

FUNDCLASS

THE QUANTITATIVE RATING AGENCY FOR EUROPEAN FUNDS



Classification, Ranking & Rating of European Asset managers

Paris, January 2012

www.fundclass.com

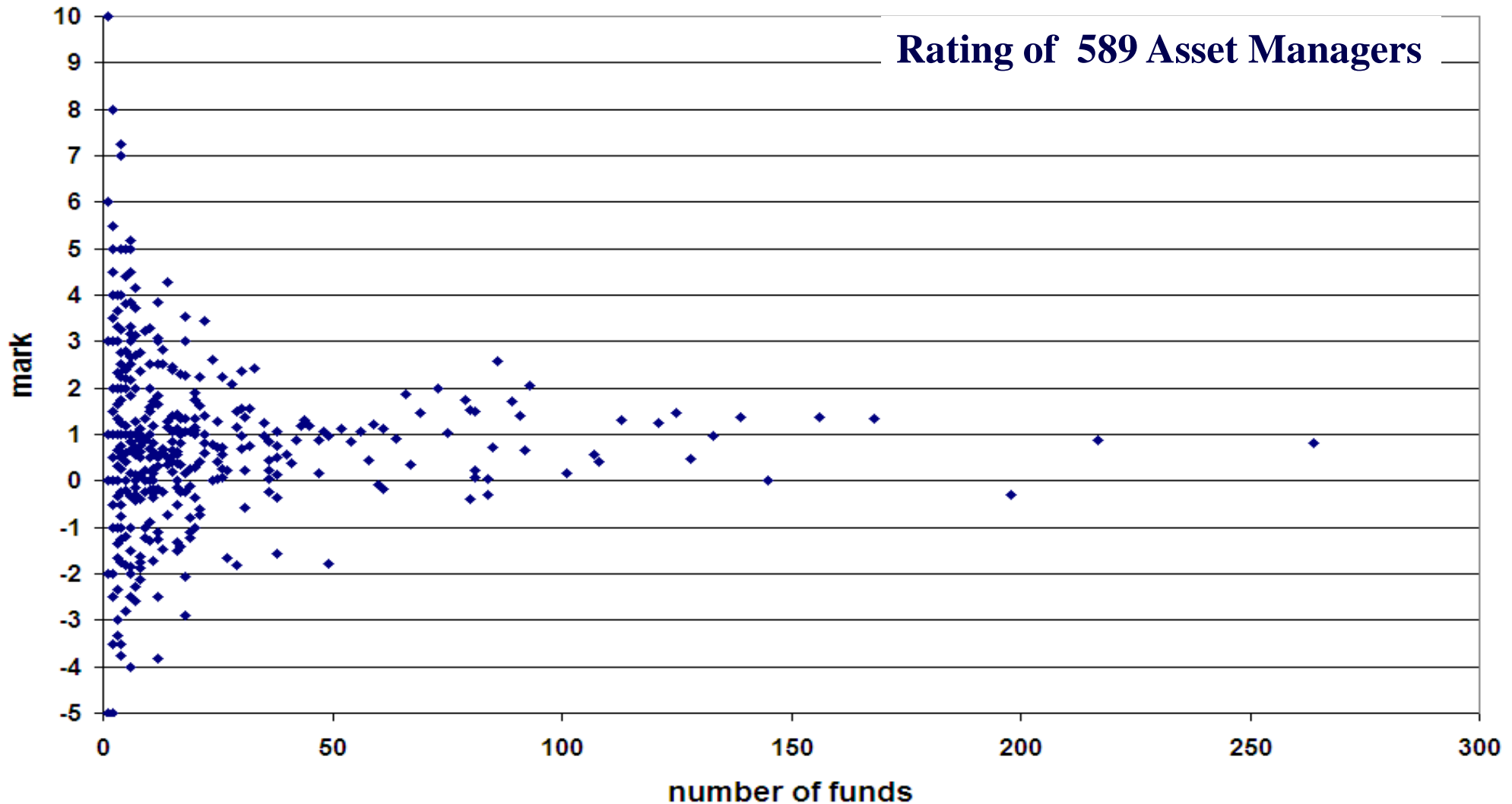
- Whatever its category is, every fund is valued.
- It is more difficult to get 5 stars than 1 star.
- Negative rating is penalizing

