

## Multimanager-Strategies (CHF – Conservative) Vontobel Asset Management

### Investment Objective

The actively managed Multimanager-Strategy (CHF – Conservative) from Vontobel Asset Management is suitable for investors who aim to preserve their assets through constant returns.

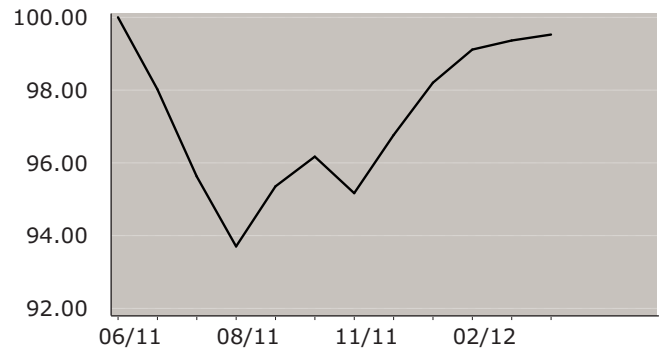
### Investments Policy

The strategy invests between 5% and 35% in equity funds and up to 80% in bond funds. In addition, the assets can be invested up to 25% in alternative investments. The foreign currency allocation can amount to maximum 50%.

### Investment horizon

bank zweiplus recommends an investment horizon of minimum 5 years for investors.

### Performance from 01/06/2011 to 30/04/2012

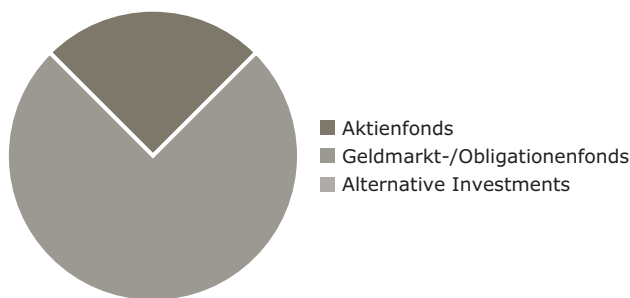


01/01/2012 to 30/04/2012	2.86 %
01/06/2011 to 30/04/2012	-0.48 %

### Performance per year

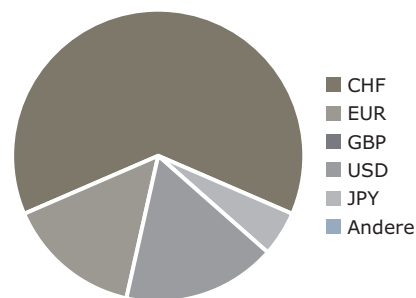
01/06/2011 to 31/12/2011	-3.24%
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### Diversification by investment



equity funds	25.00 %
money market-/bond funds	75.00 %
alternative investments	0.00 %

### Foreign currency portion



CHF	63.00 %
EUR	15.00 %
GBP	0.00 %
USD	17.00 %
JPY	5.00 %
others	0.00 %

### Disclaimer

We recommend that you obtain detailed information prior to making any investment decision. Investments should be carried out on the basis of the current sales prospectus. Performances realized in the past are no guarantee for future trends. The performance indicated does not take into account any commissions and costs incurred for subscription and redemption of fund units. Any distributions are reinvested. This document may not be circulated to any person outside of the country in which it was obtained. Should any person domiciled in another jurisdiction receive this publication, he/she must take note of all the relevant restrictions for the sale of the products referred to herein.