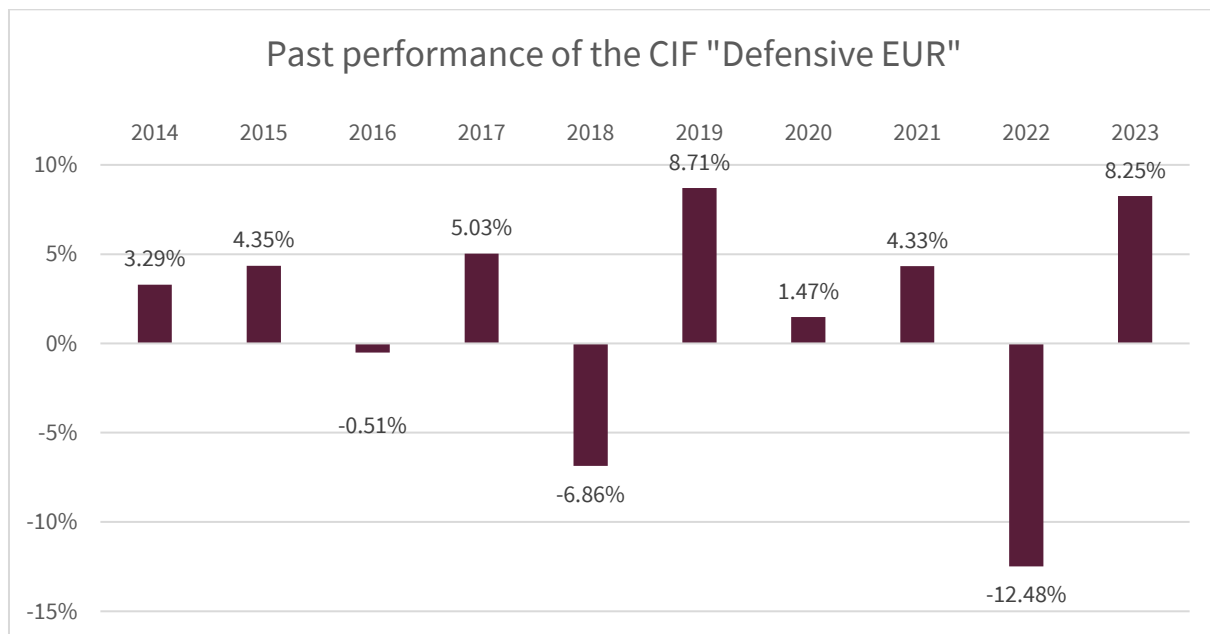


**PAST PERFORMANCE DOCUMENT  
COLLECTIVE INTERNAL FUND - "DEFENSIVE EUR"**

This chart shows the product's performance as a percentage of loss or gain per year over the past 10 years.



**Past performance is not a reliable indicator of future performance. Markets could evolve very differently in the future. It can help you assess how the fund has been managed in the past.**

Year of creation of the product: 2007

Currency: EUR

The chart does not contain past performance information for the current calendar year.