

# Simplicity.



## Simplicity Norden

### Comment

The fund's target group is investors who see the long-term investment potential in Nordic equities. The financial objectives are to generate positive returns and to outperform the MSCI TR Net Nordic benchmark index. There is, however, no requirement or ambition to ensure correlation between the fund's performance and the benchmark.

<b>Latest update</b>	30-04-2012
<b>Fund launch</b>	23-09-2002
<b>NAV</b>	257.76
<b>Benchmark index</b>	MSCI TR Net Nordic Index (SEK)
<b>Fund manager</b>	Ulf Ingemarson
<b>Management fee</b>	1.60%

### Top 10 Holdings

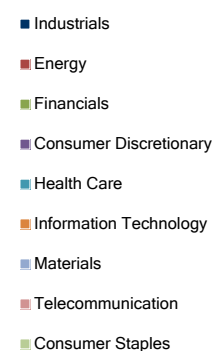
Company	Share
StatoilHydro (NO)	4.0%
SEB A (SE)	2.9%
Volvo B (SE)	2.3%
Nordea SEK (SE)	1.9%
SHB A (SE)	1.9%
Atlas Copco A (SE)	1.8%
Danske Bank (DK)	1.8%
Seadrill (NO)	1.8%
Sampo A (FI)	1.8%
SCA B (SE)	1.7%

Share of total assets	22.1%
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### Portfolio Composition

Sector Breakdown	Share
Industrials	30.6%
Energy	18.7%
Financials	15.4%
Consumer Discretionary	12.3%
Health Care	6.2%
Information Technology	5.2%
Materials	4.7%
Telecommunication	3.4%
Consumer Staples	3.2%
Cash Holdings	0.5%
Number of holdings	111
Assets (millions) SEK	270

### Graphic Overview

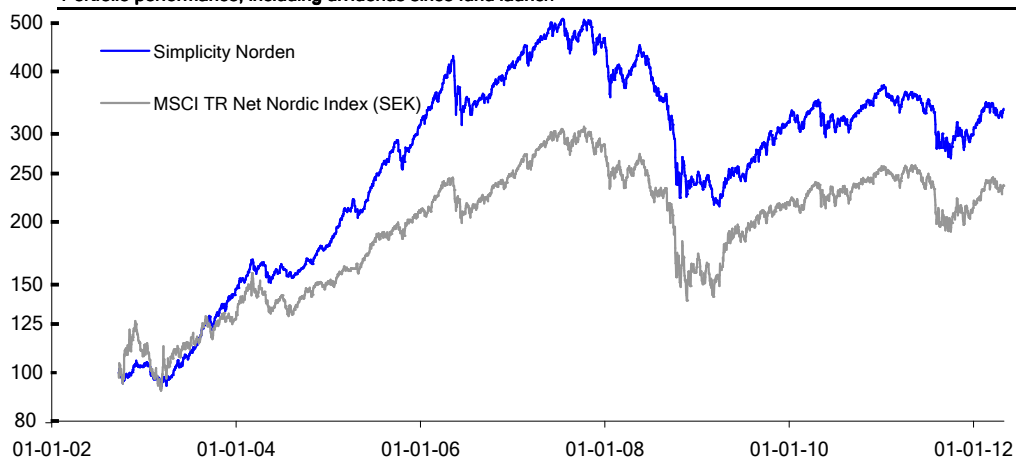


### Asset Allocation

Countries	Share
Sweden	51.6%
Norway	24.2%
Finland	12.4%
Denmark	11.4%

Currencies	Share
SEK	52.1%
NOK	24.2%
EUR	12.4%
DKK	11.4%

### Portfolio performance, including dividends since fund launch



### Return

Period	Fund	Benchmark Index (SEK)
1m	1.6%	-0.2%
3m	4.4%	7.0%
6m	9.4%	10.3%
12m	-7.3%	-8.1%
24m	-2.8%	0.1%
36m	38.5%	30.7%
2012	12.7%	11.2%
2011	-18.8%	-15.8%
2010	16.1%	17.2%
2009	32.0%	33.1%
Since fund launch	237.1%	137.6%
Average annual return	13.4%	9.4%

### Key Figures

Key Figures	Fund	Benchmark Index (SEK)
Stdev	18.6%	16.3%
Beta	1.09	-
Jensens Alpha	-2.8%	-
Corr	0.95	-
R <sup>2</sup>	0.91	-
Tracking Error	5.7%	-
IR	-0.26	-
<b>Sharpe Ratio</b>	<b>-0.15</b>	<b>-0.08</b>

### Since fund launch

Fund	Benchmark Index (SEK)
19.6%	19.7%
0.83	-
3.4%	-
0.83	-
0.69	-
11.4%	-
0.35	-
<b>0.57</b>	<b>0.36</b>

# Simplicity.



## Simplicity Nya Europa

### Comment

The fund's target group is investors who see long-term investment potential in equities in the markets in Balkan, the Baltics, Russia, Turkey and the rest of Eastern Europe. The financial objectives are to generate positive returns and to outperform the MSCI TR Net Emerging Markets Europe benchmark index. There is, however, no requirement or ambition to ensure correlation between the fund's performance and the benchmark.

