

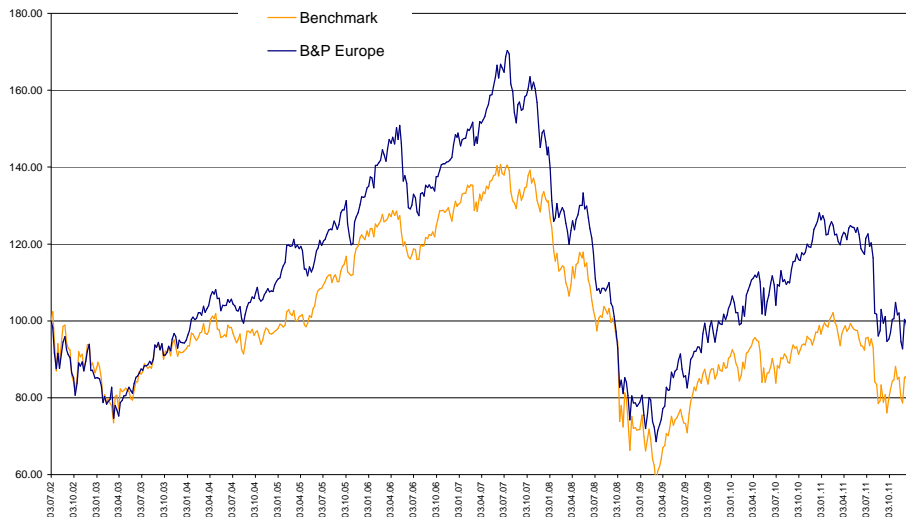
B&P Q-Selection Europe

as of 3.7.2002 quantitatively managed
as of 1.10.2007 managed as Europe Selection

★★★ S&P Fonds Rating

FUNDDATA

ISIN:	LI0012044298
WKN:	A0B64X
Valor:	1204429
Financial year:	1.7. - 30.06
Denomination:	EUR 100
Investment manager:	Dr. Blumer & Partner AM AG
Fund management:	Crystal Fund Management AG
Custodian bank:	Bank Frick & Co. AG
Auditors:	PricewaterhouseCoopers
Inception date:	10.04.01
Fund type:	plough back
Subscription Fee:	up to 5%
Management Fee:	1.6% p.a.
Profitsharing:	15% p.a. from a yearly accretion of 10% with high-watermark
Minimal subscription:	EUR 1'000
Media:	Handelsblatt, Der Standard, NZZ
Reuters:	1204429x.ch
Bloomberg:	CBPVGES LE
NAV per unit:	38.82
Historic high:	65.80
Historic low:	28.83
NAV total:	EUR 9.973 Mio.



Growth until 30.12.2011

	Fund %	Benchmark*
1. Quarter	-3.59%	-0.03%
2. Quarter	-0.28%	-1.14%
3. Quarter	-21.62%	-16.36%
4. Quarter	5.58%	8.84%

* Benchmark until 30.9.2007 MSCI World
as at 1.10.2007 MSCI PAN-Euro

Yearly Performance

	Fund %	Benchmark*
03.07.02	-14.96%	-13.52%
2003	11.69%	7.24%
2004	16.14%	5.28%
2005	22.04%	26.35%
2006	10.60%	5.53%
2007	-2.47%	0.78%
2008	-45.69%	-45.33%
2009	32.44%	26.65%
2010	20.95%	6.33%

Key data

Standard deviation:	18.80%
Beta:	0.77
Tracking Error:	10.14%

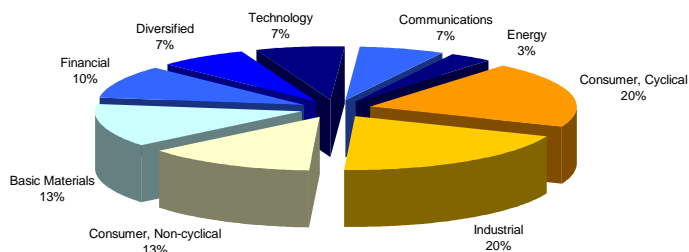
B & P Q-Selection Europe

The fund invests in at least two thirds of the total fund assets in shares and other equity-type securities and rights of companies with domicile in Europe. They have to satisfy demanding criteria and are selected based on meticulous, disciplined and quantitative analysis. It is to be noted that because of the here stated investment strategy, the performance of the B&P Q-Selection Europe may not be in line with the development of the invested markets. Additionally, by using the Q-Analysis, a focus on individual segments or countries might be followed, leading to strong discrepancies.

Allocation of currencies

EUR	43.5%
GBP	23.3%
CHF	13.1%
SEK	10.2%
DKK	6.6%
NOK	3.3%

Allocation of sectors



B&P Quantitative-Analysis - Description

The B&P QuantAnalysis is a mathematical model using many diverse key-data. The decisions made are compared regularly with up-to-date trend-analysis and the earnings-expectations of 6000 analysts and 800 banks and brokers. Large volumes of data are structured and analyzed consistently to discover statistical dependencies (Q-analysis). If the investment-policy is based upon a defined approach (algorithm) and supported by a Q-analysis model, emotional decisions are ruled out.

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