

Monthly Report
of Portfolios

Classes

P & I

Pictet Vested Benefits Foundation
(2nd Pillar)

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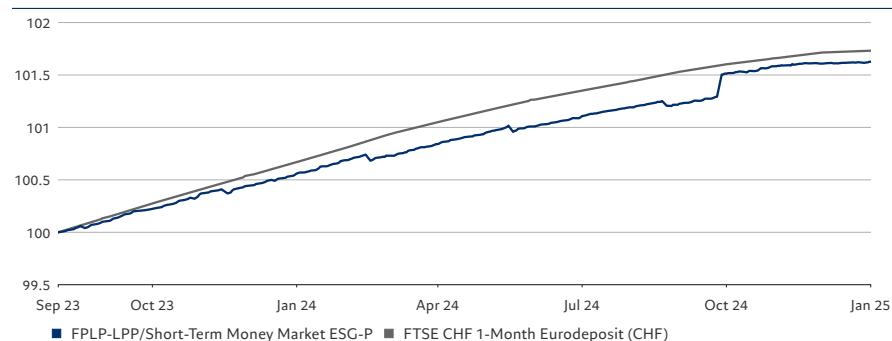
FPLP-LPP/Short-Term Money Market ESG-P

ISIN (CH1282063846)

OBJECTIVES & INVESTMENT POLICY

This portfolio invests primarily in money market instruments and highly rated short maturity bonds. These investments are denominated or hedged in Swiss francs so that the exchange rate risk is non-existent or limited.

CUMULATIVE RETURN



PERFORMANCE vs. FTSE CHF 1-Month Eurodeposit (CHF)

	Portfolio	BM	Portfolio	BM
	Cumulative		Annualised	
YTD	0.02%	0.02%	-	-
1 month	0.02%	0.02%	-	-
3 months	0.11%	0.13%	-	-
1 year	1.06%	1.06%	1.06%	1.06%
Since Inception	1.64%	1.74%	1.15%	1.22%

	Portfolio	Index	Portfolio	Index
	Pro Kalenderjahr		January bis January	
2025	0.02%	0.02%	-	-
2024	1.16%	1.17%	1.06%	1.06%
2023	0.45%	0.54%	-	-

PORTFOLIO ANALYSIS

Modified duration

Rating

48 hours to 30 days	24.8%	A	41.5%
30 to 90 days	30.7%	AAA	28.0%
90 to 120 days	9.1%	AA	22.2%
120 to 150 days	8.5%	NR (incl. cash & eq.)	8.3%
150 days and more (incl. FRN's)	27.4%		
Cash	-0.6%		

The above asset breakdown information is expected to fluctuate over time.

STATISTICS

NAV	CHF 101.64
Fund Assets (in mio.)	CHF 89.18
1m Return	0.02%
YTD Return	0.02%
Since Inception Return	1.64%
Max. drawup	1.63%
Max. drawdown	-0.06%
Volatility	0.23%

KEY INFORMATION

Legal structure	Swiss Foundation
Custodian	Banque Pictet & Cie SA
Fund manager	Pictet Asset Management SA
ISIN	CH1282063846
Base Currency	CHF
Dividend	Reinvested
Inception date	31 August 2023
Close of fiscal year	31 December
NAV valuation	Daily, "forward pricing"
Management fee	0.17% p.a.

Prices, values and income may go down as well as up and investors may get back less than they initially invested. Past performance is no guarantee for future performance. Historical statistics are calculated over 3 years.

Data Source: FundPartner Solutions (Europe) S.A. – Part of Pictet Group

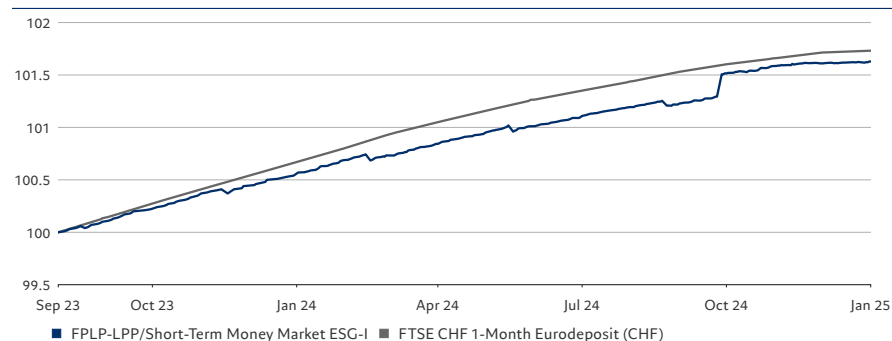
FPLP-LPP/Short-Term Money Market ESG-I

ISIN (CH1282049928)

OBJECTIVES & INVESTMENT POLICY

This portfolio invests primarily in money market instruments and highly rated short maturity bonds. These investments are denominated or hedged in Swiss francs so that the exchange rate risk is non-existent or limited.

CUMULATIVE RETURN



PERFORMANCE vs. FTSE CHF 1-Month Eurodeposit (CHF)

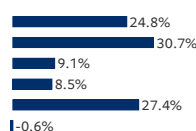
	Portfolio	BM	Portfolio	BM
	Cumulative		Annualised	
YTD	0.02%	0.02%	-	-
1 month	0.02%	0.02%	-	-
3 months	0.11%	0.13%	-	-
1 year	1.06%	1.06%	1.06%	1.06%
Since Inception	1.64%	1.74%	1.15%	1.22%

	Portfolio	Index	Portfolio	Index
	Pro Kalenderjahr		January bis January	
2025	0.02%	0.02%	-	-
2024	1.16%	1.17%	1.06%	1.06%
2023	0.45%	0.54%	-	-

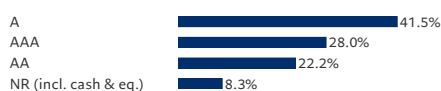
PORTFOLIO ANALYSIS

Modified duration

48 hours to 30 days
30 to 90 days
90 to 120 days
120 to 150 days
150 days and more (incl. FRN's)
Cash



Rating



The above asset breakdown information is expected to fluctuate over time.

STATISTICS

NAV	CHF 101.64
Fund Assets (in mio.)	CHF 89.18
1m Return	0.02%
YTD Return	0.02%
Since Inception Return	1.64%
Max. drawup	1.63%
Max. drawdown	-0.06%
Volatility	0.23%

KEY INFORMATION

Legal structure	Swiss Foundation
Custodian	Banque Pictet & Cie SA
Fund manager	Pictet Asset Management SA
ISIN	CH1282049928
Base Currency	CHF
Dividend	Reinvested
Inception date	31 August 2023
Close of fiscal year	31 December
NAV valuation	Daily, "forward pricing"
Management fee	0.17% p.a.

