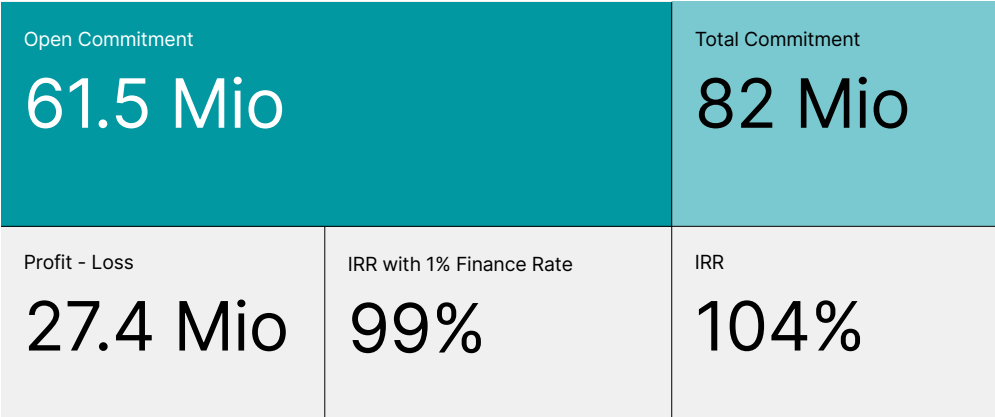
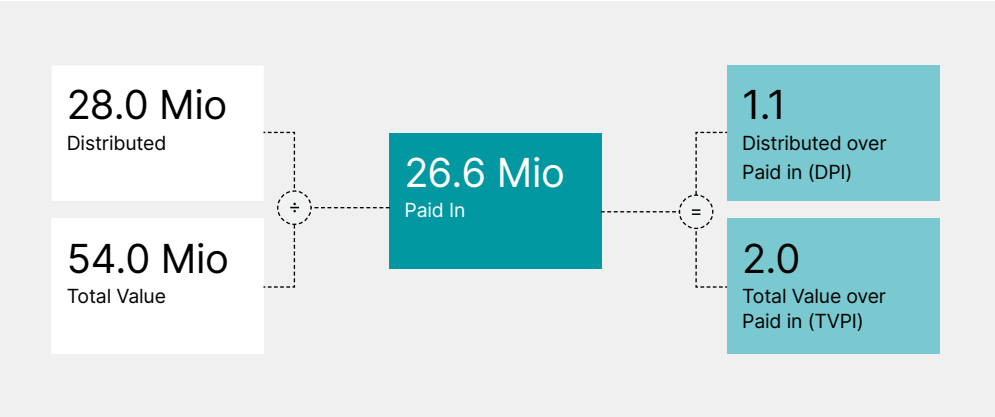


