

MULTI ASSET STRATEGY – CONSERVATIVE (CHF)



Investment Facts as of October 3, 2008

The portfolio is invested in safety-oriented bond, money market, real estate and hedge funds as well as convertible bonds.

In addition, a limited 25% of the portfolio is invested in equity and growth funds.

Targets

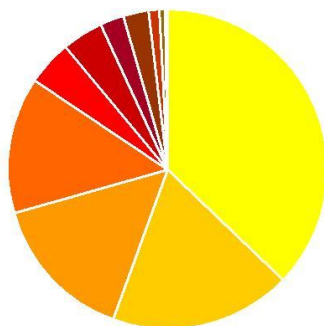
Recommended investment horizon	5 years
Target return p.a.	4.25%
Target risk p.a.	6.00%

Performance

YTD	-7.6%
2007	-3.1%
2006	3.7%
2005	12.5%
2004	2.2%
2003	9.2%
2002	-11.5%
2001	-0.9%

Asset Allocation

Alternative Investments	37.26%
Money Market	18.27%
Fixed Income	15.00%
Real Estate	13.95%
Emerging Markets	4.52%
Currency Hedging	4.11%
Blue Chip Equities	2.51%
Natural Resources	2.50%
Special Themes	1.00%
Gold	0.50%
Convertible Bonds	0.38%

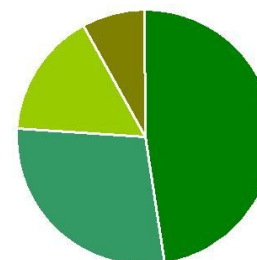


Holdings*

Diversified Alternative Inv. Cert.	DE00BC0CUR4	24.88%
Pictet Money Market CHF	CH0011292312	18.27%
MSF Fixed Income	LU0154034382	15.00%
Diversified Alternative Inv. Cert. II	GB00B2Q96C82	12.38%
CS Euroreal	DE0009805002	8.00%
Public Private Real Estate Fund	XS0334587549	4.95%
GS USD long/ EUR short Mini-Future	GB00B2R39S67	4.11%
GS Enhanced Oil Participation	GB00B3B1TG13	1.25%
GS Global Core Equity Portfolio	LU0257370246	1.08%
Ashmore	GG00B1YWWJ19	1.02%
GS Brazil Bovespa open end certificate	GB00B128C463	1.00%
JP Morgan Emerging Markets	LU0053685615	0.75%
JP Morgan Russia A - USD	LU0225506756	0.75%
DWS Zurich Invest Aktien	DE0008490145	0.75%
GS Europe Core Equity Portfolio	LU0133265339	0.68%
CS Portfolio Real	DE0009751453	0.50%
CS Asian Property	LU0220210792	0.50%
Sarasin New Power	LU0288930869	0.50%
Clariden Leu Infrastructure	LU0246498066	0.50%
JP Morgan Latin America Equity	LU0053687314	0.50%
BGF World Energy	LU0122376428	0.50%
BGF World Mining	LU0075056555	0.50%
BGF World Gold	LU0055631609	0.50%
GS Next 11 Zertifikat	GB00B1YBKS34	0.50%
RMF Convertible	LU0114314536	0.38%
SAM Sustainable Water	LU0133061175	0.25%

Currency Allocation (after hedging)

EUR	48.00%
USD	29.00%
CHF	16.00%
Others	8.00%



* The fund allocation as well as the selection of investment funds may vary over time.

Information and recommendations provided subject to change without notice and cannot be deemed as binding. Investors should note that the performance of fund-linked insurance tracks the value of the selected fund portfolio. Performance figures do not consider policy risk premiums and costs. Past performance is no guarantee of future results.