Prices, values and income may go down as well as up and investors may get back less than they initially invested. Past performance is no guarantee for future performance. Historical statistics are calculated over 3 years.

Data Source: FundPartner Solutions (Europe) S.A. – Part of Pictet Group

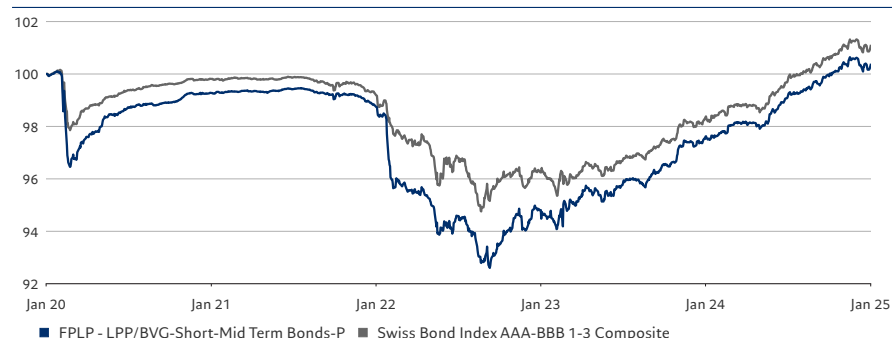
FPLP - LPP/BVG-Short-Mid Term Bonds-P

ISIN (CH0017243665)

OBJECTIVES & INVESTMENT POLICY

Using investment funds or securities, this portfolio may invest in bonds, debt instruments and cash denominated in CHF or foreign currencies; the average residual maturity of the portfolio may not exceed three (3) years and the maximum residual maturity of each investment may not exceed ten (10) years.

CUMULATIVE RETURN



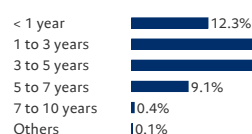
PERFORMANCE vs. Swiss Bond Index AAA-BBB 1-3 Composite¹⁾

	Portfolio		BM	
	Cumulative	Annualised	Portfolio	BM
YTD	-0.27%	-0.24%	-	-
1 month	-0.27%	-0.24%	-	-
3 months	0.44%	0.52%	-	-
1 year	2.80%	2.77%	2.80%	2.77%
3 years	1.62%	1.90%	0.54%	0.63%
5 years	0.35%	1.07%	0.07%	0.21%
Since Inception	12.68%	22.04%	0.57%	0.96%

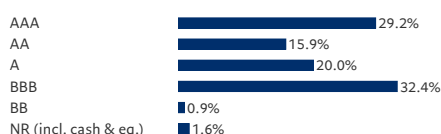
	Portfolio		BM	
	Yearly	January to January	Portfolio	BM
2025	-0.27%	-0.24%	-	-
2024	3.26%	3.20%	2.80%	2.77%
2023	3.60%	2.57%	2.96%	2.18%
2022	-5.07%	-3.81%	-3.99%	-2.97%
2021	-0.15%	-0.26%	-0.54%	-0.62%

PORTFOLIO ANALYSIS

Modified duration



Rating



The above asset breakdown information is expected to fluctuate over time.

STATISTICS

NAV	CHF 112.68
Fund Assets (in mio.)	CHF 52.86
Average Duration	2.61 years
Average Yield	1.28%
Average Coupon	1.86%
1m Return	-0.27%
YTD Return	-0.27%
Since Inception Return	12.68%
Max. drawup	8.68%
Max. drawdown	-6.22%
Volatility	2.10%

KEY INFORMATION

Legal structure	Swiss Foundation
Custodian	Banque Pictet & Cie SA
Fund manager	Pictet Asset Management SA / Ermira Marika, Olivier Hildbrand
ISIN	CH0017243665
Base Currency	CHF
Dividend	Reinvested
Inception date	27 February 2004
Close of fiscal year	31 December
Management fee	0.30% p.a.
NAV valuation	Daily, "forward pricing"
Bloomberg	FBSMTBP SW

1) 1 Feb 2004 to 31 Dec 2007 Swiss Bondindex Domestic 1-3 Yrs

Prices, values and income may go down as well as up and investors may get back less than they initially invested. Past performance is no guarantee for future performance. Historical statistics are calculated over 3 years.

Data Source: FundPartner Solutions (Europe) S.A. – Part of Pictet Group

FPLP - LPP/BVG-Short-Mid Term Bonds-I

ISIN (CH0017243871)

OBJECTIVES & INVESTMENT POLICY

Using investment funds or securities, this portfolio may invest in bonds, debt instruments and cash denominated in CHF or foreign currencies; the average residual maturity of the portfolio may not exceed three (3) years and the maximum residual maturity of each investment may not exceed ten (10) years.

CUMULATIVE RETURN



STATISTICS

NAV	CHF 115.83
Fund Assets (in mio.)	CHF 52.86
Average Duration	2.61 years
Average Yield	1.28%
Average Coupon	1.86%
1m Return	-0.26%
YTD Return	-0.26%
Since Inception Return	15.83%
Max. drawup	8.92%
Max. drawdown	-6.16%
Volatility	2.10%

KEY INFORMATION

Legal structure	Swiss Foundation
Custodian	Banque Pictet & Cie SA
Fund manager	Pictet Asset Management SA / Ermira Marika, Olivier Hildbrand
ISIN	CH0017243871
Base Currency	CHF
Dividend	Reinvested
Inception date	30 July 2004
Close of fiscal year	31 December
Management fee	0.20% p.a.
NAV valuation	Daily, "forward pricing"
Bloomberg	FBSMTBI SW

PERFORMANCE vs. Swiss Bond Index AAA-BBB 1-3 Composite¹⁾

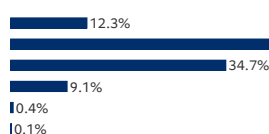
	Portfolio		BM	
	Cumulative	Annualised	Portfolio	BM
YTD	-0.26%	-0.24%	-	-
1 month	-0.26%	-0.24%	-	-
3 months	0.46%	0.52%	-	-
1 year	2.91%	2.77%	2.91%	2.77%
3 years	1.93%	1.90%	0.64%	0.63%
5 years	0.85%	1.07%	0.17%	0.21%
Since Inception	15.83%	22.55%	0.72%	1.00%

	Portfolio		BM	
	Yearly	January to January	Portfolio	BM
2025	-0.26%	-0.24%	-	-
2024	3.36%	3.20%	2.91%	2.77%
2023	3.70%	2.57%	3.06%	2.18%
2022	-4.98%	-3.81%	-3.89%	-2.97%
2021	-0.05%	-0.26%	-0.44%	-0.62%

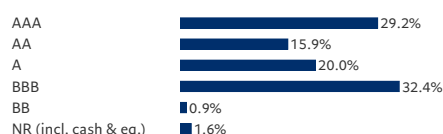
PORTFOLIO ANALYSIS

Modified duration

< 1 year
1 to 3 years
3 to 5 years
5 to 7 years
7 to 10 years
Others



Rating



The above asset breakdown information is expected to fluctuate over time.

