one year remaining life, 100 mio CHF emission, fixed coupon, Investment Grade rating.	Capital weighted	Total return index	Click here	3%	11%	50%	37%	100%				Financial Institutions: 39.1% Covered: 15.2% Agency: 14.1% Industrial: 13.5% Local Authority: 8.5%	553	None
Obligationen CHF 15+	SBI AAA-A 15+ T	STA55T Index	Bonds denominated in Swiss Francs (CHF) that are listed on the SIX Swiss Exchange.	At least 15 years remaining life, 100 mio CHF emission, fixed coupon, Investment Grade rating	Capital weighted	Total return index	Click here	98%	1%	1%	1%	100%				Treasuries: 43.2% Covered: 29.3% Local Authority: 22.2% Agency: 2.9% Industrial: 1.5%	165	SWITZERLAND (CONFEDERATION OF): 43.2% SWITZERLAND (CONFEDERATION OF): 24.9% PFANDBRIEFBANK SCHWEIZERISCHER HYPOTHEKARINSTITUTE AG: 24.9%
Obligationen Unternehmungen EUR	ICE BofA Merrill Lynch Coporate Index - Non-Financials (CHF hedged)	H419 Index	Non-financial EUR denominated investment grade corporate debt, publicly issued in the eurobond or Euro member domestic markets	Investment Grade (the lowest of Moody's and S&P) Par >250 mio issuers At least one year remaining to final maturity	Equally weighted	Total return index	Click here	4%	22%	56%	18%	100%				Utility 12.4% Real Estate 11% Capital Goods 10.3% Basic Industry 9.5% Consumer Goods 8.4%	2'770	None
Obligationen Unternehmungen USD	Bloomberg US Corporate Bond Index, CHF hedged	LUACTRCH Index	Broad-based BM that measures the investment grade fixed-rate, taxable, corporate bond market. It includes USD-denominated securities publicly issued by US and non US industrial, utility and financial issuers.	Investment grade is defined as Baa3/BBB-, based on the median rating from Moody's, S&P, and Fitch after excluding the highest and lowest ratings. If only two ratings are available, the lower one is used. The bonds must have at least one year remaining maturity and a minimum outstanding par amount of USD 300 million. They should be dollar-denominated, non-convertible, and publicly issued, with fixed rates that may include a coupon adjusting according to a predetermined schedule. Callable fixed-to-floating rate bonds are eligible only during their fixed-rate period. Bonds converting from fixed to floating rate will exit the index one year prior to conversion, and fixed-rate perpetual bonds are not included.	Capital weighted	Total return index	Click here	0%	85%	7%	7%	100.00%				Industrials 57.28%, Financials 33.48%, Utilities 9.30%	8'192	
Obligationen EUR	Bloomberg Euro Treasury ex Italy ex Fitch hedged in CHF	H27836CH Index	100% European gov bond index		Capital weighted	Total return index	Click here			100%	0%		100%			100% Governments	431	FRANCE (REPUBLIC OF): 30.7% GERMANY (FEDERAL REPUBLIC OF): 24.4% SPAIN (KINGDOM OF): 18.5%
Green Bonds Global	Bloomberg Barclays MSCI Global Green Bond Index CHF Hedged	H31572CH Index	Global Green Bonds	The Global Green Bond Index serves as a multi-currency benchmark that encompasses local currency debt markets tracked by the Bloomberg Barclays Global Aggregate Index. Both principal and coupon must be denominated in eligible currencies, including CAD, CLP, COP, MXN, PEN, USD for the Americas; CHF, CZK, DKK, EUR, GBP, HUF, ILS, INR, JPY, KRW, MYR, NZD, RUB, SEK for EMEA; and AUD, CNY, HKD, IDR, JPY, KRW, MYR, NZD, SGD, THB for Asia-Pacific. Securities must be rated investment grade (Baa3/BBB- or higher) based on the median rating from Moody's, S&P, and Fitch; if ratings from only two agencies are available, the lower rating is used, and if only one agency rates a bond, that rating is taken. The minimum size requirements are 150 million CAD, 300 million USD/EUR/CHF/AUD, and 200 million GBP. For the Bloomberg Barclays MSCI Global Green Bond Index, securities undergo independent evaluation by MSCI ESG Research across four dimensions to determine their classification as green bonds. These eligibility criteria align with the themes outlined in the Green Bond Principles and involve commitments regarding the bond's stated use of proceeds, the evaluation and selection process for green projects, management of proceeds, and ongoing reporting on the environmental performance of the use of proceeds.	