Rating		Value
*****	⇒	10
****	⇒	6
***	⇒	3
**	⇒	1
*	⇒	0
-	⇒	-2
—	⇒	-5

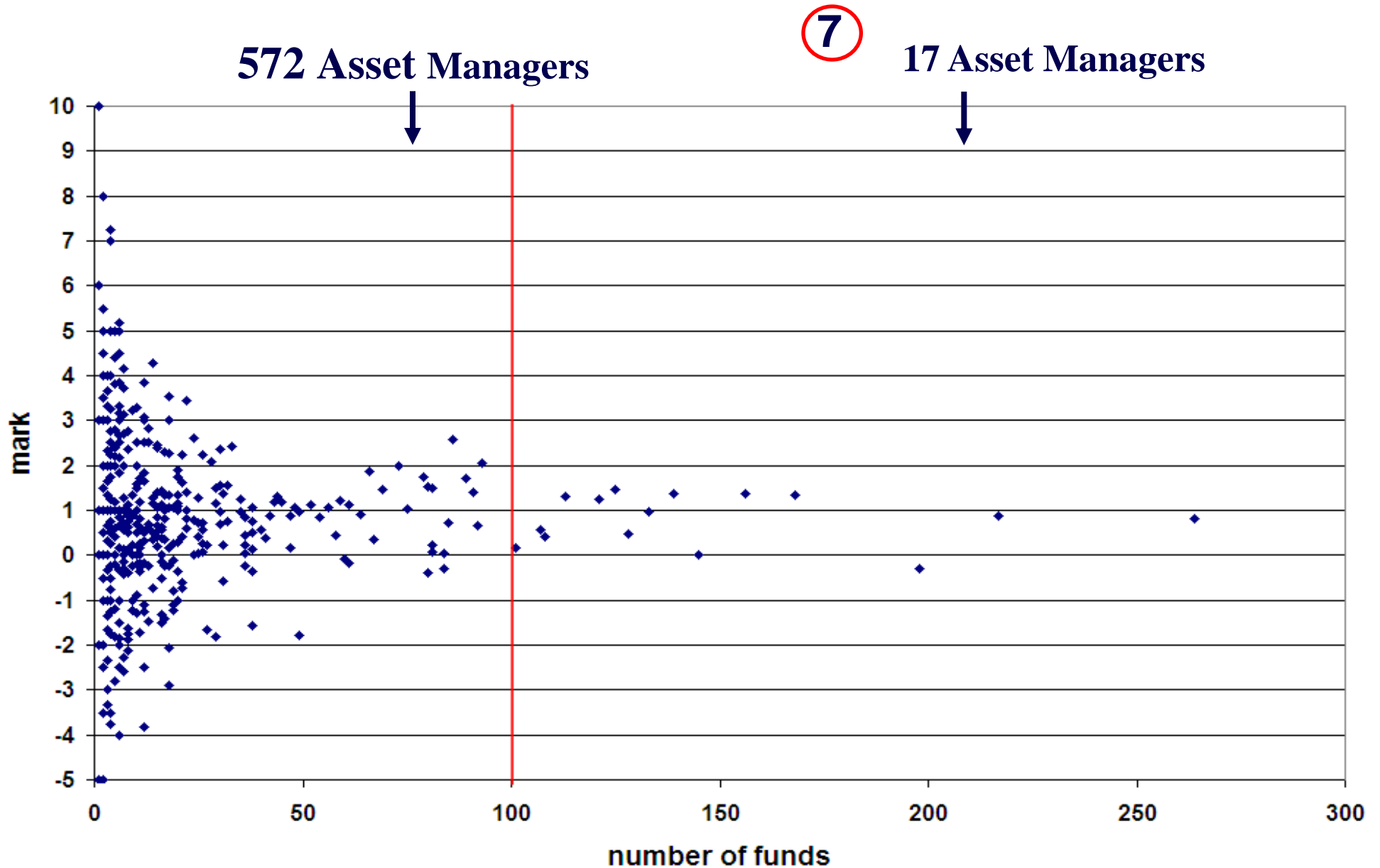
Rating is computed as the average value of the entire range of rated funds.

Rating		Value		Number of Funds		SCORE	
*****	=>	10	X	3	=	30	
****	=>	6	X	4	=	24	
***	=>	3	X	3	=	9	
**	=>	1	X	2	=	2	
*	=>	0	X	1	=	0	
-	=>	-2	X	2	=	-4	
--	=>	-5	X	0	=	0	
				15		61	
						=>	4.07

- Every European asset manager having rated funds is assessed
- In order to create coherent groups, AM categories are defined by number of rated funds.

