

Equinox Class J Participating Shares						
Month	Monthly	Equinox Portfolio	Nominal Share	Equinox Total	Manged Capital	Distribution
31/12/2005		€ 10,000.00	€ 10,000.00	10,000.00	10,000.00	
31/01/2006	0.00%	€ 10,000.00	€ 10,000.00	10,000.00	10,000.00	
28/02/2006	-1.35%	€ 9,865.29	€ 9,865.29	9,865.29	10,000.00	
31/03/2006	0.80%	€ 9,944.04	€ 9,944.04	9,944.04	10,000.00	
30/04/2006	1.14%	€ 10,057.72	€ 10,057.72	10,057.72	10,000.00	
31/05/2006	-1.79%	€ 9,877.79	€ 9,877.79	9,877.79	10,000.00	
30/06/2006	-0.79%	€ 9800.20	€ 9800.20	9,800.20	10,000.00	
31/07/2006	-1.60%	€ 9,643.74	€ 9,643.74	9,643.74	10,000.00	
31/08/2006	0.78%	€ 9,718.65	€ 9,718.65	9,718.65	10,000.00	
30/09/2006	-0.72%	€ 9,648.43	€ 9,648.43	9,648.43	10,000.00	
31/10/2006	0.85%	€ 9,730.43	€ 9,730.43	9,730.43	10,000.00	
30/11/2006	0.59%	€ 9,787.38	€ 9,787.38	9,787.38	10,000.00	
31/12/2006	1.73%	€ 9,956.33	€ 9,956.33	9,956.33	10,000.00	
31/01/2007	0.57%	€ 10,012.75	€ 10,012.75	10,013.08	10,000.00	
28/02/2007	-1.15%	€ 9,897.56	€ 9,897.56	9,897.56	10,000.00	
31/03/2007	1.16%	€ 10,012.00	€ 10,012.00	10,012.00	10,000.00	
30/04/2007	1.37%	€ 10,149.45	€ 10,149.45	10,149.45	10,000.00	
31/05/2007	2.77%	€ 10,430.14	€ 10,430.14	10,430.14	10,000.00	
30/06/2007	1.37%	€ 10,573.26	€ 10,573.26	10,573.26	10,000.00	
31/07/2007	-0.51%	€ 10,519.50	€ 10,519.50	10,519.50	10,000.00	
31/08/2007	-2.28%	€ 10,279.28	€ 10,279.28	10,279.28	10,000.00	
30/09/2007	4.03%	€ 10,693.49	€ 10,693.49	10,693.49	10,000.00	
31/10/2007	2.73%	€ 10,985.54	€ 10,985.54	10,985.54	10,000.00	
30/11/2007	-3.18%	€ 10,635.82	€ 10,635.82	10,635.82	10,000.00	
31/12/2007	2.32%	€ 10,882.48	€ 10,882.48	10,882.48	10,000.00	
31/01/2008	-0.77%	€ 10,798.30	€ 10,798.30	10,798.30	10,000.00	
29/02/2008	3.02%	€ 11,124.91	€ 11,124.91	11,124.91	10,000.00	
31/03/2008	-2.42%	€ 10,855.31	€ 10,855.31	10,855.31	10,000.00	
30/04/2008	0.18%	€ 10,875.24	€ 10,875.24	10,875.24	10,000.00	
31/05/2008	1.63%	€ 11,052.90	€ 11,052.90	11,052.90	10,000.00	
30/06/2008	0.25%	€ 11,080.95	€ 11,080.95	11,080.95	10,000.00	
31/07/2008	-2.05%	€ 10,854.26	€ 10,854.26	10,854.26	10,000.00	
31/08/2008	-1.31%	€ 10,712.30	€ 10,712.30	10,712.30	10,000.00	
30/09/2008	-2.77%	€ 10,416.05	€ 10,416.05	10,416.05	10,000.00	
31/10/2008	-2.73%	€ 10,131.21	€ 10,131.21	10,131.21	10,000.00	
30/11/2008	-0.57%	€ 10,072.96	€ 10,072.96	10,072.96	10,000.00	
31/12/2008	0.13%	€ 10,086.17	€ 10,086.17	10,086.17	10,000.00	
31/01/2009	0.48%	€ 10,134.62	€ 10,134.62	10,134.62	10,000.00	
28/02/2009	-0.55%	€ 10,079.09	€ 10,079.09	10,079.09	10,000.00	
31/03/2009	-0.05%	€ 10,074.36	€ 10,074.36	10,074.36	10,000.00	
30/04/2009	-0.05%	€ 10,069.19	€ 10,069.19	10,069.19	10,000.00	
