

Monthly development performance and coverage ratio

Period	CR I ^{1) 2)}	CR II ^{1) 3)}	Performance ⁴⁾		Benchmark ⁶⁾	
			Period	cumulated	Period	cumulated
2017						
December	106,2%	109,9%	0,48%	6,76%	0,31%	6,19%
November	107,6%	109,7%	0,07%	6,26%	0,04%	5,85%
October	107,9%	110,1%	1,43%	6,18%	1,30%	5,81%
September	107,6%	109,9%	0,32%	4,68%	0,54%	4,44%
August	107,1%	109,5%	0,26%	4,35%	0,19%	3,88%
July	107,0%	109,5%	1,09%	4,08%	0,89%	3,68%
June	105,6%	108,2%	-0,36%	2,96%	-0,39%	2,76%
Mai	106,3%	108,9%	0,31%	3,33%	0,40%	3,17%
April	106,5%	109,2%	0,83%	3,01%	0,70%	2,76%
March	105,8%	108,6%	0,48%	2,16%	0,42%	2,04%
February	105,5%	108,4%	1,58%	1,67%	1,57%	1,62%
January	104,0%	107,0%	0,08%	0,08%	0,04%	0,04%
2016						
4 th quarter	104,4% ⁵⁾	107,5%	1,20%	3,75%	0,83%	3,60%
3 rd quarter	104,1%	107,4%	2,23%	2,52%	2,09%	2,75%
2 nd quarter	102,8%	106,3%	1,39%	0,28%	1,45%	0,65%
1 st quarter	102,3%	106,1%	-1,10%	-1,10%	-0,79%	-0,79%
2015	104,3% ⁵⁾	108,2%	1,23%	1,23%	-0,47%	-0,47%
2014	106,6% ⁵⁾	111,2%	8,15%	8,15%	8,31%	8,31%
2013	n.a.	106,2% ⁵⁾	7,14%	7,14%	5,62%	5,62%
2012	n.a.	102,5% ⁵⁾	8,10%	8,10%	7,51%	7,51%
2011	n.a.	96,2% ⁵⁾	-0,74%	-0,74%	-0,07%	-0,07%
2010	n.a.	99,0% ⁵⁾	4,53%	4,53%	3,24%	3,24%
2009	n.a.	96,6% ⁵⁾	12,74%	12,74%	12,77%	12,77%
2008	n.a.	87,4% ⁵⁾	-11,13%	-11,13%	-11,55%	-11,55%
2007	n.a.	101,3% ⁵⁾	0,50%	0,50%	0,38%	0,38%
2006	n.a.	104,5% ⁵⁾	3,89%	3,89%	2,94%	2,94%
2005	n.a.	105,6% ⁵⁾	8,60%	8,60%	7,20%	7,20%

1) The coverage ratios are based on projections and are unrevised. No guarantee is provided for completeness and correctness.

2) CR I = Coverage ratio calculation according to new pension planning model with consideration of interest reserve.

3) CR II = Customary trade calculation (for comparison with competitors)

4) Measured as "True Time Weighted Rate of Return"; Portfolio performance disregarding the inflow and outflow of capital during the reporting period. Since 2010, this calculation has been based on daily weightings which are geometrically linked.

5) Coverage ratio audited by the auditors.

6) Benchmark = Strategic weighting of the benchmarks on which the investment groups are based.