Capital weighted	Total return index	Click here	0.3%	7%	55%	37%	100%				20.65% Financials, 20.48% Treasuries, 13.89% Utilities, 10.34% Agency, 10.95% Supranationals	1'593	
Wandelanleihen Global	FTSE Global Focus Investment Grade Index - CHF (65%) FTSE Global Focus Index - CHF (35%)	65% UICBFOIC Index 35% UCBIFOCC Index	Global Equity-Linked Convertible Securities. Does not include Chinese domestic issues or a Taiwanese domestic issues.	The index is a subset of the Refinitiv Global Convertible Index. The Index contains Balanced convertible issues as defined by issues with a premium less than or equal to 100% and a price that falls between 60% to 140%. Other qualifications include outstanding issue proceeds of \$300m for US bonds, \$200m for Europe and "Other" bonds, \$100m for Asian and Japanese bonds. Liquidity threshold for new issues must meet at least one of the following conditions: two qualifying pricing sources, priced on a Recognized Convertible Exchange at issue and shows a Total Traded Value of \$50m or more since issue, or issue proceeds greater than or equal to \$100m.	Price weighted	Total return index	Click here	2%	52%	22%	24%	0%	74%	21%	5%	Utilities 20.56%, Financials 17.60%, Technology 17.15%, Consumer Discretionary 15.97%, Industrials 10.14%	233	
Senior Loans Global (CHF hedged)	Morningstar Global Leveraged Loan 70/30 TR Currency Hedged CHF		100% Senior Loans which are part of the Morningstar LSTA US Leveraged Loan Index and the Morningstar European Leveraged Loan Index.	The index universe is defined as syndicated leveraged loans drawn from the following two indices: • Morningstar LSTA US Leveraged Loan Index: An index representing the U.S. leveraged loan market. • Morningstar European Leveraged Loan Index: A multi-currency index measuring the performance of the European leveraged loan market.	Capital weighted	Total return index	Click here	0%	70%	30%		100%				Consumer Cyclical 22.08%, Consumer Non Cyclical 16.91%, Technology 12.87%, Communications 8.80%, Capital Goods 8.16%	1'739	
Senior Loans Global	Morningstar Global Leveraged Loan 70/30 TR CHF (SPLGLF)		100% Senior Loans which are part of the Morningstar LSTA US Leveraged Loan Index and the Morningstar European Leveraged Loan Index.	The index universe is defined as syndicated leveraged loans drawn from the following two indices: • Morningstar LSTA US Leveraged Loan Index: An index representing the U.S. leveraged loan market. • Morningstar European Leveraged Loan Index: A multi-currency index measuring the performance of the European leveraged loan market.	Capital weighted	Total return index	Click here	0%	70%	30%		70%	30%			Consumer Cyclical 22.08%, Consumer Non Cyclical 16.91%, Technology 12.87%, Communications 8.80%, Capital Goods 8.16%	1'739	

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								CH	US	EU (ex-CH)	Others	CHF	USD	EUR	Others					
Aktien Schweiz	Swiss Performance Index Total Return	SPI Index	All companies listed on the SIX Swiss Exchange that are domiciled in Switzerland or Liechtenstein.	Minimum free-float of 20%. No investment companies.	Capital weighted	Total return index	Click here	100%									Healthcare: 30.9% Consumer Goods: 14.8% Basic Industry: 12.1% Insurance: 9.8% Capital Goods: 8.9%	205	NESTLE SA: 12.8% ROCHE HOLDING AG: 12.3% NOVARTIS AG: 11.9% UBS GROUP AG: 5.5% ZURICH INSURANCE GROUP AG: 5.2% ABB LTD: 5.1%	
