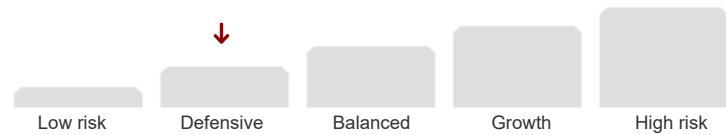


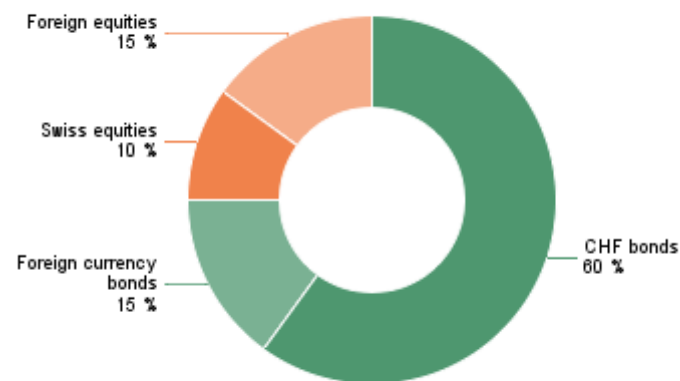
Strategy description

Strategy aiming to follow the Pictet LPP 25 2000 benchmark using passive funds managed by UBS Asset Management. This strategy's risk profile is defensive, meaning a low allocation to equities and consequently a low investment risk.

Risk profile



Strategic Asset Allocation



Key Information

Foreign currency exposure	30.00%
Proportion of active investments	0.00%
Rebalancing	Weekly (according to the schedule set by the foundation)
Benchmark	Pictet LPP 2000 25 TR CHF
Total expense	0.34%

Historical Returns



Yearly returns

	YTD	2024	2023	2022	2021	2020
UP 25 Index	3.21%	8.61%	6.88%	-14.22%	3.44%	2.64%
Pictet LPP 2000 25 TR CHF	3.04%	8.41%	6.71%	-14.16%	3.47%	2.57%

Annualized Performance over Last 5 Years

	1 Month	YTD	1 Year	3 Years	5 Years
UP 25 Index	0.31%	3.21%	3.05%	5.02%	1.38%
Pictet LPP 2000 25 TR CHF	0.32%	3.04%	2.86%	4.84%	1.29%

Key Risk-Return Statistics 5 Years

	Strategy	Benchmark
Standard Deviation	5.48%	5.42%
Sharpe Ratio	0.26	0.24
Max Drawdown	-15.75%	-15.55%
Tracking Error	0.44%	

Legend: Performance is calculated on a monthly basis using a time-weighted return (TWR) applied to the investment portfolio, excluding operational cash. Returns are shown net of third-party management fees and custody charges. Foreign currency exposure is reported after taking hedging transactions into account. The ESG allocation reflects the share of investments in ESG-labelled funds, as defined by the respective fund managers.

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