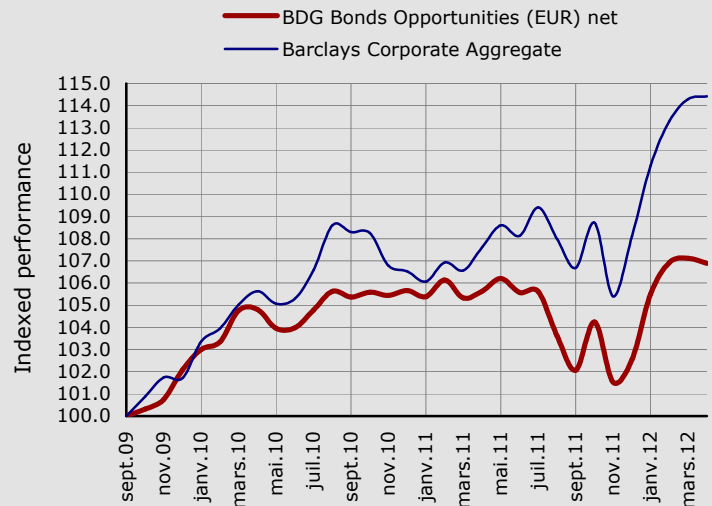


**Investment objective**

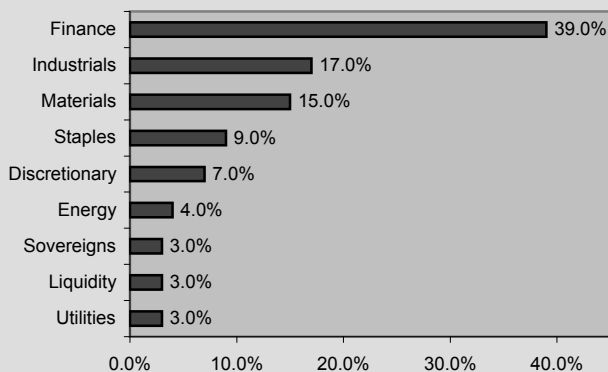
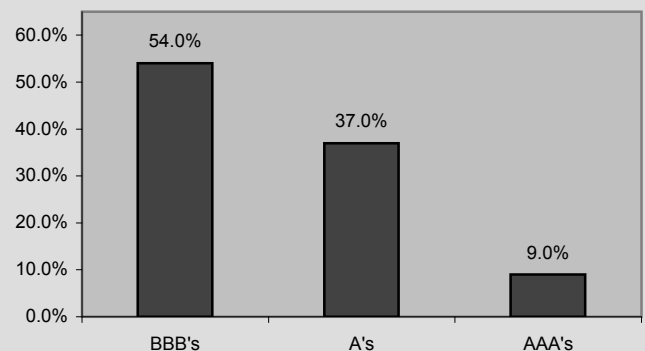
The fund's objective is to invest mainly in investment grade corporate bonds offering a higher yield potential than government bonds. The BDG Bonds Opportunities fund is especially suitable for clients with a medium-term investment horizon. Risk is reduced thanks to the thorough analysis of issuers and the portfolio's broad diversification. Particular attention is given to the dynamic management of duration as well as to the specific technical conditions in the European corporate bond market.

Fund characteristics

NAV (30.04.12)	981.70
Total assets of fund (mio)	7.39
Last dividend	Eur 51.0
Reference currency	EUR
Liquidity	Daily
Fund domicile	Switzerland
Fund manager	BDG
Custodian bank	BDG
Managing company	Gerifonds
Domicile of managing company	Lausanne
Close of financial year	31st December
Benchmark	Barclays Corporate Aggregate
Reuters code	GESFUNDS
Publications	Le Temps
Source	BDG

**Performances as of the end of April**

Cumulated returns	Fund (EUR) net	Fund (EUR) gross	Benchmark (EUR)	Annualised returns	Fund (EUR) net	Fund (EUR) gross	Benchmark (EUR)
MDT performance	-0.21	-0.12	0.11	2012	4.23	4.59	5.51
YTD performance	4.23	4.59	5.51	2011	-3.07	-1.87	1.48
1 year	1.19	2.27	6.32	2010	3.49	4.45	4.51
3 years	NA	NA	NA	2009 (30.09.09)	2.10	2.34	1.69

Sector**Rating**

Investment can rise or fall and past performances do not constitute a guarantee of future results. The performance data do not make account of the commissions and expenses charged when issuing and redeeming units. The composition of customized benchmarks, as well as additional explanations of linked benchmarks, can be obtained free of charge from the Fund management company, just as the prospectus, the simplified prospectus, the contract of funds and the yearly and half-year reports. The data on this page do not constitute an offer and are provided for information purposes only.