

Statistical Analysis Software Report
Selection: Deutsche reg. Fonds,Aktien Nebenwerte Europa,

<i>Start Date</i>	02 Dec 1996	01 Dec 1997	01 Dec 1998	01 Dec 1999	01 Dec 2000	02 Dec 1996	Latest
<i>End Date</i>	03 Dec 2001	03 Dec 2001	03 Dec 2001	03 Dec 2001	03 Dec 2001	03 Dec 2001	
<i>Currency / Sales Fees</i>	DEM / No Fees	DEM / No Fees	DEM / No Fees	DEM / No Fees	DEM / No Fees	DEM / No Fees	DEM / No Fees
<i>Excess / Logged</i>	-	-	-	-	-	-	
<i>Statistic</i>	Total Return	Total Return	Total Return	Total Return	Total Return	Ann Volatility	Fund Size
HSBC Smaller Pan-European *	40.56	10.07	6.53	-19.30	-20.88	18.77	---
<i>Average / No. Funds</i>	73.53 / 17	37.62 / 20	19.02 / 26	-23.01 / 38	-40.01 / 58	27.68 / 17	298.29 / 62
<i>Filter Upper / Lower</i>	- / -	- / -	- / -	- / -	- / -	- / -	- / -
EuroAction: Midcap (ex DEM 01/01/1999)	104.10	60.60	3.25	-22.55	-31.90	27.79	411.70
M&G European Sm Cos Euro A (ex GBP 28/11/2001)	102.01	54.45	24.07	-25.51	-47.29	31.84	---
CDC Europe Small Cap RCA (ex ECU 01/01/1999)	101.97	49.28	39.77	-3.42	-33.15	26.44	269.90
Mercury ST European Opps A	101.58	48.84	37.26	-6.76	-19.92	21.95	2,590.59
Fidelity Fds European Sm Cos (ex DEM 04/01/1999)	100.98	45.83	39.94	-7.80	-32.53	29.37	1,806.66
Pictet T.F. Small Cap Europe P (ex ECU 08/01/1999)	98.41	50.85	69.17	-5.39	-31.36	29.94	588.21
JPMF Europe Small Cap A-EUR (ex DEM 04/01/1999)	92.42	59.46	37.31	-11.45	-26.24	29.19	917.94
UBS (CH) EF-Small Cap Euro (ex CHF 02/10/2000)	89.92	42.61	25.76	-23.87	-34.09	31.47	452.76
Schroder ISF European Sm Co A (ex ECU 04/01/1999)	78.84	47.80	30.34	-6.64	-31.24	25.89	562.53
Henderson HF Pan Europ Sm Cos (ex NLG 05/01/1999)	69.77	35.32	20.80	-21.50	-34.35	29.14	113.09
Goldman Sachs Euro Specialist (ex DEM 04/01/1999)	69.20	33.96	20.36	-9.84	-26.60	23.80	491.49
LO Inv European Sm&Mid Caps A (ex DEM 01/01/1999)	57.22	31.50	12.16	-14.98	-20.20	22.41	163.51
Baring Europe Select	51.63	12.29	7.82	-17.77	-32.14	25.15	439.88
CS EF (Lux) Sml Cap Europe B (ex DEM 04/01/1999)	40.68	-0.57	3.99	-31.83	-48.80	31.55	439.47
INVESCO GT PanEur Ent'prise A (ex DEM 01/01/1999)	39.55	9.91	-11.73	-43.11	-38.85	31.69	1,082.83
CA Fds Eurp Sml Cies Class. C (ex DEM 08/01/1999)	32.65	10.95	7.52	-23.40	-42.09	25.76	75.61
Axa Euro-Spezialwerte (ex DEM 04/01/1999)	19.11	9.89	-3.86	-31.18	-32.31	27.23	51.87
Nestor Europa Neue M rkte Fd	---	---	---	---	-72.48	---	10.17
MSMM European Sm Cap B (ex FRF 04/01/1999)	---	---	45.16	-4.61	-26.48	---	398.34
ING Intl Europ Small Caps P C	---	---	---	---	-29.18	---	42.50
JB Santander EuropaAkt Spez B	---	---	---	---	-73.23	---	9.09
Deka-EuropaPotential TF	---	---	---	-2.41	-31.98	---	700.13
UniDynamicFonds: Europa A (ex DEM 01/01/1999)	---	34.44	-3.66	-45.17	-41.93	---	2,140.46
Activest Lux Europa Potential	---	---	---	-25.05	-25.18	---	69.20
Raiffeisen Europa Wachstum A (ex ATS 04/01/1999)	---	---	-37.42	-59.05	-51.78	---	38.10
NIMF European Small Cap Fd AI	---	---	---	-12.59	-39.51	---	5.46
Bayern LB Neue M rkte AL	---	---	---	---	-59.07	---	6.83
UBAM Eur Sml & Med Cap Eqty (ex DEM 07/01/1999)	---	---	11.80	-26.09	-36.21	---	54.60
UniDynamicFonds: Europa -n- A	---	---	---	-45.67	-42.21	---	551.35
JB Special Europe Stock F B (ex ECU 04/01/1999)	---	---	12.73	-50.44	-46.83	---	842.11
DekaLux-MidCap TF (ex DEM 01/01/1999)	---	-19.47	-23.87	-34.08	-31.02	---	169.47
Lion Fortune Eur Small Caps C (ex ECU 08/01/1999)	---	---	---	-3.55	-35.67	---	116.91
EuropGrowth	---	---	---	-51.81	-63.40	---	42.52
UBS (Lux) EF-Mid Caps Europe (ex ECU 01/01/1999)	---	---	---	-8.45	-14.63	---	253.56
DIT-Lux Small Cap Europa	---	---	---	-21.65	-39.90	---	515.50
Metzler Euro Small Cap (ex DEM 01/01/1999)	---	---	34.31	-24.45	-46.65	---	282.34

