



Aktuelle Performance und Allokationen

FZK 31.12.2025	(in Mio. CHF)	Allokation			Performance	Benchmark
		Vermögen	Vermögen in %	SAA	YTD	YTD
Liquidität / Short Duration	14'047	60.0%	59.5%	0.5%	0.0%	
Obligationen Schweiz	2'981	12.7%	13.0%	0.4%	0.5%	
Obligationen Global AAA-AA	1'811	7.7%	8.0%	-2.5%	-3.0%	
Unternehmensanleihen Global	1'155	4.9%	5.0%	-1.8%	-1.8%	
Infrastrukturanleihen Global	182	0.8%	1.0%	-2.3%	-3.1%	
Aktien Schweiz	623	2.7%	2.5%	17.7%	17.8%	
Aktien Global	1'432	6.1%	6.0%	5.9%	5.5%	
Aktien Emerging Markets	231	1.0%	1.0%	17.1%	16.8%	
Immobilien Schweiz	957	4.1%	4.0%	7.2%	6.9%	
Währungsoverlay	12	0.0%				
Total (inkl. Währungsoverlay)	23'430	100.0%	100.0%	2.1%	1.7%	

BVG 31.12.2025	(in Mio. CHF)	Allokation			Performance	Benchmark
		Vermögen	Vermögen in %	SAA	YTD	YTD
Liquidität / Short Duration	28	0.9%	1.0%	-0.4%	0.0%	
Obligationen Schweiz	974	30.7%	32.0%	-1.0%	-0.6%	
Obligationen Global AAA-AA	0	0.0%	0.0%	0.0%	0.0%	
Unternehmensanleihen Global	403	12.7%	13.0%	-1.8%	-1.8%	
Hochzinsanleihen Global	59	1.9%	2.0%	-6.1%	-2.8%	
Infrastrukturanleihen Global	85	2.7%	3.0%	-2.3%	-3.1%	
Aktien Schweiz	160	5.0%	5.0%	17.7%	17.8%	
Aktien Global	707	22.3%	22.0%	5.9%	5.5%	
Aktien Emerging Markets	70	2.2%	2.0%	17.1%	16.8%	
Immobilien Schweiz	595	18.7%	17.0%	7.7%	7.3%	
Immobilien Global	85	2.7%	3.0%	0.1%	0.1%	
Währungsoverlay	7	0.2%				
Total (inkl. Währungsoverlay)	3'173	100.0%	100.0%	5.8%	5.5%	

ALV 31.12.2025	(in Mio. CHF)	Allokation			Performance	Benchmark
		Vermögen	Vermögen in %	SAA	YTD	YTD
Liquidität / Short Duration	89	11.0%	12.0%	0.3%	0.0%	
Obligationen Schweiz	181	22.4%	23.0%	0.4%	-0.4%	
Obligationen Global AAA-AA	0	0.0%	1.0%	-1.8%	-3.0%	
Unternehmensanleihen Global	108	13.3%	14.0%	-1.8%	-1.8%	
Aktien Schweiz	66	8.2%	8.0%	17.7%	17.8%	
Aktien Global	191	23.6%	22.0%	5.9%	5.5%	
Aktien Emerging Markets	27	3.4%	3.0%	17.1%	16.8%	
Immobilien Schweiz	122	15.1%	14.0%	5.8%	5.6%	
Immobilien Global	22	2.8%	3.0%	0.1%	0.1%	
Währungsoverlay	2	0.2%				
Total (inkl. Währungsoverlay)	807	100.0%	100.0%	6.2%	5.7%	