<b>Latest update</b>	30-04-2012
<b>Fund launch</b>	30-09-2005
<b>NAV</b>	72.67
<b>Benchmark index</b>	MSCI TR Net Emerging Markets Europe Index (SEK)
<b>Fund manager</b>	Ulf Ingemarson, Hans Bergqvist
<b>Management fee</b>	1.90%

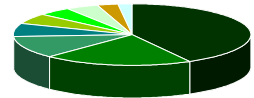
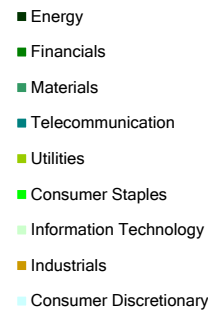
### Top 10 Holdings

Company	Share
Gazprom ADR (RU)	8.6%
Lukoil ADR (LIB) (RU)	8.5%
Surgutneftegaz ADR (RU)	4.3%
Tatneft ADR (RU)	4.2%
Rosnft Oil GDR (RU)	4.1%
Mobile Telesystems ADR (RU)	3.6%
Transneft Pref (RU)	3.1%
Sistema GDR (RU)	2.9%
Sberbank ADR (RU)	2.7%
OTP Bank (HU)	2.7%
Share of total assets	44.7%

### Portfolio Composition

Sector Breakdown	Share
Energy	41.5%
Financials	20.0%
Materials	11.6%
Telecommunication	7.1%
Utilities	5.3%
Consumer Staples	4.6%
Information Technology	4.2%
Industrials	2.9%
Consumer Discretionary	1.9%
Cash Holdings	1.0%
Number of holdings	60
Assets (millions) SEK	121

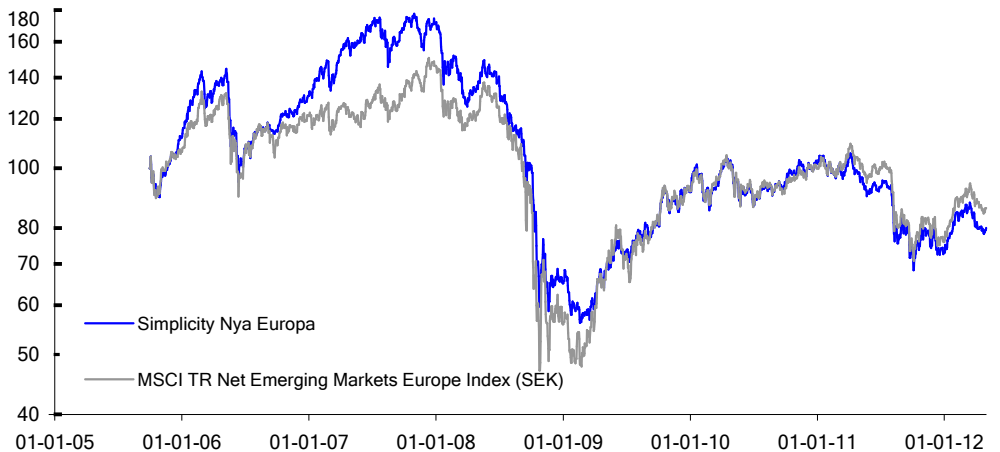
### Graphic Overview



### Asset Allocation

Countries	Share
Russia	70.9%
Turkey	8.5%
Romania	4.2%
Kazakhstan	3.2%
Poland	3.2%
Hungary	2.7%
Sweden	1.4%
Currencies	Share
USD	61.1%
RUB	10.4%
TRY	8.5%
RON	4.2%
GBP	3.4%
PLN	3.2%
HUF	2.7%
SEK	1.4%

### Portfolio performance, including dividends since fund launch



### Return

Period	Fund	Benchmark Index (SEK)
1m	-1.2%	-1.5%
3m	-2.9%	-0.2%
6m	2.5%	5.4%
12m	-18.7%	-16.6%
24m	-21.0%	-13.4%
36m	17.4%	30.6%
2012	9.5%	13.4%
2011	-28.3%	-23.9%
2010	11.4%	10.8%
2009	40.5%	68.1%
Since fund launch	-19.9%	-13.8%
Average annual return	-3.3%	-2.2%

### Key Figures

Key Figures	Fund	Benchmark Index (SEK)
Stdev	20.8%	21.4%
Beta	0.95	-
Jensens Alpha	-5.9%	-
Corr	0.97	-
R <sup>2</sup>	0.95	-
Tracking Error	4.9%	-
IR	-0.85	-
<b>Sharpe Ratio</b>	<b>-0.60</b>	<b>-0.39</b>

### Since fund launch

Fund	Benchmark Index (SEK)
27.8%	27.1%
0.93	-
-3.3%	-
0.91	-
0.83	-
11.5%	-
-0.10	-
<b>-0.19</b>	<b>-0.16</b>

# Simplicity.



## Simplicity Asien

### Comment

The fund's target group is investors who see long-term investment potential in Asian and Australian equities. The financial objectives are to generate positive returns and to outperform the MSCI AC TR Net Asia Pacific benchmark index. There is, however, no requirement or ambition to ensure correlation between the fund's performance and the benchmark.

<b>Latest update</b>	30-04-2012
<b>Fund launch</b>	30-11-2006
<b>NAV</b>	79.87
<b>Benchmark index</b>	MSCI AC TR Net Asia Pacific Index (SEK)
<b>Fund manager</b>	Ulf Ingemarson, Hans Bergqvist
<b>Management fee</b>	1.90%

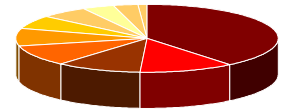
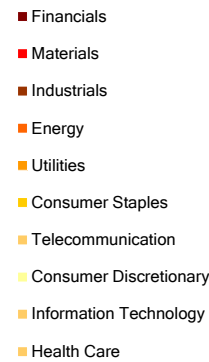
### Top 10 Holdings

Company	Share
China Resources Land (CN)	1.5%
Dongfeng Motor Group (CN)	1.5%
Kim Long Securities (VN)	1.4%
China Merchants Holdings (Internation;	1.4%
The Siam Commercial Bank (TH)	1.4%
Bank of Communications (CN)	1.4%
SM Investments (PH)	1.3%
Jiangxi Copper (CN)	1.3%
Ind & Comm Bk of Ch ADR (CN)	1.3%
SM Prime Holdings (PH)	1.3%
Share of total assets	13.9%

### Portfolio Composition

Sector Breakdown	Share
Financials	37.6%
Materials	11.3%
Industrials	10.1%
Energy	9.8%
Utilities	8.0%
Consumer Staples	6.3%
Telecommunication	5.5%
Consumer Discretionary	3.7%
Information Technology	3.0%
Health Care	1.0%
Cash Holdings	3.8%
Number of holdings	101
Assets (millions) SEK	125

