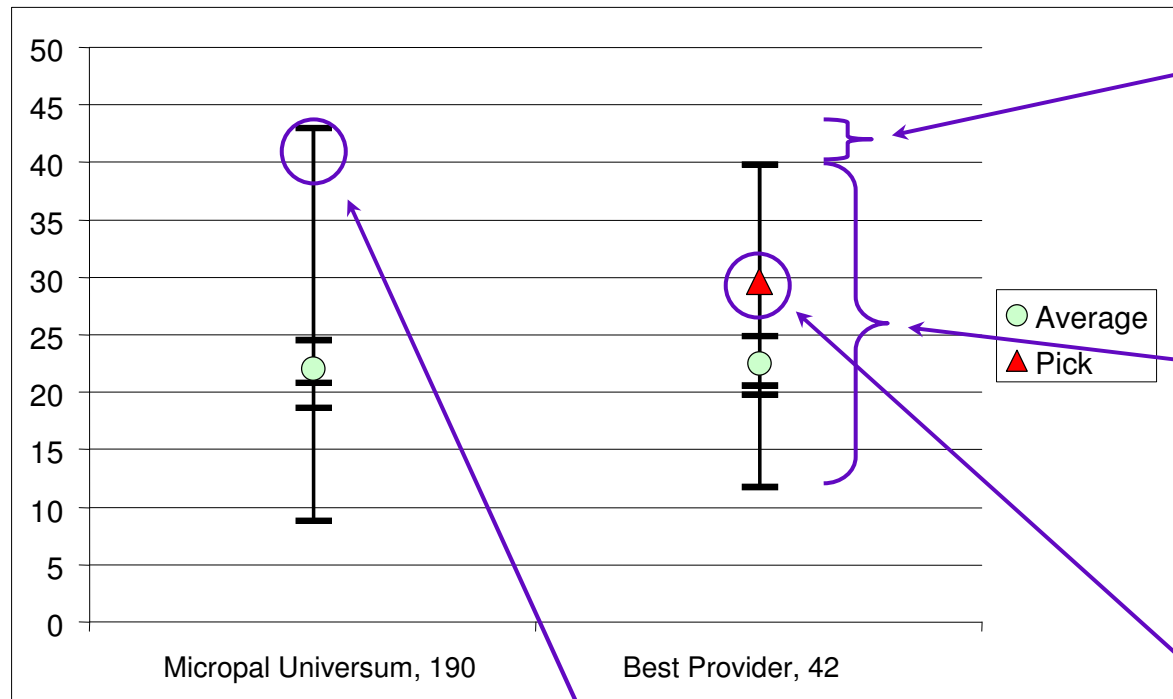


The Fund Selection is Monitored by Means of Quartile Analyses

Equity funds in Europe, performance over twelve months (as at 31.12.2003)



3. How heavily is performance reduced by the current selection of best providers?

1. In which performance range are the funds in the universe of best providers situated?

2. In which quartile does our fund selection rank?

4. Which providers might be added to the list of best providers?