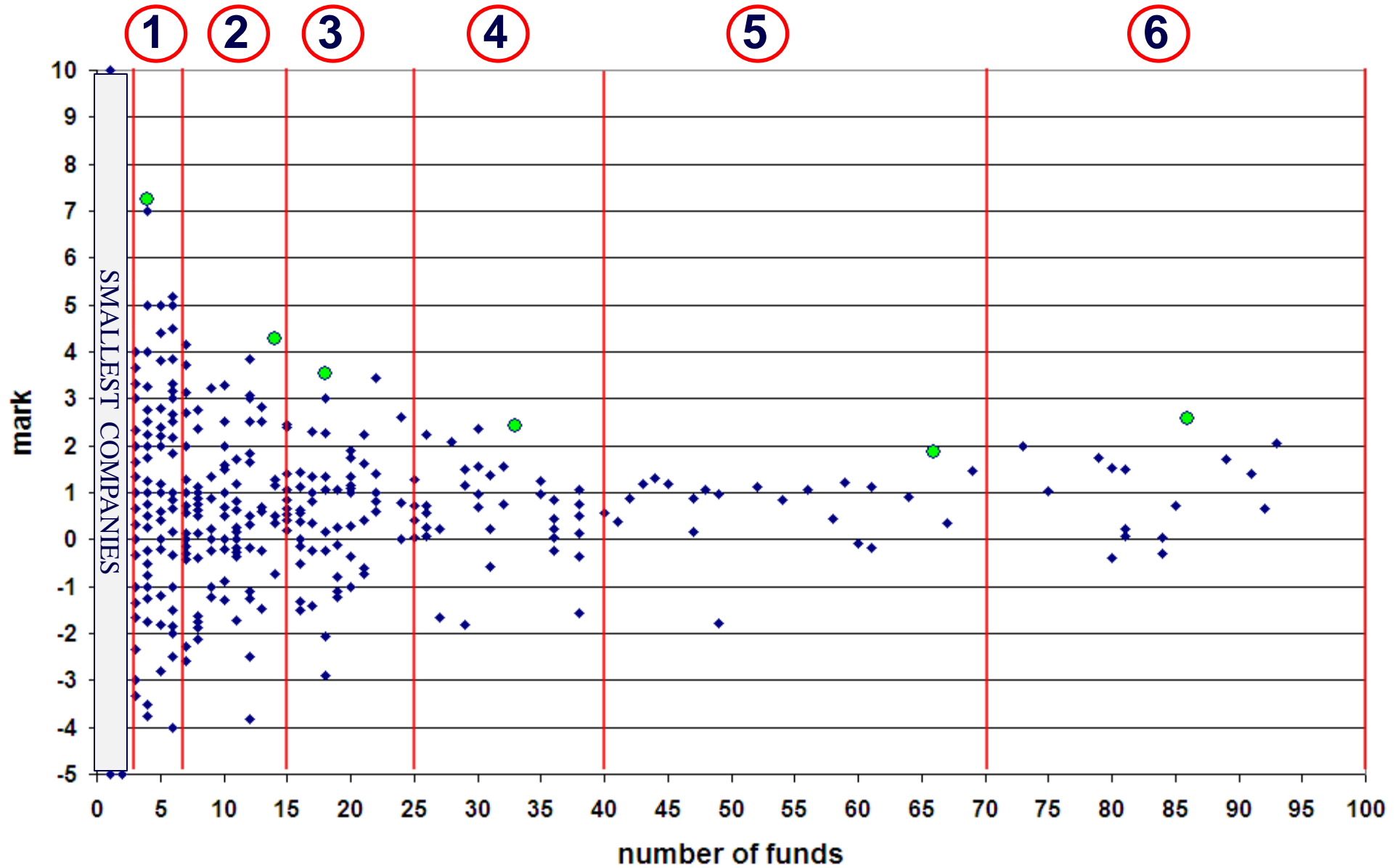


the 7th category is defined as more than 100 rated funds **FUNDCLASS**



Other categories

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AVERAGE RATING by AM category in 2011

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Category	①	②	③	④	⑤	⑥	⑦
number of funds	4 to 7	8 to 15	16 to 25	26 to 40	41 to 70	71 to 100	over 100
	2.28	1.41	1.33	1.19	1.08	1.56	0.79



FUNDCLASS AWARDS
Only for Excellence

- Based on yearly AM Rating of every european asset manager
- Computed as the average of the last four years marks.
 - Assesment is done on 24 yearly periods
 - covering almost 7 years of management

Nb of rated funds				Asset Man. Rating			
Dec 2008	Dec 2009	Dec 2010	Dec 2011	Dec 2008	Dec 2009	Dec 2010	Dec 2011
79	86	86	77	3.02	2.58	2.04	1.05

Average nb of funds: 82

→ Category 6

Average rating : 2.1725

→ **ASSET MANAGER WILL BE REWARD**
if it is the best average **in EUROPE**

