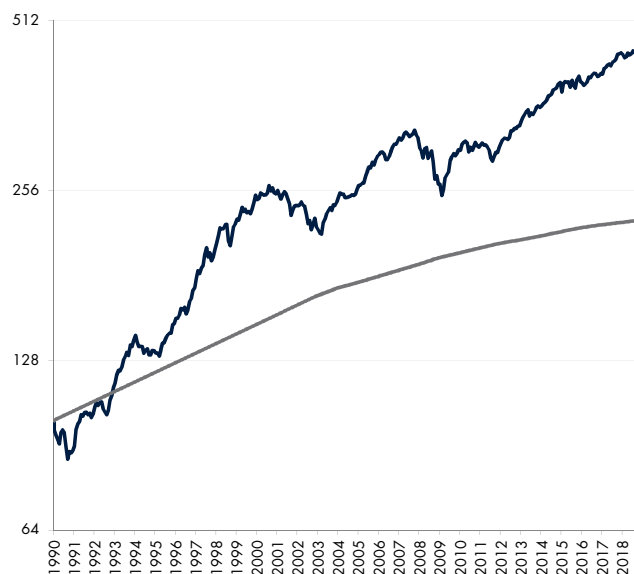


Overview of LPP indices as of 31.03.2019

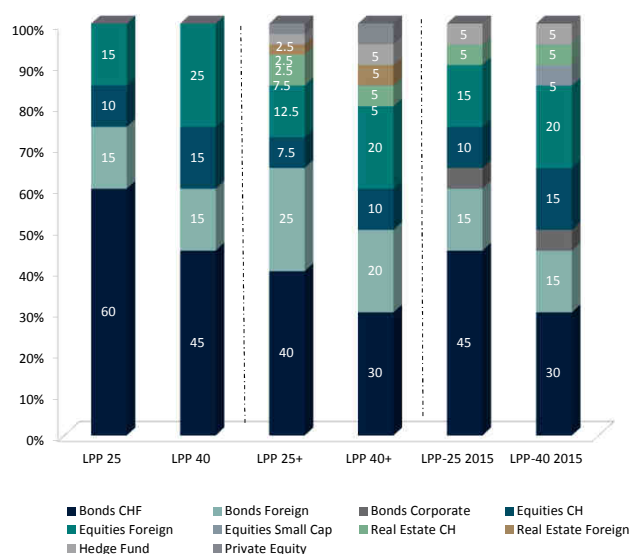
	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019			Annual compounded rate of return*	
											MTD	QTD	YTD		
LPP-25	11.7%	1.3%	1.6%	7.6%	4.4%	9.4%	0.5%	2.6%	5.9%	-2.2%		1.3%	4.8%	4.8%	4.2%
LPP-40	15.1%	1.2%	-0.1%	9.3%	7.8%	10.8%	0.3%	3.4%	8.8%	-3.4%		1.3%	6.6%	6.6%	5.2%
LPP-60	19.7%	0.9%	-2.5%	11.5%	12.3%	12.6%	-0.1%	4.6%	12.7%	-5.0%		1.4%	9.0%	9.0%	6.4%
LPP-25 +	13.7%	4.9%	1.4%	8.0%	4.4%	9.6%	1.2%	3.4%	5.2%	-3.1%		1.4%	5.5%	5.5%	4.8%
LPP-40 +	17.8%	5.5%	-0.9%	10.0%	7.7%	10.8%	1.0%	4.2%	7.6%	-4.4%		1.4%	7.1%	7.1%	5.7%
LPP-60 +	23.0%	5.9%	-3.9%	12.6%	12.3%	12.4%	0.6%	5.1%	10.9%	-6.2%		1.4%	9.4%	9.4%	6.9%

