

Sustainable Performance Group

Monthly Report February 2010

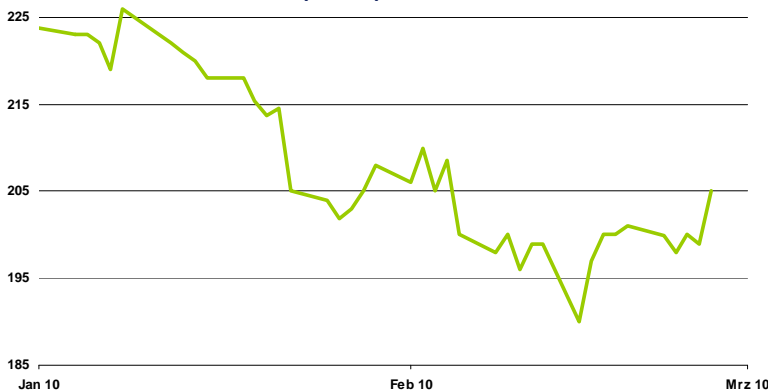
PORTFOLIO COMMENT

Despite rather disappointing figures from the US housing and labour market, as well as the uncertainties surrounding the creditworthiness of the hugely over indebted Southern European countries – especially Greece – equity markets trended higher in February. Confidence was underpinned by results published by companies for the last quarter, most of which came in higher than analysts' forecasts. Within the SPG portfolio, the performance contribution made by individual themes was very mixed. While the theme of Energy remained under pressure due to weaker solar energy company shares, the Healthy Living segment improved significantly. SPG has continued to focus its investments in the solar energy space and is now invested exclusively in Chinese cell and module manufacturers which have significant cost advantages. Resource Efficiency also showed signs of weakness. Landi Renzo and Fuel Systems Solutions suffered after Italy changed its subsidy package for purchasing new cars. The shares of Mylan, a producer of generic drugs, recorded significant gains, on the other hand. The company reported excellent business results, confirming the successful integration of the generics business acquired from Merck KGaA.

PORTFOLIO COMPANY: MYLAN

Mylan engages in the development, manufacture, marketing, licensing, and distribution of generic, brand, and branded generic pharmaceutical products, as well as active pharmaceutical ingredients. The company offers more than 570 products in various therapeutic areas, for example cardiovascular or renal and genitourinary. Mylan is the second largest generics company in the world. It has a global presence and is fully integrated which allows global sourcing and yields scale effects. Due to its global footprint, over the next several years the company will benefit from a massive shift of pharmaceutical sales towards generics that is happening in all major markets worldwide. Mylan is highly competitive due to the strong competition in the US, its home market. The company can leverage its competitiveness and export its generics manufacturing and sales know-how to markets like Japan and Europe where generics are still under-represented or the local companies are not competitive enough.

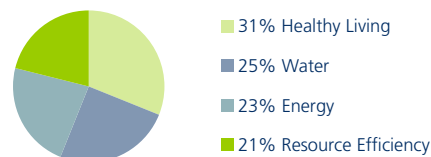
SHARE PRICE DEVELOPMENT (IN CHF)



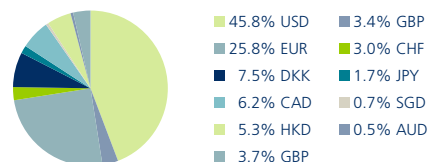
Sustainable Performance Group AG

Josefstrasse 218 • CH-8005 Zürich • Switzerland • Phone +41 44 687 22 66 • Fax +41 44 687 22 69
www.sustainable.ch • info@sustainable.ch

INVESTMENT THEMES



CURRENCIES



TEN LARGEST POSITIONS

Company	In %
American Water Works	3.2
Danisco	3.0
Iberdrola Renovables	3.0
Noble	3.0
Atrium Innovations	2.9
ITC	2.9
Chaoda Modern Agriculture	2.8
Yingli Green Energy	2.6
China Green	2.4
Suez Environnement	2.4

PERFORMANCE

	YTD	1 Month	in CHF
Share Price	-8.5%	-1.4%	205.00
NAV	-1.7%	+1.4%	210.62
Premium/Discount			-2.7%

MARKET CAPITALIZATION + CONVERTIBLE BOND (IN CHF)

CHF 186'760'000.-