Aktien Schweiz Index	Swiss Performance Index Total Return	SPI Index	All companies listed on the SIX Swiss Exchange that are domiciled in Switzerland or Liechtenstein.	Minimum free-float of 20%. No investment companies.	Capital weighted	Total return index	Click here	100%									Healthcare: 30.9% Consumer Goods: 14.8% Basic Industry: 12.1% Insurance: 9.8% Capital Goods: 8.9%	205	UBS GROUP AG: 5.5% ZURICH INSURANCE GROUP AG: 5.2% ABB LTD: 5.1% COMPAGNIE FINANCIERE RICHEMONT SA: 4.8% HOLCIM AG: 3.1% LONZA GROUP AG: 2.5%	
Aktien Europa	MSCI Europe ex Switzerland	NDUEXS2 Index	The MSCI Europe ex Switzerland Index consists of the following 14 developed market country indices: Austria, Belgium, Denmark, Finland, France, Germany, Ireland, Italy, the Netherlands, Norway, Portugal, Spain, Sweden and the UK	Minimum free-float of 15%. The index covers approximately 85% of the free float-adjusted market capitalization across European Developed Markets excluding Switzerland.	Capital weighted	Total return index	Click here		100%				60%	40%			Financials: 20.32% Industrials: 18.66% Health Care: 11.44% Consumer Discretionary: 10.30% Consumer Staples: 9.52%	369	None	
Aktien Europa Index	MSCI Europe ex Switzerland	NDUEXS2 Index	The MSCI Europe ex Switzerland Index consists of the following 14 developed market country indices: Austria, Belgium, Denmark, Finland, France, Germany, Ireland, Italy, the Netherlands, Norway, Portugal, Spain, Sweden and the UK	Minimum free-float of 15%. The index covers approximately 85% of the free float-adjusted market capitalization across European Developed Markets excluding Switzerland.	Capital weighted	Total return index	Click here		100%			1%	60%	39%			Financials: 20.3% Industrials: 18.7% Health Care: 11.4% Consumer Discretionary: 10.3% Consumer Staples: 9.5%	369	None	
Aktien USA	MSCI USA Index (Net Total Return, Unhedged, CHF)	NDUUUS Index	The MSCI USA Index is a free float adjusted market capitalization index that is designed to measure large and mid cap US equity market performance. The index covers approximately 85% of the free float-adjusted market capitalization in the US.	Minimum free-float of 15%. The index covers approximately 85% of the free float-adjusted market capitalization in each country.	Capital weighted	Total return index	Click here		100%				100%				Information Technology: 32.21% Financials: 13.34% Consumer Discretionary: 11.42% Health Care: 10.12% Communication Services: 9.43%	589	Apple 7.37% Nvidia 6.38% Microsoft Corp 5.76%	
Aktien USA Index	MSCI USA Daily TR	NDUUUS Index	The MSCI USA Index is a free float adjusted market capitalization index that is designed to measure large and mid cap US equity market performance.	Minimum free-float of 15%. The index covers approximately 85% of the free float-adjusted market capitalization in each country.	Capital weighted	Total return index	Click here		100%				100%				Information Technology: 32.2% Financials: 13.3% Consumer Discretionary: 11.4% Health Care: 10.1% Communication: 9.4%	589	APPLE INC: 7.4% NVIDIA CORPORATION: 6.4% MICROSOFT CORPORATION: 5.8%	
Aktien Japan	TOPIX Index - Total Return in Swiss Francs	TPXDDVD Index	Tokyo Exchange listed companies		Capital weighted	Total return index	Click here							100%			Electric Appliances: 17.59% Banks: 8.55% Transportation Equipment: 7.88% Information & Communication: 7.54% Wholesale Trade: 6.81%	2'124	None	