* GEOMETRICAL MEAN OVER THE LAST 10 YEARS

LPP 40 and LPP minimum rate of return



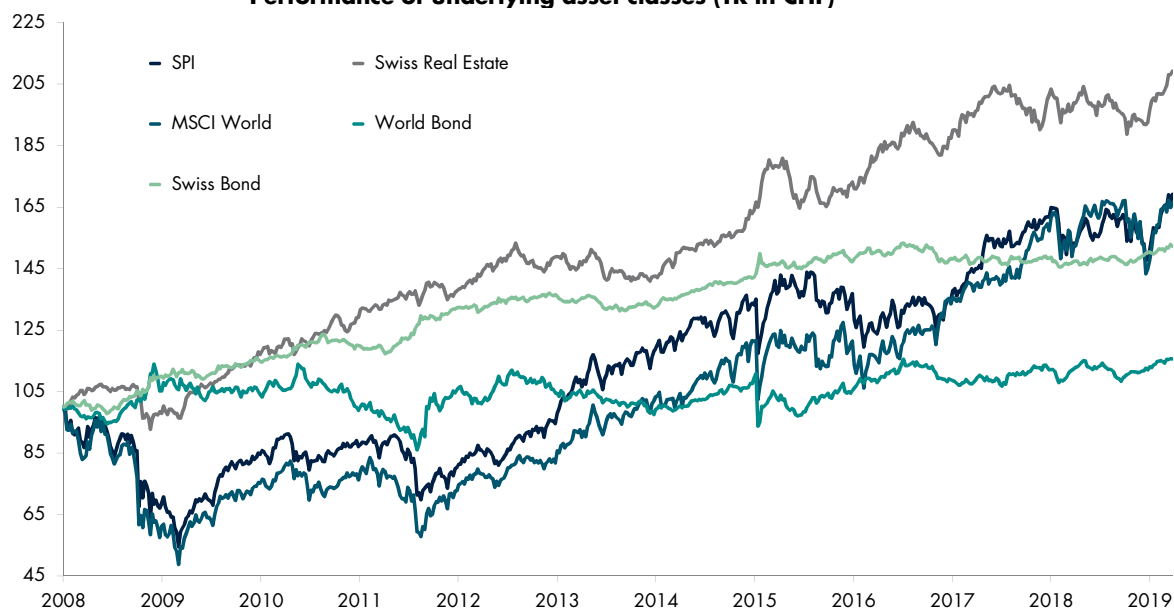
Distribution of the LPP indices per asset class



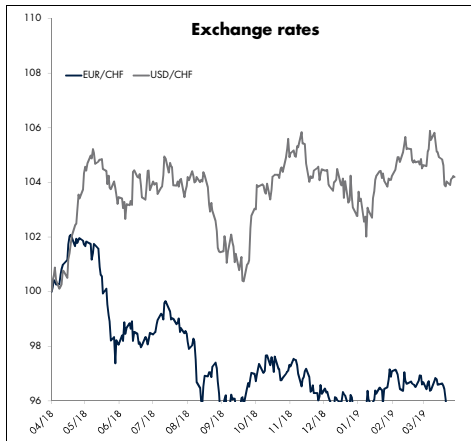
	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019			Annual compounded rate of return*	
											MTD	QTD	YTD		
10Y Sovereign Bond	4.3%	5.2%	11.9%	4.2%	-4.0%	9.7%	4.2%	1.4%	-0.3%	0.07%		1.8%	1.8%	1.8%	3.6%
World Bond Index	-0.4%	-5.2%	6.7%	-0.5%	-6.7%	11.2%	-2.9%	3.2%	3.1%	0.01%		1.1%	2.8%	2.8%	0.7%
Swiss Equities	23.2%	2.9%	-7.7%	17.7%	24.6%	13.0%	2.7%	-1.4%	19.9%	-8.6%		14.4%	14.4%	14.4%	8.0%
World Equities	27.0%	1.3%	-4.7%	14.1%	23.7%	17.9%	0.4%	9.8%	18.0%	-7.8%		14.1%	14.1%	14.1%	9.4%
Swiss Real Estate	19.6%	5.7%	6.8%	6.3%	-2.8%	15.0%	4.2%	6.9%	6.6%	-4.4%		8.6%	8.6%	8.6%	6.2%

* GEOMETRICAL MEAN OVER THE LAST 10 YEARS

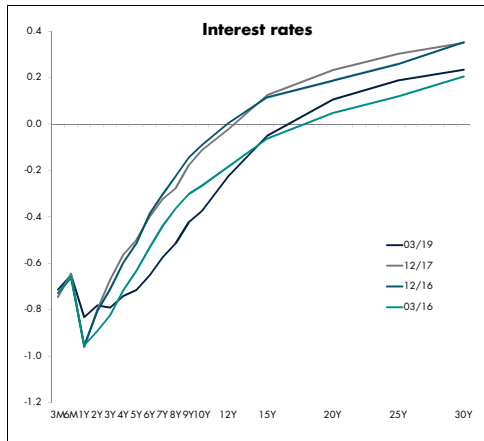
Performance of underlying asset classes (TR in CHF)



