VIAC **Pillar 3a**
by Terzo Pension Foundation of WIR Bank

Factsheet
July

VIAC Switzerland 20

The strategy VIAC Global 20 implements a broadly diversified investment approach on a global scale. The equity share is 20%, further 67% is invested in Swiss corporate bonds, 10% in real estate and 2% in gold. Passive and cost-effective implementation is carried out with UBS index funds.

Strategy details

Investment style	passive
Index funds	UBS
Nominal assets	Bonds

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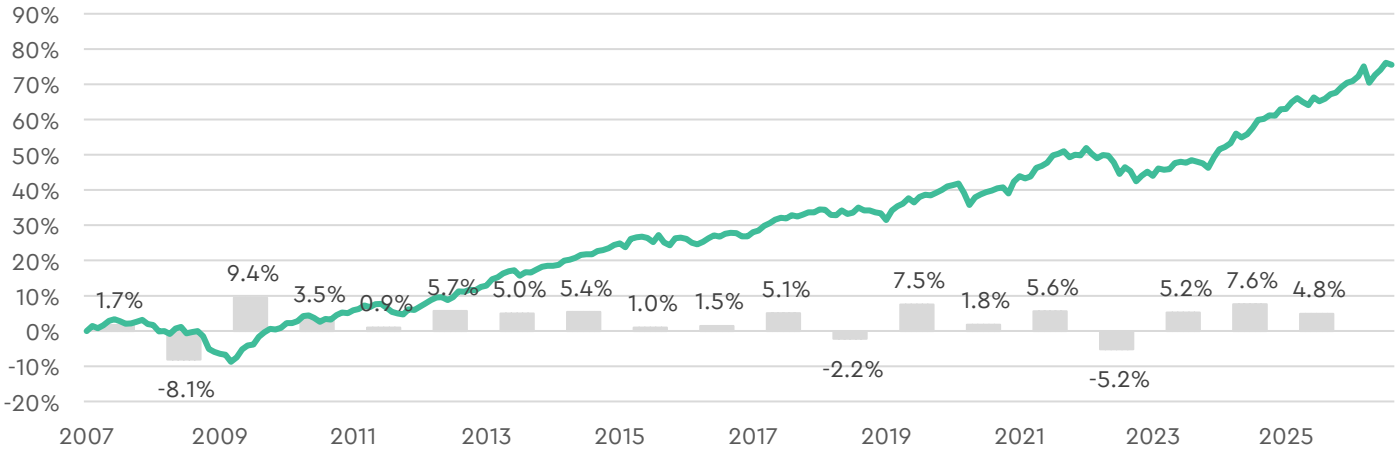
Performance (indexed, in CHF, after costs)



From November 2017, this performance is based on effective product prices less strategy costs. Comparable price data is used for historical values up to October 2017. In addition, bonds (previously interest-bearing cash) are used as of April 2023 due to the increase in interest rates.

Return in CHF

Current year	2.7%
3 years, annualized	5.7%
5 years, annualized	3.2%
10 years, annualized	3.2%

Risk & Volatility

Risk category	2 of 7
3 years, annualized	3.2%
10 years, annualized	3.3%
Largest annual loss	-8.1%

Key Facts

Total costs	0.41%
Interest (free of charge)	0.20%
Number of investments	3'805
Trading	weekly

Asset classes

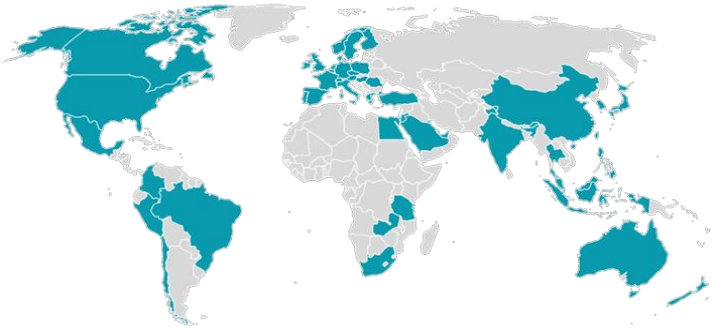
Liquidity CHF	1%
Bonds*	67%
Equity	20%
Real estate	10%
Commodities	2%
Altern. investments	0%

*As of April 2023, bonds are used due to the increase in interest rates.

