

**Investment Policy**

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

**Caracteristics**

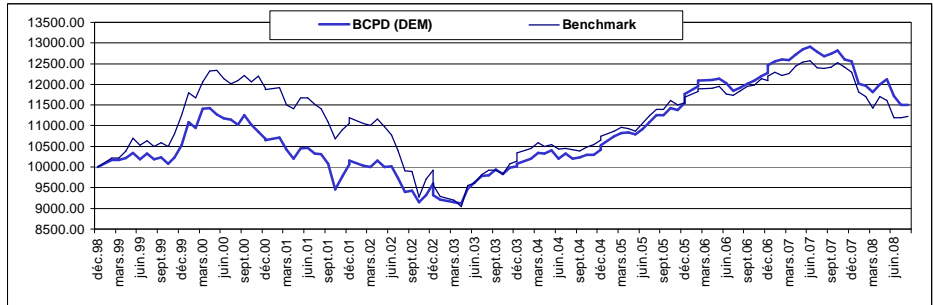
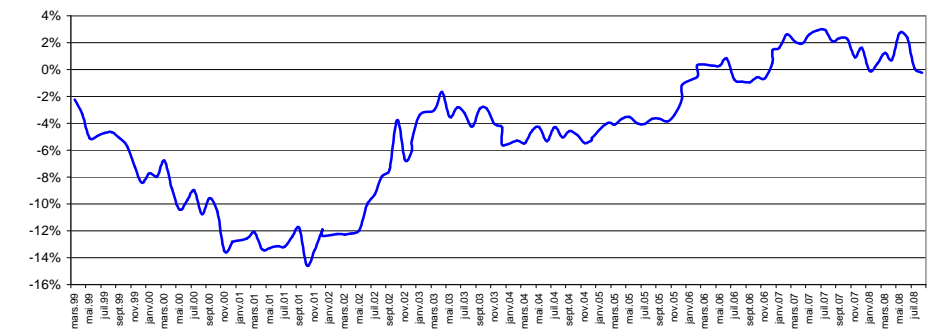
Manager	Multifinance SA
Portfolio Manager	Tassan-Din Daniel
Location	Geneva, Switzerland
Portfolio currency	EUR
<b>Change since last price</b>	<b>0.04%</b>
<b>Year to date</b>	<b>-10.3%</b>
<b>Price (EUR)</b>	<b>5'727.02</b>
Total net assets in mil. EUR	3.8
Inception date	04.05.1998
Benchmark	40% Equity, 45% Bonds, 15% HF
Management fees in % p.a	1.50
Price calculation	Monthly
Subscription	2 days before the end of the month
Redemption	

**Currency Exposure [% of net assets]**

EUR	93%
GBP	2%
USD	2%
JPY	3%

**Asset Allocation**

Bonds	49%
Equities	38%
Alternative funds	14%
Cash & Deposits	0%
	100%

**Performance in EUR**

**Relative Performance in EUR\***


\* Before fees

**Net Monthly Returns in EUR**

	Jan.	Feb.	Mar.	Apr.	May	Jun.	Jul.	Aug.	Sep.	Oct.	Nov.	Dec.	Year	Benchmark
2008	-5.5%	-0.4%	-1.6%	1.9%	1.1%	-3.9%	-2.3%	0.0%					-10.3%	-10.3%
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%	0.8%	1.1%	0.8%	1.9%		7.1%	5.1%
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%	9.7%
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%	4.1%
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%	7.8%
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%	-16.7%
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%	-8.6%

**Equity exposure**

Large Cap Value	32%
Large Cap Growth	24%
Small Cap Growth	34%
Small Cap Value	10%
	100%

**Bond exposure**

Investment Grade Corporates	75%
High Yield	25%
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.