1) 1 Feb 2004 to 31 Dec 2007 Swiss Bondindex Domestic 1-3 Yrs

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Data Source: FundPartner Solutions (Europe) S.A. – Part of Pictet Group

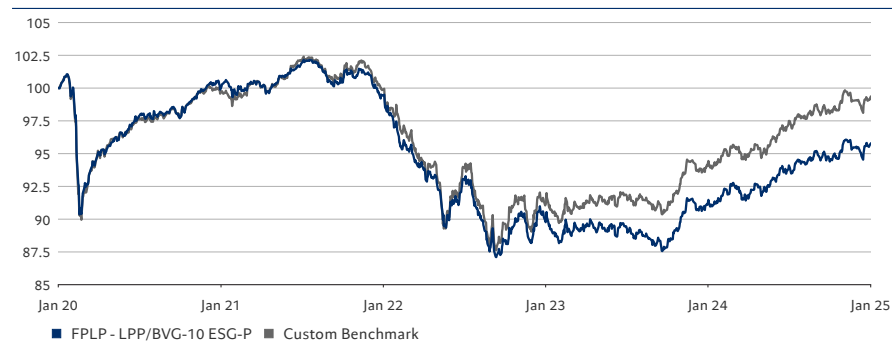
FPLP - LPP/BVG-10 ESG-P

ISIN (CH0296543215)

OBJECTIVES & INVESTMENT POLICY

Using investment funds or securities, this portfolio may invest in all asset classes authorised by OPP2. The equity portion of the portfolio must comprise between 5% and 15% of the total assets.

CUMULATIVE RETURN



PERFORMANCE vs. Custom Benchmark

	Portfolio	BM	Portfolio	BM
	Cumulative		Annualised	
YTD	0.38%	0.29%	-	-
1 month	0.38%	0.29%	-	-
3 months	1.45%	1.31%	-	-
1 year	4.90%	5.35%	4.90%	5.35%
3 years	-3.70%	-0.56%	-1.25%	-0.19%
5 years	-4.24%	-0.66%	-0.86%	-0.13%
Since Inception	5.06%	12.31%	0.53%	1.25%
	Portfolio	BM	Portfolio	BM
	Yearly		January to January	
2025	0.38%	0.29%	-	-
2024	4.43%	4.99%	4.90%	5.35%
2023	3.60%	5.94%	1.69%	3.45%
2022	-12.69%	-12.23%	-9.73%	-8.76%
2021	0.80%	1.42%	-0.45%	0.32%

PORTFOLIO ANALYSIS

Asset

Bonds CHF	48.4%
Bonds global corporate (hdg. CHF)	12.3%
Foreign Equities	6.5%
Hedge Funds	6.5%
Swiss Equities	6.5%
Swiss Real Estate	6.1%
Bonds global government (hdg. CHF)	4.5%
Emerging Debt	4.1%
Bonds Foreign High Yield	2.5%
Cash & Equivalent	2.6%

Net exposure by currency

CHF	92.3%
USD	5.7%
EUR	10.2%
GBP	10.2%
Others	1.6%

The above asset breakdown information is expected to fluctuate over time.

STATISTICS

NAV	CHF 105.06
Fund Assets (in mio.)	CHF 76.38
1m Return	0.38%
YTD Return	0.38%
Since Inception Return	5.06%
Max. drawup	10.30%
Max. drawdown	-12.46%
Volatility	4.89%

KEY INFORMATION

Legal structure	Swiss Foundation
Custodian	Banque Pictet & Cie SA
Fund manager	Pictet Asset Management SA / Eric Rosset
ISIN	CH0296543215
Base Currency	CHF
Dividend	Reinvested
Inception date	30 September 2015
Close of fiscal year	31 December
Management fee	0.70% p.a.
NAV valuation	Daily, "forward pricing"
Bloomberg	FPLP10P SW

Prices, values and income may go down as well as up and investors may get back less than they initially invested. Past performance is no guarantee for future performance. Historical statistics are calculated over 3 years.

Data Source: FundPartner Solutions (Europe) S.A. – Part of Pictet Group

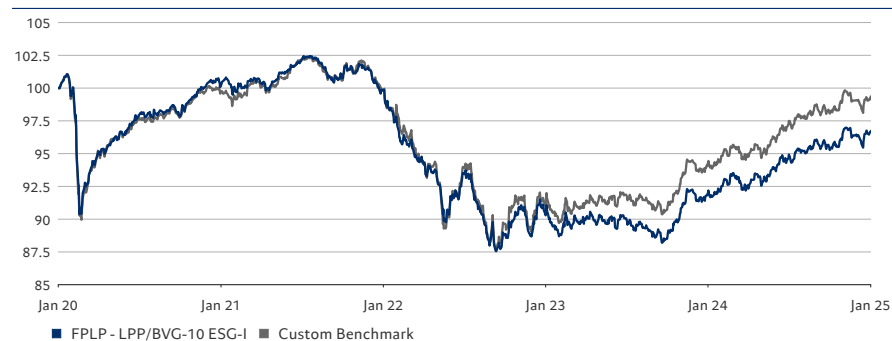
FPLP - LPP/BVG-10 ESG-I

ISIN (CH0296540674)

OBJECTIVES & INVESTMENT POLICY

Using investment funds or securities, this portfolio may invest in all asset classes authorised by OPP2. The equity portion of the portfolio must comprise between 5% and 15% of the total assets.

