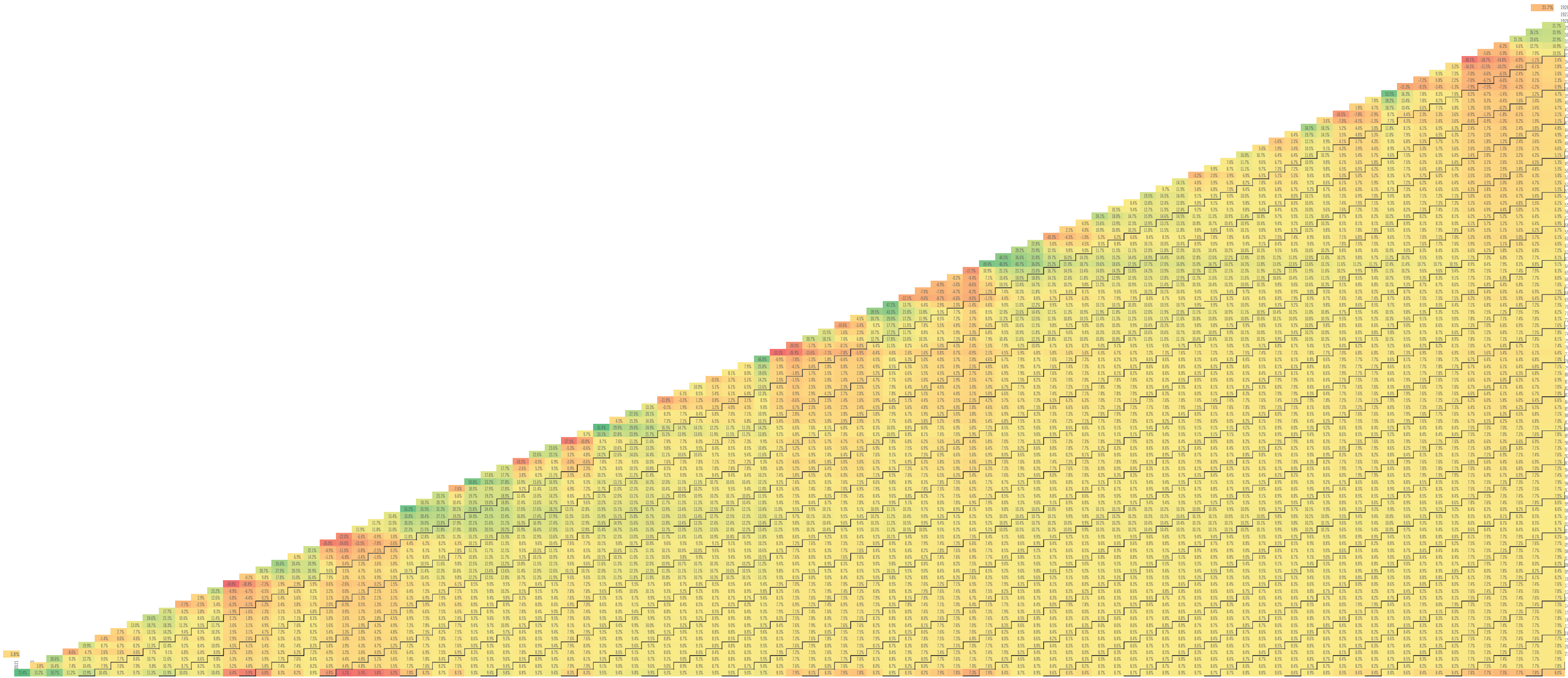


PERFORMANCE OF SWISS EQUITIES FOR EACH PERIOD



Purchase at the beginning of the year

Source: Banque Pictet & Cie SA, Pictet Wealth Management; <http://group.pictet.com/termsstudy>, february 2022
Past performance and forecasts are not per se a reliable indicator of future performance.