

The closing prices (Cours de clôture/Tagesschlusskurse) show results gained after taking into account:
 > all costs (trading, transactions, regulations, stock exchanges, taxes)
 > all management fees

AS

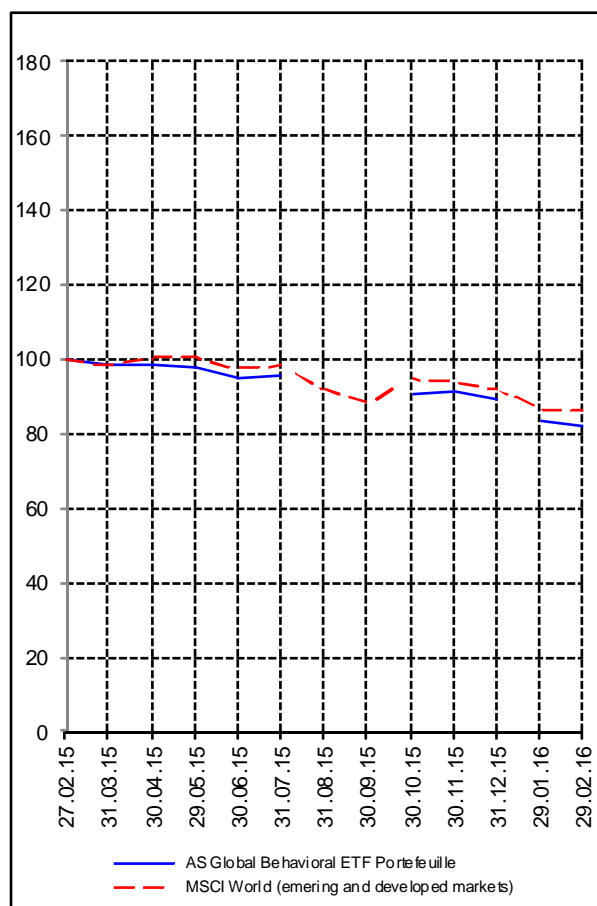
| Global Sentiment-Exposure-Index | | | | | | | 中国 Sentiment-Exposure-Index | | | |
|---------------------------------|------------|------|-----------|--------|-----------|---------|-----------------------------|----|-----------|---------|
| Date / | Investi / | Cash | Global | Bench- | Swiss | Bench- | 投资 | 现款 | 中国 | 基准 |
| Datum / | Investiert | | Portfolio | mark | Portfolio | mark | | | 投资组合 | |
| 日期 | | | NAV (USD) | ACWI | NAV (CHF) | SMI | | | NAV (CNY) | CSI 300 |
| 29.02.16 | | | 616.41 | 371.66 | 2700.66 | 7843.63 | | | 78.84 | 2877.47 |
| 26.02.16 | | | 620.02 | | 2703.04 | | | | 80.77 | |
| 25.02.16 | | | 621.18 | | 2673.99 | | | | 79.38 | |
| 24.02.15 | | | 614.90 | | 2646.89 | | | | 83.64 | |
| 23.02.16 | | | 612.86 | | 2674.84 | | | | 83.49 | |
| 22.02.16 | | | 620.42 | | 2719.53 | | | | 84.75 | |
| 19.02.16 | | | 612.49 | | 2691.99 | | | | 83.41 | |
| 18.02.16 | | | 612.41 | | 2700.05 | | | | 83.78 | |
| 17.02.15 | | | 614.59 | | 2715.40 | | | | 82.63 | |
| 16.02.16 | | | 605.65 | | 2682.50 | | | | 82.58 | |
| 15.02.16 | | | closed | | 2688.52 | | | | 80.22 | |
| 12.02.16 | | | 595.66 | | 2647.44 | | | | closed | |
| 11.02.16 | | | 588.98 | | 2612.82 | | | | closed | |
| 10.02.16 | | | 594.33 | | 2670.59 | | | | closed | |
| 09.02.16 | | | 594.43 | | 2635.39 | | | | closed | |
| 08.02.16 | | | 598.51 | | 2676.64 | | | | closed | |
| 05.02.16 | | | 605.95 | | 2727.64 | | | | 81.11 | |
| 04.02.15 | | | 617.64 | | 2742.64 | | | | 81.45 | |
| 03.02.16 | | | 617.55 | | 2769.63 | | | | 81.43 | |
| 02.02.16 | | | 620.90 | | 2786.87 | | | | 81.79 | |
| 01.02.16 | | | 625.99 | | 2814.86 | | | | 80.30 | |
| 29.01.16 | | | 626.41 | 375.02 | 2822.41 | 8319.81 | | | 81.50 | 2946.09 |
| 31.12.15 | | | 666.75 | 399.36 | 2988.07 | 8818.09 | | | 98.21 | 3731.00 |

