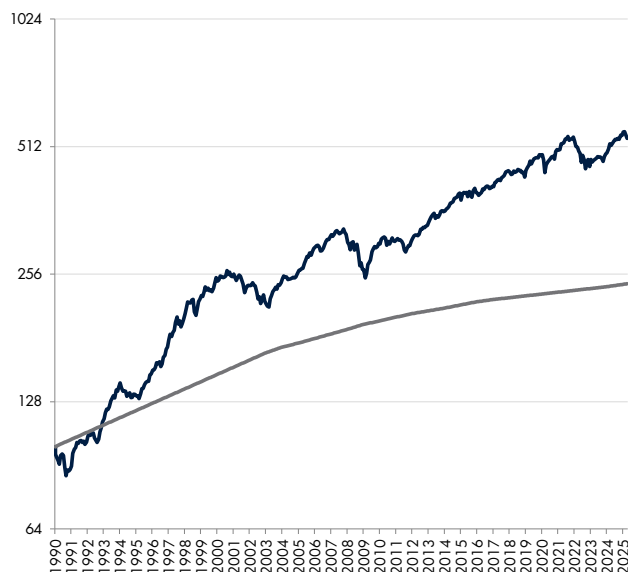


Overview of LPP indices as of 30.04.2025

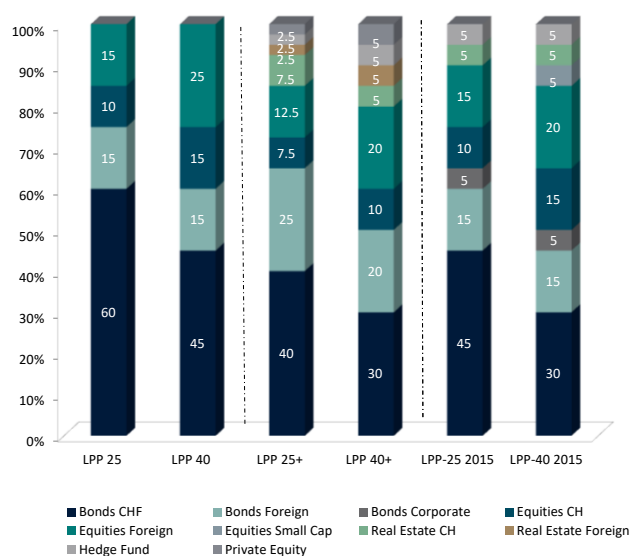
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025			Compounded annual rate of return*
											MTD	QTD	YTD	
LPP-25	0.5%	2.6%	5.9%	-2.2%	8.8%	2.6%	3.5%	-14.2%	6.7%	8.4%	-0.5%	-0.5%	-0.9%	2.1%
LPP-40	0.3%	3.4%	8.8%	-3.4%	12.4%	3.4%	7.1%	-14.8%	7.1%	10.5%	-1.4%	-1.4%	-1.6%	3.2%
LPP-60	-0.1%	4.6%	12.7%	-5.0%	17.0%	4.4%	12.0%	-15.7%	7.7%	13.8%	-2.8%	-2.8%	-2.7%	4.7%
LPP-25 +	1.2%	3.4%	5.2%	-3.1%	10.7%	3.3%	5.6%	-14.1%	6.7%	7.9%	-0.8%	-0.8%	-1.1%	2.4%
LPP-40 +	1.0%	4.2%	7.6%	-4.4%	13.8%	3.1%	10.1%	-14.9%	7.4%	10.1%	-1.8%	-1.8%	-2.4%	3.5%
LPP-60 +	0.6%	5.1%	10.9%	-6.2%	18.2%	3.1%	16.0%	-16.0%	8.2%	12.8%	-3.1%	-3.1%	-3.7%	4.8%

