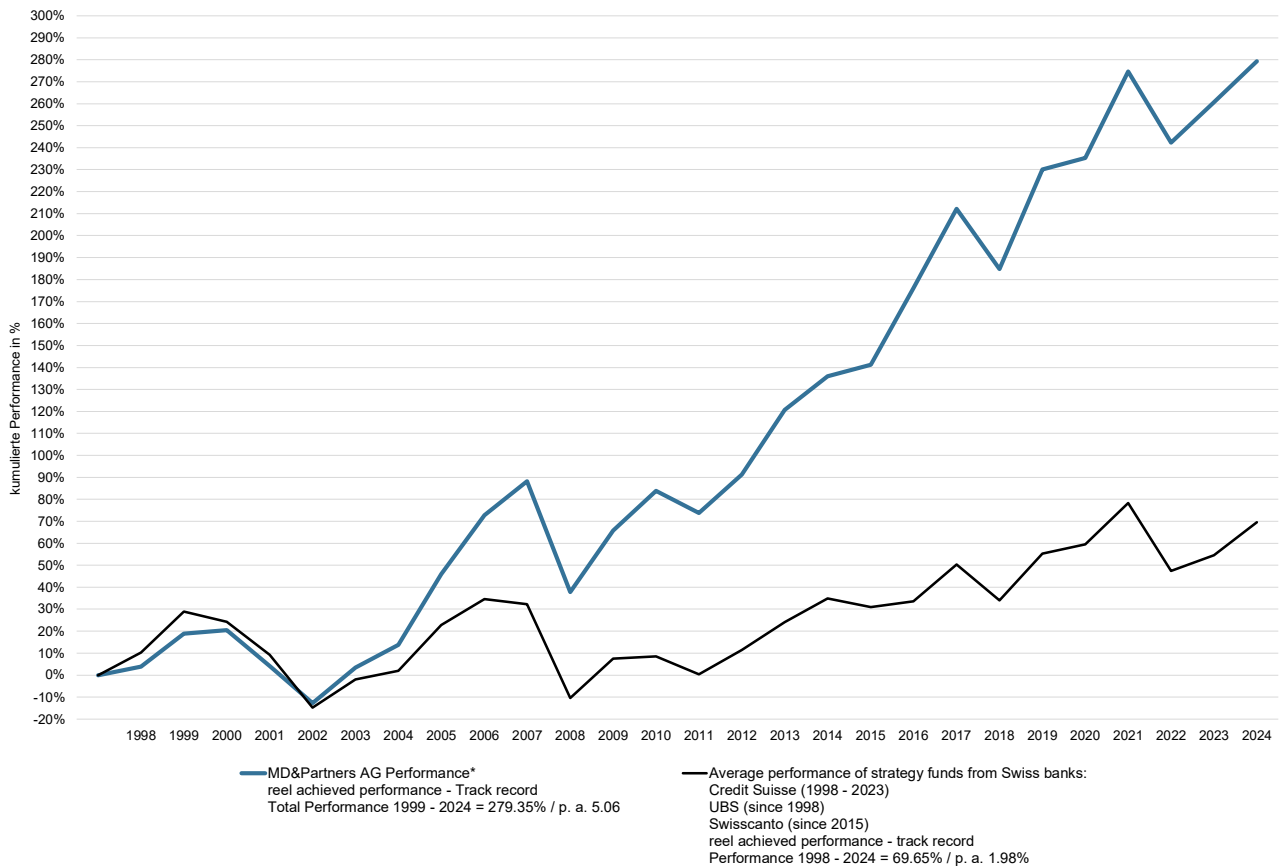




Performance comparison strategy: "Growth"



* until 2022: Wertli Vermögensverwaltungs AG

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performance data:

Vermögensverwalter	Valor	Strategy	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
Nettorendite MD&Partners AG*		Growth	3.82%	14.53%	1.30%	-13.59%	-16.19%	18.57%	10.08%	28.16%	18.38%	8.98%	-26.80%
CS (Lux) Portfolio Fund Growth CHF (B)	672378	Growth	14.11%	21.71%	-5.47%	-14.26%	-23.21%	15.82%	3.62%	23.93%	9.91%	-0.76%	-33.96%
UBS (Lux) Strategy Fund - Growth (CHF) P-acc	601320	Growth	6.58%	11.85%	-1.77%	-9.79%	-20.80%	14.15%	4.53%	17.01%	9.14%	-2.61%	-30.55%
Swisscanto (CH) Portfolio Fund Responsible Ambition AA CHF	504078	Growth											

Vermögensverwalter	Valor	Strategy	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Nettorendite MD&Partners AG*		Growth	20.35%	10.87%	-5.44%	10.01%	15.40%	6.91%	2.25%	14.42%	13.08%	-8.76%	15.91%
CS (Lux) Portfolio Fund Growth CHF (B)	672378	Growth	20.97%	0.31%	-8.30%	11.78%	9.61%	10.42%	-3.36%	1.54%	12.52%	-10.96%	16.96%
UBS (Lux) Strategy Fund - Growth (CHF) P-acc	601320	Growth	18.85%	1.68%	-6.72%	10.26%	13.10%	6.98%	-2.45%	2.26%	12.46%	-10.54%	15.79%
Swisscanto (CH) Portfolio Fund Responsible Ambition AA CHF	504078	Growth							-2.88%	2.26%	12.46%	-10.98%	14.84%

Vermögensverwalter	Valor	Strategy	2020	2021	2022	2023	2024	Gesamtrendite	Ø pro Jahr
Nettorendite MD&Partners AG*		Growth	1.57%	11.71%	-8.59%	5.34%	5.18%	279.35%	5.06%
CS (Lux) Portfolio Fund Growth CHF (B)	672378	Growth	3.31%	12.70%	-18.16%	4.35%		59.39%	1.74%
UBS (Lux) Strategy Fund - Growth (CHF) P-acc	601320	Growth	1.76%	11.84%	-17.93%	5.49%	5.76%	57.03%	1.69%
Swisscanto (CH) Portfolio Fund Responsible Ambition AA CHF	504078	Growth	3.22%	10.55%	-15.75%	4.77%	13.66%	30.72%	2.71%