CUMULATIVE RETURN



PERFORMANCE vs. Custom Benchmark

	Portfolio	BM	Portfolio	BM
	Cumulative		Annualised	
YTD	0.40%	0.29%	-	-
1 month	0.40%	0.29%	-	-
3 months	1.50%	1.31%	-	-
1 year	5.11%	5.35%	5.11%	5.35%
3 years	-3.12%	-0.56%	-1.05%	-0.19%
5 years	-3.30%	-0.66%	-0.67%	-0.13%
Since Inception	6.81%	12.31%	0.71%	1.25%
	Portfolio	BM	Portfolio	BM
	Yearly		January to January	
2025	0.40%	0.29%	-	-
2024	4.64%	4.99%	5.11%	5.35%
2023	3.80%	5.94%	1.90%	3.45%
2022	-12.52%	-12.23%	-9.54%	-8.76%
2021	1.00%	1.42%	-0.25%	0.32%

PORTFOLIO ANALYSIS

Asset

Bonds CHF	48.4%
Bonds global corporate (hdg. CHF)	12.3%
Foreign Equities	6.5%
Hedge Funds	6.5%
Swiss Equities	6.5%
Swiss Real Estate	6.1%
Bonds global government (hdg. CHF)	4.5%
Emerging Debt	4.1%
Bonds Foreign High Yield	2.5%
Cash & Equivalent	2.6%

Net exposure by currency

CHF	92.3%
USD	5.7%
EUR	10.2%
GBP	10.2%
Others	1.6%

The above asset breakdown information is expected to fluctuate over time.

STATISTICS

NAV	CHF 106.81
Fund Assets (in mio.)	CHF 76.38
1m Return	0.40%
YTD Return	0.40%
Since Inception Return	6.81%
Max. drawup	10.77%
Max. drawdown	-12.34%
Volatility	4.89%

KEY INFORMATION

Legal structure	Swiss Foundation
Custodian	Banque Pictet & Cie SA
Fund manager	Pictet Asset Management SA / Eric Rosset
ISIN	CH0296540674
Base Currency	CHF
Dividend	Reinvested
Inception date	30 September 2015
Close of fiscal year	31 December
Management fee	0.50% p.a.
NAV valuation	Daily, "forward pricing"
Bloomberg	FPLP10I SW

Prices, values and income may go down as well as up and investors may get back less than they initially invested. Past performance is no guarantee for future performance. Historical statistics are calculated over 3 years.

Data Source: FundPartner Solutions (Europe) S.A. – Part of Pictet Group

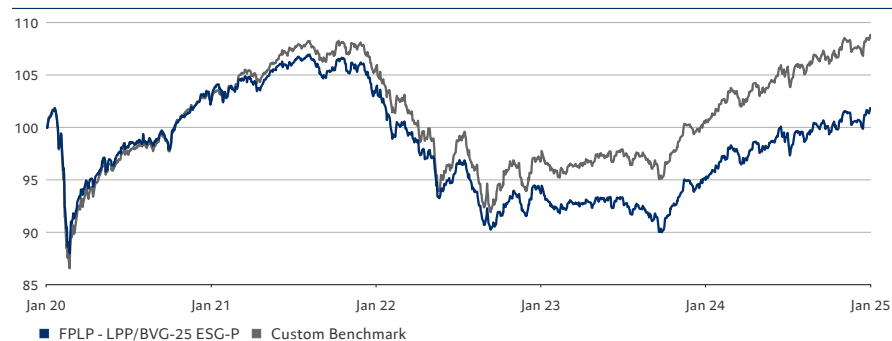
FPLP - LPP/BVG-25 ESG-P

ISIN (CH0017244432)

OBJECTIVES & INVESTMENT POLICY

Using investment funds or securities, this portfolio may invest in all asset classes authorised by OPP2. The equity portion of the portfolio must comprise between 15% and 35% of the total assets.

CUMULATIVE RETURN



PERFORMANCE vs. Custom Benchmark

	Portfolio	BM	Portfolio	BM
	Cumulative		Annualised	
YTD	1.31%	1.19%	-	-
1 month	1.31%	1.19%	-	-
3 months	2.49%	2.58%	-	-
1 year	7.19%	8.32%	7.19%	8.32%
3 years	-1.81%	2.87%	-0.61%	0.95%
5 years	1.81%	8.80%	0.36%	1.70%
Since Inception	260.37%	-	3.61%	-
	Portfolio	BM	Portfolio	BM
	Yearly		January to January	
2025	1.31%	1.19%	-	-
2024	6.12%	7.44%	7.19%	8.32%
2023	3.44%	6.55%	1.37%	3.72%
2022	-13.65%	-12.84%	-9.63%	-8.44%
2021	3.55%	5.16%	1.47%	3.50%

PORTFOLIO ANALYSIS

Asset

Bonds CHF	32.1%
Foreign Equities	13.3%
Swiss Equities	11.8%
Bonds global corporate (hdg. CHF)	9.1%
Emerging Debt	6.8%
Bonds global government (hdg. CHF)	5.8%
Swiss Real Estate	5.8%
Hedge Funds	5.6%
Foreign Equities Small Cap	3.7%
Bonds Foreign High Yield	2.3%
Cash & Equivalent	3.7%

Net exposure by currency

CHF	82.8%
USD	12.7%
GBP	10.4%
EUR	10.3%
JPY	10.2%
Others	3.6%

The above asset breakdown information is expected to fluctuate over time.

STATISTICS

NAV	CHF 150.38
Fund Assets (in mio.)	CHF 397.66
1m Return	1.31%
YTD Return	1.31%
Since Inception Return	260.37%
Max. drawup	13.17%
Max. drawdown	-13.45%
Volatility	5.79%

KEY INFORMATION

Legal structure	Swiss Foundation
Custodian	Banque Pictet & Cie SA
Fund manager	Pictet Asset Management SA / Eric Rosset
ISIN	CH0017244432
Base Currency	CHF
Dividend	Reinvested
Inception date	30 December 1988
Close of fiscal year	31 December
Management fee	0.95% p.a.
NAV valuation	Daily, "forward pricing"
Bloomberg	PBVG25P SW

Prices, values and income may go down as well as up and investors may get back less than they initially invested. Past performance is no guarantee for future performance. Historical statistics are calculated over 3 years.