Largest equity positions

Switzerland		Other	
Roche	2.0%	Nvidia	0.19%
Novartis	1.9%	Apple	0.18%
Nestle	1.9%	Microsoft	0.15%
Richemont	0.8%	Amazon	0.10%
UBS	0.8%	Alphabet A	0.08%

Regional allocation



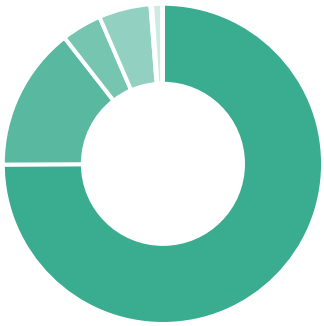
Allocation of pension assets

Regions		Currencies	
Switzerland	64.0%	CHF	90.5%
North America	10.3%	USD	6.2%
Europe	20.5%	EUR	0.7%
Asia	2.2%	JPY	0.6%
Latin America	1.2%	GBP	0.3%
Oceania	1.8%	HKD	0.3%
Africa	0.0%	Other	1.4%

Allocation equity investments

Regions

- Switzerland: 74.9%
- North America: 14.5%
- Europe: 4.1%
- Asia: 5.2%
- Latin America: 0.2%
- Oceania: 1.0%
- Africa: 0.1%



Sectors

- Industrials: 12.3%
- Health Care: 28.9%
- Financials: 19.2%
- Energy: 0.9%
- IT: 7.8%
- Materials: 5.7%
- Real Estate: 1.6%
- Telecom: 3.0%
- Utilities: 0.9%
- Consumer Staples: 12.2%
- Consumer Discretionary: 7.5%

Securities

Asset class	Index	Name	ISIN	Allocation
Liquidity CHF (Interest 0.20%)				1.00%
Bonds	SBI Corporate	UBS Bond CH Corporate	CH0281860111	67.00%
Equity	SMI	UBS SMI	CH0033782431	12.00%
Equity	SPI Extra	UBS SPI Extra	CH0110869143	3.00%
Equity	MSCI Europe ex CH	UBS Europe ex CH	CH1390275274	0.86%
Equity	MSCI USA	UBS US - Pension Fund	CH0030849712	2.58%
Equity	MSCI Canada	UBS Canada	CH0030849613	0.16%
Equity	MSCI Pacific ex Japan	UBS Pacific ex Japan	CH1390275209	0.21%
Equity	MSCI Japan	UBS Japan - Pension Fund	CH0357515474	0.36%
Equity	MSCI Emerging Markets	UBS Emerging Markets	CH1390275134	0.83%
Real Estate	SXI Real Estate	UBS Real Estate CH	CH0036599816	7.50%
Real Estate	FTSE EPRA/NAREIT Dev. ex CH	UBS Real Estate World ex CH - PF	CH1390275365	2.50%
Commodities	London Gold Fixing PM	UBS Gold	CH0209106761	2.00%

Risk categories

Investments in securities are always associated with risks. In the long-term average over 15 years, the following fluctuation ranges are given in % per year. The risk categories are defined as follows:

Risk category	Fluctuation range in % p. a.			In 95% of cases the return on investment per year is...			
1	0.0%	to	2.5%	between:	-5.0%	and	+5.0%
2	**2.5%**	**to**	**5.0%**	**between:**	**-10.0%**	**and**	**+10.0%**
3	5.0%	to	7.5%	between:	-15.0%	and	+15.0%
4	7.5%	to	10.0%	between:	-20.0%	and	+20.0%
5	10.0%	to	12.5%	between:	-25.0%	and	+25.0%
6	12.5%	to	15.0%	between:	-30.0%	and	+30.0%
7	15.0%	or more		larger fluctuations also possible			

Conditions:

Past performances do not guarantee future price developments. The factsheet contains general information and does not reflect the individual portfolio. The performance is calculated on the basis of month-end prices. Furthermore, the performance is based on a one-time investment at the beginning. Realized future returns can deviate significantly from estimated values. The investment plan covers prespecified markets. Those markets are replicated with securities (Exchange Traded Funds or index funds). The foundation invests the pension assets according to the beneficiary's instruction - the beneficiary bears the risks associated with the chosen investment plan. Pension assets are maintained by the pension foundation in an individual cash account and securities account. Securities can be held in fractions within the account. The liquidity lies in an individual third pillar cash account. Cash and security account are not separable. The indicated securities can be replaced in the context of the investment plan for objective reasons. The liquidity can be increased at any time due to regulatory reasons. Moreover, the liquidity will be increased if it is expected that the sum of all securities held according to the beneficiaries' investment plans could exceed the investment guidelines (BVV2) and the investment regulations of the foundation. In this case the share of securities associated with the corresponding investment plan will be reduced until the investment guidelines (BVV2) and the investment regulations of the foundation are met at any time. Trading takes place on a weekly basis. The interest is calculated following the actual/actual methodology and implemented on a monthly basis. The investment plan can be adjusted by the foundation board.