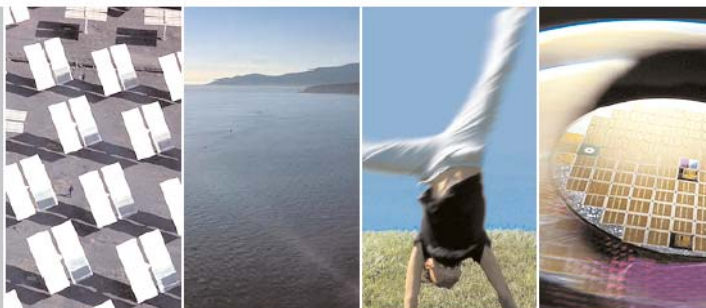


The future in one share

Sustainable Performance Group



Monthly Report January 2007

Investment Theme: Water

Layne Christensen

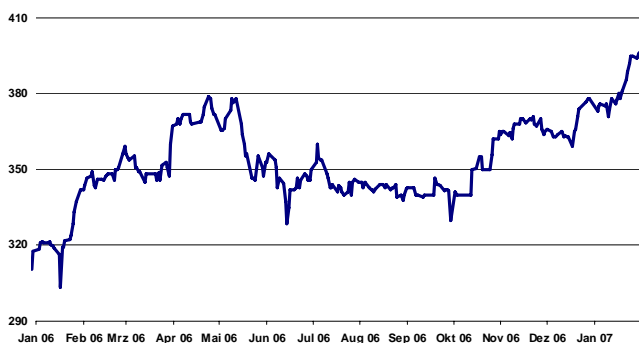
Based in Kansas and founded in 1882, Layne is active in the exploration, development and production of the world's natural resources. The group operates through three main segments: Water and Wastewater Infrastructure (72% of revenues), Mineral Exploration (23%) and Energy (3%). Water and Wastewater Infrastructure covers hydrological studies and related engineering services, water well design and drilling, distribution and treatment. With the acquisition of two companies in recent years, Layne has significantly strengthened its position in the American water infrastructure market, which is growing at an average annual rate of 4-5%. The Mineral Exploration segment provides drilling services for geological assessments, mining and extraction, while the Energy segment concentrates on drilling and exploration related to the use of unconventional energy sources, such as coal bed methane production. Figuring among the three leading North American drilling companies with a strong presence in Africa and Latin America, Layne will profit from the high global demand for raw materials and energy.

Investment Theme: Energy

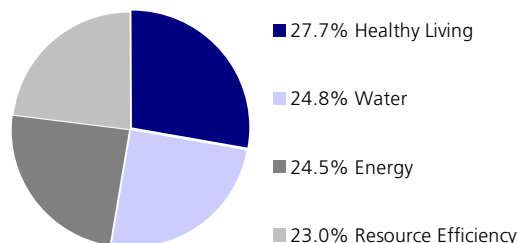
Toyota

The Toyota Motor Group (Toyota) includes not just the Toyota brand but also the luxury car marque Lexus, the truck manufacturer Hino and Daihatsu. The expansion strategy which the company has been pursuing for some time now should enable this pioneering vehicle maker to become global market leader in terms of production volume, a position still currently held by General Motors. Last year, there was also a clear demonstration of the faith which the market has in Toyota. Despite the biggest recall action in the company's entire history, there was still very little damage to its image. Demand for Toyota's hybrid vehicles is still very strong, especially as a result of the wider public debate about climate change. However, Toyota does not limit its focus to one technology, but is exploring several potential development areas, including more efficient combustion engines using innovative fuels, or fuel cells.

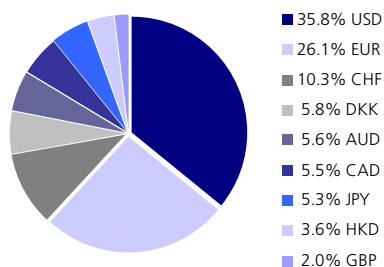
Share Price Development (in CHF)



Investment Themes



Currencies



Ten Largest Positions

Geberit	3.9%
SunOpta	3.7%
Chaoda	3.6%
Georg Fischer	3.5%
Vestas Wind Systems	3.4%
Brambles	3.3%
Ecolab	3.1%
Thermo Fisher Scientific	3.1%
Roper Industries	3.0%
Phonak	3.0%

Performance

	YTD	1 Month	in CHF
Share Price	4.76%	4.76%	396.00
NAV	6.42%	6.42%	405.40
Premium/Discount			-2.31%

Market Capitalisation (in CHF)

CHF 243'540'000.-

Sustainable Performance Group

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