

# Swisscanto BVG 3 Life Cycle 2025

**May 2012 | Swiss edition**

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**Description**

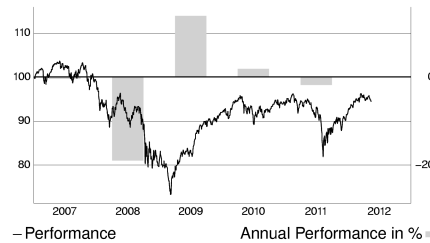
This investment group invests in equities, bonds and real estate. The strategic equity share amounts to 45% until ten years before the investment group's target date in 2025. Then equities are systematically replaced by more stable forms of investment, such as bonds and real estate. When the target date is reached, the investment group will be invested exclusively in bonds and real estate.

**Profile/Suitability**

Only the investment of monies from occupational pension solutions and linked self-provision for pensions in Switzerland (Pillars 2 and 3a) is permitted.

All investments involve risk, especially with regard to fluctuations in value and returns. In addition, investments in foreign currencies are subject to exchange rate fluctuations. The risks are described in detail in the sales prospectus.

Risk  low high

**Indexed performance in CHF**
**30.04.12**


Past performance is no indication of future performance and does not guarantee success in the future. The performance data assume that any dividends will be reinvested and do not take account of commission and costs charged for issuing and redemption of units. The calculation is performed in the fund's currency of account CHF. Returns in other currencies may rise or fall as a result of currency fluctuations.

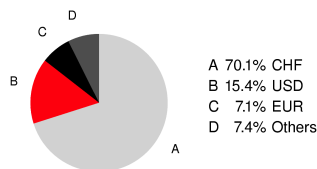
Source: Lipper, a Thomson Reuters Company

| Performance to 30.04.2012 | 1M     | 3M    | Current year | 12M   | 3Y     | since launch p.a. | 2007   | 2008    | 2009   | 2010  | 2011   |
|---------------------------|--------|-------|--------------|-------|--------|-------------------|--------|---------|--------|-------|--------|
| Investment group          | -0.05% | 2.64% | 4.17%        | 0.87% | 17.29% | 0.72%             | -0.37% | -19.01% | 13.88% | 1.94% | -1.81% |
| Benchmark                 | n/a    | n/a   | n/a          | n/a   | n/a    | n/a               | n/a    | n/a     | n/a    | n/a   | n/a    |

**Key data**

|                                   |             |
|-----------------------------------|-------------|
| Price per share* (14.05.12)       | CHF 103.55  |
| High last 12 months (15.03.12)    | CHF 105.60  |
| Low last 12 months (10.08.11)     | CHF 89.70   |
| Domicile                          | Switzerland |
| Close of financial year           | 30.06.      |
| Launch                            | 26.10.05    |
| Currency of account               | CHF         |
| Benchmark                         | none        |
| Assets in mn (14.05.12)           | CHF 33.26   |
| Number of entitlements (14.05.12) | 321194      |
| All-in fee p. a.                  | 1.00%       |
| Swinging Single Pricing           | No          |

The all-in fee includes the fees for the funds in which investments are made, calculated on the basis of the strategic asset allocation.

**Allocation by currencies**
**30.04.12**

**Allocation by asset classes**
**30.04.12**

|                      | Investment group | Benchmark |
|----------------------|------------------|-----------|
| Equities Switzerland | 26.99%           | 27.00%    |
| Equities Foreign     | 19.99%           | 18.00%    |
| Bonds Switzerland    | 24.82%           | 28.00%    |
| Bonds Foreign        | 9.80%            | 10.00%    |
| Cash                 | 0.50%            | 2.00%     |
| real estate          | 17.90%           | 15.00%    |

**Key figures**
**30.04.12**

|                                    |       |
|------------------------------------|-------|
| Annual volatility                  | 5.75% |
| Sharpe Ratio p.a.                  | 0.89  |
| Yield to maturity                  | 1.78% |
| Average remaining maturity (years) | 7.2   |
| Modified Duration                  | 6.26  |

Data: Lipper (last 3 years or since launch of fund)

**Largest equities positions (5)**
**30.04.12**

|                              |       |
|------------------------------|-------|
| NESTLE SA-REG                | 4.50% |
| NOVARTIS AG-REG              | 3.35% |
| ROCHE HOLDING AG-GENUSSCHEIN | 3.01% |
| UBS AG-REG                   | 1.09% |
| ABB LTD-REG                  | 1.02% |

**Largest borrowers (5)**
**30.04.12**

|  |       |
|--|-------|
| Pfandbriefbank der schweizerischen Hypothekarinstitute | 3.20% |
| Pfandbriefzentrale der Schweizerischen Kantonalbanken  | 3.15% |
| Switzerland Government Bond                            | 2.45% |
| City of Zurich Switzerland                             | 0.90% |
| Eurofima   | 0.79% |

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