

Company	Sector	Index	Ticker	Beta	Price	P/E	P/CF	P/S	P/B	EV/ EBITDA	p/s to AV	p/b to A\	DEBT/ ASSETS
DANONE	Consumer, Non-cyc	SX3P	BN FP	0.73	42.18	18.4	11.3	1.6	2.2	10.5	-13.4%	-41.4%	45.0
LINDE AG	Basic Materials	SX4P	LIN GY	0.81	82.39	23.9	7.6	1.2	1.7	8.5	13.6%	7.2%	31.4
E.ON AG	Utilities	SX6P	EOAN G'	0.96	26.12	11.3	6.6	0.6	1.3	7.0	-44.5%	-17.5%	26.1
EDF	Utilities	SX6P	EDF FP	0.94	39.32	18.4	7.3	1.1	2.8	6.6	-28.4%	-	22.2
BNP PARIBAS	Financial	SX7P	BNP FP	1.26	48.00	20.7	0.8	0.6	0.8	-	-28.6%	-35.5%	68.3
ALCATEL-LUCENT	Communications	SX8P	ALU FP	1.43	2.01	-	9.0	0.3	1.3	3.7	-60.0%	-26.2%	18.7
ASML HOLDING NV	Technology	SX8P	ASML NA	0.89	23.06	-	101.9	6.2	5.6	-	86.9%	25.0%	17.8
CAP GEMINI	Technology	SX8P	CAP FP	1.01	30.78	14.9	7.8	0.5	1.1	3.8	-18.8%	-21.3%	11.8
SAP AG	Technology	SX8P	SAP GY	0.85	31.55	20.5	12.3	3.5	4.5	11.8	-17.6%	-29.7%	6.4
DAIMLER AG-REGISTERED SH	Consumer, Cyclical	SXAP	DAI GY	1.28	32.90	-	4.1	0.4	1.1	32.7	3.5%	-7.5%	52.2
NOVARTIS AG-REG	Consumer, Non-cyc	SXDP	NOVN V\	0.89	57.95	14.5	10.0	2.8	2.1	9.8	-17.8%	-23.6%	14.6
SANOFI-AVENTIS	Consumer, Non-cyc	SXDP	SAN FP	0.88	53.76	13.3	7.3	2.4	1.6	5.7	-17.8%	-15.5%	8.3
MERCK KGAA	Consumer, Non-cyc	SXDP*	MRK GY	0.73	64.17	493.6	11.2	1.8	1.5	7.7	-25.8%	-50.9%	8.6
SONOVA HOLDING AG-REG	Consumer, Non-cyc	SXDP	SOON V\	0.85	130.00	27.1	22.9	6.3	7.4	16.3	29.5%	16.1%	0.3
TOTAL SA	Energy	SXEP	FP FP	0.96	42.16	11.1	6.5	0.7	1.9	5.6	-16.9%	-31.0%	20.3
ALLIANZ SE-REG	Financial	SXIP	ALV GY	1.16	79.67	8.3	3.9	0.4	0.9	-	-19.3%	-27.4%	3.9
MUENCHENER RUECKVER AG	Financial	SXIP	MUV2 G'	0.78	109.00	8.4	2.1	0.4	0.9	-	-28.0%	-12.5%	3.2
KONINKLIJKE KPN NV	Communications	SXKP	KPN NA	0.60	11.57	8.7	6.4	1.4	6.6	5.9	-10.0%	42.3%	53.8
VODAFONE GROUP PLC	Communications	SXKP	VOD EU	0.81	139.40	12.7	5.8	1.7	0.8	7.4	-30.6%	0.7%	27.1
SES	Communications	SXMP	SESG F	0.66	16.80	13.8	7.3	3.9	5.7	9.0	-16.9%	76.5%	52.0
GAMESA CORP TECNOLOGICA	Industrial	SXNP	GAM SQ	1.24	9.87	15.4	-	0.7	1.6	8.0	-64.2%	-60.6%	9.8
SULZER AG-REG	Industrial	SXNP	SUN SE	1.20	91.35	9.6	7.7	0.8	1.9	3.3	-26.3%	16.5%	5.3
EADS NV	Industrial	SXNP	EAD FP	1.10	13.92	14.3	8.5	0.3	0.9	2.4	-48.0%	-34.4%	5.9
KUEHNE & NAGEL INTL AG-RE	Industrial	SXNP	KNIN VX	0.93	93.55	21.3	11.4	0.7	5.0	10.8	15.0%	-8.2%	2.0
TOGNUM AG	Industrial	SXNP	TGM GY	1.04	12.21	15.9	5.1	0.6	2.5	5.7	-	-	12.8
VINCI SA	Industrial	SXOP	DG FP	1.06	37.71	11.6	4.5	0.5	2.0	6.5	-30.5%	-36.2%	40.7

