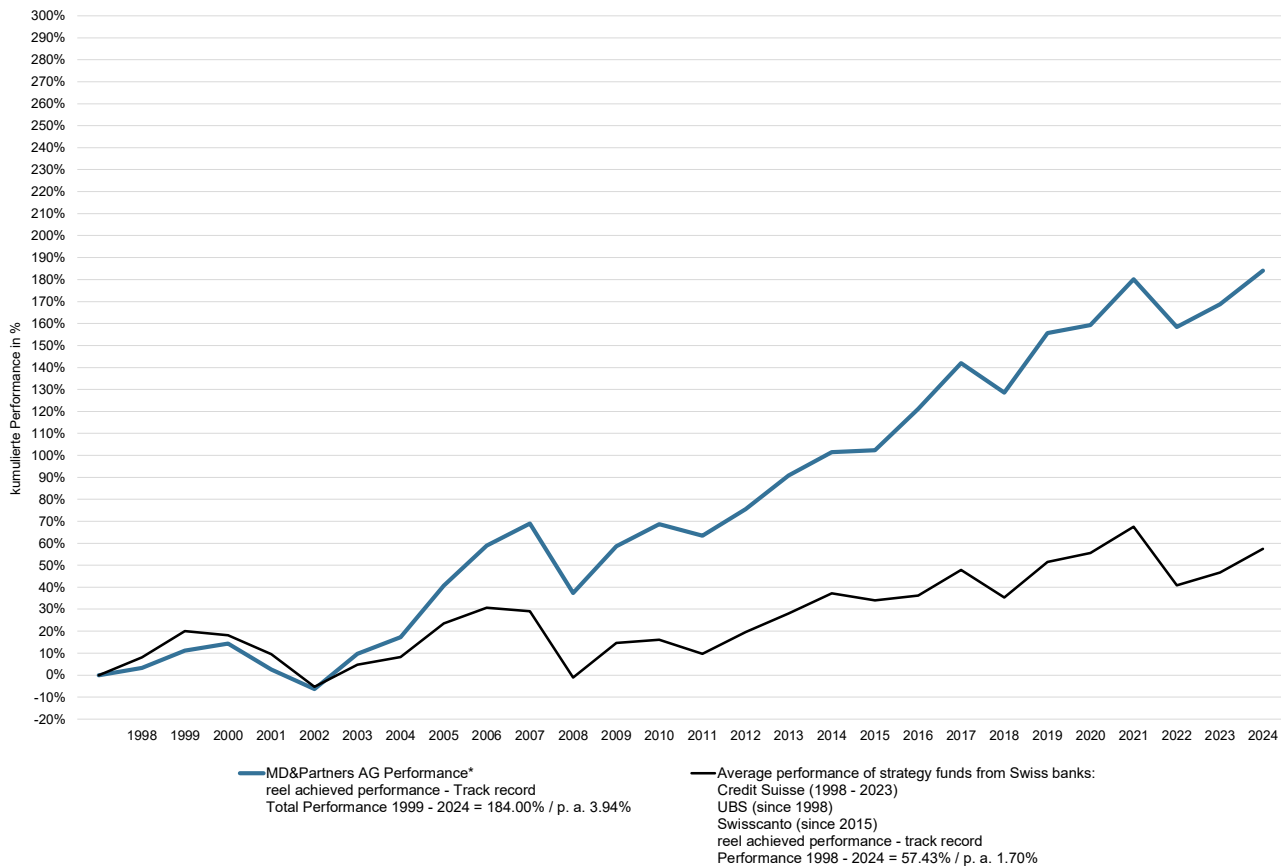




Performance comparison strategy: "Balanced"



* until 2022: Wertli Vermögensverwaltungs AG

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performance data:

Wealth Management	Valor	Strategy	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
Nettorendite MD&Partners AG*		Balanced	3.23%	7.67%	2.95%	-10.30%	-8.67%	16.95%	6.99%	19.93%	12.97%	6.30%	-18.67%
CS (Lux) Portfolio Fund Balanced CHF (B)	672328	Balanced	11.10%	14.89%	-3.03%	-8.67%	-14.47%	11.11%	2.94%	16.62%	6.27%	-0.72%	-25.21%
UBS (Lux) Strategy Fund - Balanced (CHF) P-acc	239657	Balanced	5.20%	7.01%	0.01%	-5.85%	-12.65%	10.07%	3.67%	11.60%	5.35%	-1.78%	-21.44%
Swisscanto (CH) Portfolio Fund Responsible Balance AA CHF	237927	Balanced											

Wealth Management	Valor	Strategy	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Nettorendite MD&Partners AG*		Balanced	15.49%	6.36%	-3.19%	7.42%	8.71%	5.63%	0.38%	9.33%	9.41%	-5.56%	11.88%
CS (Lux) Portfolio Fund Balanced CHF (B)	672328	Balanced	16.73%	1.11%	-6.68%	9.36%	5.42%	7.94%	-2.88%	1.16%	8.27%	-8.68%	12.64%
UBS (Lux) Strategy Fund - Balanced (CHF) P-acc	239657	Balanced	14.98%	1.60%	-4.50%	8.64%	8.66%	6.61%	-2.21%	2.12%	9.15%	-8.87%	12.28%
Swisscanto (CH) Portfolio Fund Responsible Balance AA CHF	237927	Balanced							-2.20%	1.80%	8.25%	-7.77%	10.86%

Wealth Management	Valor	Strategy	2020	2021	2022	2023	2024	Gesamtrendite	Ø pro Jahr
Nettorendite MD&Partners AG*		Balanced	1.40%	8.07%	-7.78%	4.02%	5.67%	184.00%	3.94%
CS (Lux) Portfolio Fund Balanced CHF (B)	672328	Balanced	2.52%	8.42%	-16.12%	3.63%		47.45%	1.45%
UBS (Lux) Strategy Fund - Balanced (CHF) P-acc	239657	Balanced	1.69%	7.75%	-16.87%	4.39%	3.74%	48.05%	1.46%
Swisscanto (CH) Portfolio Fund Responsible Balance AA CHF	237927	Balanced	3.74%	6.91%	-14.88%	4.62%	10.84%	20.63%	1.89%