



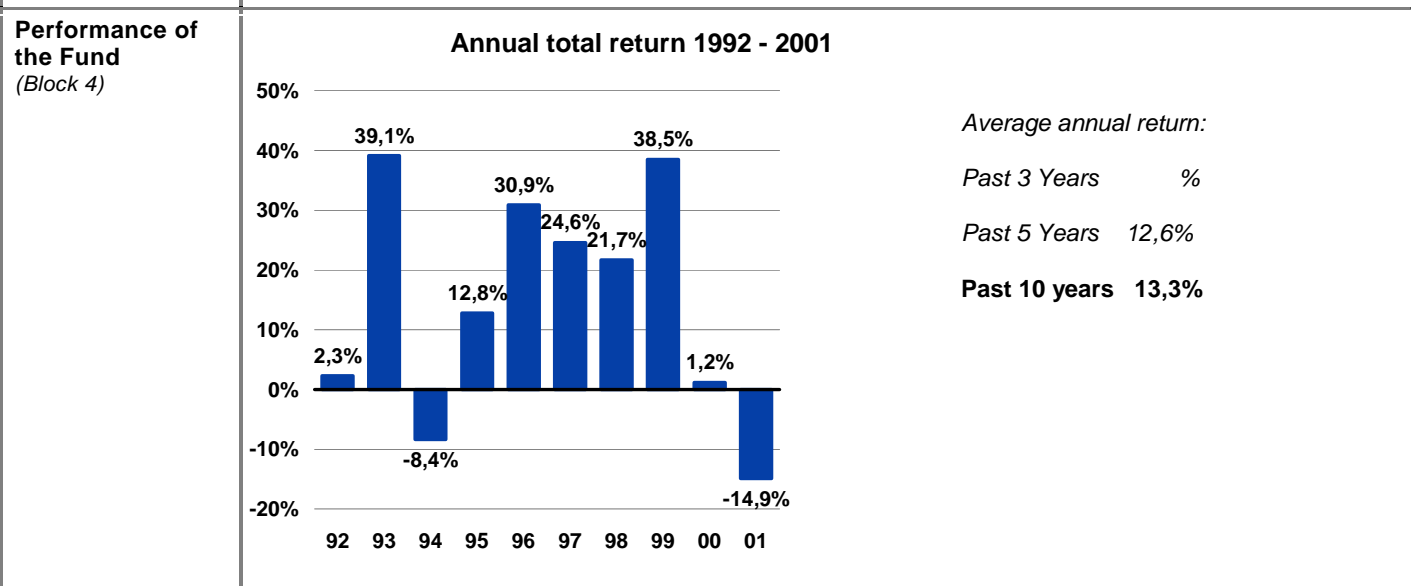
This simplified prospectus contains key information about the Fund. If you would like more information before you invest, please consult the Fund's full prospectus. For details about the Fund's holdings please see the Fund's most recent annual or semi-annual report.

The rights and duties of the investor as well as the legal relationship with the Fund are laid down in the full prospectus. The full prospectus and the periodical report may be obtained free of costs from FEFSI and from all distributors.

**Investment objective** (Block 1)  
The objective of the Fund is to achieve long-term capital growth.

**Investment policy** (Block 2)  
The Fund's objective is achieved by investing in a wide range of carefully selected dividend-bearing securities issued by large and well known European companies, mainly in Germany, the United Kingdom, France, the Netherlands and Switzerland, listed or traded on any of the major European Markets. Benchmark is the FTSE Eurotop 300 index.  
The Fund's reference currency is the Euro.

**Fund's risk profile** (Block 3)  
The value of the portfolio of the Fund is calculated daily on the basis of the market value of the individual equities held by the Fund, which are of high market liquidity.  
As these equities are issued by major companies in the most important industries the market value of the Fund depends on the capital market players' expectations of the general economic development.



**Notice** (Block 5)  
The graph and table above show the **past performance in EUR**. Figures from before the advent of the Euro were expressed in the relevant national currency (i.e. BEF) and from 1.01.2002 have been converted at the fixed rate into Euro. Therefore, the figures cannot be used for comparison with the performance of funds that previously published the net asset value of their units or shares in currencies other than the BEF.  
Past performance is not necessarily a guide to the future performance results of the investment fund or of the manager. The value of an investment and the income from it can go down as well as up and you may not get back the amount invested. Future returns will depend on the development of the European stock markets and on how successful the manager is in executing the Fund's investment policy.