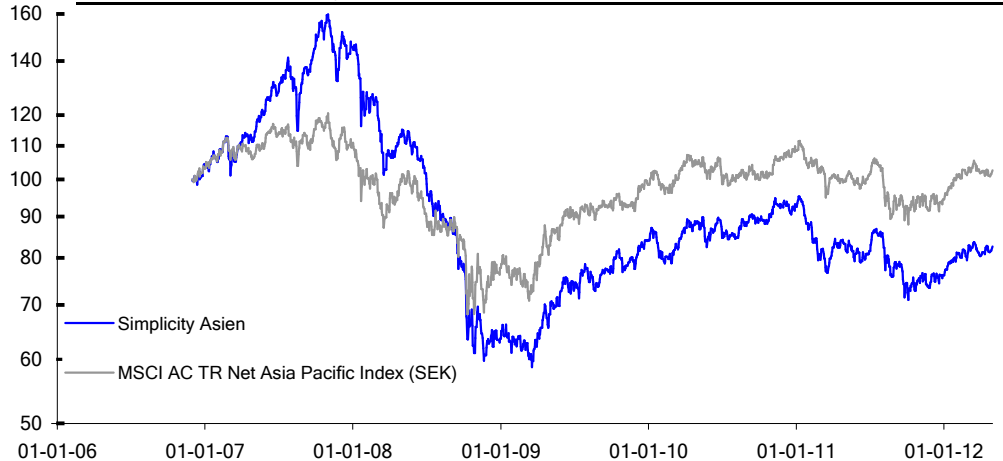
### Graphic Overview



### Asset Allocation

Countries	Share
Australia	19.9%
China	13.9%
Philippines	12.8%
Indonesia	12.8%
Malaysia	12.5%
Thailand	9.4%
Vietnam	9.0%
India	4.7%
New Zealand	1.1%

### Portfolio performance, including dividends since fund launch



### Return

Period	Fund	Benchmark Index (SEK)
1m	2.8%	0.8%
3m	3.5%	2.8%
6m	9.5%	8.2%
12m	-0.7%	3.3%
24m	-6.8%	-2.3%
36m	21.3%	23.9%
2012	8.5%	8.7%
2011	-17.7%	-13.0%
2010	10.0%	10.2%
2009	32.2%	26.7%
Since fund launch	-17.3%	2.7%
Average annual return	-3.4%	0.5%

### Key Figures

Key Figures	Fund	Benchmark Index (SEK)
Stdev	12.7%	9.7%
Beta	0.94	-
Jensens Alpha	-3.7%	-
Corr	0.72	-
R <sup>2</sup>	0.52	-
Tracking Error	8.8%	-
IR	-0.26	-
<b>Sharpe Ratio</b>	<b>-0.38</b>	<b>-0.26</b>

### Since fund launch

Fund	Benchmark Index (SEK)
20.7%	14.0%
1.25	-
-6.1%	-
0.84	-
0.71	-
11.6%	-
-0.34	-
<b>-0.27</b>	<b>-0.11</b>

# Simplicity.



## Simplicity Indien

### Comment

The fund's target group is investors who see long-term investment potential in Indian equities. The financial objectives are to generate positive returns and to outperform the MSCI TR Net Emerging Markets India benchmark index. There is, however, no requirement or ambition to ensure correlation between the fund's and the benchmark.

<b>Latest update</b>	30-04-2012
<b>Fund launch</b>	30-12-2004
<b>NAV</b>	148.39
<b>Benchmark index</b>	MSCI TR Net Emerging Markets India Index (SEK)
<b>Fund manager</b>	Ulf Ingemarson, Hans Bergqvist
<b>Management fee</b>	1.90%

### Top 10 Holdings

Company	Share
HDFC Bank ADR (IN)	6.5%
Tata Consultancy Services (IN)	6.0%
Infosys Technologies ADR (IN)	5.9%
Housing Development Finance (IN)	5.0%
Hindustan Unilever (IN)	4.7%
ITC (IN)	4.1%
ICICI Bank ADR (IN)	3.3%
Tata Motors ADR (IN)	3.3%
Bajaj Auto (IN)	2.9%
Hero Motocorp (IN)	2.9%
Share of total assets	44.5%

### Portfolio Composition

Sector Breakdown	Share
Financials	26.4%
Information Technology	14.6%
Materials	13.3%
Consumer Discretionary	8.5%
Health Care	8.0%
Industrials	7.8%
Energy	6.6%
Consumer Staples	4.1%
Utilities	3.4%
Others	1.6%
Cash Holdings	5.8%
Number of holdings	67
Assets (millions) SEK	710

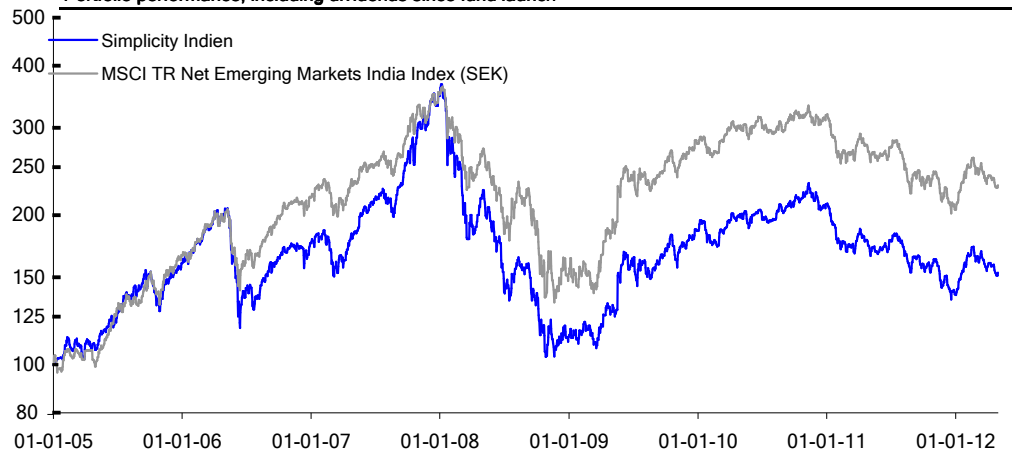
### Graphic Overview



### Asset Allocation

Countries	Share
India	94.2%
Currencies	Share
INR	72.3%
USD	21.9%

### Portfolio performance, including dividends since fund launch



### Return

Period	Fund	Benchmark Index (SEK)
1m	-2.6%	-3.3%
3m	-3.7%	-5.5%
6m	-5.9%	-6.2%
12m	-11.7%	-14.4%
24m	-23.9%	-24.1%
36m	19.8%	24.6%
2012	10.6%	11.9%
2011	-34.2%	-35.4%
2010	13.2%	14.0%
2009	63.4%	83.0%
Since fund launch	53.3%	129.9%
Average annual return	6.0%	12.0%

