

## PRESS RELEASE

Frankfurt am Main, 23 July 2009

---

- **Commodity fund of Altira's VCH investment team once again receives top marks**
  - **Telos AA rating reaffirms the high quality standards of VCH Expert Natural Resources**
- 

VCH Expert Natural Resources (WKN: A0BL7N) was launched in 2004 by Altira's investment team and advisor for the fund, VCH Investment Group. Telos has awarded the fund an AA rating (very high standards of quality) for the third year in a row.

Telos' evaluation of VCH Expert Natural Resources emphasised the fund's particular focus on early identification of high-growth companies in commodity markets through the use of both a quantitative and a qualitative approach. The evaluation also noted the fund's focus on investing in a limited number of securities while simultaneously diversifying across countries and sectors, and favourably highlighted the fund's overall portfolio and risk management, implemented in the form of periodic, structured reviews of portfolio companies.

VCH Expert Natural Resources invests worldwide in commodity equities. It has a broadly diversified investment universe that includes all commodity sectors, namely energy, including alternative energies, non-ferrous/precious metals, and agriculture and forestry, including water supply. Portfolio management is performed in collaboration with Mayr Investment Managers. The portfolio managers do not use a benchmark index, but instead make their selections using a custom-designed, systematic and time-tested quantitative analysis model based exclusively on weekly calculations of security price potential.

### **About Altira Group**

The Altira Group is an owner-managed, listed asset management company that focuses on alternative investment strategies for institutional and private investors.

The Altira Group focuses on both established and newly developing future-oriented growth markets. The specialised knowledge, many years of experience and entrepreneurial thinking and action of the Altira Group's investment teams allows them to apply an active investment approach ("high alpha strategies") to achieve sustainable above-average returns in these markets.

Altira's investment team **VCH Investment Group** focuses on providing advisory services to mutual funds. True to its guiding motto "Investments with a future", VCH orients its product range strictly towards up-and-coming regions and sectors. The success of VCH Investment Group AG and its funds is primarily based on careful selection of managers. While "VCH-style products" are managed using in-house approaches, VCH works with the most successful outside specialists in each segment for its "expert-style products".