1 Private Equity

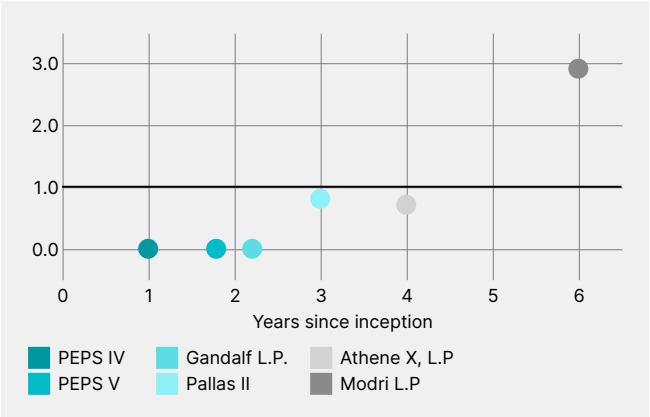
Overview All Investment Vehicles



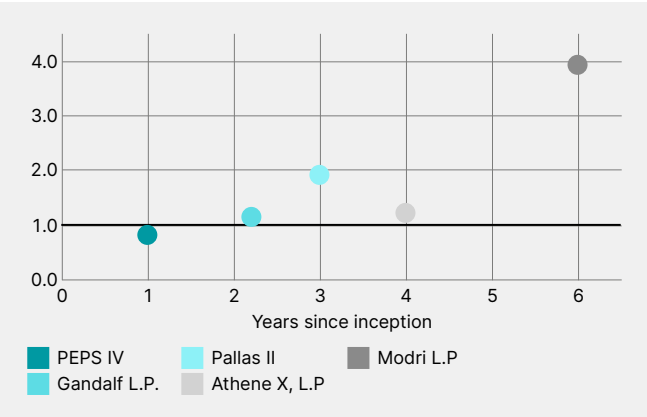
DPI and TVPI All Investment Vehicles



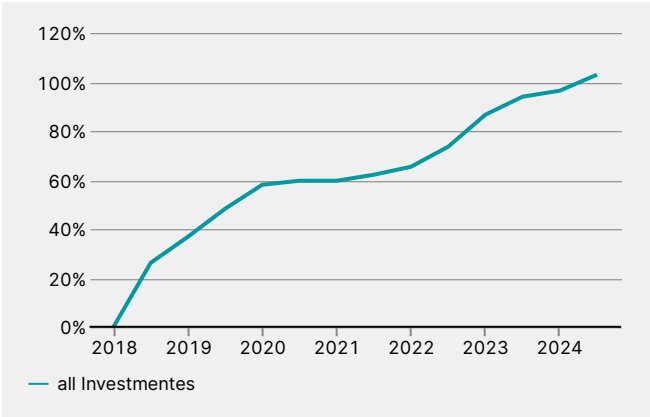
Distributed over Paid In (DPI) Per Investment Vehicle



Total Value over Paid In (TVPI) Per Investment Vehicle



Performance All Investment Vehicles, IRR

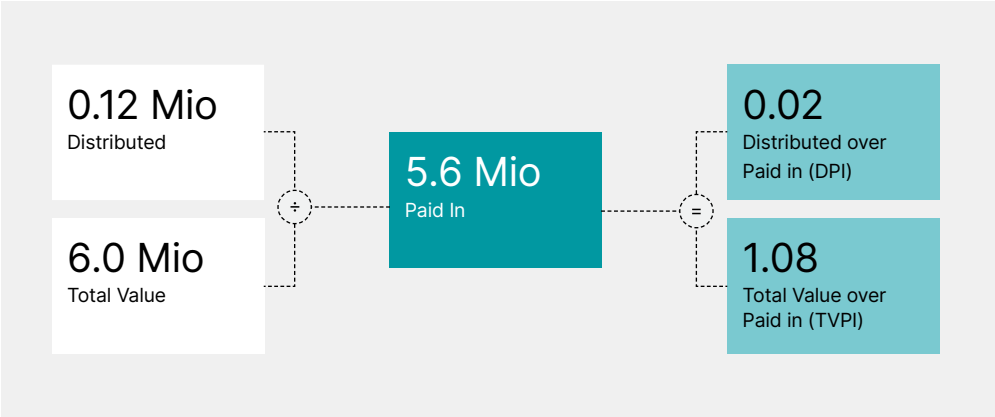


1.1 Gandalf L.P.

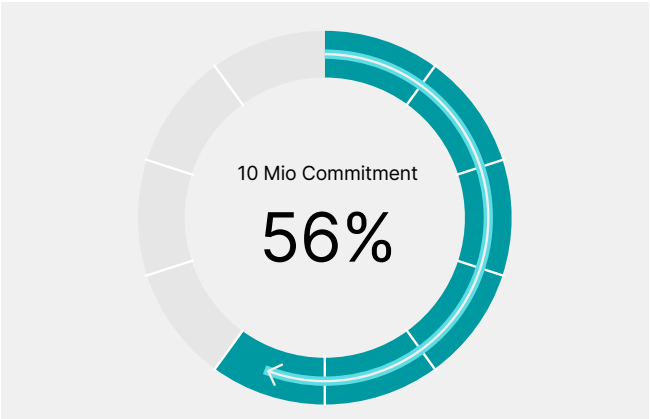
Key Facts
Gandalf L.P.

