

Asset manager:	LBBW Asset Management Investmentgesellschaft mbH
Fund name:	LBBW Rohstoffe 1
Fund type:	Commodity Fund
Asset class:	Commodities
Collateral:	Euro denominated Bonds with good credit rating
Management style:	Model-based backwardation approach

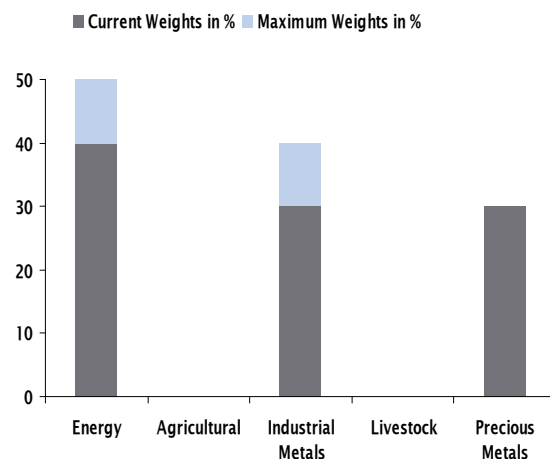
Fund description:

The fund participates indirectly in the performance of international commodity and commodity futures markets by deploying derivatives (e.g. swaps), of which the underlying assets are commodity indices and sub-Indices respectively. The fund is currently tracking the LBBW Rohstoffe Top 10 Index. The underlying index prefers commodities with an attractive forward curve (positive roll yield) and invests the cash in short-dated Bonds (Euro denominated) with a good credit rating.

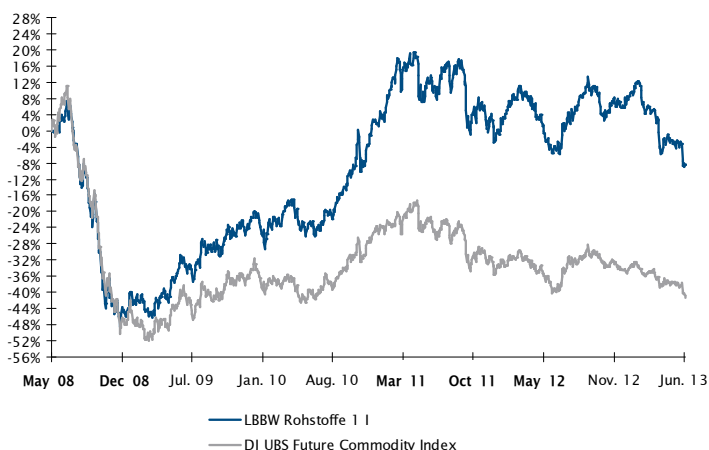
Portrait:

Share class institutional:	DE000A0MU8J9
Share class retail:	DE000A0NAUG6
Share class institutional USD:	DE000A1JSV56
Share class institutional CHF:	DE000A1JSV64
Fund inception:	May 19, 2008
EU Passport:	Germany, Austria, Switzerland
UCITS-IV:	Yes
Investment Company:	LBBW Asset Management
Fund manager:	Commodity Team
Management Domicile:	Germany
Fund currency:	Euro
Assets per June 28, 2013:	€300.1 m
Fiscal year:	01/01/ - 31/12/
Appropriation of earnings:	Distribution
Preliminary charge:	Max. 5.00 %
Management fee (instit. investors):	0.80 % p.a.
Management fee (retail investors):	1.50 % p.a.
NAV per June 28, 2013:	84.38 Euro
Benchmark/Universe:	DJ UBS Future Commodity Index

Index Structure:



Performance:



Awards:

€uroFINANZEN 2012:
LBBW Rohstoffe 1 R
Second-best fund
over 3 years
(Commodities/Alternative Investments)



€uroFINANZEN 2010:
LBBW Rohstoffe 1 R
Best fund over 1 year
(Commodities/Alternative Investments)