* GEOMETRIC MEAN OVER THE LAST 10 YEARS

LPP 40 and LPP minimum rate of return



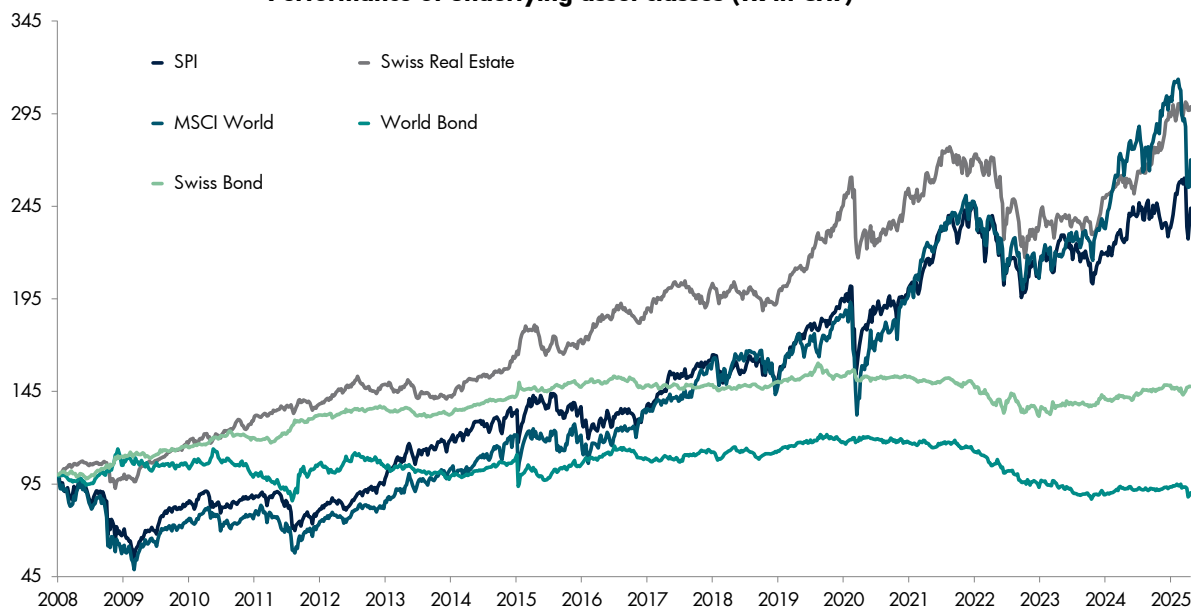
Distribution of the LPP indices per asset class



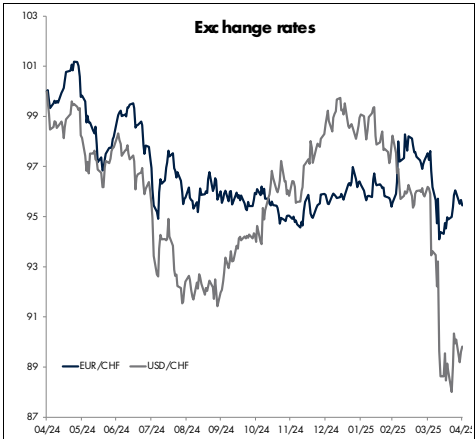
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025			Annual compounded rate of return*
											MTD	QTD	YTD	
10Y Sovereign Bond	1.8%	1.3%	0.1%	0.1%	3.0%	0.9%	-1.8%	-12.1%	7.4%	5.3%	1.5%	1.5%	0.1%	0.5%
World Bond Index	-2.7%	3.4%	2.8%	0.2%	3.8%	0.9%	-4.0%	-17.5%	-4.5%	4.1%	-3.9%	-3.9%	-3.6%	-1.6%
Swiss Equities (SPI)	2.7%	-1.4%	19.9%	-8.6%	30.6%	3.8%	23.4%	-16.5%	6.1%	6.2%	-1.9%	-1.9%	6.5%	5.7%
World Equities (CHF)	0.3%	10.1%	17.8%	-7.3%	26.3%	6.7%	26.0%	-16.8%	13.3%	29.0%	-6.2%	-6.2%	-10.1%	9.6%
Swiss Real Estate	5.6%	8.2%	7.6%	-4.4%	25.3%	5.5%	6.6%	-13.6%	6.5%	16.7%	-0.2%	-0.2%	3.5%	5.9%

