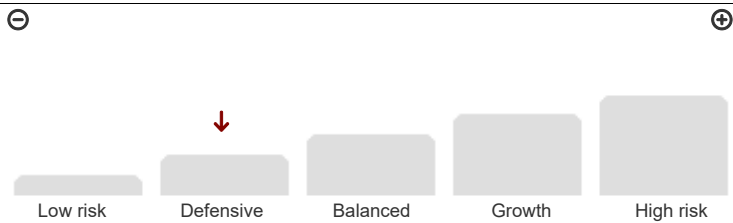


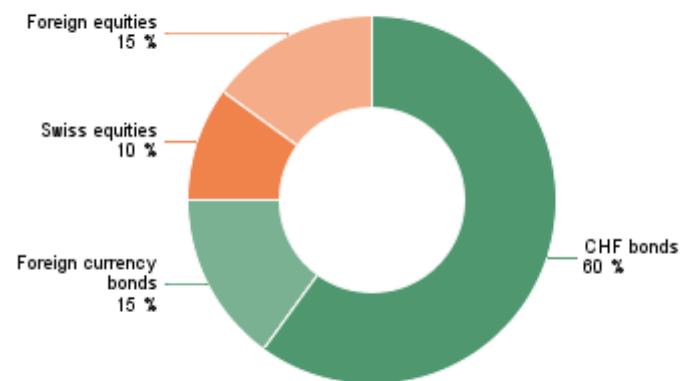
Strategy description

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	2025	2024	2023	2022	2021
UP 25 Index	-0.78%	2.75%	8.61%	6.88%	-14.22%	3.44%
Pictet LPP 2000 25 TR CHF	-0.40%	2.60%	8.41%	6.71%	-14.16%	3.47%

Annualized Performance over Last 5 Years

	1 Month	YTD	1 Year	3 Years	5 Years
UP 25 Index	-1.92%	-0.78%	2.35%	4.82%	0.65%
Pictet LPP 2000 25 TR CHF	-1.87%	-0.40%	2.60%	4.81%	0.66%

Key Risk-Return Statistics 5 Years

	Strategy	Benchmark
Standard Deviation	5.49%	5.42%
Sharpe Ratio	0.12	0.12
Max Drawdown	-15.75%	-15.55%
Tracking Error	0.45%	

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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