Data Source: FundPartner Solutions (Europe) S.A. – Part of Pictet Group

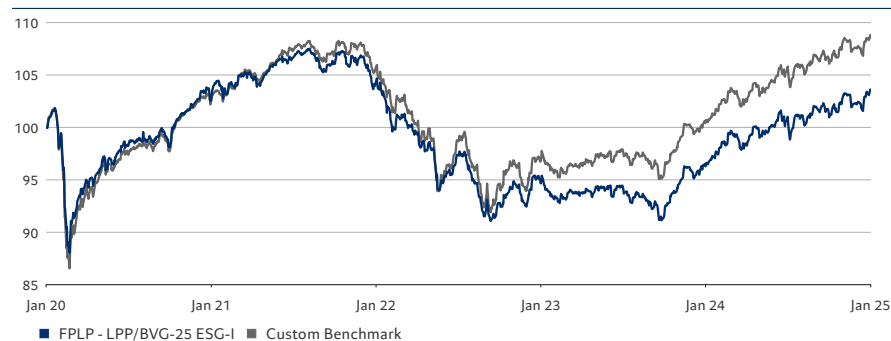
FPLP - LPP/BVG-25 ESG-I

ISIN (CH0017244481)

OBJECTIVES & INVESTMENT POLICY

Using investment funds or securities, this portfolio may invest in all asset classes authorised by OPP2. The equity portion of the portfolio must comprise between 15% and 35% of the total assets.

CUMULATIVE RETURN



PERFORMANCE vs. Custom Benchmark

	Portfolio	BM	Portfolio	BM
	Cumulative		Annualised	
YTD	1.34%	1.19%	-	-
1 month	1.34%	1.19%	-	-
3 months	2.58%	2.58%	-	-
1 year	7.56%	8.32%	7.56%	8.32%
3 years	-0.77%	2.87%	-0.26%	0.95%
5 years	3.57%	8.80%	0.70%	1.70%
Since Inception	73.28%	-	2.65%	-
	Portfolio	BM	Portfolio	BM
	Yearly		January to January	
2025	1.34%	1.19%	-	-
2024	6.49%	7.44%	7.56%	8.32%
2023	3.80%	6.55%	1.72%	3.72%
2022	-13.35%	-12.84%	-9.31%	-8.44%
2021	3.90%	5.16%	1.82%	3.50%

PORTFOLIO ANALYSIS

Asset

Bonds CHF	32.1%
Foreign Equities	13.3%
Swiss Equities	11.8%
Bonds global corporate (hdg. CHF)	9.1%
Emerging Debt	6.8%
Bonds global government (hdg. CHF)	5.8%
Swiss Real Estate	5.8%
Hedge Funds	5.6%
Foreign Equities Small Cap	3.7%
Bonds Foreign High Yield	2.3%
Cash & Equivalent	3.7%

Net exposure by currency

CHF	82.8%
USD	12.7%
GBP	10.4%
EUR	10.3%
JPY	10.2%
Others	3.6%

The above asset breakdown information is expected to fluctuate over time.

STATISTICS

NAV	CHF 161.52
Fund Assets (in mio.)	CHF 397.66
1m Return	1.34%
YTD Return	1.34%
Since Inception Return	73.28%
Max. drawup	13.77%
Max. drawdown	-13.00%
Volatility	5.79%

KEY INFORMATION

Legal structure	Swiss Foundation
Custodian	Banque Pictet & Cie SA
Fund manager	Pictet Asset Management SA / Eric Rosset
ISIN	CH0017244481
Base Currency	CHF
Dividend	Reinvested
Inception date	30 January 2004
Close of fiscal year	31 December
Management fee	0.60% p.a.
NAV valuation	Daily, "forward pricing"
Bloomberg	PBVG25I SW

Prices, values and income may go down as well as up and investors may get back less than they initially invested. Past performance is no guarantee for future performance. Historical statistics are calculated over 3 years.

Data Source: FundPartner Solutions (Europe) S.A. – Part of Pictet Group

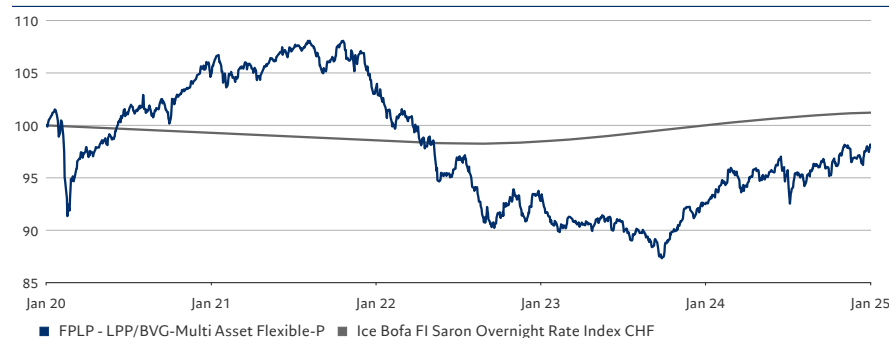
FPLP - LPP/BVG-Multi Asset Flexible-P

ISIN (CH0402419698)

OBJECTIVES & INVESTMENT POLICY

Using investment funds or securities, this portfolio may invest in all the asset classes authorised under OPP2 and aims to generate a positive return in Swiss francs.

CUMULATIVE RETURN



PERFORMANCE vs. Ice Bofa FI Saron Overnight Rate Index CHF

	Portfolio	BM	Portfolio	BM
	Cumulative		Annualised	
YTD	1.31%	0.04%	-	-
1 month	1.31%	0.04%	-	-
3 months	3.07%	0.18%	-	-
1 year	6.05%	1.21%	6.05%	1.21%
3 years	-5.35%	2.68%	-1.82%	0.88%
5 years	-1.92%	1.21%	-0.39%	0.24%
Since Inception	3.40%	-0.25%	0.49%	-0.04%

	Portfolio	BM	Portfolio	BM
	Yearly		January to January	
2025	1.31%	0.04%	-	-
2024	5.36%	1.33%	6.05%	1.21%
2023	1.12%	1.48%	-0.32%	1.56%
2022	-15.00%	-0.25%	-10.47%	-0.10%
2021	2.00%	-0.73%	-0.94%	-0.73%

PORTFOLIO ANALYSIS

Asset	Net exposure by currency
Foreign Equities	26.0% CHF
Bonds global government (hdg. CHF)	16.9% USD
Hedge Funds	9.0% EUR
Bonds global corporate (hdg. CHF)	6.1% JPY
Emerging Debt	5.1% GBP
Swiss Real Estate	4.3% Others
Swiss Equities	4.0%
Bonds Foreign High Yield	2.8%
Cash & Equivalent	25.8%

The above asset breakdown information is expected to fluctuate over time.