* GEOMETRICAL MEAN OVER THE LAST 10 YEARS

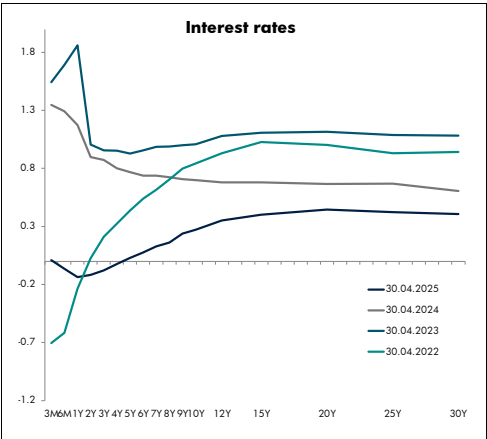
Performance of underlying asset classes (TR in CHF)



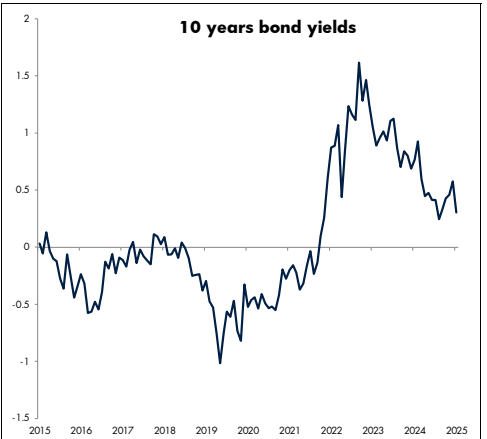
Overview of the financial markets as of 30.04.2025



INDICES :	VALUE	TOTAL RETURN			
	30.04.2025	2023	2024	YTD	MTD
EUR/CHF	0.94	-6.1%	1.2%	-0.4%	-2.1%
USD/CHF	0.83	-9.0%	7.8%	-9.0%	-6.6%
GBP/CHF	1.10	-4.2%	6.0%	-3.0%	-3.6%
JPY*100/CHF	0.58	-15.4%	-3.4%	0.2%	-2.2%
CAD/CHF	0.60	-7.2%	-0.4%	-5.1%	-2.6%
AUD/CHF	0.53	-9.0%	-2.2%	-5.8%	-4.2%
CHF/CNY	0.11	-11.5%	4.9%	-8.6%	-6.7%
EUR/USD	1.13	3.1%	-6.2%	9.4%	4.7%

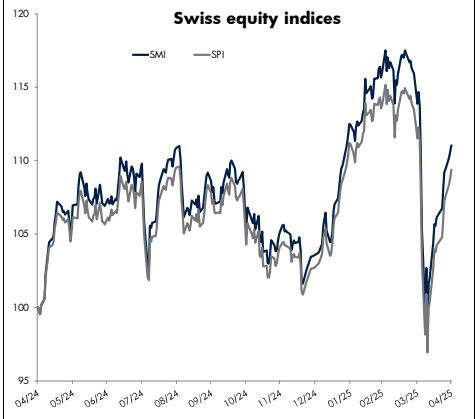


MATURITY DATE	INTEREST RATE - SWITZERLAND				
	30.04.2021	29.04.2022	28.04.2023	30.04.2024	30.04.2025
3 MONTHS (SARON)	-0.73%	-0.70%	1.54%	1.35%	0.01%
1 YEAR (SARON)	-0.72%	-0.24%	1.86%	1.17%	-0.13%
3 YEARS	-0.70%	0.25%	1.01%	0.93%	-0.02%
5 YEARS	-0.53%	0.47%	0.98%	0.82%	0.09%
7 YEARS	-0.43%	0.65%	1.03%	0.79%	0.17%
10 YEARS	-0.20%	0.87%	1.05%	0.77%	0.30%
20 YEARS	0.03%	1.05%	1.16%	0.74%	0.49%
30 YEARS	0.05%	0.98%	1.13%	0.65%	0.48%