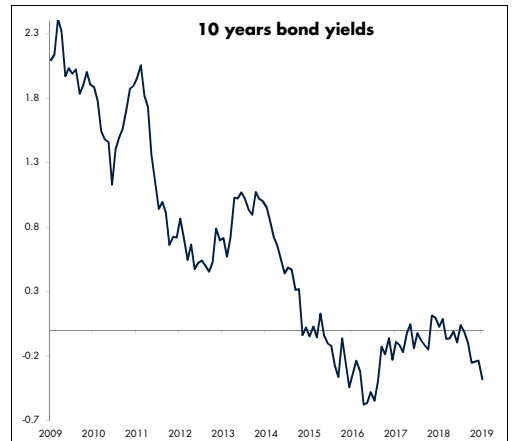
Overview of the financial markets as of 31.03.2019



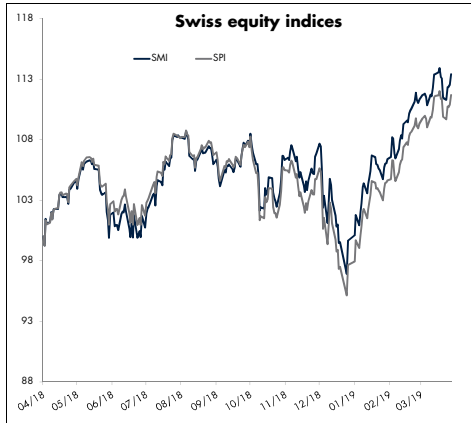
INDICES :	VALUE	TOTAL RETURN			
		31.03.2019	2017	2018	YTD
EUR/CHF	1.12	9.2%	-3.8%	-0.8%	-1.6%
USD/CHF	1.00	-4.4%	0.8%	1.3%	-0.3%
GBP/CHF	1.30	-4.7%	-4.9%	3.6%	-2.0%
JPY*100/CHF	0.90	-0.7%	3.6%	0.2%	0.2%
CAD/CHF	0.75	2.4%	-7.2%	3.5%	-1.6%
AUD/CHF	0.71	3.6%	-8.8%	1.7%	-0.3%
CHF/CNY	0.15	2.1%	-4.7%	3.9%	-0.5%
EUR/USD	1.12	14.1%	-4.5%	-2.2%	-1.3%



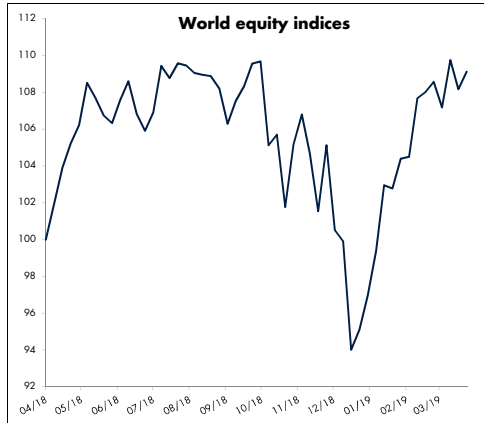
MATURITY DATE	INTEREST RATE - SWITZERLAND				
	30.12.2016	03.07.2017	29.12.2017	28.12.2018	31.03.2019
3 MONTHS	-0.73%	-0.73%	-0.75%	-0.72%	-0.71%
1 YEAR	-0.96%	-0.84%	-0.96%	-1.06%	-0.83%
3 YEARS	-0.71%	-0.63%	-0.67%	-0.82%	-0.79%
5 YEARS	-0.52%	-0.44%	-0.50%	-0.66%	-0.72%
7 YEARS	-0.30%	-0.20%	-0.32%	-0.47%	-0.57%
10 YEARS	-0.09%	-0.01%	-0.11%	-0.28%	-0.37%
20 YEARS	0.19%	0.27%	0.23%	0.21%	0.11%
30 YEARS	0.35%	0.36%	0.35%	0.33%	0.23%



