

Feri Rating:
A

Institutional Management

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 relative strength approach (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: 37,29 Mio €

Front-end load: Up to 5,0 %

R-shares

ISIN: LU0303806060

WKN: A0M70A

NAV per share: 47,19 €

Profit distribution: Distributing

Management fee: 1,30%

PERFORMANCE



Performance Summary	1 Month	3 Months	YTD	Year 2008	Year 2007	Since 02/01/06
Fund	-5,79%	-4,67%	-4,67%	-16,13%	2,17%	-3,56%
Benchmark	2,87%	-7,79%	-7,79%	-37,64%	-1,66%	-39,27%
Excess Return	-8,66%	3,12%	3,12%	21,51%	3,83%	35,71%

Annualized Return	
Fund	-1,11%
Benchmark	-14,19%
Excess Return	13,08%

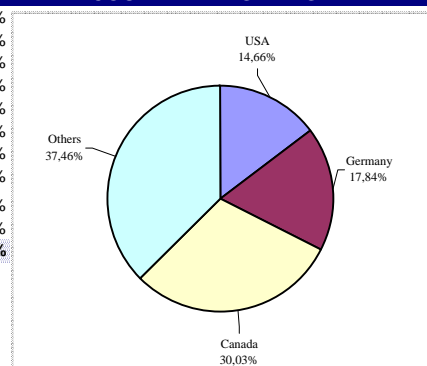
RISK FIGURES

Fund	1 Jahr	2 Jahre	3 Jahre
Volatility	14,49%	14,26%	14,53%
Sharpe	-1,49	-1,21	-0,47
Beta	-0,08	-0,02	0,04
Tracking Error	19,81%	15,68%	13,32%
Benchmark			
Volatility	32,42%	25,14%	21,42%
Sharpe	-1,07	-1,15	-0,93

10 LARGEST HOLDINGS

HANNOVER.RUECKVER.NAMENSAKT.	3,37%
MYLAN INC.	2,91%
SCOR	2,90%
EMPIRE CO. LTD A	2,89%
AFFILIATED COMPUTER SVCS INC.	2,72%
METRO INC. A.	2,71%
WESTON -GEORGE-	2,66%
DELHAIZE GROUPE P.S.	2,63%
ERICSSON B (FRIA) SK 1	2,62%
SUMITOMO OSAKA CEMENT CO. LTD	2,58%
Total	27,98%

COUNTRY WEIGHTING



Disclaimer

Investment in investment funds is subject to market risks. Past performance results are no indication of future results. Front-end and back end loads are not included in the performance figures. All figures are given without any warranty. Miscalculations and errors expected. The fund's home country is Luxembourg. For interested parties the simplified and the full prospectus in their current versions in accordance with section 6 InvFG and the annual and semi-annual reports are provided free of charge at Luxemburger Kapitalanlagegesellschaft S.A., 74, route de Luxembourg, L-6633 Wasserbillig and at the representative in Switzerland (FORTUNE Fund Services AG, Stadelhoferstrasse 18, CH-8001 Zurich, www.fortune-funds.ch). Transfer agent in Switzerland is RBC Dexia Investor Services Bank S.A., subsidiary Zurich, Badenerstrasse 18, CH-8001 Zurich. Information office in Germany is GS&P Institutional Management GmbH, Königsallee, D-40212 Düsseldorf. This document is for information purpose only. It is not an offer for buying or selling funds. The funds are not registered according to the U.S. Securities Act of 1933 and may neither be offered, sold or delivered within the United States of America, nor be sold to U.S. citizens.