

Sparinvest begins distribution in Austria

The Danish investment company, Sparinvest, continues to expand throughout Europe. Six of the sub-funds managed under the Luxembourg umbrella fund Sparinvest SICAV are now approved for distribution in Austria. Austrian investors can now invest in the following funds: Sparinvest Global Value, Sparinvest European Value, Sparinvest Small Cap Value, Sparinvest High Yield Value Bonds, Sparinvest Investment Grade Value Bonds and Sparinvest Long Danish Bonds.

Luxembourg, 07.11.2007 - Austria at last! That is what they are saying at Danish investment company Sparinvest at the moment. All six of the company's sub-funds, which are organised under a Luxembourg-registered umbrella fund, are now approved for distribution in Austria. Austrian investors now have access to the following Sparinvest funds: Sparinvest Global Value, Sparinvest European Value, Sparinvest Small Cap Value, Sparinvest High Yield Value Bonds, Sparinvest Investment Grade Value Bonds and Sparinvest Long Danish Bonds.

The Danes are thus continuing to expand throughout Europe. Besides Austria, Sparinvest funds are already approved for distribution in 14 other European countries. Sparinvest is planning to open an office in Vienna to better coordinate distribution in Austria. Visit the Austrian web site www.sparinvestfonds.at or www.sparinvest.eu for information on Sparinvest products and to learn more about the Danes' investment strategy. A deal was signed with Erste Bank, a subsidiary of Austrian corporation Sparkassen AG, to act as transfer agent and legal representative. "We are pleased to have come together with such a professional partner in Austria," says Jan Stig Rasmussen, CEO of Sparinvest S.A. in Luxembourg. "I am quite certain this partnership will turn out to be a successful one."

Sparinvest funds: capital preservation comes first

In Austria private investors can obtain Sparinvest products via banks, online fund supermarkets and independent financial advisers. All funds are also designed for institutional investors. "Austria is an expanding market, and thus highly attractive for us," says J. Volker Grüneke, General Manager of Sparinvest in Germany and responsible for Austria. "Our successful products, such as our flagship, Sparinvest Global Value fund, are sure to get us off to a solid start. Austrians like clear-cut, no-nonsense products, which is exactly what we are offering."

Sparinvest stands for outstanding long-term performance with a focus on capital preservation rather than short-term gains involving greater risk. "The investment strategy our funds employ is designed to achieve stable, long-term returns with a minimum of risk. Short-term, risky

investment manoeuvres are taboo for us,” explains Rasmussen. “Instead, our approach is based on established financial theory, such as the work of Harry Markowitz and Benjamin Graham, including in particular the concept of strategic asset allocation.”

The product range

Funds	Global Value	European Value	Global Small Cap Value	High Yield Value Bonds	Investment Grade Value Bonds	Long Danish Bonds
Description	Global equity, small-cap	European equity, large-cap value	Global equity, small-cap	High yield euro bonds	Global euro bonds-hedged	Danish bonds
Fund manager	Jens Moestrup Rasmussen	Jens Moestrup Rasmussen	Kasper Jacobsen	Klaus Blaabjerg	Klaus Blaabjerg	Claus C. Caroe
ISIN	LU138501191	LU0264929413	LU0264925131	LU0232765429	LU0264925727	LU013507396
Fund inception	14.12.2001	02.11.2006	02.11.2006	16.11.2005	02.11.2006	28.11.2001
Fund assets in EUR (per 31.10.2007)	1,653.31 million	78.49 million	20.58 million	353.14 million	14.32 million	50.15 million
Performance since inception (as of 31.10.2007)	+ 108.73%	+ 9.92%	- 4.52%	+ 7.26%	- 3.24%	+25.59%
Annual management fee	1.5%	1.5%	1.85%	1.25%	0.8%	1%
Share premium	max. 3%	max. 3%	max. 3%	max. 3%	max. 3%	max. 2%

About the company

Sparinvest was founded in 1968 by a group of savings banks as Denmark's first investment fund company. The company now has over 90 shareholders including local banks, insurance companies and pension funds. Sparinvest has been expanding fund distribution throughout Europe since 2001 through its Luxembourg subsidiary.

Sparinvest currently manages over 30 funds designed for both institutional and private investors. Sparinvest currently manages over 18 billion euros in assets.

Press inquiries:

Britta Wulff • public imaging • Agentur für Investor Relations and Public Relations GmbH
 Goldbekplatz 3-5 • D-22303 Hamburg • www.publicimaging.de
 Tel.: +49 (0)40/40 19 99-27 • Fax: +49 (0)40/40 19 99-10 • wulff@publicimaging.de