### Key Figures

Key Figures	Fund	Benchmark Index (SEK)
Stdev	21.8%	25.3%
Beta	0.83	-
Jensens Alpha	-3.3%	-
Corr	0.96	-
R <sup>2</sup>	0.92	-
Tracking Error	7.6%	-
IR	0.02	-
<b>Sharpe Ratio</b>	<b>-0.64</b>	<b>-0.56</b>

### Since fund launch

Fund	Benchmark Index (SEK)
31.8%	30.2%
0.97	-
-7.6%	-
0.92	-
0.84	-
12.6%	-
-0.48	-
<b>0.13</b>	<b>0.33</b>

# Simplicity.



## Simplicity Kina

### Comment

The fund's target group is investors who see long-term investment potential in Chinese equities. The financial objectives are to generate positive returns and to outperform the MSCI Zhong Hua TR Net benchmark index. There is, however, no requirement or ambition to ensure correlation between the fund's performance and the benchmark.

<b>Latest update</b>	30-04-2012
<b>Fund launch</b>	29-10-2010
<b>NAV</b>	87.54
<b>Benchmark index</b>	MSCI AC TR Net Zhong Hua Index (SEK)
<b>Fund manager</b>	Ulf Ingemarson, Hans Bergqvist
<b>Management fee</b>	1.90%

### Top 10 Holdings

Company	Share
China Construction Bank Corp (CN)	5.0%
CNOOC ADR (CN)	4.2%
Industrial and Commercial Bank of Chi	4.1%
Huabao International (CN)	2.8%
Lenovo Group (CN)	2.7%
PetroChina ADR (CN)	2.7%
Bank of China (CN)	2.7%
China Petroleum and Chemical Corp A	2.5%
Li & Fung (HK)	2.4%
Hutchison Whampoa (HK)	2.1%
Share of total assets	31.3%

### Portfolio Composition

Sector Breakdown	Share
Financials	33.4%
Consumer Discretionary	16.9%
Industrials	11.4%
Energy	11.1%
Materials	9.6%
Information Technology	8.8%
Telecommunication	1.2%
Consumer Staples	1.2%
Health Care	1.2%
Utilities	0.9%
Cash Holdings	4.1%
Number of holdings	68
Assets (millions) SEK	71

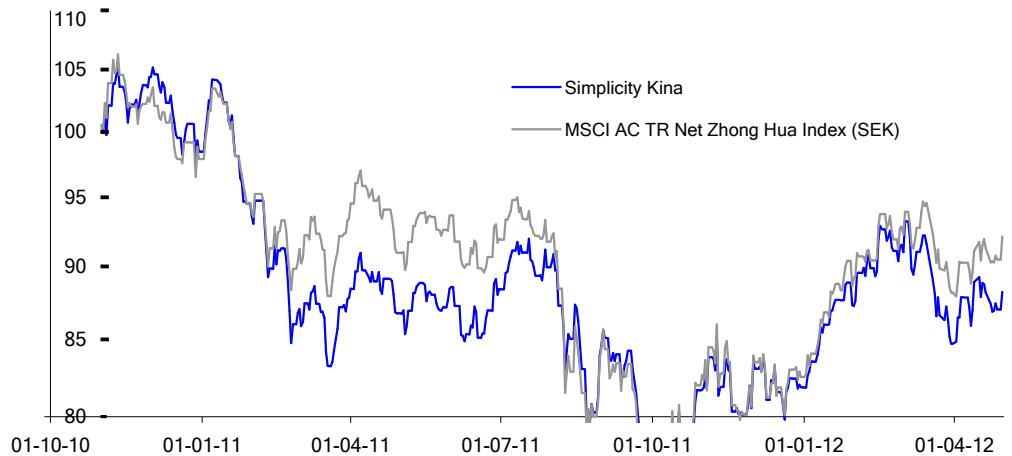
### Graphic Overview



### Asset Allocation

Countries	Share
China	67.4%
Hong Kong	28.5%
Currencies	Share
HKD	86.4%
USD	9.5%

### Portfolio performance, including dividends since fund launch



Return	Fund	Benchmark Index (SEK)
1m	4.1%	4.5%
3m	1.1%	3.3%
6m	8.0%	11.5%
12m	1.7%	1.3%
24m	-	-
36m	-	-
2012	7.8%	11.6%
2011	-16.9%	-15.7%
2010*	-1.5%	-2.1%
Since fund launch	-11.8%	-7.9%
Average annual return	-8.0%	-5.3%

Key Figures	24 months		Since fund launch	
Key Figures	Fund	Benchmark Index (SEK)	Fund	Benchmark Index (SEK)
Stdev	-	-	17.4%	18.1%
Beta	-	-	0.90	-
Jensens Alpha	-	-	-4.9%	-
Corr	-	-	0.94	-
R <sup>2</sup>	-	-	0.88	-
Tracking Error	-	-	6.2%	-
IR	-	-	-0.43	-
<b>Sharpe Ratio</b>	-	-	<b>-0.56</b>	<b>-0.38</b>

\*Since fund launch 29/10

# Simplicity.



## Simplicity Afrika

### Comment

The fund's target group is investors who see long-term investment potential in African equities. The financial objectives are to generate positive returns and to outperform the MSCI TR Net EFM Africa benchmark index. There is, however, no requirement or ambition to ensure correlation between the fund's performance and the benchmark.

