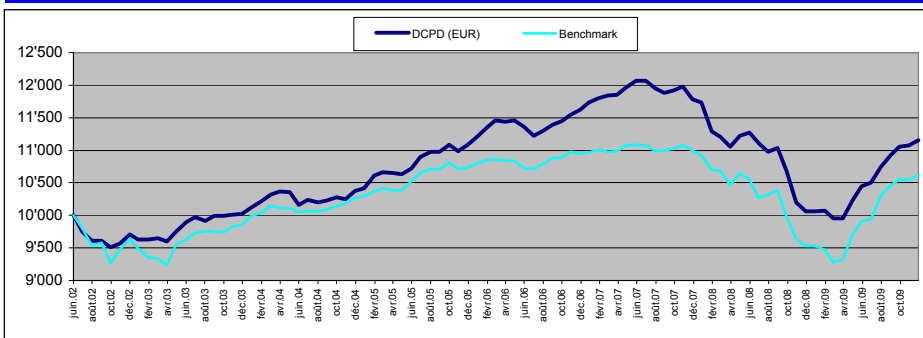


Investment Policy

Its objective is long-term capital appreciation, through a diversified portfolio including fixed income securities, equities (up to 25%) and alternative instruments. The reference currency is the EUR.

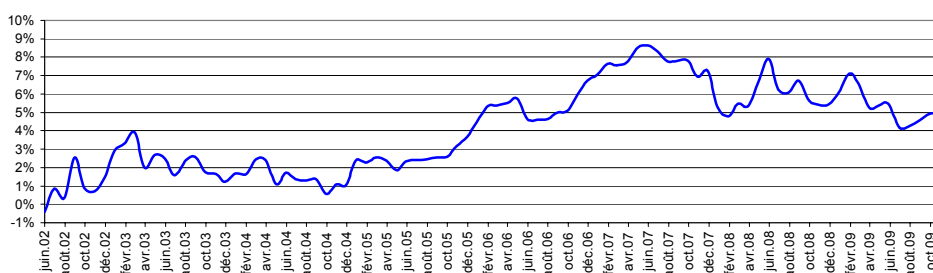
Performance in EUR



Caracteristics

Manager	Multifinance SA
Portfolio Manager	Tassan-Din Daniel
Location	Geneva, Switzerland
Portfolio currency	EUR
Change since last price	0.7%
Year to date	10.7%
Price (EUR)	11'149.77
Total net assets in mil. EUR	2.7
Inception date	04.05.1998
Benchmark	25% Equity, 60% Bonds, 15% HF
Management fees in % p.a	1.50
Price calculation	Monthly
Subscription	2 days before the end of the month
Redemption	
Annualized performance (since inception)	1.5%
Annualized Standard Deviation (since inception)	4.2%

Relative Performance in EUR



Currency Exposure [% of net assets]

EUR	97%
USD	3%
JPY	0%

Monthly Returns in EUR

	Jan.	Feb.	Mar.	Apr.	May	Jun.	Jul.	Aug.	Sep.	Oct.	Nov.	Dec.	Year	Benchmark
2009	0.1%	-1.1%	0.0%	2.7%	2.1%	0.6%	2.2%	1.6%	1.2%	0.2%	0.7%		10.7%	11.2%
2008	-3.9%	-0.8%	-1.3%	1.5%	0.5%	-1.5%	-1.2%	0.5%	-3.3%	-4.5%	-1.4%	0.0%	-14.4%	-13.2%
2007	0.7%	0.3%	0.0%	1.0%	0.8%	0.1%	-1.0%	-0.5%	0.3%	0.5%	-1.6%	-0.4%	0.1%	-0.5%
2006	1.3%	0.9%	-0.1%	0.2%	-0.8%	-1.3%	0.8%	0.8%	0.5%	0.9%	0.6%	0.9%	4.7%	1.6%
2005	2.0%	0.4%	0.0%	-0.2%	0.8%	1.7%	0.7%	0.0%	1.0%	-0.9%	0.8%	1.1%	7.6%	5.1%
2004	1.0%	1.0%	0.4%	-0.1%	-1.9%	0.8%	-0.4%	0.2%	0.6%	-0.3%	1.2%	0.3%	2.9%	3.1%
2003	0.0%	0.2%	-0.5%	1.5%	1.6%	0.8%	-0.7%	0.9%	0.0%	0.2%	0.1%	0.9%	5.0%	5.1%
2002						-2.5%	-1.4%	0.0%	-1.1%	0.6%	1.4%	-0.8%	-3.7%	

Asset Allocation

Bonds	86%
Equities	12%
Alternative funds	1%
Cash & Deposits	0%

Equity exposure

Large Cap Value	51%
Large Cap Growth	0%
Small Cap Growth	24%
Small Cap Value	25%
Mid Cap Growth	0%

Bond exposure

Investment Grade Corporates	72%
High Yield	28%
Emerging Market Local Currencies	0%
Agencies	0%

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.