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EuroAction: N.M. (ex DEM 01/01/1999)	---	---	7.73 18	-47.38 33	-58.40 51	---	297.74 19
UBS (Lux) EF-New Markets	---	---	---	---	-55.16 45	---	361.47 18
Dexia Eq L Grth Cies Europe C	---	---	---	-59.58 37	-57.33 50	---	135.84 27
Konzept Pro-Select	---	---	---	---	-24.19 6	---	24.17 46
Ennismore European Small Cos	---	---	---	53.71 1	0.20 1	---	183.59 23
NovaMax-Neue M rkte Europa	---	---	---	-44.65 30	-59.43 53	---	40.56 41
JF Europe Small Cap A-EUR	---	---	---	---	-26.24 9	---	0.13 62
Wanger Euro Smaller Companies (ex DEM 13/01/1999)	---	134.51 1	83.83 1	5.93 2	-30.15 16	---	82.07 32
CB Fund EuropeSelect P	---	---	---	-60.23 38	-56.13 47	---	172.02 24
MPC Competence Neue M rkte PI	---	---	---	---	---	---	3.15 57
Capital Invest Dyn Europe Stck	---	---	---	---	-56.56 49	---	25.23 45
NM.active Fonds	---	---	---	---	-28.13 13	---	---
CitiEqty Pan Eur Sm Cos A Ord	---	---	---	---	---	---	0.30 61
APR European Small Caps B	---	---	---	---	-60.01 54	---	11.54 49
DIT Neue Markte Europa	---	---	---	---	-63.64 56	---	96.91 30
ABN AMRO AAF Sm Cos Euro Eq	---	---	---	---	-30.07 15	---	96.48 31
MS SICAV European Gth Opp I	---	---	---	---	-22.49 5	---	5.68 54
VDV Universal-Europa-Plus	---	---	---	---	-48.16 40	---	4.16 56
MPC Competence SMAX PI	---	---	---	---	---	---	3.03 58
Gartmore SICAV Euro Sm Cos A	---	---	---	---	-31.87 20	---	58.40 36
Vontobel Fd Euro Mid&Sm Cap B	---	---	---	---	-25.69 8	---	75.00 34
OP Select Small Cap Europa	---	---	---	---	---	---	15.39 48
Swissca Lux Sm&Mid Caps Europe	---	---	---	---	---	---	29.87 44
LCFR Fund-Europe Discovery-C	---	---	---	---	-55.45 46	---	0.35 60
DELBRÜCK Neue M rkte Eup INKA	---	---	---	---	-51.61 42	---	1.19 59
Neue M rkte INKA	---	---	---	---	-53.26 44	---	9.62 51
AXA WF European Smll Cap A-Cap	---	---	---	---	---	---	19.77 47
KB Lux Equity New Eurp Markets	---	---	---	---	-56.23 48	---	33.63 43