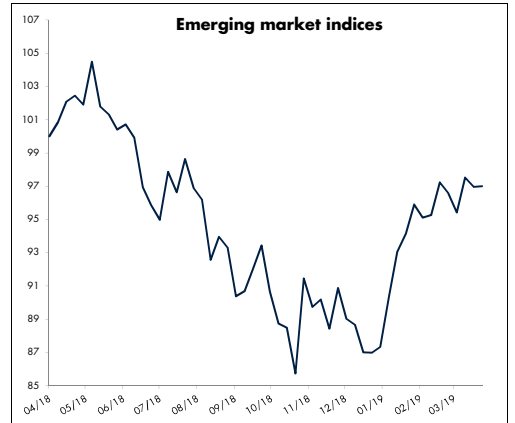
BONDS : GENERIC	YIELD	TOTAL RETURN (CHF)*			
		2017	2018	YTD	MTD
SWITZERLAND 10Y CHF	-0.38%	0.1%	1.2%	1.4%	0.9%
GERMANY 10Y EUR	-0.07%	-0.8%	2.7%	2.7%	1.9%
US 10Y USD	2.41%	-1.7%	1.9%	4.3%	2.5%
BRITAIN 10Y GBP	1.00%	6.4%	-4.6%	5.8%	0.3%
JAPAN 10Y JPY	-0.09%	0.3%	0.9%	0.8%	0.5%
CANADA 10Y CAD	1.62%	5.6%	-5.8%	8.0%	0.7%
AUSTRALIA 10Y AUD	1.77%	7.6%	-4.0%	0.0%	0.0%



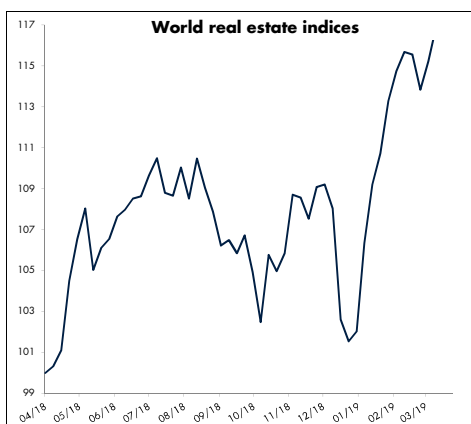
INDICES :	VALUE	RETURN INDEX			
		31.03.2019	2017	2018	YTD
SMI (TR)	9478	17.9%	-7.0%	13.8%	2.1%
SPI (TR)	11241	19.9%	-8.6%	14.4%	2.5%
SU	2286	20.7%	-11.9%	12.7%	0.8%
SPI MEDIUM	19911	17.7%	-5.3%	14.7%	2.9%
SPI SMALL	23830	21.1%	-17.1%	3.9%	-1.0%
SMI EXPANDED	3426	33.0%	-17.1%	15.5%	1.7%



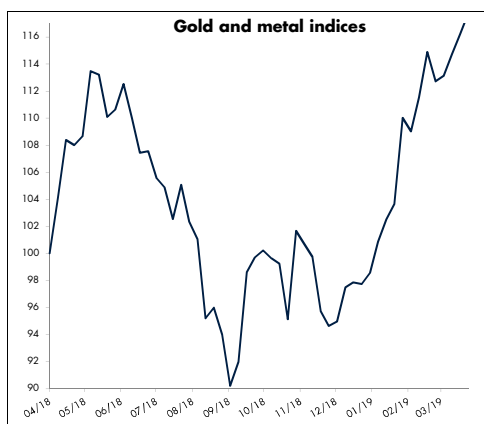
INDICES :	VALUE	TOTAL RETURN (CHF)			
		31.03.2019	2017	2018	YTD
MSCI WORLD	21108	17.8%	-7.3%	14.1%	1.2%
DOW JONES INDUSTRIAL	25929	22.6%	-2.6%	13.3%	0.0%
NASDAQ COMP. 100	7729	24.2%	-1.9%	18.3%	2.5%
DJ E STOXX 50	3117	19.7%	-13.2%	13.4%	1.9%
FTSE 100	7279	17.4%	-13.2%	13.1%	1.0%
CAC 40	5351	22.8%	-11.7%	12.6%	0.7%
DAX 30	11526	22.8%	-21.3%	8.3%	-1.5%
NIKKEI 225	21206	20.3%	-7.5%	7.7%	0.2%



