

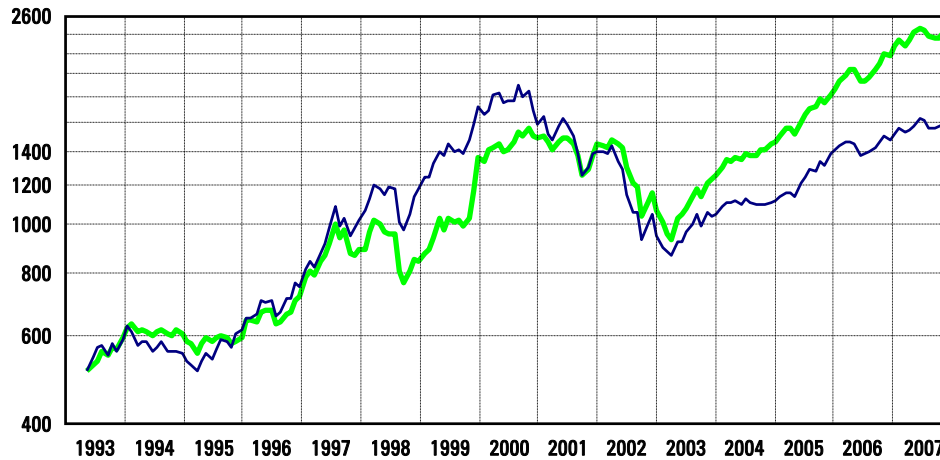
Global Advantage Funds

Major Markets High Value Subfund

Performance Review in Euros

Major Markets High Value
EUR 2412.44

MSCI World Index
EUR 1590.78



Risk & Return Characteristics	Major Markets High Value Subfund	MSCI World Index
May 31, 1993 - October 31, 2007		
Number of Months	173	173
Average Monthly Return (%)	0.99	0.76
Compound Annual Return (%)	11.36	8.19
Number of Winning Months	104	105
Highest Monthly Return (%)	16.34	10.24
Probability of Monthly Gain (%)	60.1	60.7
Average Gain in Winning Months (%)	3.60	3.65
Expectation of Monthly Gain (%)	2.16	2.21
Number of Losing Months	69	68
Lowest Monthly Return (%)	-15.91	-14.09
Probability of Monthly Loss (%)	39.9	39.3
Average Loss in Losing Months (%)	2.94	3.69
Expectation of Monthly Loss (%)	1.17	1.45
Longest Losing Streak (# months)	6	7
Largest Drawdown from Previous High (%)	39.97	54.34
Standard Deviation of Monthly Returns (%)	4.25	4.53
Risk-adjusted Return (Kepler Ratio):		
Return per Unit of Expectation of Loss	0.85	0.53
Volatility-adjusted Return (Sharpe Ratio):		
Return per Unit of Standard Deviation	0.23	0.17
Difference p.a. versus the MSCI World Index (%)	3.17	

Global Advantage Funds
Major Markets High Value Subfund

2007 Performance in Euros

Major Markets High Value Subfund					MSCI World Index				
Month Ended	Total Return Index	Monthly Return	Year to Date	Since Inception ¹	Month Ended	Total Return Index	Monthly Return	Year to Date	Since Inception ¹
January '07	2333.86	2.73%	2.73%	356.59%	January '07	1556.00	2.68%	2.68%	204.41%
February	2277.28	-2.42%	0.24%	345.52%	February	1522.70	-2.14%	0.48%	197.90%
March	2343.24	2.90%	3.14%	358.43%	March	1538.70	1.05%	1.53%	201.03%
April	2412.97	2.98%	6.21%	372.07%	April	1567.00	1.84%	3.40%	206.56%
May	2473.75	2.52%	8.88%	383.96%	May	1633.77	4.26%	7.81%	219.63%
June	2448.13	-1.04%	7.76%	378.95%	June	1615.29	-1.13%	6.59%	216.01%
July	2368.92	-3.24%	4.27%	363.45%	July	1558.40	-3.52%	2.83%	204.88%
August	2355.43	-0.57%	3.67%	360.81%	August	1563.62	0.33%	3.18%	205.90%
September	2349.47	-0.25%	3.41%	359.65%	September	1570.14	0.42%	3.61%	207.18%
October	2412.44	2.68%	6.18%	371.96%	October	1590.78	1.31%	4.97%	211.22%

¹ May 31, 1993

Updated through: October 31, 2007

Global Advantage Funds
Major Markets High Value Subfund
Country Weights (%)

October 31, 2007

Belgium	11.3
France	12.6
Germany	13.0
Italy	12.0
Netherlands	10.3
Spain	13.0
United Kingdom	12.2
United States	10.1
Other	0.3
Total Equity	94.8
Cash	5.2