Aktien Japan Index	MSCI Japan	NDUJUN Index	The MSCI Japan index is a free-float adjusted market capitalization weighted index that is designed to track the equity market performance of Japanese securities listed on Tokyo Stock Exchange, Osaka Stock Exchange, JASDAQ and Nagoya Stock Exchange.	Minimum free-float of 15%. The index covers approximately 85% of the free float-adjusted market capitalization in each country.	Capital weighted	Total return index	Click here							100%			Industrials: 23.4% Consumer Discretionary: 18.9% Financials: 15.7% Information Technology: 13.8% Health Care: 3.8%	191	TOYOTA MOTOR CORPORATION: 5.5% SONY GROUP CORP: 3.6% MITSUBISHI UFJ FINANCIAL GROUP INC: 3.5%	
Aktien Emerging Markets	MSCI Emerging Markets Index	NDUEEGF Index	The MSCI Emerging Markets Index captures large and mid cap representation across 24 Emerging Markets countries.	Minimum free-float of 15%. The index covers approximately 85% of the free float-adjusted market capitalization in each country.	Capital weighted	Total return index	Click here			0%	100%		3%	0%	97%		Information Technology: 24.25% Financials: 23.73% Consumer Discretionary: 13.12% Communication Services: 9.42% Industrials: 6.59%	1'252	Taiwan Semiconductor Manufacturing 10.54%	
Aktien Emerging Markets Index	MSCI Emerging Markets Index	NDUEEGF Index	The MSCI Emerging Markets Index captures large and mid cap representation across 24 Emerging Markets countries.	Minimum free-float of 15%. The index covers approximately 85% of the free float-adjusted market capitalization in each country.	Capital weighted	Total return index	Click here			0%	100%		3%	0%	97%		Information Technology: 24.3% Financials: 23.7% Consumer Discretionary: 13.1% Communication: 9.4% Industrials: 6.6% Industrials: 19.8%	1'252	TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD: 10.5%	
Aktien Global Small Cap Index	MSCI World Small Cap Index (N)	NCUDWI Index	The MSCI World Small Cap Index captures small cap representation across 23 Developed Markets countries.	The index covers approximately 14% of the free float-adjusted market capitalization in each country.	Capital weighted	Total return index	Click here	2%	62%	9%	28%	1%	64%	6%	31%		Information Technology: 26.7% Financials: 16.3% Consumer Discretionary: 13.3% Information Technology: 11.4% Health Care: 9.4%	3'979	None	
Aktien Welt ex CH	MSCI World ex CH (M1CXCSAQ)	M1CXCSAQ Index	The MSCI World ex CH Index captures large and mid cap representation across the 23 Developed Markets countries of MSCI World excluding Switzerland	Minimum free-float of 15%. The index covers approximately 85% of the free float-adjusted market capitalization in each country.	Capital weighted	Total return index	Click here	0%	75%	10%	15%		76%	8%	16%		Information Technology: 26.7% Financials: 15.9% Consumer Discretionary: 11.3% Industrials: 10.6% Health Care: 9.8%	1'350	APPLE INC: 5.6%	
Aktien Welt ex CH (CHF hedged)	MSCI World ex CH Hedged (MACXCSLA)	MACXCSLA Index	The MSCI World ex CH Index (CHF hedged) captures large and mid cap representation across the 23 Developed Markets countries of MSCI World excluding Switzerland and hedged the exposure to CHF	Minimum free-float of 15%. The index covers approximately 85% of the free float-adjusted market capitalization in each country.	Capital weighted	Total return index	Click here	0%	75%	10%	15%		76%	8%	16%		Information Technology: 26.7% Financials: 15.9% Consumer Discretionary: 11.3% Industrials: 10.6% Health Care: 9.8%	1'350	APPLE INC: 5.6%	
Immobilien Wohnen, Trad	KGAST Immo-Index Residential	WUPIR	Measures the performance of the 18 Investment groups with focus on the residential real estate market of the KGAST	The index covers 32.4% of the KGAST Immo-Index with 35 institutional ASIS and CHF 47.1 billions of assets.	Capital weighted	Total return index	Click here	100%					100%					Turidomus (20.31%), Avadis (15.85%), Zurich (17.18%), Pensimo (10.49%), Assatimmo (8.47%), Swiss Life (20.34%), CSA (12.65%), Turidomus (16.12%), Avadis (9.53%), Assatimmo (7.88%), Zurich (8.16)	18	
