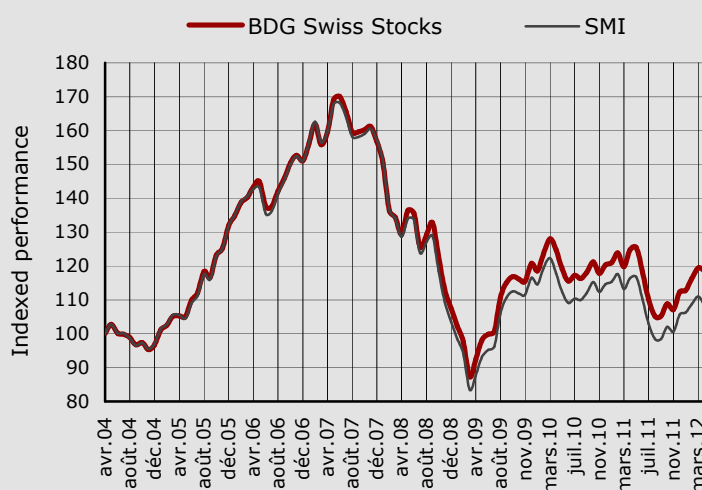


**Investment objective**

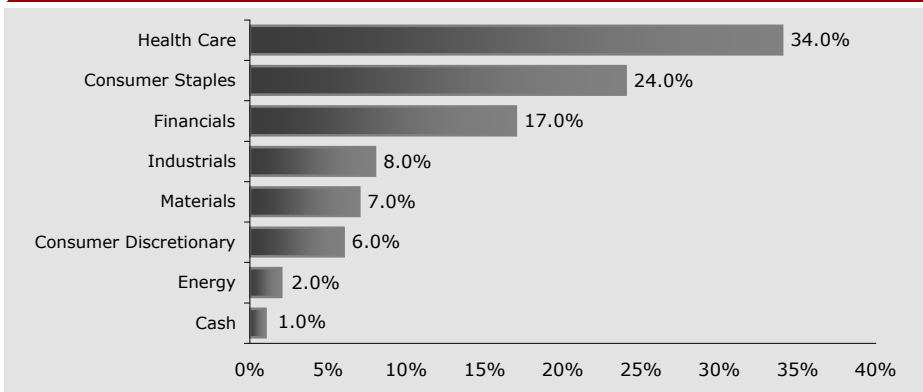
The investment objective of the Swiss Stocks sub-fund is to achieve long-term returns for investors in the form of capital gains by investing primarily in a portfolio of Swiss shares and other equity-like vehicles. The long-term-g geared investment decisions are principally based on a top-down, fundamentals-based economic approach rather than on short-term trading patterns. The Swiss Stocks sub-fund invests primarily in large-cap companies registered in Switzerland or which undertake the bulk of their business operations in Switzerland and, to a lesser extent, in small- and mid-cap stocks listed on the Swiss stock market. The Swiss Stocks sub-fund may also invest in other assets in accordance with its fund regulations.

**Fund characteristics**

<b>NAV (30.04.2012)</b>	<b>1108.75</b>
Total assets of fund (mio)	8.39
Last dividend	CHF 15.20
Reference currency	CHF
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	Swiss Market Index (SMI)
Reuters code	GESFUNDS
Publications	Le Temps

**Performances as of the end of April**

Cumulated returns (%)	BDG swiss stocks (CHF)	Benchmark - SMI (CHF)	Annualised returns (%)	BDG swiss stocks (CHF)	Benchmark - SMI (CHF)
MDT performance	-0.59	-2.23	2012	5.62	2.70
YTD performance	5.62	2.70	2011	-6.59	-7.77
1 year	-4.89	-6.78	2010	-0.38	-1.68
3 years	21.06	16.66	2009	18.05	18.27
Since inception (1.04.2004)	17.50	8.50	2008	-32.73	-34.77

**Sectorial breakdown****Top holdings**

30.04.2012	
Nestlé	24.0 %
Novartis	17.0 %
Roche	16.0 %
ABB	5.0 %
UBS	5.0 %
Zurich Fin. Services	4.0 %
Syngenta	4.0 %
Richemont	4.0 %
Credit Suisse	3.0 %
Swiss RE	3.0 %

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.