

## RENAISSANCE EUROPE PERFORMANCE SHEET

Date (closing prices)	NAV				MSCI Europe*					
	in Euro	last week	yearly	compound	in Euro	last week	yearly	compound		
31/12/1993	183,02	100,00			1 153,81	100,00				
31/03/1994	181,10	99,75			1 100,76	95,40				
30/06/1994	180,04	99,17			1 040,72	90,20				
30/09/1994	182,14	100,33			1 047,51	90,79				
30/12/1994	187,57	103,32	3,32%		1 070,16	92,75	-7,25%			
31/03/1995	191,94	106,20			1 030,60	89,32				
22/06/1995	212,75	117,72			1 096,69	95,05				
29/09/1995	222,06	122,87			1 157,00	100,28				
29/12/1995	228,07	126,78	22,71%		1 192,95	103,39	11,47%			
29/03/1996	262,02	145,66			1 270,44	110,11				
28/06/1996	284,51	158,16			1 335,08	115,71				
27/09/1996	292,98	162,87			1 387,25	120,23				
31/12/1996	316,44	175,91	38,75%		1 543,86	133,81	29,42%			
27/03/1997	327,33	181,96			1 750,09	151,68				
27/06/1997	373,95	207,88			1 968,03	170,57				
26/09/1997	373,09	207,41			2 152,11	186,52				
31/12/1997	395,72	219,98	25,05%		2 185,45	189,41	41,56%			
27/03/1998	468,65	260,53			2 680,61	232,33				
26/06/1998	499,08	277,44			2 784,93	241,37				
25/09/1998	446,25	248,07			2 205,24	191,13				
31/12/1998	525,11	291,91	32,70%		2 637,25	228,57	20,67%			
26/03/1999	495,74	275,59			2 785,13	241,39				
25/06/1999	496,66	276,10			2 875,35	249,21				
30/09/1999	479,94	266,81			2 838,81	246,04				
30/12/1999	564,82	314,00	7,57%		3 539,86	306,80	34,23%			
31/03/2000	542,38	301,52			3 734,38	323,66				
30/06/2000	57,75	321,04			3 620,51	313,79				
29/09/2000	61,66	342,78			3 631,31	314,72				
29/12/2000	62,27	346,17	10,25%		3 467,95	300,57	-2,03%			
30/03/2001	59,35	329,94			3 140,23	272,16				
29/06/2001	63,52	353,12			3 184,29	275,98				
28/09/2001	56,14	312,09			2 611,01	226,30				
28/12/2001	57,44	319,32	-7,76%		2 939,76	254,79	-15,23%			
28/03/2002	58,59	325,71			3 002,12	260,19				
28/06/2002	51,50	286,30			2 520,22	218,43				
30/09/2002	41,43	230,32			1 950,70	169,07				
31/12/2002	41,45	230,43	-27,84%		2 033,39	176,23	-30,83%			
31/03/2003	36,65	203,75			1 776,18	153,94				
30/06/2003	40,41	224,65			2 054,81	178,09				
30/09/2003	41,78	232,26			2 107,52	182,66				
31/12/2003	42,80	237,93	3,26%		2 353,72	204,00	15,75%			
31/03/2004	44,94	249,83			2 426,71	210,32				
30/06/2004	45,86	254,95			2 500,54	216,72				
30/09/2004	43,92	244,16			2 481,12	215,04				
31/12/2004	46,12	256,39	7,76%		2 639,09	228,73	12,12%			
31/03/2005	48,59	270,12			2 772,57	240,30				
30/06/2005	51,09	284,02			112,32	255,91				
30/09/2005	55,13	306,48			121,52	276,86				
30/12/2005	57,30	318,54	24,24%		126,63	288,51	26,13%			
31/03/2006	61,23	340,39			136,71	311,48				
30/06/2006	59,98	333,44			132,67	302,27				
29/09/2006	63,85	354,96			141,45	322,28				
29/12/2006	67,86	377,25	18,43%		151,46	345,09	19,61%			
30/03/2007	70,90	394,15			155,83	355,05				
29/06/2007	72,26	401,71			166,36	379,03				
28/09/2007	73,00	405,82			160,65	366,03				
31/12/2007	70,43	391,54	3,79%		155,54	354,38	2,69%			
31/03/2008	63,11	350,84			131,15	298,81				
30/06/2008	58,32	324,21			126,43	288,05				
30/09/2008	57,71	320,82			112,35	255,98				
07/11/2008	53,11	295,25			96,66	220,23				
14/11/2008	50,60	281,30	-4,73%	-28,16%	7,20%	90,79	206,85	-6,08%	-41,63%	5,00%