THYSSENKRUPP AG	Basic Materials	SXPP	TKA GY	1.20	23.38	N/A N/	2.5	0.3	1.3	-	2.8%	-9.3%	18.0
WACKER CHEMIE AG	Basic Materials	SXPP	WCH GY	1.23	90.73	N/A N/	5.7	1.2	2.4	7.9	-	-	5.9
BASF SE	Basic Materials	SXPP	BAS GY	1.10	40.62	57.8	5.5	0.7	2.2	6.3	1.8%	11.9%	28.5
PHILIPS ELECTRONICS NV	Industrial	SXQP	PHIA NA	0.94	21.39	47.5	12.8	0.9	1.4	9.2	-15.8%	-0.8%	14.0
CARREFOUR SA	cyclical	SXRP	CA FP	0.93	34.95	51.2	6.9	0.3	2.6	7.1	-24.2%	-17.6%	24.3
DEUTSCHE LUFTHANSA-REG	Consumer, Cyclical	SXTP	LHA GY	1.00	11.06	276.5	3.0	0.2	0.8	3.3	-31.7%	-36.1%	16.2

Date

16.02.10

High risk

DJ Stoxx 600 sub-index	Insustry	Index Weight	weight 9-12	Portfolio Limit
SXDP Index	DJS Hea Care € Pr	8.20%	13.44%	10.16%
SX6P Index	DJS Util € Pr	8.27%	12.63%	10.34%
SX3P Index	DJS Fd&Bvr € Pr	6.89%	5.77%	5.49%
SXRP Index	DJS Retail € Pr	3.52%	2.96%	3.17%
SXKP Index	DJS Telecom € Pr	6.31%	8.25%	7.57%
SXQP Index	DJS Pr &Ho Gd € P	4.97%	5.01%	4.97%
SXMP Index	DJS Media € Pr	1.98%	2.09%	2.08%
SXEP Index	DJS Oil&Gas € Pr	9.97%	4.97%	6.48%
SX8P Index	DJS Tech € Pr	2.72%	6.24%	6.25%
SXTP Index	DJS Trv&Lsr € Pr	1.21%	1.87%	1.45%
SX4P Index	DJS Chem € Pr	3.24%	1.69%	1.94%
SXNP Index	DJS Indus Gd € Pr	8.05%	8.12%	10.47%
SXIP Index	DJS Insur € Pr	5.18%	8.94%	8.81%
SX86P Index	DJS Real Estate € Pr	1.10%	0.00%	0.00%
SX7P Index	DJS Banks € Pr	15.81%	6.80%	9.49%
SXOP Index	DJS Cns&Mat € Pr	2.99%	3.00%	2.99%
SXAP Index	DJS Aut&Prt € Pr	2.07%	2.63%	2.49%
SXPP Index	DJS Bas Res € Pr	5.84%	5.60%	5.84%
SXFP Index	DJS Fin Svcs € Pr	1.67%	0.00%	0.00%