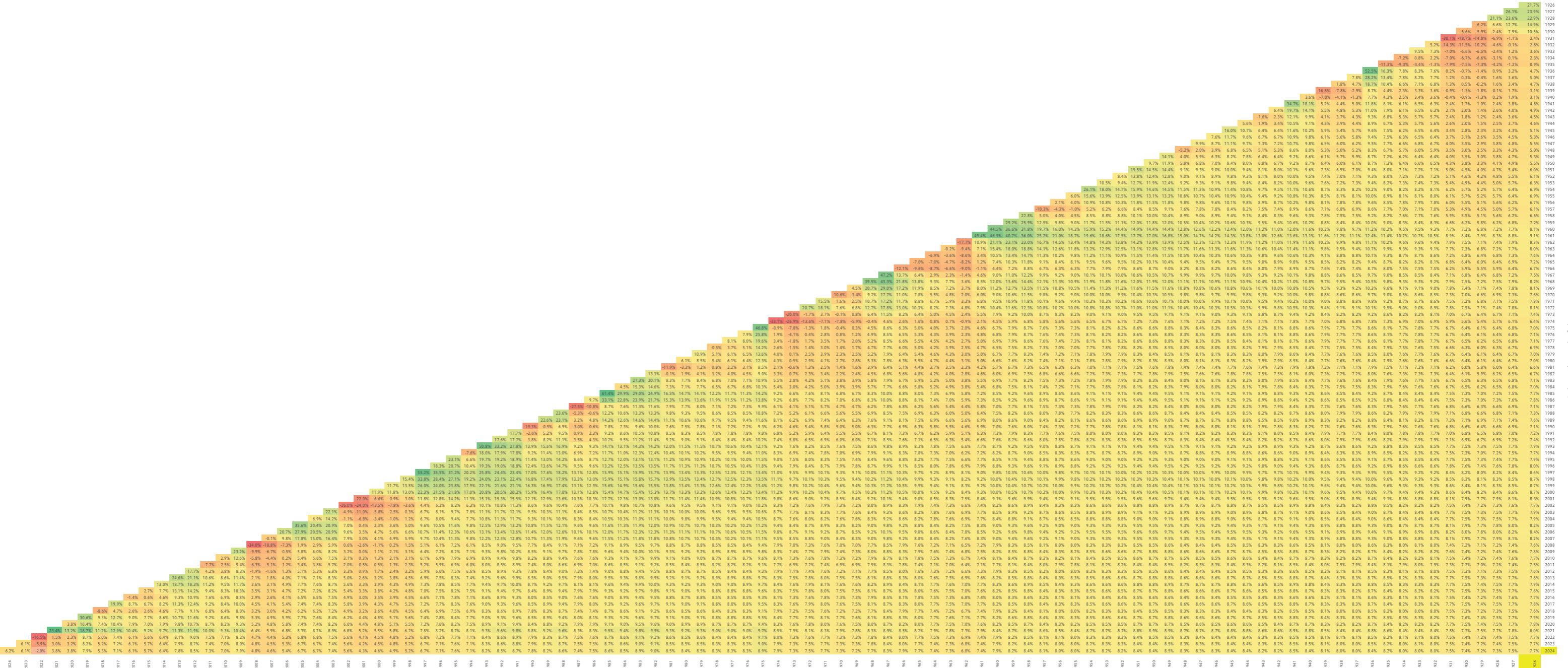


Average annual return of Swiss equities since 1926



Purchase at the beginning of the year

Source: Pictet Wealth Management, FactSet, as of 31.12.2024

Past performance should not be taken as a guide to or guarantee of future performance. Performances and returns may increase or decrease as a result of currency fluctuations.