

Feri Rating: B

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: 29,85 Mio €

Front-end load: Up to 5,0 %

R-shares

ISIN: LU0303806060

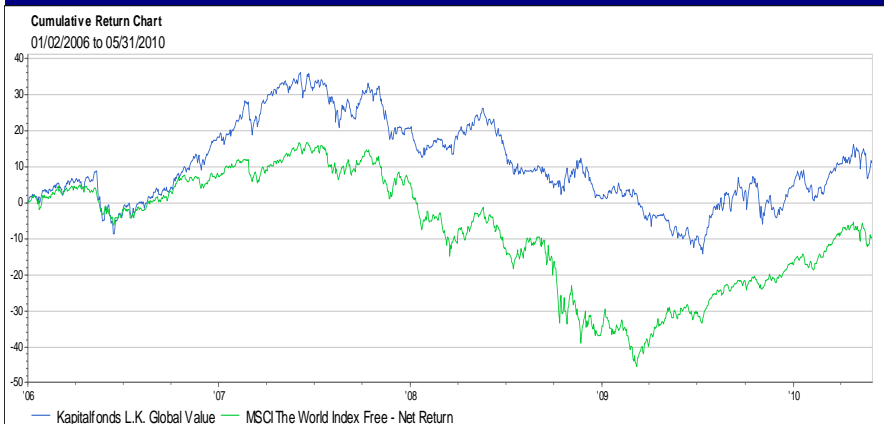
WKN: A0M70A

NAV per share: 53,60 €

Profit distribution: Distributing

Management fee: 1,30%

PERFORMANCE



Performance Summary	1 Month	3 Months	YTD	Year 2009	Year 2008	Since 02/01/06
Fund	-3,48%	8,84%	6,29%	3,39%	-16,13%	11,17%
Benchmark	-2,02%	6,81%	9,17%	25,94%	-37,64%	-9,45%
Excess Return	-1,46%	2,03%	-2,88%	-22,55%	21,51%	20,62%
Annualized Return						
Fund						2,42%
Benchmark						-2,22%
Excess Return						4,64%

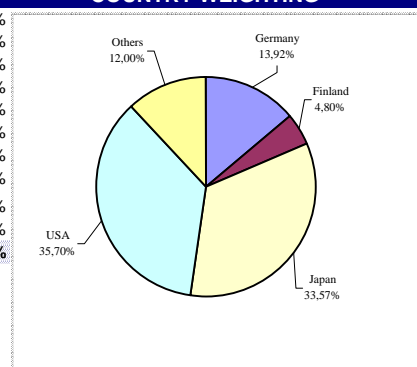
RISK FIGURES

Fund	1 Year	2 Years	3 Years
Volatility	20,36%	18,06%	16,91%
Sharpe	1,07	-0,38	-0,53
Beta	1,15	0,09	0,15
Tracking Error	8,08%	18,29%	16,13%
Benchmark			
Volatility	13,64%	25,55%	22,84%
Sharpe	2,23	-0,20	-0,47

10 LARGEST HOLDINGS

SPRINT NEXTEL CORP. DL2,50	3,15%
HINO MOTORS LTD.	2,75%
NIPPON LIGHT METAL O.N.	2,72%
OKI ELECTRIC INDUSTRY CO LTD	2,55%
WESTON -GEORGE-	2,52%
TAIHEIYO CEMENT CORP.	2,51%
CBS CORP. -B-	2,50%
STADA ARZNEIMITTEL AG VNA	2,50%
UNUM GROUP	2,50%
WHIRLPOOL CORP DL-1	2,47%
Total	26,18%

COUNTRY WEIGHTING



Disclaimer

Note: This is a marketing information. Investment in investment funds is subject to market risks. Past performance results are no indication of future results. Especially performance results referring to a period of less than twelve months (Year-to-date-performance, start of investment fund within the last twelve months) are no reliable indicator for future results due to the short comparison period. Issuance and redemption commissions are not included in the performance figures. All figures and information are given without any warranty and errors are reserved. The domicile of the fund is Luxembourg. For interested parties the fund regulations or the articles of incorporation, the simplified and the full prospectus in their current versions as well as the annual and semi-annual reports are provided free of charge at GS&P Kapitalanlagegesellschaft S.A., 74 route de Luxembourg, L-6633 Wasserbillig and at the representative in Switzerland (ACOLIN Fund Services AG, Stadelhoferstrasse 18, CH-8001 Zurich, www.acolin.ch). Paying agent in Switzerland is RBC Dexia Investor Services Bank S.A., Esch-sur-Alzette, subsidiary Zurich, Badenerstrasse 565, CH-8066 Zurich. Information office in Germany is GS&P Institutional Management GmbH, Königsallee 60, D-40212 Düsseldorf.

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