<b>Latest update</b>	30-04-2012
<b>Fund launch</b>	19-05-2006
<b>NAV</b>	99.87
<b>Benchmark index</b>	MSCI TR Net EFM Africa Index (SEK)
<b>Fund manager</b>	Ulf Ingemarson, Hans Bergqvist
<b>Management fee</b>	1.90%

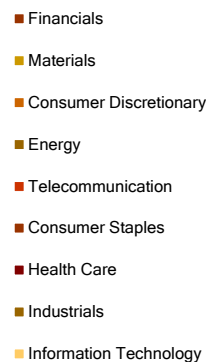
### Top 10 Holdings

Company	Share
Tiger Brands (ZA)	3.3%
Sasol (ZA)	3.1%
MTN Group (ZA)	3.0%
Naspers (ZA)	2.9%
Financiere Richemont (ZA)	2.9%
Life Healthcare (ZA)	2.9%
FirstRand (ZA)	2.8%
Woolworths Holdings (ZA)	2.8%
Standard Bank Group (ZA)	2.6%
Imperial Holdings (ZA)	2.5%
Share of total assets	28.6%

### Portfolio Composition

Sector Breakdown	Share
Financials	24.3%
Materials	20.2%
Consumer Discretionary	17.3%
Energy	11.6%
Telecommunication	7.2%
Consumer Staples	6.2%
Health Care	4.2%
Industrials	3.4%
Information Technology	1.4%
Cash Holdings	4.3%
Number of holdings	88
Assets (millions) SEK	385

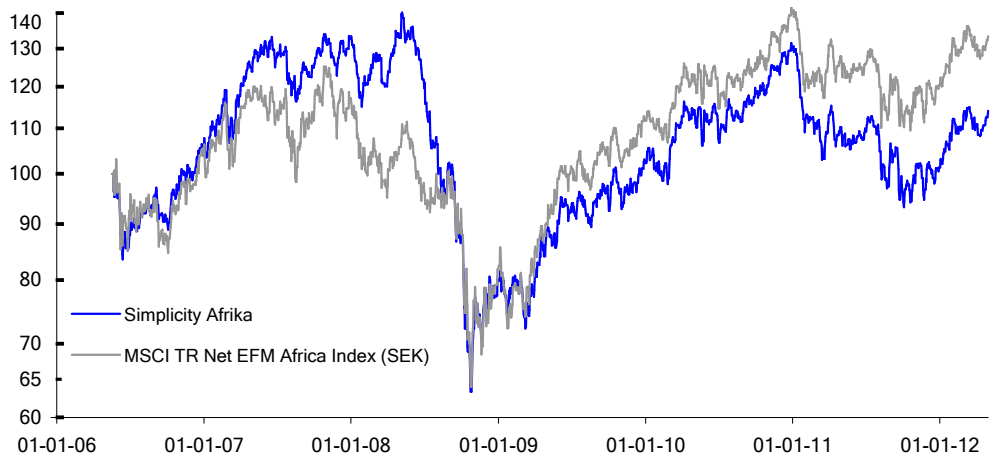
### Graphic Overview



### Asset Allocation

Countries	Share
South Africa	66.7%
Egypt	13.3%
United Kingdom	4.8%
Canada	4.0%
France	1.8%
USA	1.7%
Kenya	0.9%
Currencies	Share
ZAR	66.1%
EGP	9.0%
USD	6.5%
GBP	4.8%
CAD	2.9%
EUR	1.8%
SEK	1.1%
KES	0.9%

### Portfolio performance, including dividends since fund launch



### Return

Period	Fund	Benchmark Index (SEK)
1m	3.4%	2.6%
3m	5.0%	3.9%
6m	15.0%	14.2%
12m	3.5%	4.3%
24m	-0.1%	8.4%
36m	28.4%	48.3%
2012	12.6%	10.8%
2011	-21.9%	-13.9%
2010	26.9%	25.0%
2009	27.6%	36.6%
Since fund launch	14.1%	33.4%
Average annual return	2.2%	4.9%

### Key Figures

Key Figures	Fund	Benchmark Index (SEK)
Stdev	16.9%	16.6%
Beta	0.98	-
Jensens Alpha	-5.4%	-
Corr	0.96	-
R <sup>2</sup>	0.92	-
Tracking Error	4.7%	-
IR	-0.88	-
<b>Sharpe Ratio</b>	<b>-0.08</b>	<b>0.17</b>

### 24 months

### Since fund launch

Key Figures	Fund	Benchmark Index (SEK)
Stdev	20.7%	19.9%
Beta	0.90	-
Jensens Alpha	-4.3%	-
Corr	0.86	-
R <sup>2</sup>	0.74	-
Tracking Error	10.8%	-
IR	-0.25	-
<b>Sharpe Ratio</b>	<b>0.01</b>	<b>0.14</b>

# Simplicity.



## Simplicity Balans

### Comment

Simplicity Balans suits those who want to have an increasing exposure to the stock market in a positive market environment and gradually exit the stock market when the market declines. The objective of the fund is to provide a higher long term risk-adjusted annual return than an equal investment in our equity funds.