**Profile of the typical investor** (Block 6)  
The Fund is suitable for investors who see funds as a convenient way of participating in capital market developments. It is also suitable for more experienced investors wishing to attain defined investment objectives. The investor must have experience with volatile products. The investor must be able to accept significant temporary losses, thus the Fund is suitable for investors who can afford to set aside the capital for at least 5 years. It is designed for the investment objective of building up capital. For investors holding a portfolio of securities, it can play the role of a core position.

**Treatment of income** (Block 7)  
The Fund distributes substantially all of its dividend and other income (less expenses) to the unitholders each year, normally in March. However, no capital gains will be distributed.

**Fund Expenses** (Block 8)  
**Unitholders transaction expenses**  
(Fees are charged to investors when buying or selling units of the Fund)

	- Maximum sales charge on purchases (as a % of the offering price)	4%
	- Maximum sales charge on reinvestment of distributions or proceeds from sales of units of other sub-funds of the GLOBAL STOCK FUND	None
	<b>Annual operating expenses</b> (Expenses are paid out of the Fund's assets. They are fully reflected in the unit price or distributions and are not charged directly to unitholder accounts)	
	- Fees charged with a fixed % rate in relation to the Fund's assets (Management, distribution, administration and custody charges)	0.61%
	- Expenses charged with the effective amount (amount shown is based on expenses occurred in 2001 and calculated as a % of average net assets. Impact in current or future years may be lower or higher).	0.32%
	- Total operating expenses charged to the Fund (as in 2001) / <b>TER</b>	<b>0.93%</b>
<b>Taxation</b> (Block 9)	The Fund is not taxed on its assets, income or capital gains. Neither distributed or reinvested income nor capital gains are subject to any withholding taxes in Belgium. The repercussion of an investment in the Fund on the individual tax bill of an investor depends on the fiscal regulations applicable in his particular case. Consulting a local tax adviser is therefore recommended.	
<b>Daily Price Publication</b> (Block 10)	The price of units is published daily in the [ABC] Newspaper and other leading (financial) newspapers. You can also telephone us on (tel. n°) or visit us at <a href="http://www.fefsi-funds.org">www.fefsi-funds.org</a> .	
<b>How to buy / sell units</b> (Block 11)	<b>You can buy and sell units directly from us and/or an authorised distributor. We have agreements with distributors in various European countries where the Fund is officially registered. These agreements allow the distributors to sell the Fund's units. The list of these distributors can be obtained at the address mentioned below:</b> The minimum initial investment is 1.000 Euro.	
<b>Additional important information</b> (Block 12)	Legal structure: Sub-fund of the GLOBAL STOCK FUND (collective investment fund) Management company: FEFSI Fund Management, Square de Meeûs 18, B-1050 Brussels Investment Advisor: <sup>TM</sup> Asset Management Inc., London Supervisory Authority: Commission Bancaire et Financière, Brussels ( <a href="http://www.cbf.be">www.cbf.be</a> ) Depository Bank: Zeta-Bank, Brussels, Belgium Auditor: PriceWaterhouseCoopers, Brussels Launch date: 01.07.1990 (founded as <sup>TM</sup> BOND FUND BEF) Total Assets: 567 million Euro (15.01.2002) Security Code (Int.) Units Type A xxx.xxx.xxx Units Type B xxx.xxx.xxx Security Code (BE) Units Type A xxx.xxx.xxx Units Type B xxx.xxx.xxx <b>Out-of-court complaints and redress mechanism: FIN-NET</b> <a href="http://www.europa.eu.int/comm/internal_market/en/finances/consumer/intro.htm">www.europa.eu.int/comm/internal_market/en/finances/consumer/intro.htm</a>	
<b>Local agents</b> (Block 13)	Central: Alpha-Bank, Brussels, Belgium Austria: Beta-Bank, Vienna Italy: Delta-Bank, Milan Germany: Gamma-Bank, Frankfurt Switzerland: Kappa-Bank, Zurich	
<b>Further information</b> (Block 14)	For further information, please contact FEFSI Funds department at the following address: FEFSI, Square de Meeûs 18, B – 1050 Brussels Tel: +32 (0)2 / 513.39.69 or Fax: +32 (0)2 / 513 26 43 E-mail: <a href="mailto:info@fefsi.be">info@fefsi.be</a> or under the following Internet address: <a href="http://www.fefsi-funds.org">www.fefsi-funds.org</a> .	