STATISTICS

NAV	CHF 103.40
Fund Assets (in mio.)	CHF 68.43
1m Return	1.31%
YTD Return	1.31%
Since Inception Return	3.40%
Max. drawup	12.43%
Max. drawdown	-16.01%
Volatility	6.12%

KEY INFORMATION

Legal structure	Swiss Foundation
Custodian	Banque Pictet & Cie SA
Fund manager	Pictet Asset Management SA / Eric Rosset
ISIN	CH0402419698
Base Currency	CHF
Dividend	Reinvested
Inception date	29 March 2018
Close of fiscal year	31 December
Management fee	1.15% p.a.
NAV valuation	Daily, "forward pricing"
Bloomberg	FPMAP2P SW

Prices, values and income may go down as well as up and investors may get back less than they initially invested. Past performance is no guarantee for future performance. Historical statistics are calculated over 3 years.

Data Source: FundPartner Solutions (Europe) S.A. – Part of Pictet Group

FPLP - LPP/BVG-Multi Asset Flexible-I

ISIN (CH0402419656)

OBJECTIVES & INVESTMENT POLICY

Using investment funds or securities, this portfolio may invest in all the asset classes authorised under OPP2 and aims to generate a positive return in Swiss francs.

CUMULATIVE RETURN



PERFORMANCE vs. Ice Bofa FI Saron Overnight Rate Index CHF

	Portfolio	BM	Portfolio	BM
	Cumulative		Annualised	
YTD	1.35%	0.04%	-	-
1 month	1.35%	0.04%	-	-
3 months	3.18%	0.18%	-	-
1 year	6.53%	1.21%	6.53%	1.21%
3 years	-4.07%	2.68%	-1.37%	0.88%
5 years	0.31%	1.21%	0.06%	0.24%
Since Inception	6.63%	-0.25%	0.94%	-0.04%

	Portfolio	BM	Portfolio	BM
	Yearly		January to January	
2025	1.35%	0.04%	-	-
2024	5.84%	1.33%	6.53%	1.21%
2023	1.57%	1.48%	0.12%	1.56%
2022	-14.62%	-0.25%	-10.06%	-0.10%
2021	2.46%	-0.73%	-0.50%	-0.73%

PORTFOLIO ANALYSIS

Asset	Net exposure by currency
Foreign Equities	26.0% CHF
Bonds global government (hdg. CHF)	16.9% USD
Hedge Funds	9.0% EUR
Bonds global corporate (hdg. CHF)	6.1% JPY
Emerging Debt	5.1% GBP
Swiss Real Estate	4.3% Others
Swiss Equities	4.0%
Bonds Foreign High Yield	2.8%
Cash & Equivalent	25.8%

The above asset breakdown information is expected to fluctuate over time.

STATISTICS

NAV	CHF 106.63
Fund Assets (in mio.)	CHF 68.43
1m Return	1.35%
YTD Return	1.35%
Since Inception Return	6.63%
Max. drawup	13.08%
Max. drawdown	-15.35%
Volatility	6.12%

KEY INFORMATION

Legal structure	Swiss Foundation
Custodian	Banque Pictet & Cie SA
Fund manager	Pictet Asset Management SA / Eric Rosset
ISIN	CH0402419656
Base Currency	CHF
Dividend	Reinvested
Inception date	29 March 2018
Close of fiscal year	31 December
NAV valuation	Daily, "forward pricing"
Management fee	0.70% p.a.
Bloomberg	FDLLPBV SW

Prices, values and income may go down as well as up and investors may get back less than they initially invested. Past performance is no guarantee for future performance. Historical statistics are calculated over 3 years.

Data Source: FundPartner Solutions (Europe) S.A. – Part of Pictet Group

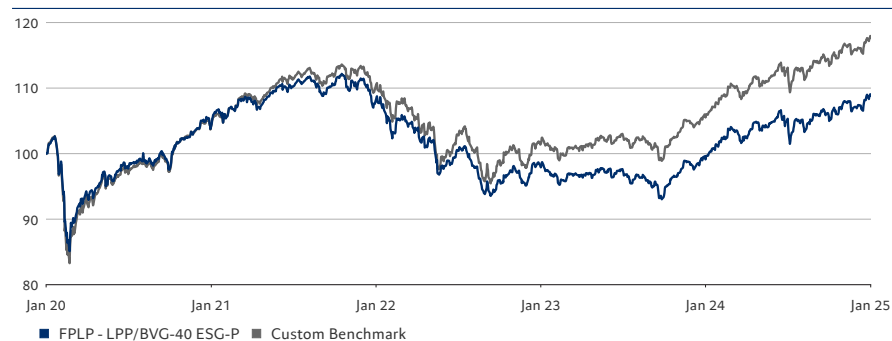
FPLP - LPP/BVG-40 ESG-P

ISIN (CH0017244630)

OBJECTIVES & INVESTMENT POLICY

Using investment funds or securities, this portfolio may invest in all asset classes authorised by OPP2. The equity portion of the portfolio must comprise between 30% and 50% of the total assets.

CUMULATIVE RETURN



PERFORMANCE vs. Custom Benchmark

	Portfolio	BM	Portfolio	BM
	Cumulative		Annualised	
YTD	1.91%	1.88%	-	-
1 month	1.91%	1.88%	-	-
3 months	3.79%	3.99%	-	-
1 year	9.93%	11.73%	9.93%	11.73%
3 years	0.62%	6.72%	0.21%	2.19%
5 years	8.96%	17.89%	1.73%	3.34%
Since Inception	83.75%	-	2.95%	-
	Portfolio	BM	Portfolio	BM
	Yearly		January to January	
2025	1.91%	1.88%	-	-
2024	8.61%	10.47%	9.93%	11.73%
2023	3.47%	7.06%	1.24%	3.97%
2022	-14.43%	-13.38%	-9.59%	-8.13%
2021	7.01%	8.74%	4.36%	6.57%

PORTFOLIO ANALYSIS

Asset	Net exposure by currency
Bonds CHF	25.9%
Foreign Equities	24.7%
Swiss Equities	15.0%
Emerging Debt	6.5%
Hedge Funds	6.0%
Swiss Real Estate	5.9%
Bonds global corporate (hdg. CHF)	5.5%
Foreign Equities Small Cap	3.8%
Bonds Foreign High Yield	2.4%
Cash & Equivalent	4.3%
CHF	70.6%
USD	20.8%
EUR	0.8%
JPY	0.8%
GBP	0.7%
Others	6.3%

The above asset breakdown information is expected to fluctuate over time.

