

Performance Balanced Mandates (EUR)

as of December 31st, 2020

Period	Albin Kistler AG net return	Reference value
2000 - 2004	0.2%	-8.0%
2005	15.4%	14.3%
2006	10.3%	4.4%
2007	5.5%	-1.2%
2008	-14.9%	-20.4%
2009	13.3%	16.3%
2010	15.0%	10.6%
2011	-3.0%	-2.8%
2012	9.0%	9.9%
2013	5.7%	6.6%
2014	10.0%	7.8%
2015	6.0%	1.8%
2016	6.1%	3.7%
2017	3.6%	5.2%
2018	-2.5%	-7.4%
2019	17.5%	13.1%
2020	4.1%	3.2%
annualized	4.6%	2.4%
cumulative	154.9%	63.3%

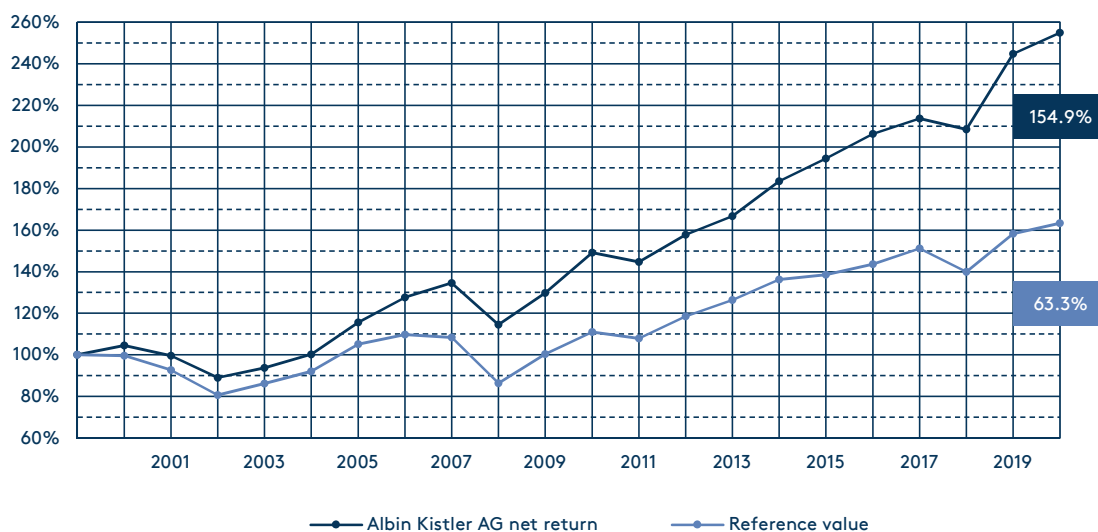
Albin Kistler returns

All mandates following a balanced strategy profile (neutral stock weighting of 50%) with Euros as the reference currency and without special instructions.

The net returns achieved are shown after deduction of all bank charges and Albin Kistler fees.

Calculation base reference value

The average performance of the following funds with comparable investment policies is used as reference value: Credit Suisse (security no. 951124), UBS (security no. 239655), Julius Baer (security no. 830538), Swisscanto (since 2004, security no. 1544240). All values are gross, prior to any issue and redemption charges as well as other bank fees.



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