

Advantage Stock

Global Equity Fund

EURAM BANK

CREATIVE FINANCIAL SOLUTIONS

Marketing Information, Status: 31st of January 2012

Fund Characteristics

The Advantage Stock is a global equity fund which invests in Large-cap Companies with leadership in their markets. The most important criteria for investing is the fundamental outlook of the companies.

Characteristically the fund takes advantage of high volatility in the market. The annual premium earned by writing Call-Options or buying Discount-Certificates is in the low double-digits. With this strategy the fund's goal is to outperform the MSCI-World Index on a long-term basis.

The Advantage Stock, with its defensive investment style, is an appropriate investment vehicle for investors who want to create a permanently higher return with a much lower risk premium.

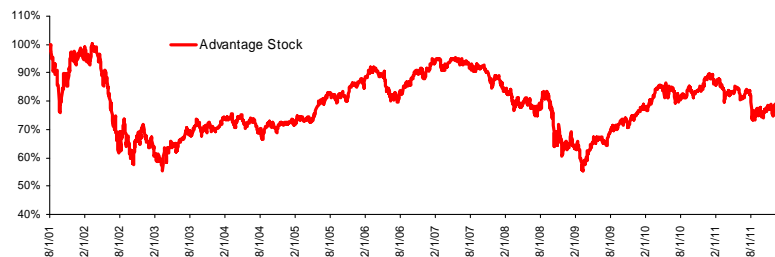
Fund Manager's Comment

Recent data releases appear to confirm that the US economy is struggling, with evidence of a clear deceleration in growth. Consumer spending shrank rapidly and we are becoming more concerned about the outlook for the US corporate sector.

Capital spending continues to increase, but at a slower pace. We are seeing a rise in stock of inventory due to the slowdown in demand.

Europe appears to be confronted with a growth rate not much lower than market participants had anticipated.

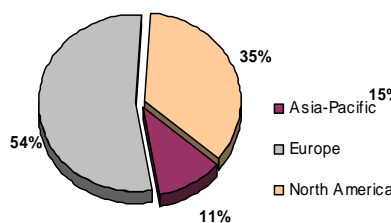
Performance since 2nd of August 2001



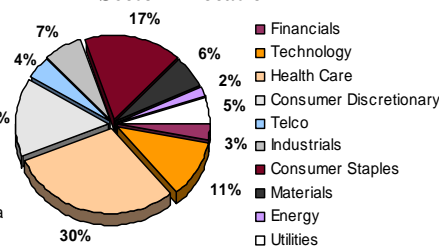
	1 year	2y p.a.	3y p.a.	4y p.a.	5y p.a.
Advantage Stock	-2.68%	4.06%	9.73%	-0.01%	-2.37%

Sources: Euram Bank AG, Bloomberg, BAWAG PSK Invest, OeKB

Regional Allocation



Sector Allocation



Top Holdings

Name	Curr.	Sector	% Fund
Nestle	CHF	Consumer	7.5%
BMW	EUR	Consumer	5.6%
Barrick Gold	USD	Materials	4.8%
Roche	CHF	Health	4.4%
Amgen	USD	Health	4.4%
Coca-Cola	USD	Consumer	4.4%

Fund Facts

Investment Comp:	BAWAG PSK INVEST	Investment advisor:	EURAM BANK AG
Identifier (Austria):	70 328(T)	Management fee / TER*:	1.5% / 1.62%
Identifier (Germany):	765 372(D)	Front load:	5.00%
Fund size (mln.):	EUR 12.0	Distribution:	accumulate
Inception :	02.Aug.2001	Benchmark:	MSCI World in EUR
Bloomberg:	BADVANS AV	Financial year:	16.05. - 15.05.
Fund currency / Price	Euro / €82.33	Distribution date:	16th of June

*TER: Total Expense Ratio

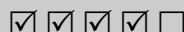
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Risk for Investors



Recommended term

5 Years

Definition of risk symbols

- very low
 relatively low
 notably high
 relatively high
 very high

The public prospectus for the ADVANTAGE STOCK FUND (according to § 6 InvFG 1993 / „Investment Act“), domiciled with Bawag P.S.K. Invest GmbH, in its current version as published in „Amtsblatt zur Wiener Zeitung“ of 2007-03-15 „Viennese Gazette“) is available to all interested parties at Bawag P.S.K. Invest GmbH, Georg-Coch-Platz 2, A-1010 Vienna and BAWAG P.S.K. Bank für Arbeit und Wirtschaft und Österreichische Postsparkasse AG (Depository Bank), Georg-Coch-Platz 2, A-1018 Vienna. Performance figures are net of all expenses, management fees, and incentive allocations. Actual investor results may vary depending upon different fee arrangements and timing of an investment.

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A purchase of investment certificates in the Fund should only be made after careful review of the Fund's prospectus. Euram Bank accepts no liability whatsoever for any loss or damage of any kind arising out of the use of all or any part of this presentation. The indices displayed are not absolute benchmarks to compare to an investor's performance, but rather are disclosed to allow comparison of the investor's performance to that of certain well-known and widely recognized indices. There is no guarantee that any of the securities invested in by any of the funds comprise those in the indices.