

Fondsvolumen Portfoliodatum	Acatis 119 Mio. Euro 31.03.2011	Bestinver 1.3 Mrd. Euro 31.12.2010	Loys Global 305 Mio. Euro 31.03.2011	PrivatInvestor (Otte) 59 Mio. Euro 28.02.2011	Sequoia 4.1 Mrd. USD 31.12.2010	Sparinvest 31 Mio Euro 31.03.2011	Squad Value 100 Mio. Euro 30.06.2010	Tweedy Browne 4.7 Mrd. USD 31.12.2010
	Novartis AG Johnson & Johnson Berkshire Hathaway Inc. A Legg Mason, Inc. Beiersdorf Aktiengesellschaft OAO Gazprom ADR Chubb Corporation Gilead Sciences, Inc. Hannover Rueck Murray And Roberts Hld. Medtronic, Inc. Buzzi Unicem Markel Corporation UBS AG Eni SpA Usinas Siderurgicas de Minas The Western Union Company Alstom Tecnicas Reunidas, S.A. Microsoft Corporation Roche Holding AG WellPoint, Inc. ACE Ltd. Royal Boskalis Westminster NV H.Lundbeck A/S Noble Corporation Allianz SE Deutsche Lufthansa Lukoil Company ADR Ekornes ASA Humana AstraZeneca PLC LG Display Opap S.A.	BMW Exor Wolters Kluwer NV CIR Thales Debenhams PLC METALL ZUG Ltd. Rexel Schindler Holding AG Clariant AG Finnmeccanica Fuchs Petrolub AG Stef-TFE Dassault Aviation SA Cofide Schindler Holding AG Charles Voële Holding AG Macintosh Retail Group Lagardere Groupe SCA Zehnder Group AG Dätwyler Holding AG Smurfit Kappa Group PLC Esprinet Koninklijke Ahold NV Koenig & Bauer AG Also-Actebis Holding AG McClatchy Company A Econocom Group Deutsche Boerse AG Engineering Sol PubliGroupe SA Gifi Roularta Media Group Sogefi Dcc PLC L.D.C. SA Kinopolis Group MGI Coutier VM Materiaux SA Panariagroup Clinton Cards PLC Signaux Gird Powerflute Oyj Tnt NV Le Belier Mobilezone holding ag Stefanel Office2Office PLC Tonnellerie François Frères	SK Telecom Bechtle AG Groupe Bruxelles Lambert Eni SpA Timberland Company Deutsche Post AG Bijou Brigitte AG Agfa-Gevaert NV Gerry Weber International AG KT&G Corp Mayr-Melnhof Karton AG Nokia Corporation Indus Holding AG Archer-Daniels Midland Company AllianceBernstein Holding L.P. Binggrae Franklin Resources Nintendo Company, Ltd. Sto Royal Dutch Shell PLC ADR A Zumtobel AG Mediq NV Tognum AG Panalpina Welttransport (Holding) Hans Einhell KSB R. Stahl AG GEA Group Aktiengesellschaft Oesterreichische Post AG Zehnder Group AG Manitou BF Heidelberger Drck Federated Investors, Inc. B Gesco AG Vossloh AG Masch.F. Bertold Hermle Sartorius AG Prysmian Demag Cranes AG Fuchs Petrolub AG SHOEL Wolford AG Vetropack Holding AG Centit AG Singulus Technologies AG Maeda Road Construction Co., Ltd. H&R Wasag AG Dr. Hoenle AG	Berkshire Hathaway Inc. A Cisco Systems, Inc. AXA SA Laboratorios Almirall, S.A. Banco Popolare Rohm Co., Ltd. Rhoen Klinikum AG Parmalat Sony Corporation Italcementi Tesco PLC Novartis AG Sanofi-Aventis Benetton Group SPA Johnson & Johnson Total SA Rwe AG Banco Espirito Santo Kaneka Corp. Muenchener Rueckver AG ZWACK Unicum Nyrt. Royal Dutch Shell PLC Italmobiliare CIR Carrefour ATOSS Software AG Nestle SA France Telecom SA Credit Saison Co., Ltd. comdirect bank AG Jungfrauabahn Holding AG Roche Holding AG Frosta AG Voest-Alpine AG EDP-Energias de Portugal SA SolarWorld AG Onward Holdings Co., Ltd. Banif United Internet AG Capita Group (The) PLC Tabcorp Holdings Limited Smithfield Foods, Inc. BP PLC Hornbach Holding Sto Baader Wertpapierhandelsbank AG WMF Fuchs Petrolub AG Hawesko Holding AG Maschinenfabrik Berthold Hermle Glanbia PLC Compagnie Financiere Richemont SA Simona AG Hal Trust Duty Free Shops Gesco AG Eckert & Ziegler Fresenius SE & Co KGaA Douglas Holding AG Cash & Cash Equivalents SMT Scharf AG Allgeier Holding AG Sektellerei Schloss Wachenheim AG Victoria-Jungfrau Collection AG HCI Capital