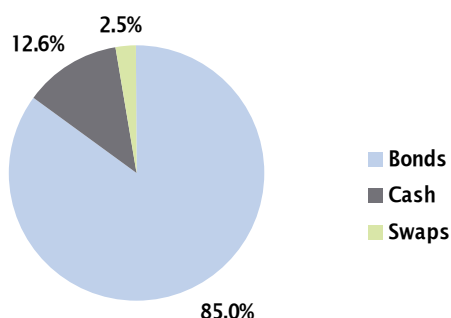
Performance in %:

	Fund
Year 2008	-44.09 %
Year 2009	40.46 %
Year 2010	29.28 %
Year 2011	-1.57 %
Year 2012	5.70 %
YTD	-13.29 %
MTD	-4.20 %
Since inception	-8.34 %

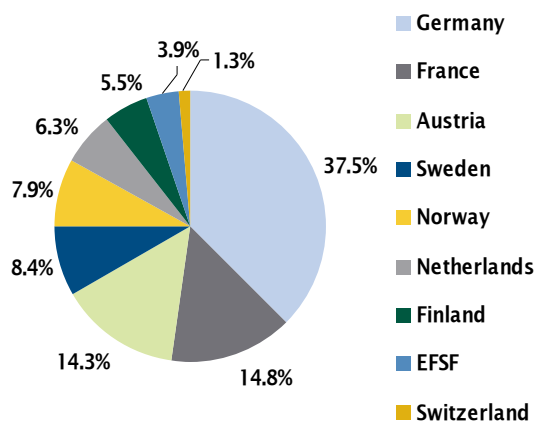
Statistical Key Data:

	Fund
Performance 36M p.a.	6.44 %
Volatility 36M p.a.	18.83 %
Sharpe ratio	0.31
Positive months	36 of 61
Max. loss	-22.52 % (Oct 08)
Max. high	14.19 % (May 09)

Asset Allocation Collateral:



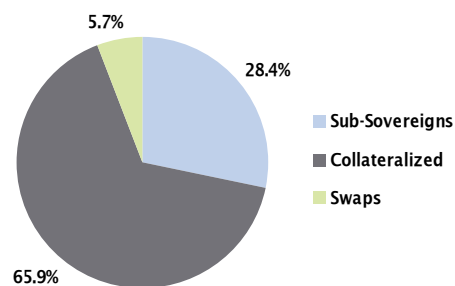
Country Weights Collateral:



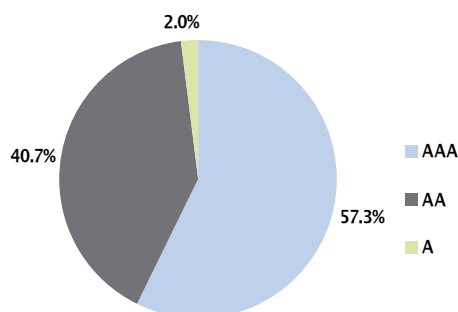
Top 10 Holdings Collateral:

1.	Eika BoligKreditt A.S. Cov. 2010 (15)	2.62 %
2.	HYPO NOE Gruppe Bk. Covered 2010 (13)	2.38 %
3.	Swedbank Hypothek Mortg. Covered	2.10 %
4.	BNP Parisbas Public Sector SCF 2010 (15)	2.10 %
5.	Cais. d'Amort. de la Dette Soc. 2012 (15)	2.06 %
6.	Aktia Real Est. Mtge Bank PLC 2010 (13)	2.04 %
7.	UniCredit Bank Austria AG Hyp.-Pfdb.	2.03 %
8.	Bad.-Württemberg, Land FLR-LSA, R. 104	2.00 %
9.	Europ. Fin. Stab. Facility (EFSF) 2013 (16)	1.83 %
10.	SNS bank N.V. EO-Covered MTN 2009 (15)	1.80 %

Asset Classes Collateral:



Rating Collateral:



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