

VIAC Switzerland 40

The strategy VIAC Switzerland 40 implements a broadly diversified investment approach on a global scale that invests at least 75% of each asset class in Switzerland. The equity share is 40%, further 46% is invested in Swiss corporate bonds, 10% in real estate and 3% in gold. Passive and cost-effective implementation is carried out with UBS index funds.

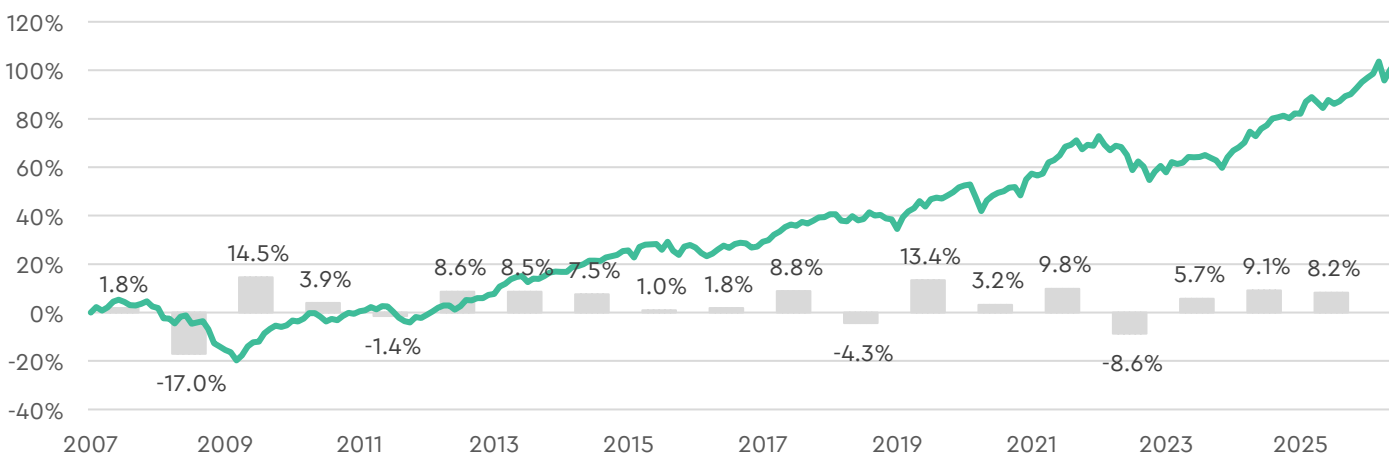
Strategy details

| | |
|------------------|---------|
| Investment style | passive |
| Index funds | UBS |
| Nominal assets | Bonds |

Contact

| | |
|-----------|---------------|
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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 | 3.2% |
| 3 years, annualized | 7.4% |
| 5 years, annualized | 4.3% |
| 10 years, annualized | 4.8% |

Risk & Volatility

| | |
|----------------------|--------|
| Risk category | 3 of 7 |
| 3 years, annualized | 4.9% |
| 10 years, annualized | 5.5% |
| Largest annual loss | -17.0% |

Key Facts

| | |
|---------------------------|--------|
| Total costs | 0.41% |
| Interest (free of charge) | 0.05% |
| Number of investments | 3'805 |
| Trading | weekly |

Asset classes

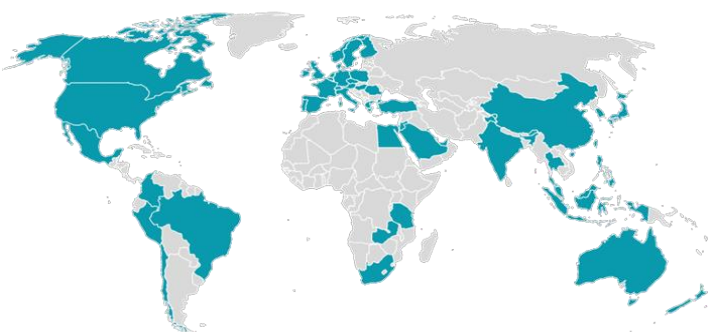
| | |
|---------------------|-----|
| Liquidity CHF | 1% |
| Bonds* | 46% |
| Equity | 40% |
| Real estate | 10% |
| Commodities | 3% |
| Altern. investments | 0% |

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

Largest equity positions

| Switzerland | | Other | |
|-------------|------|------------|-------|
| Roche | 4.0% | Nvidia | 0.38% |
| Novartis | 3.8% | Apple | 0.36% |
| Nestle | 3.7% | Microsoft | 0.30% |
| Richemont | 1.7% | Amazon | 0.19% |
| UBS | 1.7% | Alphabet A | 0.16% |

Regional allocation



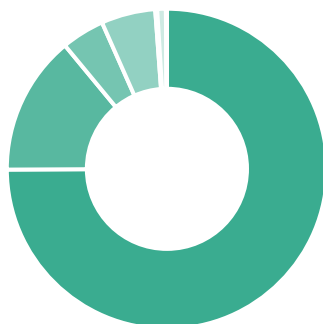
Allocation of pension assets

| Regions | | Currencies | |
|---------------|-------|------------|-------|
| Switzerland | 67.9% | CHF | 84.5% |
| North America | 11.1% | USD | 9.8% |
| Europe | 15.4% | EUR | 1.2% |
| Asia | 3.1% | JPY | 1.0% |
| Latin America | 0.9% | GBP | 0.5% |
| Oceania | 1.5% | HKD | 0.5% |
| Africa | 0.1% | Other | 2.4% |

Allocation equity investments

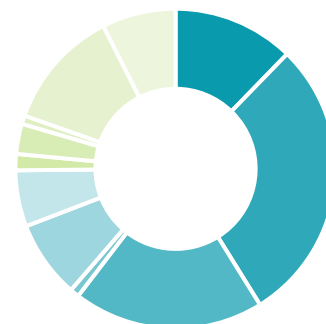
Regions

- Switzerland: 74.9%
- North America: 14.1%
- Europe: 4.3%
- Asia: 5.5%
- Latin America: 0.2%
- Oceania: 0.9%
- Africa: 0.1%



Sectors

- Industrials: 12.3%
- Health Care: 28.9%
- Financials: 19.3%
- 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 (Interest 0.05%) | | | | 1.00% |
| Bonds | SBI Corporate | UBS Bond CH Corporate | CH0281860111 | 46.00% |
| Equity | SMI | UBS SMI | CH0033782431 | 24.00% |
| Equity | SPI Extra | UBS SPI Extra | CH0110869143 | 6.00% |
| Equity | MSCI Europe ex CH | UBS Europe ex CH | CH1390275274 | 1.73% |
| Equity | MSCI USA | UBS US - Pension Fund | CH0030849712 | 5.13% |
| Equity | MSCI Canada | UBS Canada | CH0030849613 | 0.32% |
| Equity | MSCI Pacific ex Japan | UBS Pacific ex Japan | CH1390275209 | 0.42% |
| Equity | MSCI Japan | UBS Japan - Pension Fund | CH0357515474 | 0.73% |
| Equity | MSCI Emerging Markets | UBS Emerging Markets | CH1390275134 | 1.67% |
| 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 | 3.00% |

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 Terzo 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 vested benefits 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.