<b>Latest update</b>	30-04-2012
<b>Fund launch</b>	29-05-2009
<b>NAV</b>	94.48
<b>Benchmark index</b>	MSCI TR Net World Index (SEK)
<b>Fund manager</b>	Ulf Ingemarson, Hans Bergqvist
<b>Management fee</b>	1.90%

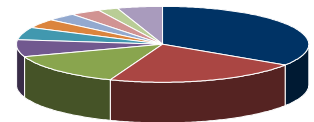
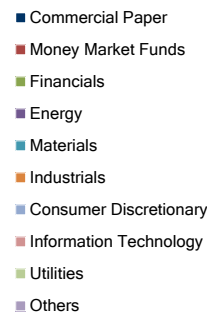
### Asset Allocation

Region	Share
Money Market	62.0%
Asia ex India & China	10.4%
China	10.1%
India	9.4%
Eastern Europe	7.9%
Africa	0.1%
Share of total assets	100.0%

### Portfolio Composition

Sector Breakdown	Share
Commercial Paper	29.4%
Money Market Funds	18.6%
Financials	12.0%
Energy	6.2%
Materials	4.5%
Industrials	3.3%
Consumer Discretionary	2.9%
Information Technology	2.9%
Utilities	1.9%
Others	4.3%
Cash Holdings	13.9%
Number of holdings	14
Assets (millions) SEK	47

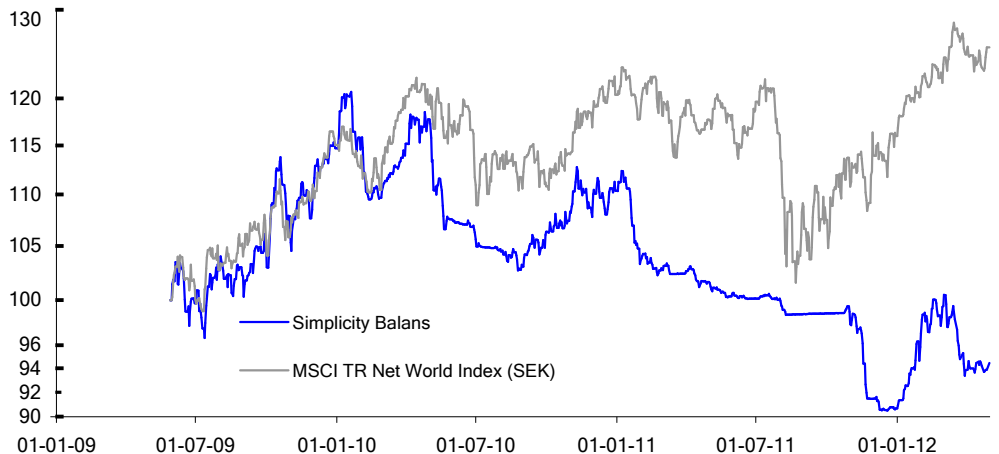
### Graphic Overview



### Biggest Countries

Top 15 Countries	Share
India	9.4%
China	7.7%
Russia	5.7%
Australia	2.7%
Hong Kong	2.5%
Philippines	1.7%
Indonesia	1.7%
Malaysia	1.7%
Thailand	1.3%
Vietnam	1.2%
Turkey	0.7%
Romania	0.3%
Kazakhstan	0.3%
Poland	0.3%
Hungary	0.2%

### Portfolio performance, including dividends since fund launch



### Return

Period	Fund	Benchmark Index (SEK)
1m	0.6%	0.6%
3m	-1.4%	4.6%
6m	-4.5%	11.8%
12m	-7.1%	6.8%
24m	-19.8%	5.3%
36m	-	-
2012	4.2%	8.3%
2011	-17.9%	-3.7%
2010	-3.8%	4.7%
2009*	14.7%	15.1%
Since fund launch	-5.5%	25.7%
Average annual return	-1.9%	8.2%

\*Since fund launch 29/5

### Key Figures

Key Figures	Fund	Benchmark Index (SEK)
Stdev	11.6%	9.1%
Beta	0.32	-
Jensens Alpha	-12.6%	-
Corr	0.25	-
R <sup>2</sup>	-	-
Tracking Error	12.8%	-
IR	-1.01	-
<b>Sharpe Ratio</b>	<b>-1.01</b>	<b>0.14</b>

### Since fund launch

Fund	Benchmark Index (SEK)
11.7%	9.6%
0.47	-
-6.8%	-
0.39	-
0.15	-
11.9%	-
-0.84	-
<b>-0.25</b>	<b>0.74</b>

# Simplicity.



## Simplicity Likviditet

### Comment

The fund's target group is investors who prefer a safe investment. Simplicity Likviditet is a money market fund investing exclusively in investment grade short term maturities less than one year. The financial objectives are to generate returns which follow the Swedish market interest. The fund has a low risk.

<b>Latest update</b>	30-04-2012
<b>Fund launch</b>	31-10-2006
<b>NAV</b>	104.08
<b>Benchmark Index</b>	OMRX T-Bill
<b>Fund manager</b>	Henrik Tingstorp
<b>Management fee</b>	0.15%

### Top 10 Holdings

Company	Share
TELIASO FRN 120917 (SE)	8.8%
VOLVO FINANS 130121 (SE)	6.4%
FORTUM 120516 (SE)	5.0%
HOLMEN 121115 (SE)	4.9%
SBAB FRN 121029 (SE)	4.8%
VASAKRONAN 121205 (SE)	4.7%
SECURITAS FRN 121119 (SE)	4.4%
SPARBANK1826 120917 (SE)	4.3%
SVEASKOG 121010 (SE)	4.3%
VW FINANS 121025 (SE)	4.3%

