Monthly report 30.11.2009

Fondita European Small Cap

The Fondita European Small Cap Investment Fund began operations on May 19, 2009. It mainly invests in shares of publicly traded small and mid cap companies in Europe. We define small and mid cap companies with market capitalization that does not exceed 4 billion euros.

Largest holdings

	Weight	
Germany	**33,0 %**	
Stada Arzneimittel	4,4 %	Health Care
Bilfinger Berger	4,0 %	Building & Construction
Demag Cranes	3,7 %	Engineering
GEA Group	3,7 %	Engineering
Fielmann	3,4 %	Retail-Vision
Salzgitter	2,9 %	Steel Producers
Bauer	2,8 %	Building & Construction
Netherlands	**20,8 %**	
Vopak	4,6 %	Transport-Services
Fugro	4,1 %	Oil-Field Services
Boskalis	3,8 %	Building & Construction
Nutreco Holding	3,4 %	Food Misc / Diversified
Great Britain	**13,2 %**	
Croda International	4,0 %	Special Chemicals
SSL International	3,5 %	Medical Products
Burberry Group	3,4 %	Apparel Manufacturers
France	**12,4 %**	
Gemalto	4,8 %	IT
Austria	**8,0 %**	
Andritz	4,7 %	Engineering
Voestalpine	3,3 %	Steel-Producers
Switzerland	**7,9 %**	
Galenica Holding	4,1 %	Medical Distributor
Sika	3,8 %	Building & Construction
Italy	**4,4 %**	
Ansaldo STS	4,4 %	Transport-Rail
Cash	**0,4 %**	

1) The calculation formulas of the key figures are available from the Fund Management Co.
2) Total client relationship allow for changes in tariff rate

Subscription accounts in Finland	
Aktia	405500-1459796
Nordea	180530-4415
Subscription accounts in Sweden	
Nordea	4238 13 05242
PlusGiro	47 353-8
ISIN-code (A)	FI0008814686
ISIN-code (B)	FI0008814694
TER[1,2]	2,05 %
Subscription fee[2]	0,50%-1,00%
Redemption fee[2]	1,00 %
Fund size (Euro million)	9,3
Fund unit holders	73
A-unit NAV 30.11.2009	120,6306
B-unit NAV 30.11.2009	120,6306
Fund Yield	
1 month	3,4 %
3 month	8,7 %
6 month	20,4 %
since launch, May 19th 2009	20,6 %

The past performance of the investment fund does not provide any guarantee of future results. Depending on market conditions, the fund unit value may rise or fall. The future performance of the funds depend on the development of the markets and the Fund Manager´s success with the chosen investments. The funds are euro denominated. Thereby changes in currency values may affect the value of the investments. The funds are not covered by the Deposi Guarantee Fund nor the Investor´s Compensation Fund.