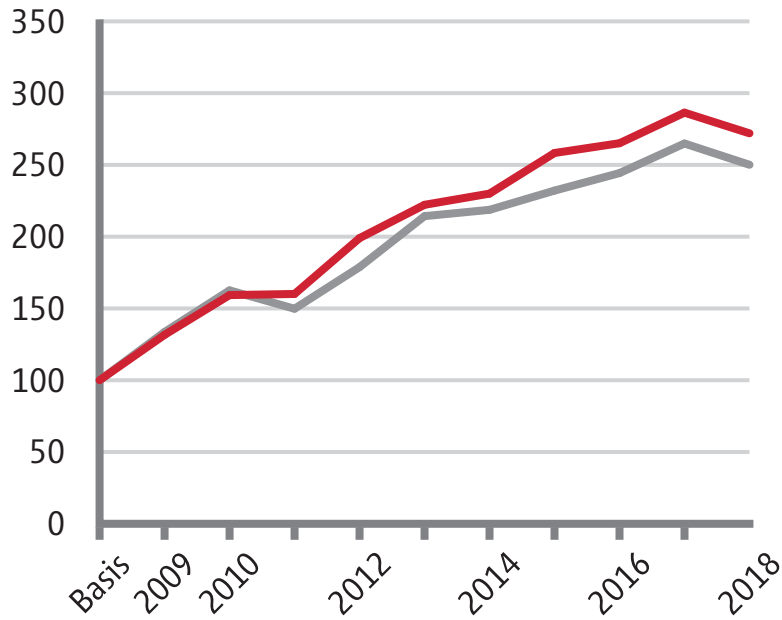


# Development of return on assets at year-end

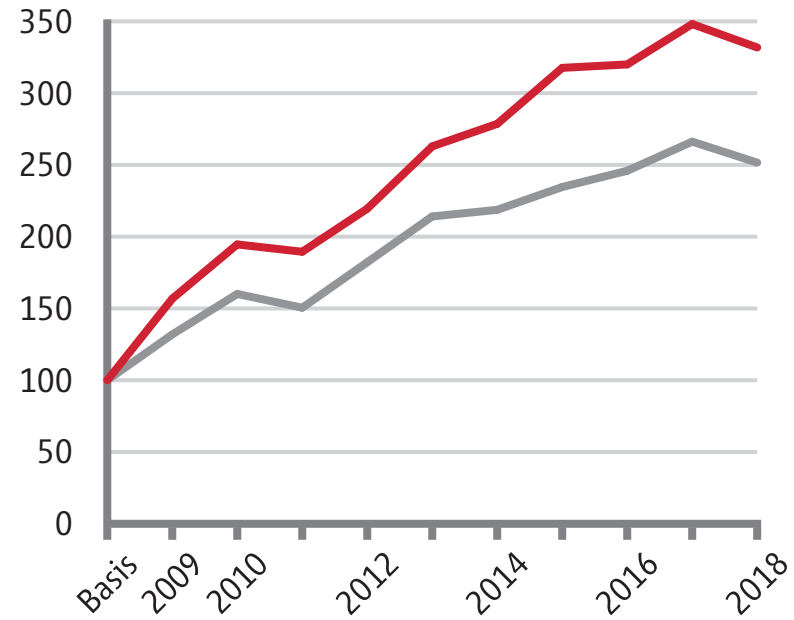
(Returns on geometric market-weighted series in percent)

### Founding family definition

Geometric returns (100% = 1 January 2009)



### SFI<sub>mod</sub> definition



— Family businesses      — Non-family businesses

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