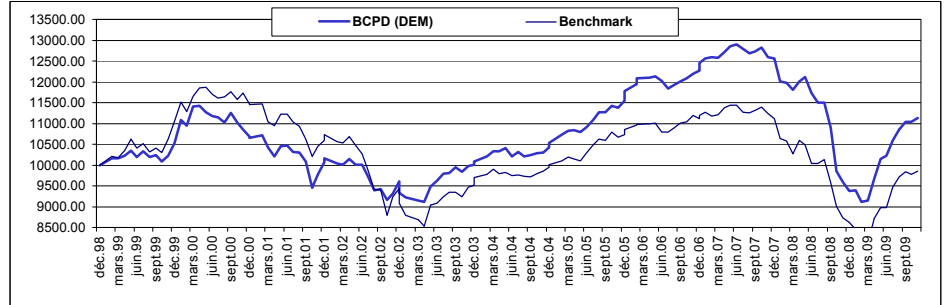
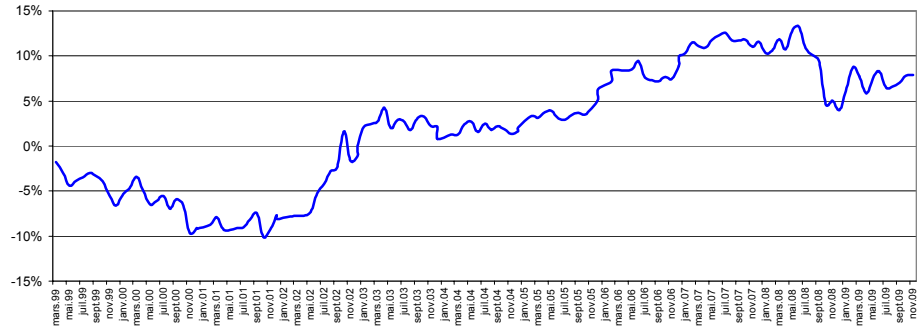


Investment Policy

Its objective is long-term capital appreciation, through a diversified portfolio including equities (up to 50%), bonds and alternative instruments.

Characteristics

Manager	Multifinance SA
Portfolio Manager	Tassan-Din Daniel
Location	Geneva, Switzerland
Portfolio currency	EUR
Change since last price	0.8%
Year to date	18.7%
Price (EUR)	5'450.00
Total net assets in mil. EUR	2.2
Inception date	04.05.1998
Benchmark	40% STX50, 45% IG Bonds, 15% HF
Management fees in % p.a	1.50
Price calculation	Monthly
Subscription	
Redemption	2 days before the end of the month

Performance in EUR

Relative Performance in EUR*


* Before fees

Currency Exposure [% of net assets]

EUR	100%
GBP	0%
USD	0%
JPY	0%

Net Monthly Returns in EUR

	Jan.	Feb.	Mar.	Apr.	May	Jun.	Jul.	Aug.	Sep.	Oct.	Nov.	Dec.	Year	Benchmark
2009	0.1%	-2.7%	0.3%	5.2%	4.8%	0.8%	3.7%	2.6%	1.8%	0.1%	0.8%		18.7%	12.4%
2008	-5.5%	-0.4%	-1.6%	1.9%	1.1%	-3.9%	-2.3%	0.0%	-6.1%	-10.4%	-2.7%	-2.2%	-28.1%	-22.6%
2007	1.0%	0.4%	-0.2%	1.4%	1.3%	0.5%	-1.2%	-1.0%	0.5%	0.8%	-2.2%	-0.4%	0.9%	-0.8%
2006	1.8%	1.4%	0.1%	0.4%	-1.1%	-1.8%	0.8%	0.9%	0.8%	1.1%	0.8%	1.9%	7.1%	3.5%
2005	2.1%	0.9%	0.2%	-0.4%	1.2%	1.6%	1.8%	0.0%	1.6%	-0.4%	1.7%	2.2%	13.1%	8.7%
2004	1.2%	1.3%	0.0%	0.7%	-2.0%	1.2%	-1.1%	0.3%	0.5%	0.0%	1.3%	1.1%	4.4%	3.0%
2003	-1.1%	-0.7%	-0.3%	3.6%	1.5%	1.6%	0.2%	1.4%	-1.0%	1.5%	0.3%	0.7%	7.7%	6.2%
2002	-1.2%	-0.4%	1.5%	-1.5%	0.1%	-2.8%	-3.4%	0.3%	-2.7%	1.6%	2.9%	-2.8%	-8.2%	-16.9%
2001	-1.7%	-0.2%	0.6%	-3.0%	-2.2%	2.4%	0.2%	-1.4%	-0.2%	-2.2%	-6.3%	3.2%	-10.6%	-9.0%

Asset Allocation

Bonds	56%
Equities	30%
Alternative funds	1%
Cash & Deposits	13%
	100%

Equity exposure

Large Cap Value	35%
Large Cap Growth	35%
Small Cap Growth	30%
Small Cap Value	0%
	100%

Bond exposure

Investment Grade Corporates	64%
High Yield	36%
Preferred	0%
	100%

Past performance is not necessarily a guide to future returns. Price of Shares may fall as well as rise and is not guaranteed. Investors may not get back the amount originally invested. This document is for information purposes only and shall not be construed as an offer, invitation or solicitation to enter in any particular transaction or trading strategy. This document does not take into account the investment objectives, financial situation or particular needs of any particular investor. Investors should obtain individual financial advice based on their own particular circumstances before making an investment decision on the basis of the recommendations in this document.