

Institutional Management

INVESTMENT PHILOSOPHY

The fund Kapitalfonds L.K. Aktien-Global-Dividends, advised by Keppler Asset Management Inc., invests globally in stocks with a high dividend yield and benefits from their long-term above average return potential. Half of the fund's asset can be invested in emerging countries. The fund hereby combines the high security and recoverability of dividend strategies with the growth potential of Emerging Markets. The fund's objective is to outperform the MSCI Daily Total Return net (World) Euro Index over a holding period of three to five years.

INVESTMENT STRATEGY

The investment is carried out by strongly value-oriented criteria, whereas a systematic, quantitative analysis serves as basis for decision-making. An important selection criterion is the amount and sustainability of the dividend payment. In addition to the investment in international high-yield stocks, the fund offers a systematic futures-overlay-strategy. The fund's asset will be invested to equal parts in fifty worldwide high capitalised Blue-Chips-Values.

FUND DETAILS

Fund: Kapitalfonds L.K.
Aktien-Global-Dividends
Investment category: Equities
world
Launch date: 19/11/1993*
Financial year: 01/07 - 30/06
Fund assets: 27,45 Mio €
Front-end load: Up to 5,0 %

R-Shares

ISIN: LU0288439416
WKN: A0MQ70
Swiss Security Number: 2934330
NAV per share: 35,12 €
Profit distribution: distributing
Management fee: 1,30%

I-Shares

ISIN: LU0288440349
WKN: A0MNFN
Swiss Security Number: 2934401
NAV per share: 758,65 €
Profit distribution: distributing
Management fee: 1,30%

PERFORMANCE



Performance Summary	1 Month	3 Months	YTD	Year 2008	Year 2007	Since 30.09.2005
Fund	0,77%	7,44%	27,47%	-36,75%	7,49%	-1,35%
Benchmark	2,09%	12,70%	18,78%	-37,64%	-1,66%	-17,73%
Excess Return	-1,32%	-5,26%	8,69%	0,89%	9,15%	16,38%
Annualized Return						
Fund						-0,34%
Benchmark						-4,74%
Excess Return						4,40%

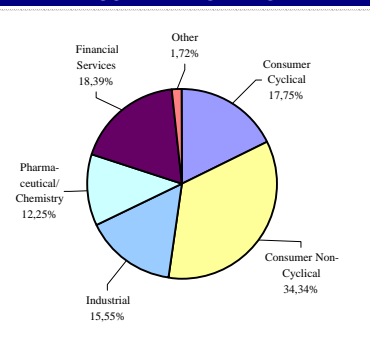
RISK FIGURES

Fund	1 Year	2 Years	3 Years
Volatility	24,18%	22,32%	19,64%
Sharpe	0,05	-0,68	-0,32
Beta	0,27	0,28	0,29
Tracking Error	8,46%	10,24%	9,06%
Benchmark			
Volatility	30,80%	26,20%	22,32%
Sharpe	-0,27	-0,74	-0,55

10 LARGEST HOLDINGS

WESTFIELD GROUP DEF.UNITS (STAPLED)	2,35%
TUPRAS TURKIYE PETROL RAFIN.AS	2,09%
DEUTSCHE BANK AG	2,08%
TAIWAN SEMICONDUCT.MANUFACT.CO	2,05%
EMBRAER E.B.A. PFD ADR	1,99%
CHINA STEEL TA 10	1,90%
SANLAM LTD	1,88%
NOVARTIS NAM. CHF 0,50	1,86%
ROYAL BANK OF CANADA	1,83%
ALTRIA GROUP INC. SHS DL -,333	1,83%
Total	19,86%

INDUSTRY WEIGHTING



* Shareclasses "R" and "I" have been launched on 2nd, april 2007.

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 (FORTUNE Fund Services AG, Stadelhoferstrasse 18, CH-8001 Zurich, www.fortune-funds.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. Paying agent in Germany is HSBC Trinkaus & Burkhardt AG, Königsallee 21-23, D-40212 Düsseldorf. Information office and paying agent in Austria is Kommunalkredit Depotbank AG, Vienna. The tax treatment of the funds depends on the personal circumstances of each client and can be subject to future changes. This document is for information only. It does not represent an offer for the purchase or sale of the fund. The fund may not be offered, sold or delivered within the United States.