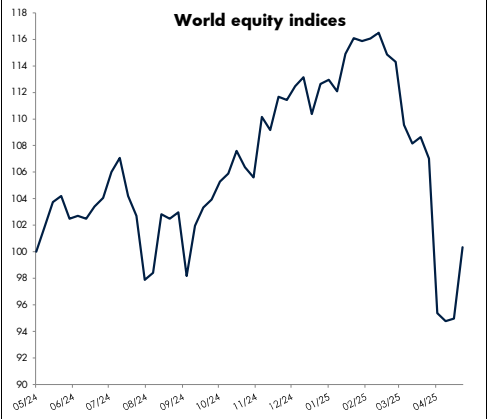


BONDS : GENERIC	YIELD	TOTAL RETURN (CHF)*			
	30.04.2025	2023	2024	YTD	MTD
SWITZERLAND 10Y CHF	0.30%	8.0%	4.4%	0.3%	2.0%
GERMANY 10Y EUR	2.44%	7.0%	0.1%	0.4%	2.4%
US 10Y USD	4.16%	-5.4%	7.5%	-5.0%	-6.1%
BRITAIN 10Y GBP	4.44%	5.6%	-3.0%	3.2%	2.2%
JAPAN 10Y JPY	1.31%	0.7%	-2.1%	-0.8%	1.8%
CANADA 10Y CAD	3.09%	1.5%	6.6%	-3.8%	-3.5%
AUSTRALIA 10Y AUD	4.16%	0.0%	0.0%	0.0%	0.0%

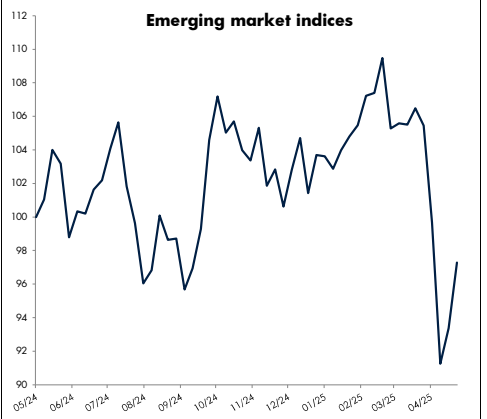
*for specific indices



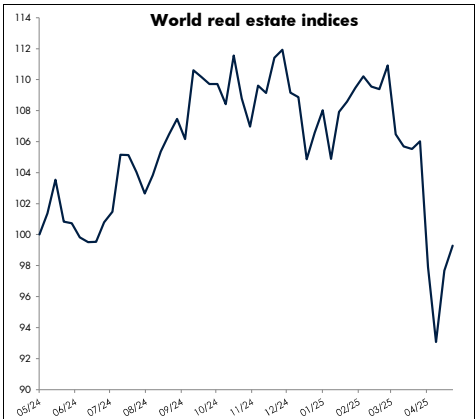
INDICES :	VALUE	TOTAL RETURN			
	30.04.2025	2023	2024	YTD	MTD
SMI (TR)	12'117	7.1%	7.5%	7.2%	-2.5%
SPI (TR)	16'479	6.1%	6.2%	6.5%	-1.9%
SLI	3'756	11.8%	11.0%	4.6%	-2.2%
SPI MEDIUM	29'892	6.0%	6.8%	7.2%	-2.5%
SPI SMALL	28'118	1.6%	-2.9%	6.3%	3.2%
SMI MID	2'644	6.4%	4.8%	3.1%	-0.3%
SMI EXPANDED	1'658	6.0%	6.5%	6.7%	-2.2%



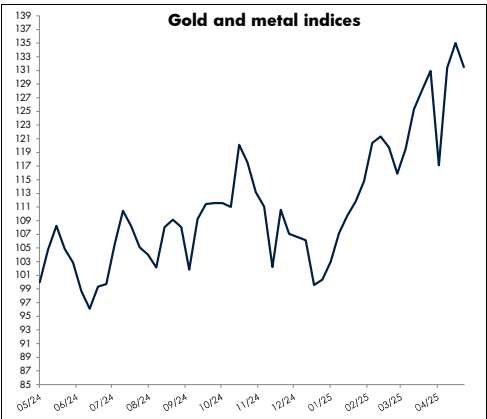
INDICES :	VALUE	TOTAL RETURN (CHF)			
	30.04.2025	2023	2024	YTD	MTD
MSCI WORLD	3'656	13.3%	29.0%	-10.1%	-6.2%
DOW JONES INDUSTRIAL	40'669	5.8%	24.4%	-13.0%	-9.9%
NASDAQ100	19'571	41.2%	36.2%	-15.4%	-5.6%
STOXX EUROPE 50	4'403	8.9%	10.2%	3.1%	-4.8%
FTSE 100	8'495	3.4%	16.3%	1.8%	-4.5%
CAC 40	7'594	12.9%	2.1%	3.1%	-4.3%
DAX 30	22'497	13.1%	20.4%	12.2%	-0.9%
NIKKEI 225	36'045	10.9%	17.2%	-8.8%	-1.1%