Share of total assets 52.1%

### Portfolio Composition

Countries	Share
Sweden	100.0%

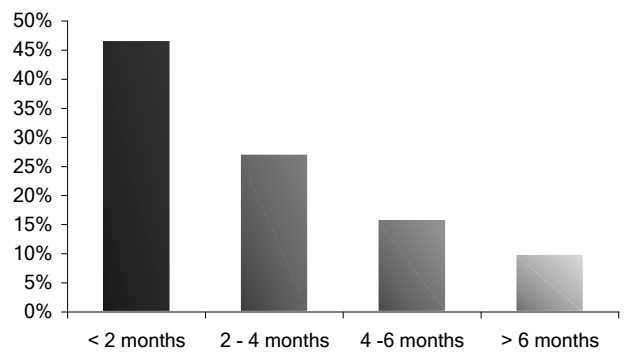
  

Currencies	Share
SEK	100.0%

Fund Duration	Duration
Duration	0.33

### Maturity Structure



### Portfolio Composition

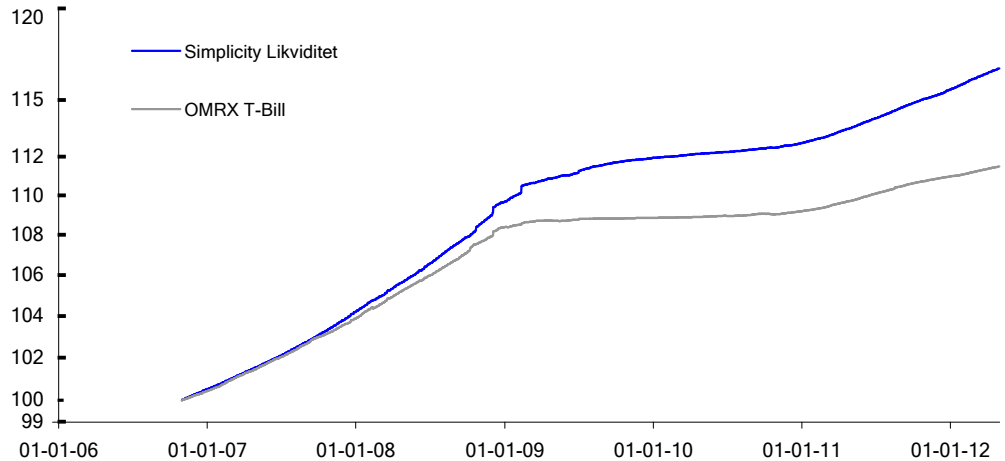
Sektorfördelning	Andel
Commercial Paper	77.1%
Floating Rate Note	20.7%
Cash Holdings	2.2%
Number of holdings	33
Assets (millions) SEK	1,143

### Graphic overview

Commercial Paper  
Floating Rate Note



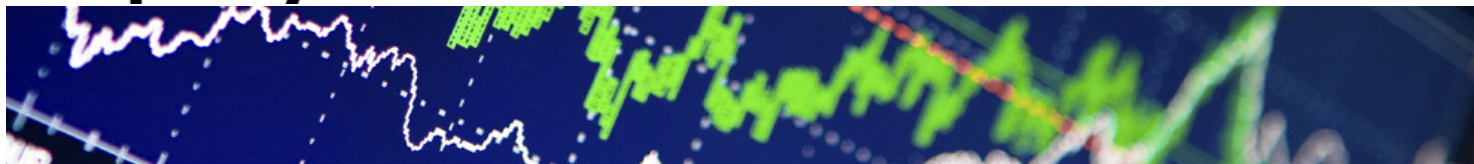
### Portfolio performance, including dividends since fund launch



Return	Fund	Benchmark Index (SEK)
1m	0.23%	0.12%
3m	0.73%	0.38%
6m	1.43%	0.68%
12m	2.81%	1.62%
24m	4.03%	2.37%
36m	5.23%	2.56%
2012	0.98%	0.46%
2011	2.52%	1.63%
2010	0.70%	0.32%
2009	2.07%	0.44%
Since fund launch	16.70%	11.50%
Average annual return	2.85%	2.00%

Key Figures	24 months		Since fund launch	
Key Figures	Fund	Benchmark Index (SEK)	Fund	Benchmark Index (SEK)
Stdev	0.29%	0.20%	0.49%	0.46%
Corr	0.88	-	0.88	-
R <sup>2</sup>	0.78	-	0.78	-
Tracking Error	0.15%	-	0.23%	-
IR	5.53	-	3.69	-
<b>Sharpe Ratio</b>	<b>2.25</b>	-	<b>1.57</b>	-

# Simplicity.



## Market Monitoring

30-04-2012

### Stock Indices

Region	Country	Index	Percentage change				
			1 Mon	3 Mon	6 Mon	12 Mon	YTD
Nordic	Sweden	MSCI Sweden (SEK)	-1.4%	3.1%	7.8%	-10.2%	8.4%
	Denmark	MSCI Denmark (DKK)	3.5%	13.9%	27.5%	-0.1%	18.0%
	Norway	MSCI Norway (NOK)	-2.7%	5.1%	7.4%	-6.0%	6.7%
	Finland	MSCI Finland (EUR)	-9.6%	-4.0%	-5.9%	-28.0%	2.1%
Eastern Europe	Russia	MSCI Russia (USD)	-3.1%	0.0%	2.2%	-22.1%	14.8%
	Turkey	MSCI Turkey (TRY)	-5.0%	2.4%	5.4%	-13.3%	13.9%
	Greece	MSCI Greece (EUR)	-5.9%	-15.7%	-15.3%	-60.6%	4.2%
	Poland	MSCI Poland (PLN)	-2.1%	-3.4%	-5.0%	-22.8%	4.5%
	Hungary	MSCI Hungary (HUF)	-1.8%	-2.9%	5.9%	-27.3%	10.1%
	Czech	MSCI Czech Republic (CZK)	-4.8%	-3.5%	0.1%	-17.3%	-1.1%
Africa	South Africa	MSCI South Africa (ZAR)	1.3%	1.7%	5.9%	5.3%	5.8%
	Egypt	MSCI Egypt (EGP)	-1.3%	7.8%	13.1%	2.8%	38.9%
	Nigeria	MSCI Nigeria (USD)	8.7%	9.3%	8.5%	-6.8%	8.6%
	Morocco	MSCI Morocco (MAD)	-7.8%	-9.1%	-11.6%	-18.7%	-6.2%
	Asia	Australia	MSCI Australia (AUD)	1.4%	2.8%	1.6%	-10.1%
China		MSCI China (CNY)	3.5%	2.7%	6.7%	-13.1%	13.7%
Philippines		MSCI Philippines (PHP)	0.9%	10.1%	18.7%	16.5%	18.8%
Hong Kong		MSCI Hong Kong (HKD)	0.5%	3.9%	6.8%	-8.7%	13.5%
Indonesia		MSCI Indonesia (IDR)	-0.4%	1.5%	4.3%	4.9%	4.6%
Japan		MSCI Japan (JPY)	-6.1%	6.8%	5.0%	-6.9%	10.7%
South Korea		MSCI Korea (KRW)	-0.2%	4.6%	7.4%	-7.3%	12.3%
Malaysia		MSCI Malaysia (MYR)	-2.3%	1.7%	3.7%	0.4%	1.8%
New Zealand		MSCI New Zealand (NZD)	0.8%	8.1%	9.1%	2.7%	9.0%
Singapore		MSCI Singapore (SGD)	-1.5%	2.7%	4.9%	-8.4%	13.8%
Taiwan		MSCI Taiwan (TWD)	-5.2%	-0.6%	-0.1%	-15.9%	5.8%
Thailand		MSCI Thailand (THB)	2.2%	13.4%	22.4%	10.0%	20.4%
India		Sensex (INR)	-0.5%	0.7%	-2.2%	-9.5%	12.1%
India		BSE Midcap (INR)	-0.5%	7.6%	0.3%	-11.0%	23.0%
India	BSE Smallcap (INR)	2.0%	4.7%	-3.0%	-22.4%	21.9%	
Americas	USA	Dow Jones (USD)	0.0%	4.6%	10.5%	3.1%	8.2%
	USA	S&P 500 (USD)	-0.7%	6.5%	11.5%	2.5%	11.2%
	USA	NASDAQ Composite (USD)	-1.5%	8.3%	13.5%	6.0%	16.9%
	Canada	SPTSX (CAD)	-0.8%	-1.3%	0.3%	-11.8%	2.8%
	Mexico	Bolsa Index (MXN)	-0.2%	5.4%	9.1%	6.8%	6.4%
	Brazil	Bovespa Index (BRL)	-4.2%	-2.0%	6.0%	-6.5%	8.9%

