

Feri Rating:
A

INVESTMENT PHILOSOPHY

The fund assets are primarily invested in international equities.

INVESTMENT STRATEGY

The Fund invests in accordance with strict rules. The investment strategy pursues a combination of asset preservation and growth. The quantitative method uses value-based measurement criteria to select equities and combines this approach with a momentum strategy. The equities are selected according to strict filters, which also control the investment ratio of the Fund.

FUND DETAILS

Fund: Kapitalfonds L.K.
Global Value

Investment category: International
Equities

Launch date: 11/05/1998

Financial year: 01/07 - 30/06

Fund assets: 33,51 Mio €

Front-end load: Up to 5,0 %

R-shares

ISIN: LU0303806060

WKN: A0M70A

NAV per share: 44,42 €

Profit distribution: Distributing

Management fee: 1,30%

PERFORMANCE



Performance Summary	1 Month	3 Months	YTD	Year 2008	Year 2007	Since 02/01/06
Fund	-4,83%	-11,24%	-10,18%	-16,13%	2,17%	-9,14%
Benchmark	2,10%	17,04%	4,91%	-37,64%	-1,66%	-30,90%
Excess Return	-6,93%	-28,28%	-15,09%	21,51%	3,83%	21,76%
Annualized Return						
Fund						-2,76%
Benchmark						-10,24%
Excess Return						7,48%

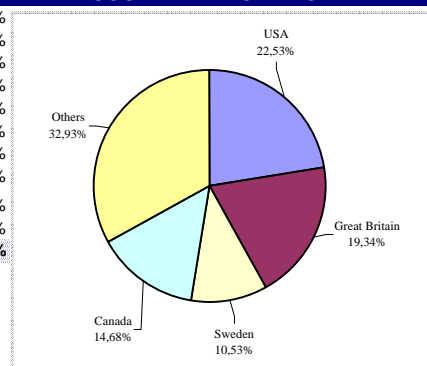
RISK FIGURES

Fund	1 Jahr	2 Jahre	3 Jahre
Volatility	14,97%	14,58%	14,11%
Sharpe	-1,95	-1,47	-0,43
Beta	-0,09	-0,03	0,02
Tracking Error	24,53%	18,81%	15,93%
Benchmark			
Volatility	32,88%	25,79%	21,79%
Sharpe	-0,96	-1,02	-0,66

10 LARGEST HOLDINGS

DELHAIZE GROUPE P.S.	3,15%
BOLIDEN SK 2	2,90%
KINGFISHER PLC	2,82%
PUBLICIS GROUPE S.A.	2,76%
ELEKTROLUX -B-	2,71%
KOHL'S CORP USD-,01	2,69%
FIRST HORIZON NATIONAL CORP.	2,65%
WESTON -GEORGE-	2,64%
SUMITOMO OSAKA CEMENT CO. LTD	2,64%
EMPIRE CO. LTD A	2,60%
Total	27,56%

COUNTRY WEIGHTING



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