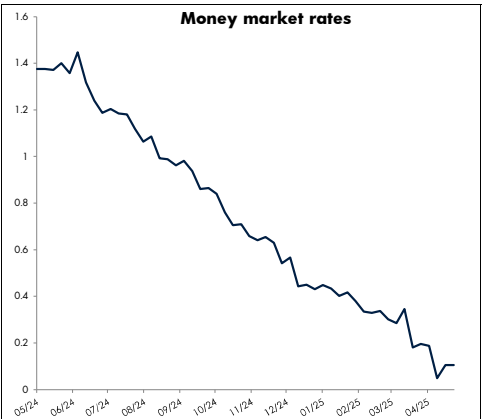
INDICES :	VALUE	TOTAL RETURN (CHF)			
	30.04.2025	2023	2024	YTD	MTD
MSCI EMERGING MARKET	1'113	0.3%	16.8%	-5.5%	-5.8%
MSCI BRAZIL	1'380	21.5%	-23.7%	8.6%	-2.3%
RTSI RUSSIA					
MSCI INDIA	2'849	10.4%	21.7%	-8.0%	-2.6%
MSCI CHINA	71	-19.1%	29.5%	-0.2%	-11.0%
MSCI MEXICO	6'054	28.8%	-20.9%	11.1%	5.1%
MSCI TURKEY	9'644'099	-13.2%	27.9%	-23.1%	-13.3%
MSCI THAILAND	414	-18.2%	9.0%	-15.3%	0.0%



INDICES :	VALUE	TOTAL RETURN (CHF)			
	30.04.2025	2023	2024	YTD	MTD
SWX IMMO. FONDS	541	5.0%	17.6%	-0.5%	-2.4%
SWX REAL ESTATE	3'015	6.5%	16.7%	3.5%	-0.2%
FTSE EPRA/NAREIT GL	5'500	0.7%	10.1%	-6.9%	-6.3%
FTSE EPRA/NAREIT EUROPE	4'923	10.6%	-1.3%	4.3%	3.6%
EPRA/NAREIT N. AMERICA	9'428	2.9%	16.1%	-10.7%	-9.3%
FTSE EPRA/NAREIT ASIA	3'348	-9.5%	0.1%	0.0%	-1.3%
FTSE EPRA/NAREIT USA	3'096	3.1%	16.7%	-10.9%	-9.5%



INDICES :	VALUE	TOTAL RETURN (CHF)			
	30.04.2025	2023	2024	YTD	MTD
FTSE WORLD MINING	1'095	-0.5%	2.7%	43.6%	6.4%
GOLD	3'289	13.1%	27.2%	25.3%	5.3%
PLATIN	970	-7.7%	-8.5%	6.9%	-2.8%
SILVER	33	-0.7%	21.5%	12.9%	-4.3%
COPPER	9'118	1.2%	2.2%	5.4%	-5.6%
ALUMINIUM	2'372	-0.2%	7.7%	-6.1%	-5.8%
NICKEL	15'219	-45.2%	-7.7%	0.7%	-3.1%
CRUDE OIL	63	-10.3%	-3.1%	-15.4%	-15.5%



INDICES :	VALUE	TOTAL RETURN (CHF)			
	30.04.2025	2023	2024	YTD	MTD
CASH 3M CHF	0.08%	1.3%	1.2%	0.1%	0.0%
CASH 3M USD	4.44%	-4.1%	14.0%	-8.1%	-6.7%
CASH 3M EUR	2.18%	-2.9%	5.0%	0.3%	-2.1%
CASH 3M GBP	4.35%	0.7%	11.7%	-2.0%	-3.5%
CASH 3M JPY	0.44%	-15.6%	-3.4%	0.0%	-2.3%
CASH 3M AUD	4.07%	-5.1%	2.3%	-5.0%	-4.4%
CASH 3M NZD	3.37%	-4.4%	0.4%	-2.7%	-2.5%
CASH 3M CAD	2.65%	-2.3%	3.8%	-4.7%	-3.0%