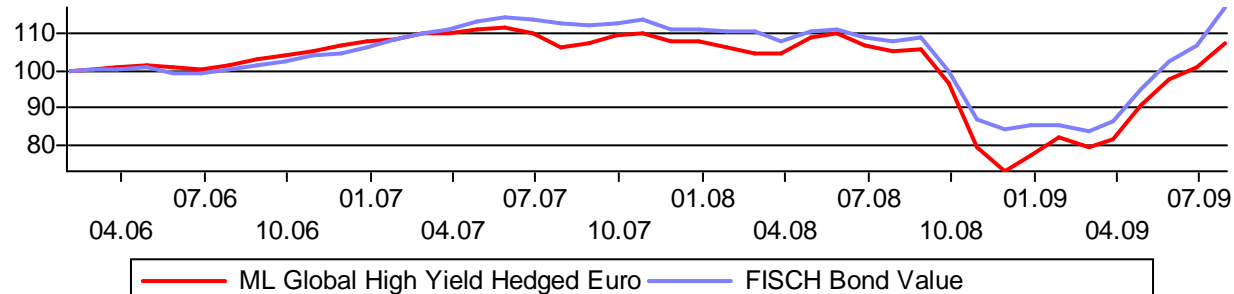


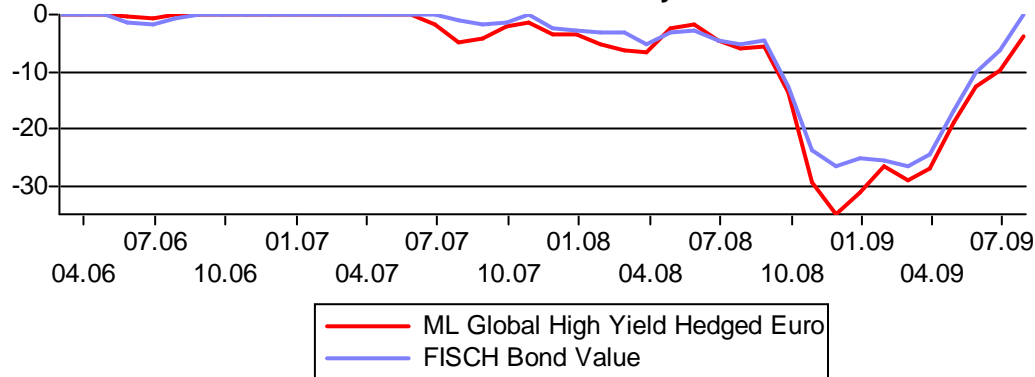
Relative Analysis (31.01.2006 - 31.07.2009)

15.08.2009

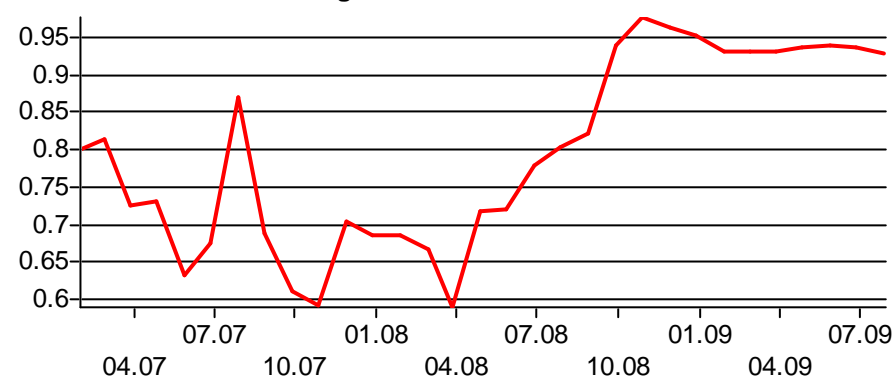
	FISCH Bond Value	ML Global High Yield Hedged Euro
Return	4.65%	2.16%
Volatility	13.16%	16.53%
Skewness	-0.47	-1.37
Kurtosis	5.02	6.10
Gain/Loss Ratio	22/20	26/16
Correlation	0.92	-
Beta	0.73	-
Downside Correlation	0.94	-
Downside Beta	0.70	-



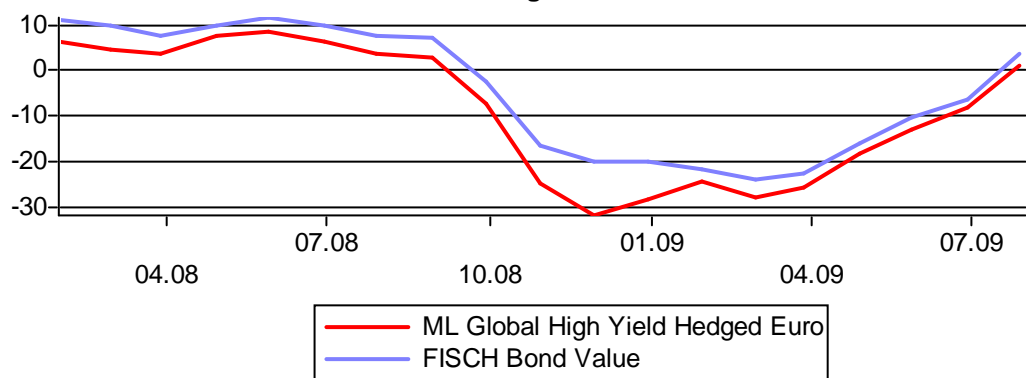
Drawdown and Recovery



Rolling 12 Months Correlation



Return: Rolling 24 Months



Rolling 12 Months Beta

