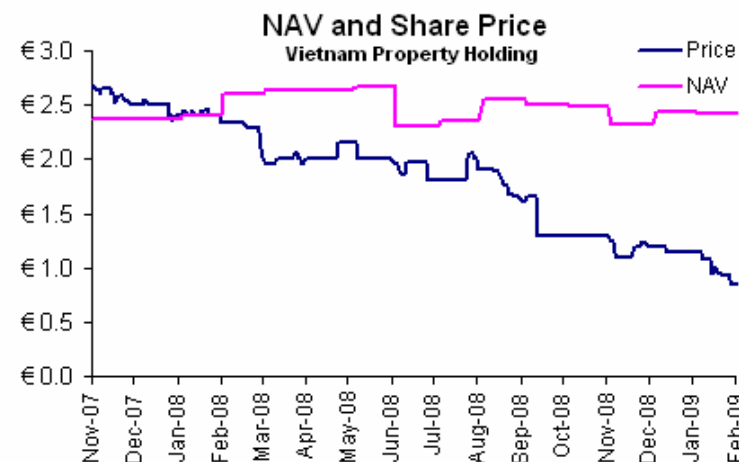
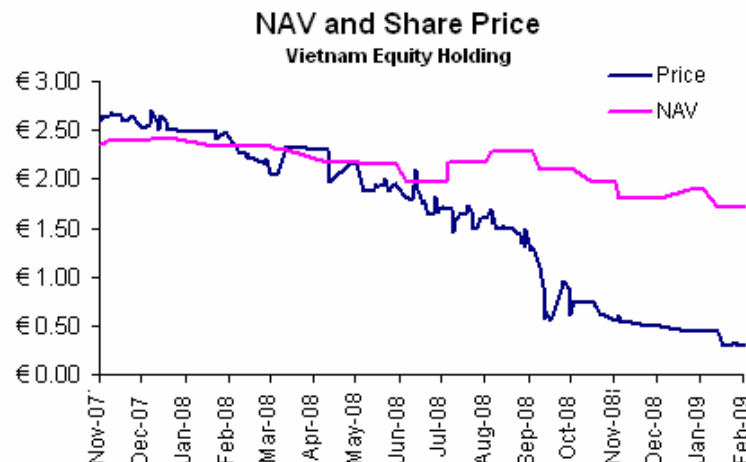


## February 2009 Update

Fund under management	NAV per share	February (monthly change)	YTD	Since Inception	Listed Equities	OTC	Private Equity	Cash	Total	NAV (€)
Vietnam Equity Holding (VEH) 3MS.DE	€ 1.7	(9.7%)	(5.8%)	(27.1%)	53.5%	29.9%	5.8%	10.8%	100%	37,099,764

Fund under management	NAV per share	February (monthly change)	YTD	Since Inception	Commercial	Residential	Infrastructure	Cash	Total	NAV (€)
Vietnam Property Holding (VPH) 3MT.DE	€ 2.4	(0.5)%	4%	3.1%	23.8%	18.3%	15.6%	42.3%	100%	31,154,879



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