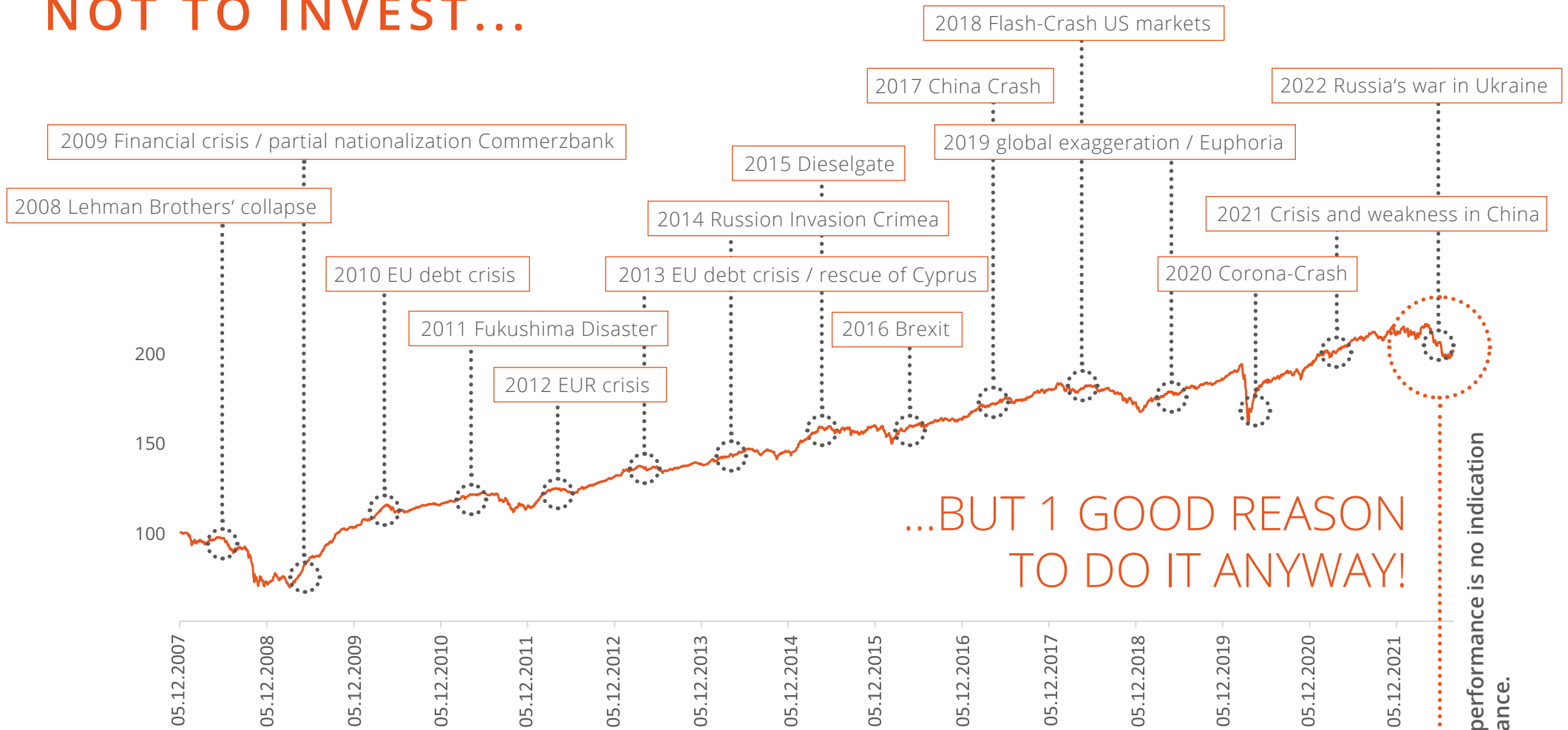


RESILIENCE

For promotional purposes only

15 REASONS NOT TO INVEST...



...BUT 1 GOOD REASON TO DO IT ANYWAY!

HAPPY BIRTHDAY - GANADOR SPIRIT INVEST
PERFORMANCE SINCE LAUNCH: 81.01 %

Please note: Past performance is no indication of future performance.

GANADOR SPIRIT INVEST

GANADOR - Spirit Invest - A

ISIN / WKN	LU0326961636 / A0M5V4
Distribution policy	distributing
Issue price	100 EUR on 12/05/2007
Max. front end load	up to 3.00 %
Administration fee	1.50% p.a.
Minimum investment	none
Savings plan	yes
Minimum savings plan	non
NAV calculation	daily
Performance fee	10% p.a. with all-time high watermark
Management	Spirit Asset Management S.A.
Custodian bank	Banque de Luxembourg S.A.
Management company	Axxion S.A.

- Multi Asset approach
- Strong diversification
- Flexible allocation without restrictions of investment quota for the asset classes shares, bonds or cash
- Fund size about 166M EUR

GANADOR - Spirit Invest - A

	2 years	3 years	5 years	Since launch
Performance	-0.40 %	3.66 %	5.71 %	81.01 %
Volatility	5.27 %	6.81 %	5.69 %	5.80 %

The market information provided in this document has been prepared for general information purposes and does not constitute an offer or investment advice. Past performance is not a reliable indicator of future performance. Please note that the calculation of the performance according to the BVI method does not take into account a front-end load or other individual costs. You may calculate your individual performance using the „Performance Calculator“ on the website www.axxion.lu. Investment funds are subject to market-related price fluctuations that can result in the loss of the capital invested. A description of risks as well as full details of the Fund can be found in the current Sales Prospectus and, where applicable, the key investor information, supplemented by the most recent audited annual report or the most recent semi-annual report available on www.axxion.lu.