AG KSB Aktiengesellschaft	Berkshire Hathaway Inc. A Valeant Pharmaceuticals Idexx Laboratories TJX Companies Fastenal Company Mohawk Industries, Inc. Precision Castparts Corp. Rolls-Royce Group PLC Advance Auto Parts, Inc. O'Reilly Automotive, Inc. Target Corporation Google, Inc. Goldman Sachs Group, Inc. IBM MasterCard Incorporated A Wal-Mart Stores, Inc. QinetiQ Group PLC Omnicom Group, Inc. Danaher Corporation Becton Dickinson & Co Ritchie Bros. Auctioneers, Inc. Praxair, Inc. Perrigo Company Brown & Brown, Inc. Expeditors International of W Canadian Natural Resources, Ltd. Trimble Navigation Ltd. Mettler-Toledo International, Inc. Costco Wholesale Corporation Berkshire Hathaway Inc. B Verisk Analytics, Inc.	Apogee Enterprises Werner Enterprises, Inc. International Speedway Corp Jungheinrich AG Semperit AG Holding Arctic Cat, Inc. Bovis Homes Group PLC Grammer AG Tuesday Morning Corporation Haulotte Group Nichicon Corp. Canam Group Inc. Alpine Electronics, Inc. Fred's, Inc. Hunter Douglas Shin-Etsu Polymer Co., Ltd. Ministop Co., Ltd. Showa Corp. PAL Baron de Ley, S.A. Venture Corporation Limited DAIICHIKOSHO Toppan Forms Co., Ltd. Guyenne et Gascogne Saneel-International Co., Ltd. TT Electronics PLC AS ONE CORPORATION Tessenderlo Chemie NV Aida Engineering Ltd. Koenig & Bauer AG CeWe Color Holding AG Zehnder Group AG Hans Einhell Lisi Tsutsumi Jewelry Co., Ltd. FURUNO ELECTRIC Miba Headlam Group PLC A.S. Création Tapeten AG Frisch's Restaurants, Inc. KAS Bank Boot (Henry) PLC CHARLE Cleanup Finnair Oyj Harboes Bryggeri A/S Weis Markets, Inc. Tenma Corporation FUKUDA DENSHI SANTON FOOD INDUSTRY Scholastic Corporation MATSUMOTO YUSHI-SEIYAKU Fnm YONEX L.D.C. SA MAEZAWA KASEI INDUSTRIES Abbey PLC Exacompta Clairefontaine Fluery Michon I Grandi Viaggi Nissei Corp. Crown Van Gelder Industrie Natuzzi ADR NSC Groupe DENKYOSHA CO., Ltd Villeroy & Boch Tokyo Style Co. Ltd. Tourism Holdings Limited Micronas Semiconductor Wessanen Fyffes PLC Total Produce PLC Roto Smets N.V.	P&I Personal & Informatik AG Nemetschek AG Sto Ag Pref freenet AG Immofinanz Ag 2.75% Conv Nestle SA Pargesa Holding SA ECO Business-Immobilien AG Teleplan International N.V. AstraZeneca PLC Advanced Inflight Alliance AG Vodafone Group PLC GROUPE BRUXELLES LAMBERT SA Sixt Wolters Kluwer NV Heidelbergcement Ag 7.5% CA Immobilien Anlagen AG WMF Sanofi-Aventis France Telecom SA XING Synthes Inc. Exact Holding GlaxoSmithKline PLC Vetropack Holding AG Einhell Germany Ag Pref Rosenbauer International AG Ivg Finance Bv 1.75% Conv E.ON Aktiengesellschaft Colonia Real Estate Ag Conv KSB Colonia Real Estate Ag 1.875% Conv Tag Immobilien Ag 6.375% Conv Westag + Getalit AG A.S. Création Tapeten AG	Nestle SA Axel Springer AG Heineken Holding NV Philip Morris International, Inc. Diageo PLC Muenchener Rueckver AG Zurich Financial Services AG Total SA Roche Holding AG Novartis AG CNP Assurances KONE Oyj Akzo Nobel NV Henkel AG & Co. KGaA Linde AG Coca-Cola Femsa SAB ADR Gestevison Telecinco,S.A. Fraser and Neave Limited Schibsted ASA Unilever PLC Canon, Inc. Unilever NV SK Telecom Co., Ltd. ADR Honda Motor Company Krones AG Tamedia AG Jardine Strategic Holdings Limited Baxter International Inc. Grupo Continental Berkshire Hathaway Inc. A Provident Financial PLC National Bank of Canada Compagnie Financiere Richemont SA ConocoPhillips Bangkok Bk Embotelladoras Arca, S.A.B. De C.V. Takata Corp. SK Telecom KSB Aktiengesellschaft Johnson & Johnson Sol Undisclosed Security Dätwyler Holding AG Mediaset Daily Mail and General Trust PLC PubliGroupe SA Teleperformance