

Past Performance

This document provides you with information on past performance.

Past performance is not a reliable indicator of future performance. Markets could develop very differently in the future. It can help you to assess how the fund has been managed in the past and compare it to its benchmark.

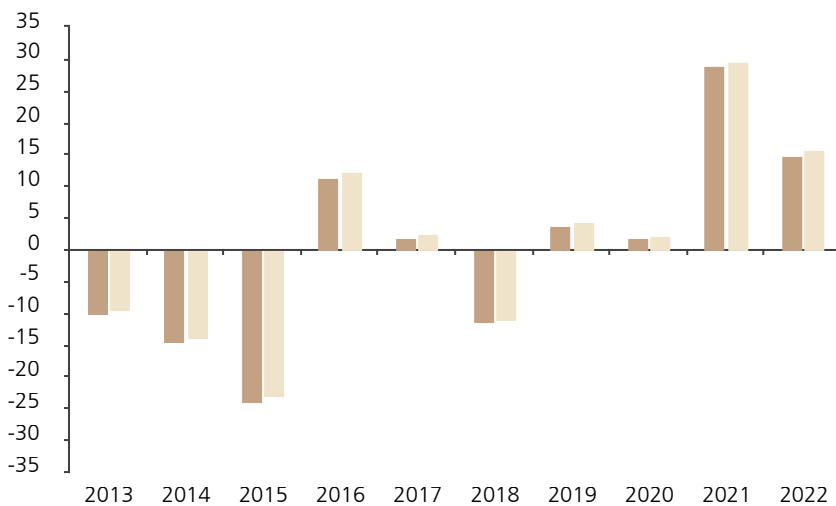
Commodities Constant Maturity (CHF hedged) II (The "fund"), unit class I-X

ISIN CH0126480562

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This chart shows the fund's performance as the percentage loss or gain per year over the last 10 years against its benchmark.



The chart shows how much the Fund increased or decreased in value as a percentage in each year, net of charges (excluding entry charge), and net of tax.

Past performance is no guarantee of future performance.

The illustration shows the fund's investment returns as a percentage of the year-on-year change in the fund's net asset value. When calculating past performance, all costs are generally deducted with the exception of the issuing fee. If the management of the fund is based on a benchmark, its performance is also shown.

The unit class launched on 09.05.2011.

* Index - Benchmark: {benchmark}

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
■ Fund	-10.2	-14.6	-23.9	11.4	1.8	-11.4	3.9	1.9	28.9	15.0
■ Index *	-9.3	-13.9	-23.0	12.3	2.6	-11.0	4.5	2.3	29.6	15.8