Open Commitment		Total Commitment
4.4 Mio		10 Mio
Profit - Loss	IRR with 1% Finance Rate	IRR
0.5 Mio	0.65%	1.5%

DPI and TVPI
Gandalf L.P.

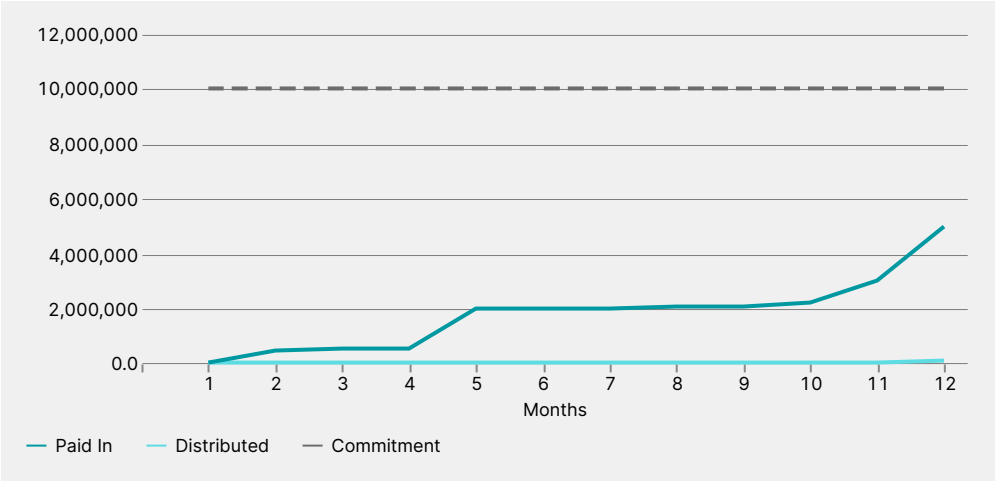


Paid In over Commitment
In percent



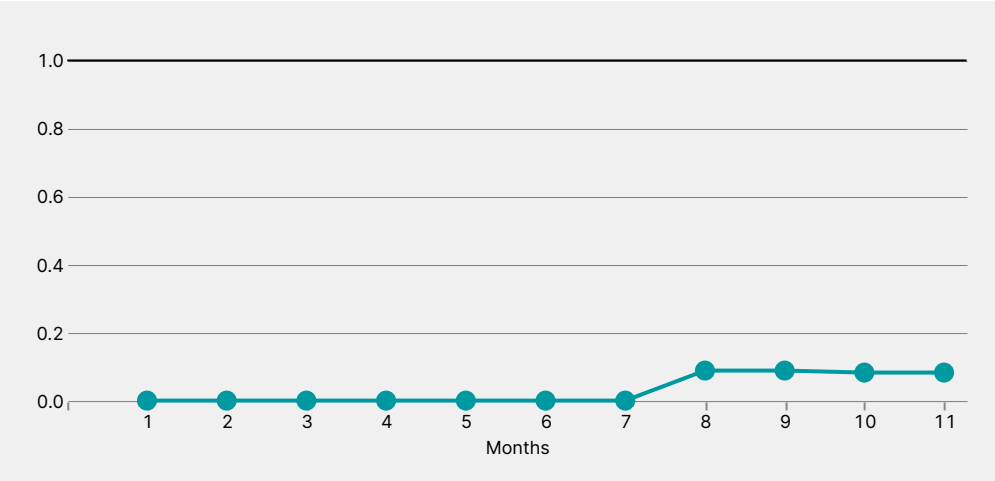
Commitment, Paid in and Distributed

Development over time, in CHF



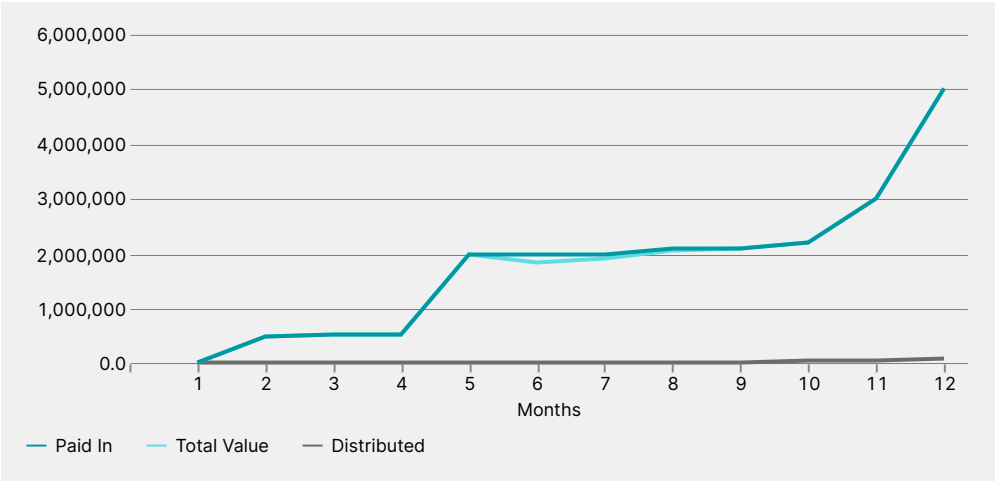
Distributed over Paid In

Development over time



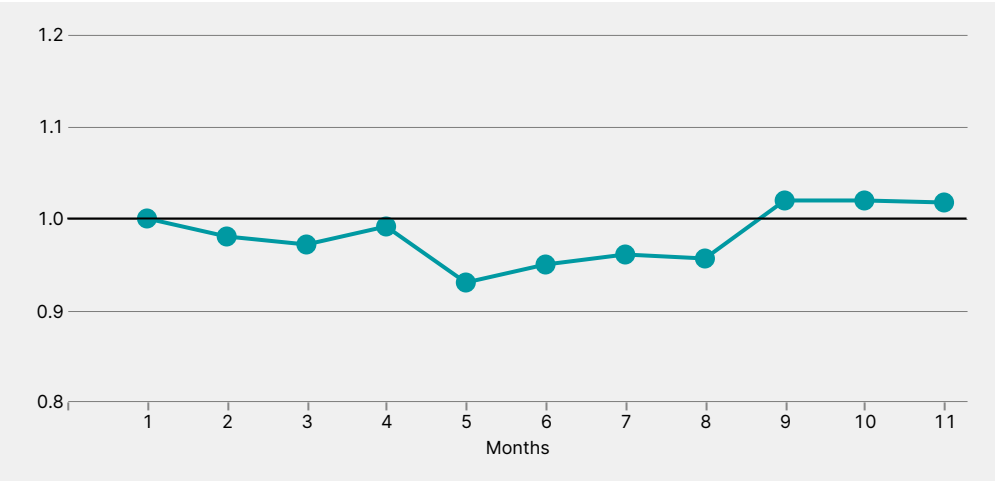
Total Value, Paid in and Distributed

Development over time, in CHF



Total Value over Paid In

Development over time



Events

Event	Date	Amount	Valuation
Capital Commitment	17.05.2023	10'000'000.00	
Capital Call #1	22.05.2023	500'000.00	
Valuation	31.05.2023		490'000.00
Capital Call #2	06.06.2023	125'600.00	
Valuation	30.06.2023		609'377.00
Valuation	31.07.2023		607'312.00
Capital Call #4	22.08.2023	1'322'419.00	
Valuation	31.08.2023		1'889'014.00
Valuation	30.09.2023		1'805'932.00
Valuation	31.10.2023		1'855'334.00
Capital Call #5	17.11.2023	439'280.00	
Valuation	30.11.2023		2'293'413.00
Distribution #1 (not recallable) ●	20.12.2023	73'413.68	
Capital Call #6	20.12.2023	22'312.00	
Valuation	31.12.2023		2'320'655.00
Valuation	31.01.2024		2'419'588.00
Capital Call #7	03.02.2024	753'020.00	
Capital Call #8	27.02.2024	1'632'554.00	
Valuation	28.02.2024		4'801'131.00
Distribution #2 (not recallable) ●	06.03.2024	44'387.00	
Capital Call #9	24.03.2024	754'996.00	
Valuation	31.03.2024		5'893'774.00