

The five investment profiles (asset management mandates)

The investment strategies differ in terms of the expected risks and returns, depending upon the market environment and asset allocation. In the current environment the equity ratio is high, according to the selected strategy. The current earnings from the invested assets are automatically reinvested, thus contributing towards the capital gains. The following investment strategies are available:

Income

This investment strategy focuses on the preservation of assets and aims to minimise investment risk as much as possible. It is primarily based on investments in bonds and a small allocation to Swiss real estate. This strategy only has a small equity allocation. When selecting investments, systematic account is taken of ESG aspects.

You are a risk-averse investor who is primarily interested in capital preservation and only wants to accept small value fluctuations.

Conservative

This investment strategy focuses on the preservation of assets and aims to keep the overall investment risk as small as possible. It is primarily based on investments in bonds and a small allocation to Swiss real estate. This strategy has an equity allocation of almost one-third. When selecting investments, systematic account is taken of ESG aspects.

You are a safety-conscious investor who wants to keep fluctuations in the value of the portfolio as small as possible but is prepared to accept some price fluctuations in return for higher yield expectations on average.

Balanced

This investment strategy offers a balanced exposure to bond and equity investments. Investors have to accept fluctuations in value in order to participate in the long-term yield opportunities offered by the markets. When selecting investments, systematic account is taken of ESG aspects.

You are an investor who is prepared to accept price fluctuations for higher expected returns in a balanced portfolio.

Dynamic

This investment strategy focuses more on equity investments. Investors have to accept fluctuations in value in order to participate in the long-term yield opportunities offered by the markets. Equities are weighted heavily, which leads to a high average yield expectancy in the long-term but also means substantial fluctuations in value. Less importance is given to stability. When selecting investments, systematic account is taken of ESG aspects.












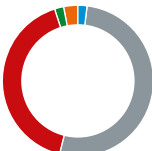
















You are a speculative investor who is able to accept bigger price fluctuations. A long-term investment horizon is required.

Aggressive

This investment strategy has a clear focus on equities. Investors have to accept substantial fluctuations in value in order to participate in the long-term yield opportunities offered by the markets. Equities are weighted heavily, which leads to a high average yield expectancy in the long-term but also means substantial fluctuations in value. Much less importance is given to stability. When selecting investments, systematic account is taken of ESG aspects.

You are a highly speculative investor who is able to accept the biggest price fluctuations. A long-term investment horizon is required.

Overview of the asset allocations, according to strategy

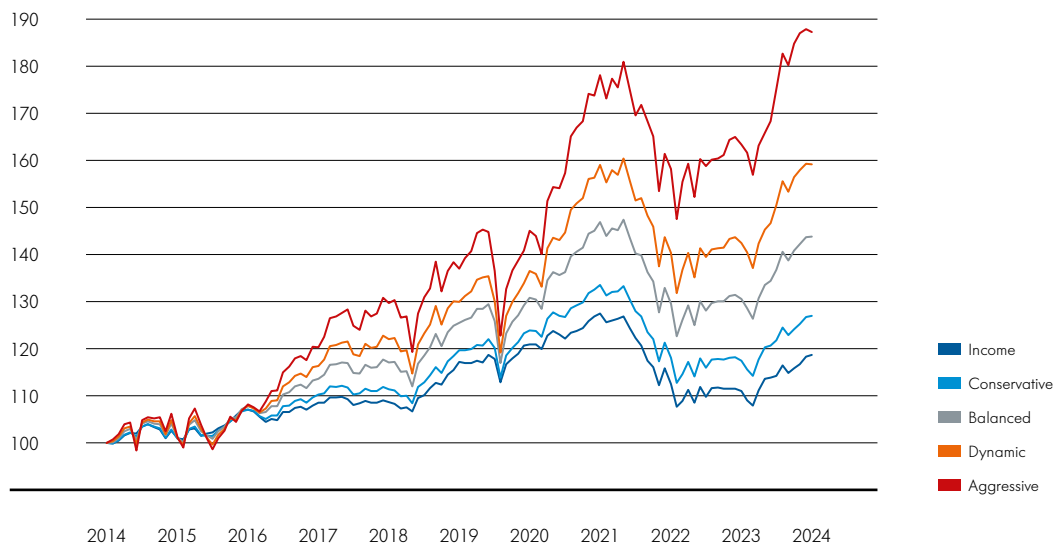
Strategy	Investment classes	Bandwidths			Return p.a. ¹ Volatility p.a. ¹		
		Minimum	Neutral	Maximum			
Income	 Money market		0.0%	5.0%	60.0%	Return Volatility	1.72% 4.70%
	 Bonds		40.0%	70.0%	90.0%		
	 Equities		0.0%	19.0%	30.0%		
	 Real Estate		0.0%	2.0%	15.0%		
	 Alternatives		0.0%	4.0%	15.0%		
Conservative	 Money market		0.0%	5.0%	60.0%	Return Volatility	2.42% 5.29%
	 Bonds		30.0%	62.0%	80.0%		
	 Equities		10.0%	27.0%	45.0%		
	 Real Estate		0.0%	2.0%	15.0%		
	 Alternatives		0.0%	4.0%	15.0%		
Balanced	 Money market		0.0%	2.0%	60.0%	Return Volatility	3.70% 6.81%
	 Bonds		20.0%	52.0%	70.0%		
	 Equities		20.0%	41.0%	60.0%		
	 Real Estate		0.0%	2.0%	15.0%		
	 Alternatives		0.0%	3.0%	15.0%		
Dynamic	 Money market		0.0%	2.0%	60.0%	Return Volatility	4.76% 8.32%
	 Bonds		10.0%	40.0%	60.0%		
	 Equities		30.0%	54.0%	75.0%		
	 Real Estate		0.0%	2.0%	15.0%		
	 Alternatives		0.0%	2.0%	15.0%		
Aggressive	 Money market		0.0%	2.0%	60.0%	Return Volatility	6.48% 10.55%
	 Bonds		0.0%	20.0%	50.0%		
	 Equities		40.0%	74.0%	90.0%		
	 Real Estate		0.0%	2.0%	15.0%		
	 Alternatives		0.0%	2.0%	15.0%		

¹ Volatility and return: historic, annualised figures for the last ten years as of 31 July 2024

Simulated historical performance

The following chart shows the indexed, simulated performance (gross) of the five investment strategies of the asset management mandate of Zuger Kantonalbank for the currency CHF (September 2014 to September 2024 / monthly adjustment of weighting)

Investment strategy performance of mandates



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