31/05/2009	0.22%	€ 10,091.02	€ 10,091.02	10,091.02	10,000.00	
30/06/2009	0.09%	€ 10,099.92	€ 10,099.92	10,099.92	10,000.00	
31/07/2009	0.09%	€ 10,108.71	€ 10,108.71	10,108.71	10,000.00	
31/08/2009	0.06%	€ 10,114.46	€ 10,114.46	10,114.46	10,000.00	
30/09/2009	0.15%	€ 10,129.18	€ 10,129.18	10,129.18	10,000.00	
31/10/2009	-0.17%	€ 8,367.10	€ 8,367.10	10,112.29	10,000.00	€ 1,748.11
30/11/2009	-0.99%	€ 3,150.00	€ 3,150.00	3,150.00	3,066.40	€ 5,185.49
31/12/2009	2.86%	€ 3,240.06	€ 3,240.06	3,240.06	3,066.40	
31/01/2010	2.63%	€ 2,648.74	€ 2,648.74	2,648.74	2,407.33	€ 659.07
28/02/2010	1.46%	€ 2,687.30	€ 2,687.30	2,687.30	2,407.33	
31/03/2010	0.24%	€ 2,693.70	€ 2,693.70	2,693.70	2,407.33	
30/04/2010	1.42%	€ 2,732.08	€ 2,732.08	2,732.08	2,407.33	
31/05/2010	6.78%	€ 2,187.62	€ 2,187.62	2,187.62	1,724.02	€ 683.31
30/06/2010	-0.39%	€ 2,179.16	€ 2,179.16	2,179.16	1,724.02	
31/07/2010	-4.03%	€ 2,179.16	€ 2,091.45	2,091.45	1,724.02	
31/08/2010	3.18%	€ 2,158.04	€ 2,158.04	2,158.04	1,724.02	
30/09/2010	-4.15%	€ 2,068.47	€ 2,068.47	2,068.47	1,724.02	
31/10/2010	-1.85%	€ 2,030.17	€ 2,030.17	2,030.17	1,724.02	
30/11/2010	4.34%	€ 2,118.18	€ 2,118.18	2,118.18	1,724.02	
31/12/2010	-1.11%	€ 1,517.24	€ 1,517.24	1,517.24	1,140.17	€ 583.84
31/01/2011	-2.61%	€ 1,477.64	€ 1,477.64	1,477.64	1,140.17	
28/02/2011	-0.18%	€ 1,474.92	€ 1,474.92	1,474.92	1,140.17	
31/03/2011	-2.72%	€ 1,434.80	€ 1,434.80	1,434.80	1,140.17	
30/04/2011	-2.58%	€ 1,397.85	€ 1,397.85	1,397.85	1,140.17	
31/05/2011	-3.60%	€ 1,347.50	€ 1,347.50	1,347.50	1,140.17	
30/06/2011	-1.53%	€ 879.20	€ 879.20	879.20	685.56	€ 454.62
31/07/2011	0.67%	€ 885.13	€ 885.13	885.13	685.56	
31/08/2011	-0.71%	€ 878.80	€ 878.80	878.80	685.56	
30/09/2011	6.74%	€ 938.03	€ 938.03	938.03	685.56	
31/10/2011	-5.37%	€ 887.67	€ 887.67	887.67	685.56	
30/11/2011	-3.09%	€ 860.22	€ 860.22	860.22	685.56	
31/12/2011	0.48%	€ 864.34	€ 864.34	864.34	685.56	
31/01/2012	-0.67%	€ 858.54	€ 858.54	858.54	685.56	
29/02/2012	-1.73%	€ 843.73	€ 843.73	843.73	685.56	

Results in italics are estimates only. Returns are quoted ex-dividend after a dividend has been declared.

Past performance is not a reliable indicator of future performance and should not be relied upon as a significant basis for an investment decision.

The information pertaining to investment performance of Shares set out above does not represent the prices payable on redemption or transfer. Redemption and transfer prices will be calculated in accordance with the methodology set out in the prospectus.

* Capital Protection is subject to the terms and conditions of the Capital Protection Agreement as described in each prospectus. Profit Lock-ins and Cash Dividends are at the discretion of Equinox.