Portraits des Portefeuilles Global - Swiss - China / Überblick Portfolios Global - Swiss - China / 全球 - 瑞士 - 中国 投资组合总览

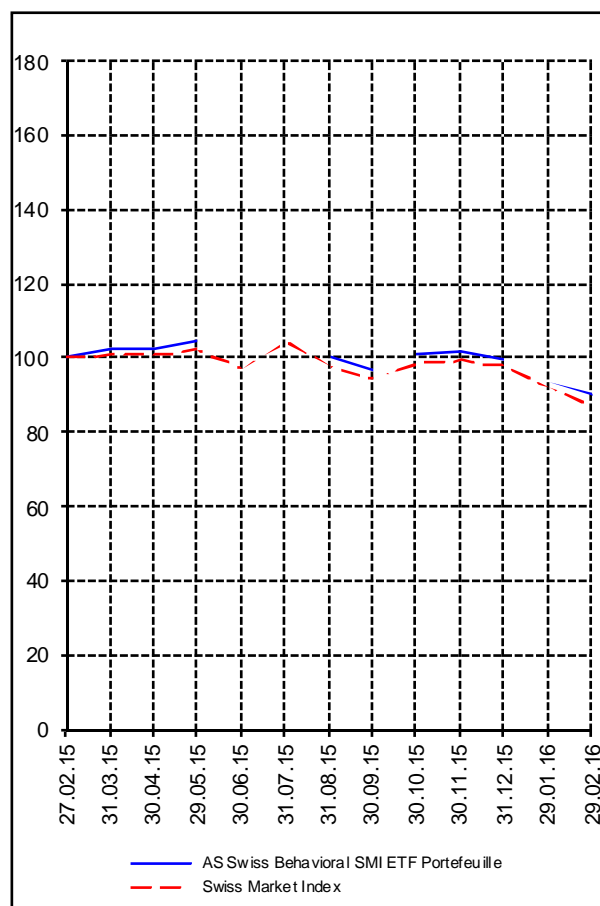


Performance 12 derniers mois, indexée / Performance der 12 letzten Monate, indexiert / 过去12个月的业绩