STATISTICS

NAV	CHF 183.75
Fund Assets (in mio.)	CHF 304.61
1m Return	1.91%
YTD Return	1.91%
Since Inception Return	83.75%
Max. drawup	17.24%
Max. drawdown	-14.46%
Volatility	6.94%

KEY INFORMATION

Legal structure	Swiss Foundation
Custodian	Banque Pictet & Cie SA
Fund manager	Pictet Asset Management SA / Eric Rosset
ISIN	CH0017244630
Base Currency	CHF
Dividend	Reinvested
Inception date	27 February 2004
Close of fiscal year	31 December
Management fee	1.15% p.a.
NAV valuation	Daily, "forward pricing"
Bloomberg	FBVG40P SW

Prices, values and income may go down as well as up and investors may get back less than they initially invested. Past performance is no guarantee for future performance. Historical statistics are calculated over 3 years.

Data Source: FundPartner Solutions (Europe) S.A. – Part of Pictet Group

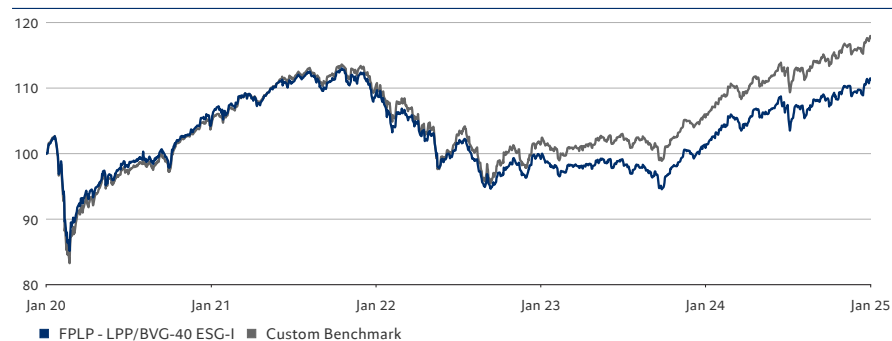
FPLP - LPP/BVG-40 ESG-I

ISIN (CH0017244663)

OBJECTIVES & INVESTMENT POLICY

Using investment funds or securities, this portfolio may invest in all asset classes authorised by OPP2. The equity portion of the portfolio must comprise between 30% and 50% of the total assets.

CUMULATIVE RETURN



PERFORMANCE vs. Custom Benchmark

	Portfolio	BM	Portfolio	BM
	Cumulative		Annualised	
YTD	1.95%	1.88%	-	-
1 month	1.95%	1.88%	-	-
3 months	3.91%	3.99%	-	-
1 year	10.43%	11.73%	10.43%	11.73%
3 years	1.98%	6.72%	0.66%	2.19%
5 years	11.38%	17.89%	2.18%	3.34%
Since Inception	101.29%	-	3.40%	-
	Portfolio	BM	Portfolio	BM
	Yearly		January to January	
2025	1.95%	1.88%	-	-
2024	9.10%	10.47%	10.43%	11.73%
2023	3.93%	7.06%	1.70%	3.97%
2022	-14.05%	-13.38%	-9.18%	-8.13%
2021	7.48%	8.74%	4.82%	6.57%

PORTFOLIO ANALYSIS

Asset	Net exposure by currency
Bonds CHF	25.9%
Foreign Equities	24.7%
Swiss Equities	15.0%
Emerging Debt	6.5%
Hedge Funds	6.0%
Swiss Real Estate	5.9%
Bonds global corporate (hdg. CHF)	5.5%
Foreign Equities Small Cap	3.8%
Bonds Foreign High Yield	2.4%
Cash & Equivalent	4.3%
CHF	70.6%
USD	20.8%
EUR	0.8%
JPY	0.8%
GBP	0.7%
Others	6.3%

The above asset breakdown information is expected to fluctuate over time.

Prices, values and income may go down as well as up and investors may get back less than they initially invested. Past performance is no guarantee for future performance. Historical statistics are calculated over 3 years.

Data Source: FundPartner Solutions (Europe) S.A. – Part of Pictet Group

STATISTICS

NAV	CHF 201.29
Fund Assets (in mio.)	CHF 304.61
1m Return	1.95%
YTD Return	1.95%
Since Inception Return	101.29%
Max. drawup	17.91%
Max. drawdown	-13.79%
Volatility	6.94%

KEY INFORMATION

Legal structure	Swiss Foundation
Custodian	Banque Pictet & Cie SA
Fund manager	Pictet Asset Management SA / Eric Rosset
ISIN	CH0017244663
Base Currency	CHF
Dividend	Reinvested
Inception date	27 February 2004
Close of fiscal year	31 December
Management fee	0.70% p.a.
NAV valuation	Daily, "forward pricing"
Bloomberg	FBVG40I SW

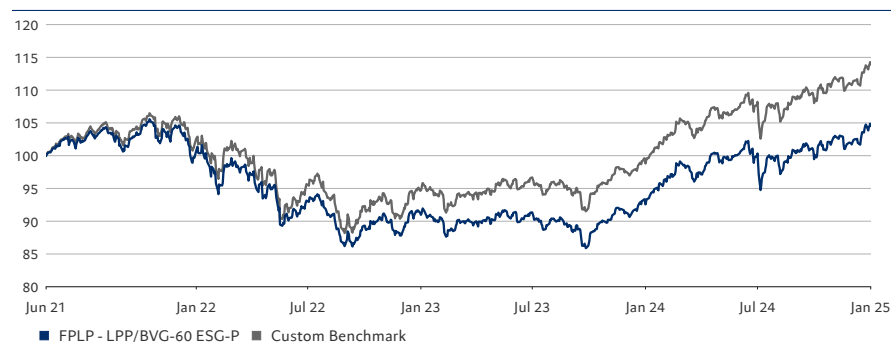
FPLP - LPP/BVG-60 ESG-P

ISIN (CH1110301590)

OBJECTIVES & INVESTMENT POLICY

Using investment funds or securities, this portfolio may invest in all asset classes authorized by OPP2. The equity portion of the portfolio must comprise between 45% and 75% of the total assets and thus exceeds the limits laid down in Art. 55 OPP2. Environmental, social and governance criteria are integrated into the investment process.

