

ARVEST Funds

Monthly Performance Report

ARVEST Stars Funds (Equity Funds)

| Fundperformance as of 31.05.2012 in % | Since Launch | 10 Years | 7 Years | 5 Years | 3 Years | YTD |
|---------------------------------------|--------------|----------|---------|---------|---------|-----|
|---------------------------------------|--------------|----------|---------|---------|---------|-----|

| | | | | | | |
|--------------------------------|-------|-------|-------|-------|------|------|
| ARVEST Global Stars Fund (CHF) | 18.5 | 19.4 | 15.2 | -9.7 | 7.9 | -1.0 |
| Index to compare: S&P 1200 | -47.6 | -23.5 | -18.0 | -41.5 | 10.4 | 3.1 |
| Out- / Underperformance | 66.1 | 42.9 | 33.2 | 31.8 | -2.5 | -4.1 |

| | | | | | | |
|---------------------------------|------|------|------|-------|-------|------|
| ARVEST America Stars Fund (USD) | 39.2 | 38.4 | 29.4 | 7.6 | 20.4 | -2.2 |
| Index to compare: S&P 500 | 14.1 | 22.8 | 10.0 | -14.4 | 42.6 | 4.2 |
| Out- / Underperformance | 25.1 | 15.6 | 19.4 | 22.0 | -22.2 | -6.4 |

| | | | | | | |
|---------------------------------|------|------|------|-------|------|------|
| ARVEST Eurasia Stars Fund (EUR) | 39.4 | n.a. | 28.5 | -0.5 | 18.8 | 1.1 |
| Index to compare: S&P 700 | 13.6 | n.a. | 0.9 | -31.0 | 18.8 | -0.4 |
| Out- / Underperformance | 25.8 | n.a. | 27.6 | 30.5 | 0.0 | 1.5 |

ARVEST Solid Funds (Bond Funds)

| Fundperformance as of 31.05.2012 in % | Since Launch | 10 Years | 7 Years | 5 Years | 3 Years | YTD |
|---------------------------------------|--------------|----------|---------|---------|---------|-----|
|---------------------------------------|--------------|----------|---------|---------|---------|-----|

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|-----------------------|------|------|------|------|-----|-----|
| ARVEST Solid Fund CHF | 9.6 | n.a. | 6.1 | 4.9 | 4.7 | 0.8 |
| ARVEST Solid Fund USD | 23.8 | n.a. | 21.1 | 12.8 | 7.9 | 1.5 |
| ARVEST Solid Fund EUR | 26.9 | n.a. | 20.1 | 17.1 | 8.4 | 0.6 |

For questions or more information do not hesitate to contact us!



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