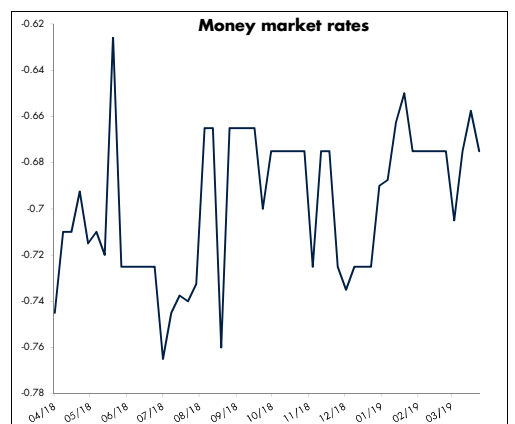
INDICES :	VALUE	TOTAL RETURN (CHF)			
		31.03.2019	2017	2018	YTD
MSCI EMERGING MARKET	1058	31.9%	-13.5%	11.3%	0.6%
MSCI BRAZIL	2081	19.2%	0.9%	9.6%	-4.0%
MSCI RUSSIA	640	1.6%	1.5%	13.7%	0.7%
MSCI INDIA	1339	33.0%	-6.2%	8.3%	8.5%
MSCI CHINA	84	47.8%	-18.1%	19.3%	2.3%
MSCI MEXICO	4633	11.2%	-14.6%	6.9%	0.1%
MSCI TURKEY	1272769	33.5%	-40.2%	-1.8%	-14.5%
MSCI THAILAND	592	29.4%	-4.2%	8.6%	-1.6%



INDICES :	VALUE	TOTAL RETURN (CHF)			
		31.03.2019	2017	2018	YTD
SWX IMMO. FONDS	392	6.6%	-5.3%	8.5%	2.4%
SWX REAL ESTATE	2091	7.6%	-4.4%	8.6%	3.0%
FTSE EPRA/NAREIT GL	5060	6.8%	-3.8%	16.1%	3.4%
FTSE EPRA/NAREIT EUROPE	5267	23.6%	-11.3%	13.2%	2.7%
EPRA/NAREIT N. AMERICA	7590	0.1%	-3.0%	17.5%	3.0%
FTSE EPRA/NAREIT ASIA	3817	11.1%	-0.5%	16.0%	4.9%
FTSE EPRA/NAREIT USA	3106	-0.6%	-2.5%	17.4%	3.1%



INDICES :	VALUE	TOTAL RETURN (CHF)			
		31.03.2019	2017	2018	YTD
FTSE WORLD MINING	681	28.0%	-10.9%	16.4%	2.6%
GOLD	1292	13.5%	-1.6%	0.8%	-1.6%
PLATIN	849	2.8%	-14.3%	6.8%	-2.5%
SILVER	15	6.3%	-8.5%	-2.4%	-3.2%
COPPER	6487	30.5%	-17.5%	9.0%	-1.1%
ALUMINIUM	1893	32.4%	-17.4%	1.6%	0.2%
NICKEL	12897	27.5%	-16.5%	21.6%	-0.6%
CRUDE OIL	68	17.7%	-19.5%	27.1%	3.6%



INDICES :	VALUE	TOTAL RETURN (CHF)			
		31.03.2019	2017	2018	YTD
CASH 3M CHF	-0.68%	-0.9%	-0.9%	-0.2%	-0.1%
CASH 3M USD	2.63%	-3.2%	3.1%	2.0%	0.0%
CASH 3M EUR	-0.34%	8.6%	-4.3%	-0.8%	-1.6%
CASH 3M GBP	0.85%	5.2%	-4.2%	3.5%	-2.2%
CASH 3M JPY	-0.13%	-1.1%	3.3%	0.2%	0.3%
CASH 3M AUD	1.95%	5.7%	-7.1%	2.6%	0.0%
CASH 3M NZD	1.95%	0.0%	-2.4%	3.3%	0.0%
CASH 3M CAD	1.78%	3.7%	-5.8%	3.7%	-1.6%

While the views expressed in this report are based on information and data from the best available sources, IAM cannot be held responsible for potential errors of fact or interpretation.