CUMULATIVE RETURN



PERFORMANCE vs. Custom Benchmark

	Portfolio	BM	Portfolio	BM
	Cumulative		Annualised	
YTD	2.89%	3.02%	-	-
1 month	2.89%	3.02%	-	-
3 months	5.21%	5.64%	-	-
1 year	13.06%	15.49%	13.06%	15.49%
3 years	3.84%	11.19%	1.26%	3.59%
Since Inception	4.52%	14.22%	1.21%	3.69%

	Portfolio	BM	Portfolio	BM
	Yearly		January to January	
2025	2.89%	3.02%	-	-
2024	11.26%	13.43%	13.06%	15.49%
2023	4.09%	7.80%	1.74%	4.31%
2022	-15.73%	-14.07%	-9.73%	-7.70%
2021	4.08%	5.51%	-	-

PORTFOLIO ANALYSIS

Asset

Foreign Equities	35.2%
Swiss Equities	22.1%
Bonds CHF	8.4%
Emerging Debt	6.1%
Foreign Equities Small Cap	5.8%
Swiss Real Estate	5.7%
Hedge Funds	5.5%
Bonds global corporate (hdg. CHF)	5.1%
Bonds Foreign High Yield	2.1%
Cash & Equivalent	4.0%

Net exposure by currency

CHF	59.2%
USD	29.3%
EUR	1.6%
JPY	1.2%
GBP	1.1%
Others	7.6%

The above asset breakdown information is expected to fluctuate over time.

STATISTICS

NAV	CHF 104.52
Fund Assets (in mio.)	CHF 125.86
1m Return	2.89%
YTD Return	2.89%
Since Inception Return	4.52%
Max. drawup	22.11%
Max. drawdown	-15.49%

KEY INFORMATION

Legal structure	Swiss Foundation
Custodian	Banque Pictet & Cie SA
Fund manager	Pictet Asset Management SA
ISIN	CH1110301590
Base Currency	CHF
Dividend	Reinvested
Inception date	31 May 2021
Close of fiscal year	31 December
NAV valuation	Daily, "forward pricing"
Management fee	1.15% p.a.
Bloomberg	FPLPESG SW

Prices, values and income may go down as well as up and investors may get back less than they initially invested. Past performance is no guarantee for future performance. Historical statistics are calculated over 3 years.

Data Source: FundPartner Solutions (Europe) S.A. – Part of Pictet Group

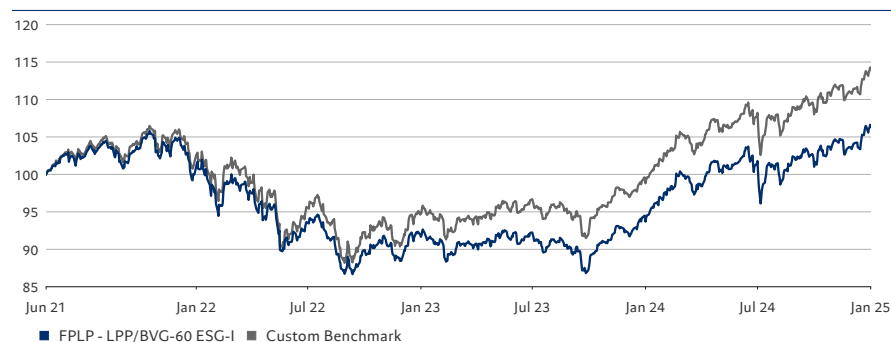
FPLP - LPP/BVG-60 ESG-I

ISIN (CH1110301335)

OBJECTIVES & INVESTMENT POLICY

Using investment funds or securities, this portfolio may invest in all asset classes authorized by OPP2. The equity portion of the portfolio must comprise between 45% and 75% of the total assets and thus exceeds the limits laid down in Art. 55 OPP2. Environmental, social and governance criteria are integrated into the investment process.

CUMULATIVE RETURN



PERFORMANCE vs. Custom Benchmark

	Portfolio	BM	Portfolio	BM
	Cumulative		Annualised	
YTD	2.93%	3.02%	-	-
1 month	2.93%	3.02%	-	-
3 months	5.33%	5.64%	-	-
1 year	13.57%	15.49%	13.57%	15.49%
3 years	5.25%	11.19%	1.72%	3.59%
Since Inception	6.27%	14.22%	1.67%	3.69%

	Portfolio	BM	Portfolio	BM
	Yearly		January to January	
2025	2.93%	3.02%	-	-
2024	11.77%	13.43%	13.57%	15.49%
2023	4.56%	7.80%	2.20%	4.31%
2022	-15.35%	-14.07%	-9.32%	-7.70%
2021	4.36%	5.51%	-	-

PORTFOLIO ANALYSIS

Asset

Foreign Equities	35.2%
Swiss Equities	22.1%
Bonds CHF	8.4%
Emerging Debt	6.1%
Foreign Equities Small Cap	5.8%
Swiss Real Estate	5.7%
Hedge Funds	5.5%
Bonds global corporate (hdg. CHF)	5.1%
Bonds Foreign High Yield	2.1%
Cash & Equivalent	4.0%

Net exposure by currency

CHF	59.2%
USD	29.3%
EUR	1.6%
JPY	1.2%
GBP	1.1%
Others	7.6%

The above asset breakdown information is expected to fluctuate over time.

STATISTICS

NAV	CHF 106.27
Fund Assets (in mio.)	CHF 125.86
1m Return	2.93%
YTD Return	2.93%
Since Inception Return	6.27%
Max. drawup	23.02%
Max. drawdown	-14.98%

KEY INFORMATION

Legal structure	Swiss Foundation
Custodian	Banque Pictet & Cie SA
Fund manager	Pictet Asset Management SA
ISIN	CH1110301335
Base Currency	CHF
Dividend	Reinvested
Inception date	31 May 2021
Close of fiscal year	31 December
NAV valuation	Daily, "forward pricing"
Management fee	0.70% p.a.
Bloomberg	FPFEICZ SW

Prices, values and income may go down as well as up and investors may get back less than they initially invested. Past performance is no guarantee for future performance. Historical statistics are calculated over 3 years.

Data Source: FundPartner Solutions (Europe) S.A. – Part of Pictet Group

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Data Source: FundPartner Solutions (Europe) S.A. – Part of Pictet Group

Contacts

If you wish to track the net asset values and the performance of the portfolios on a regular basis, please go to the "Pension Planning" page of our Internet site pictet.com

If you would like more information about the Pictet Vested Benefits Foundation (2nd Pillar), please do not hesitate to contact us:

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