### Interest Rates

Country	Rates	Yield	Change (percentage)				
		30-04-2012	1 Mon	3 Mon	6 Mon	12 Mon	YTD
Sweden	Stockholm Interbank T/N	1.60%	-0.04	-0.32	-0.54	-0.45	-0.51
Sweden	Stockholm Interbank 1W	1.72%	-0.03	-0.32	-0.53	-0.38	-0.41
Sweden	Stockholm Interbank 1M	1.89%	-0.11	-0.41	-0.44	-0.25	-0.47
Sweden	Stockholm Interbank 2M	2.01%	-0.10	-0.39	-0.41	-0.25	-0.46
Sweden	Stockholm Interbank 3M	2.17%	-0.10	-0.40	-0.39	-0.29	-0.47
Sweden	Stockholm Interbank 6M	2.42%	-0.07	-0.24	-0.16	-0.19	-0.28
Sweden	Stockholm Interbank 9M	2.54%	-0.05	-0.18	-0.11	-0.27	-0.22
Sweden	Stockholm Interbank 1Y	2.67%	-0.04	-0.13	-0.08	-0.33	-0.19

### Currencies

Currency	Percentage change				
	1 Mon	3 Mon	6 Mon	12 Mon	YTD
DKK/SEK	0.8%	0.1%	-1.2%	0.0%	0.0%
NOK/SEK	1.0%	1.3%	0.2%	2.3%	2.5%
EUR/SEK	0.8%	0.2%	-1.2%	-0.2%	0.1%
USD/SEK	1.8%	-0.4%	4.0%	11.9%	-1.8%
TRY/SEK	3.2%	0.5%	4.5%	-3.1%	5.5%
EUR/SEK	0.8%	0.2%	-1.2%	-0.2%	0.1%
PLN/SEK	0.7%	1.5%	3.6%	-5.9%	7.0%
HUF/SEK	4.0%	3.0%	5.4%	-7.7%	9.9%
CZK/SEK	0.9%	1.6%	-1.2%	-2.8%	3.0%
ZAR/SEK	1.0%	0.4%	6.2%	-4.7%	2.7%
EGP/SEK	1.7%	-0.6%	2.7%	10.2%	-1.9%
NGN/SEK	2.1%	2.1%	5.4%	10.0%	1.4%
MAD/SEK	0.9%	0.1%	-0.3%	1.8%	-0.3%
AUD/SEK	2.0%	-2.2%	2.5%	6.7%	0.4%
CNY/SEK	2.0%	0.0%	5.3%	15.7%	-1.4%
PHP/SEK	3.9%	1.3%	5.3%	13.5%	1.9%
HKD/SEK	1.8%	0.0%	4.1%	12.1%	-2.0%
IDR/SEK	1.4%	-2.7%	0.0%	4.3%	-2.7%
JPY/SEK	4.1%	-4.7%	1.1%	13.4%	-5.5%
KRW/SEK	1.7%	0.0%	3.4%	7.1%	1.7%
MYR/SEK	3.1%	0.5%	5.3%	9.5%	2.5%
NZD/SEK	1.6%	-0.9%	5.2%	13.8%	3.8%
SGD/SEK	3.4%	1.3%	5.4%	10.7%	2.9%
TWD/SEK	3.0%	1.5%	6.8%	9.8%	1.8%
THB/SEK	2.0%	0.5%	3.8%	8.8%	0.5%
INR/SEK	-1.8%	-6.2%	-4.1%	-6.2%	-1.4%
USD/SEK	1.8%	-0.4%	4.0%	11.9%	-1.8%
CAD/SEK	3.4%	1.4%	5.5%	8.3%	2.0%
MXN/SEK	0.6%	-0.5%	6.0%	-0.4%	5.8%
BRL/SEK	-1.1%	-8.1%	-6.6%	-6.7%	-3.0%

### Commodities

Commo.	Percentage change				
	1 Mon	3 Mon	6 Mon	12 Mon	YTD
Oil	1.3%	5.2%	13.3%	-7.5%	5.4%
Natural Gas	1.2%	-18.6%	-44.3%	-54.7%	-28.2%
Gold	-0.5%	-4.4%	-3.7%	6.5%	6.0%
Silver	-4.5%	-6.9%	-9.9%	-36.1%	10.9%
Aluminum	-1.0%	-7.1%	-6.8%	-26.0%	2.5%
Copper	-0.1%	0.5%	4.5%	-9.1%	10.8%