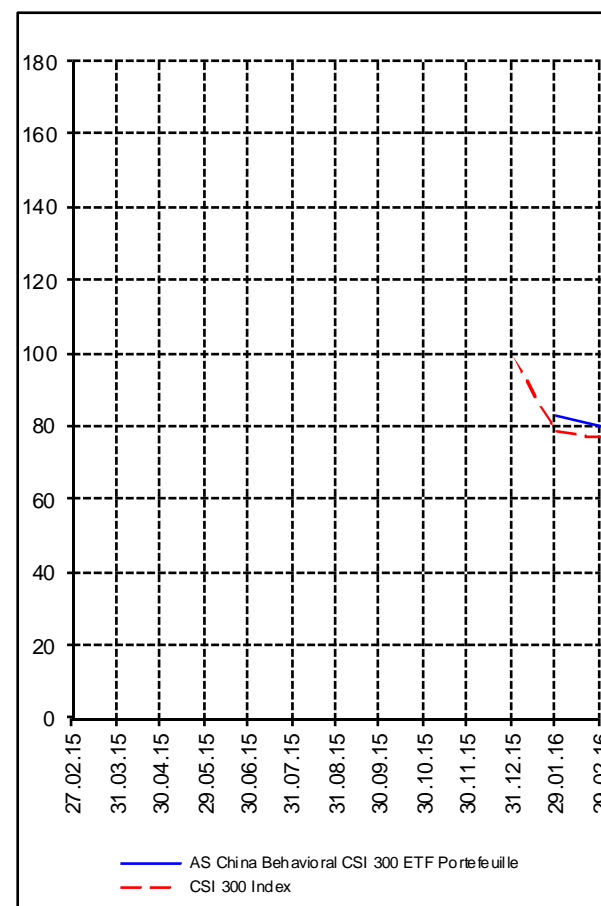
Global PF



Swiss PF

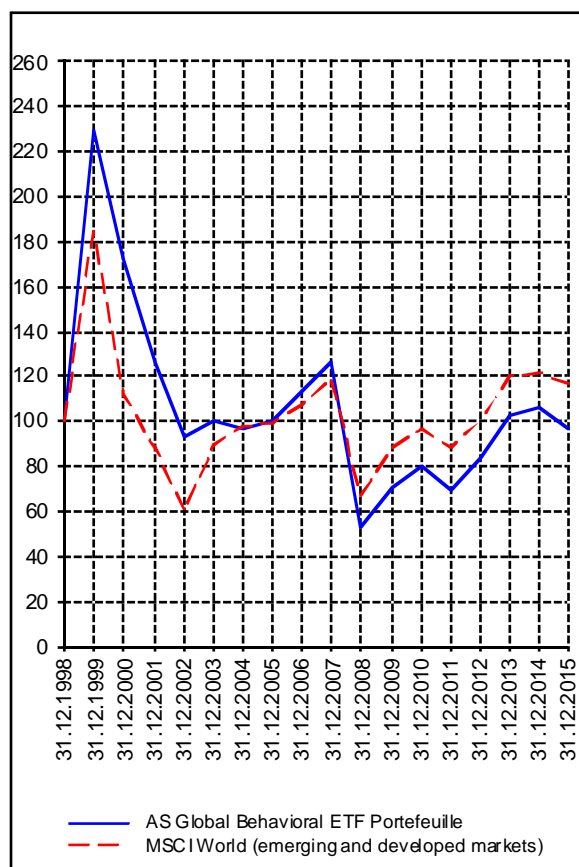


China PF / 中国投资组合

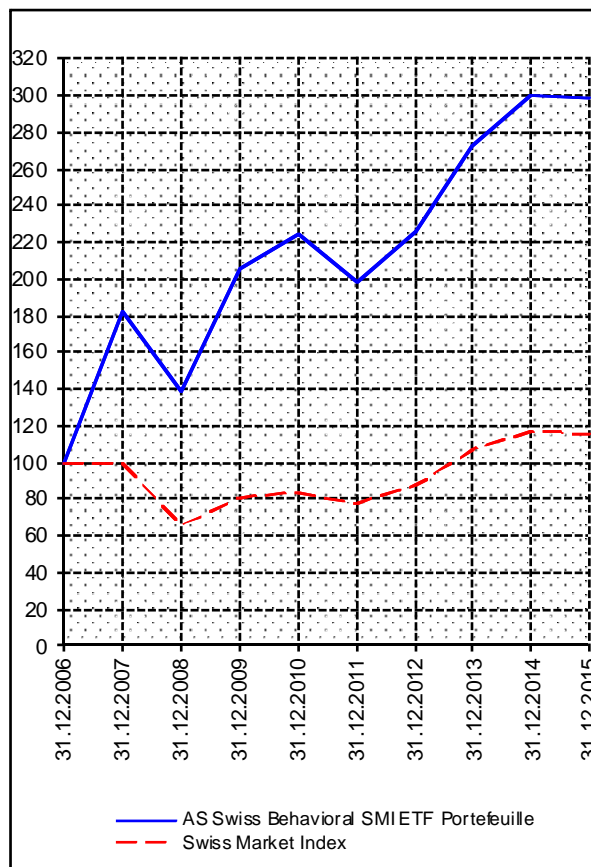


Performance depuis création / Performance seit Lancierung / 自推出以来的表现

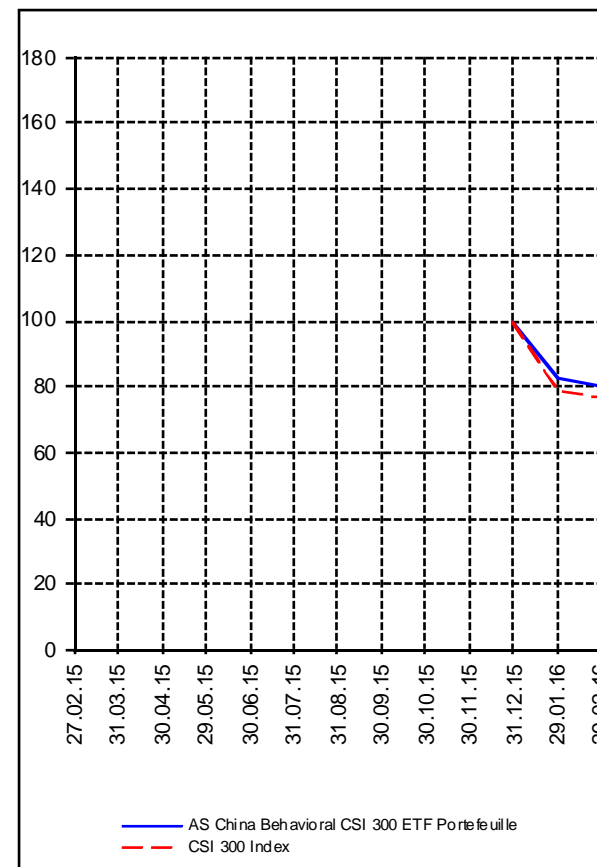
Global PF 01.01.1999



Swiss PF 01.01.2007



China PF / 中国投资组合 01.01.2016



Global PF

Positions différées de 3 mois

| | |
|-----------------------------|-------|
| PowerShares QQQ | 27.3% |
| SPDR DJ Wilshire REIT RWR | 14.6% |
| SPDR Homebuilders XHB | 13.8% |
| iShares Japan EWJ | 11.4% |
| SPDR S&P 500 SPY | 9.9% |
| iShares U.S. Reg. Banks IAT | 8.7% |
| SPDR Financials XLF | 8.2% |
| Préservation | 6.1% |

1. Préservation
2. Outperformance

active with a Behavioral approach

Univers d'investissement

World with region, country, sector ETF's only

no Derivatives/Options
no Investment Vehicles
no Private Equity
nor any other Financial product
no commodities

Swiss PF

Positionen um 3 Monate verzögert

| | |
|-----------------------|-------|
| iShares/BlackRock SMI | 96.0% |
| Werterhalt | 4.0% |

Caractéristique / Merkmal / 特征

1. Werterhalt
2. Outperformance

Gestion / Management / 管理

active with a Behavioral approach

Anlageuniversum

Swiss Market Index

no Derivatives/Options
no Investment Vehicles
no Private Equity
nor any other Financial product
no commodities

China PF

推迟了三个月

| | |
|-------------|------|
| AMC CSI 300 | 0.0% |
| 财富保值 | 0.0% |

1. 财富保值
2. 业绩盈利

应用市场行为学方法

投资领域

沪深300指数

no Derivatives/Options
no Investment Vehicles
no Private Equity
nor any other Financial product
no commodities