Immobilien Geschäft	KGAST Immo-Index Commercial	WUPIIC	Measures the performance of the 12 Investment groups with focus on the commercial real estate market of the KGAST	The index covers 16.6% of the KGAST Immo-Index with 35 institutional ASIS and CHF 44.4 billions of assets.	Capital weighted	Total return index	Click here	100%					100%							
Immobilien Global Index	FTSE EPRA/NAREIT Developed Rental (div. reinv. all net) 100% hedged in CHF	GPUBSH47 Index	A subset of the FTSE EPRA/NAREIT Developed Index	The FTSE EPRA/NAREIT Developed Index separates constituents into Rental and Non-Rental indices. A company is included in the Rental index if the rental revenue is equal or greater than 70% of total revenue.	Price weighted	Total return index	Click here	1%	72%	7%	19%	1%	73%	5%	22%			Real Estate: 98.2% Leisure: 1.4%	365	PROLOGIS INC: 6.2% EQUINIX INC: 5.8%
Hypothesen Schweiz	Swiss Bond Index AAA - A, 5-7y	STA57T Index	In Swiss Francs (CHF) denominated bonds, listed on the SIX Swiss Exchange.	Swiss Issuers Min of 100 mio CHF issue size, min one 5y and max of 7y remaining life, rating within the range of A to AAA, fixed coupon.	Capital weighted	Total return index	Click here	75%	3%	12%	11%	100%						Covered Bonds 40.3%, Local Authorities 18.6%, Financial Institutions 14.4%, Sovereign 9.3%, Agency 6.2%	278	Pfandbriefzentrale 17.9%, Pfandbriefbank 16.4%

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								CH	US	EU (ex-CH)	Others	CHF	USD	EUR	Others				
ZIF Immo Indirekt CH	80% SXI Real Estate® Funds Broad TR 20% SXI Real Estate® Shares Broad TR	80% SWIIT Index 20% REALX Index	2.3 The Real Estate sector contains shares with a primary listing in accordance with the regulatory standard for real estate companies (see Listing Rules Art. 77 LR Definition), as well as real estate funds which have a primary listing on SIX Swiss Exchange. The SXI Real Estate Shares Broad Index includes all shares of the Real Estate sector as defined in paragraph 2.3 (above) which invest at least 75% of their assets in Switzerland. The SXI Real Estate Funds Broad Index includes all real estate funds of the Real Estate sector as defined in paragraph 2.3 (above), which invest at least 75% of their fund assets in Switzerland. The balance sheet and the fund structure will be reviewed on each benchmark date. The SXI Real Estate Broad Index is a combination of the two abovementioned indices.	Securities not included in the SXI index because they do not meet the free-float condition are admitted to the index if the minimum free-float threshold of 20% has been exceeded continuously for three months.	Capital weighted	Total return index	Click here	100%					100%				100% real estate	43 funds 16 shares	Funds: UBS Sima 12.8% Shares: Swiss Prime Site 6.6%; PSP Swiss Property 5.2%
ZIF Immo Direkt CH	100% SXI Real Estate® Funds Broad TR	100% SWIIT Index	The SXI Real Estate Funds Broad Index includes all real estate funds of the Real Estate sector as defined in paragraph 2.3 (above), which invest at least 75% of their fund assets in Switzerland.		Capital weighted	Total return index	Click here	100%					100%				100% real estate	43 Fund	
ILS	ICE BofAML Swiss Franc 3-Month Deposit Bid Rate Constant Maturity Index	L3SF	The balance sheet and the fund structure will be reviewed on each benchmark date.			Total return index		100%					100%				Not applicable		
Private Equity, Infrastructure, Obligationen Schweiz SDC, Immobilien Europa Direct, ILS Life, MML EU I	No Benchmark																		