

Audited Annual Report as at 30 September 2009.

DekaLux-MidCap

An Investment Fund subject to Part I of the Luxembourg Law of 20 December 2002 on Undertakings for Collective Investment.

.Deka
Investmentfonds



Deka International S.A.

 Finanzgruppe

Dear Investor,

This Annual Report provides complete information on the performance of the DekaLux-MidCap fund for the period 1 October 2008 to 30 September 2009.

International financial markets were dominated by strong fluctuations during the past 12 months. The collapse of the US investment bank Lehman Brothers due to the crisis in the US real estate market led initially to a massive loss in investor confidence. Recessionary tendencies spread around the world causing sharp declines in world trade. Central banks and governments used extensive packages of measures in an attempt to stabilise the economic situation. The situation has shown improvement since the spring of 2009, and economic leading indicators were also pointing to a certain easing of some real economic data at the end of the period.

In view of the glaring economic weakness and lack of clarity in capital markets, investors preferred "safe" government bonds, particularly in the first half of the reporting period, while emerging market and corporate bonds could only attract buying interest with extremely high yield spreads. The situation did not change until the spring, when investors reacted to improved economic prospects by giving more attention to riskier investment segments again.

Share prices on international stock exchanges fell until the beginning of March to reach lows not seen for many years, documenting the risk aversion of many investors. However, the determined attitude of the governments, initial positive quarterly figures for the banking sector, and economic trends indicating a recovery brightened the mood in equity markets during the reporting period, so that a large part of the previous losses have now been offset.

In this unfavourable environment, DekaLux-MidCap recorded an increase in value of 5.0 per cent (unit class TF (A)), 5.5 per cent (unit class TF (T)), and 7.1 per cent for unit class F (T). We would like to take this opportunity to thank you for the confidence you have placed in us.

In addition, please note that changes to the Contractual Terms of the Investment Fund and other important information are announced for unit holders on the Internet at www.deka.de. Additional information on the subject of "investment funds" as well as current monthly facts and figures on your funds are also provided there.

Yours sincerely,

Deka International S.A.

The Management



Holger Hildebrandt



Eugen Lehnertz

Contents.

Development of capital markets	5
Investment policy	8
Asset statement as at 30 September 2009	10
Notes to the Annual Report	18
Auditor's report	21
Taxation of income	23
Management information	35
Your partners in the Sparkassen-Finanzgruppe	36

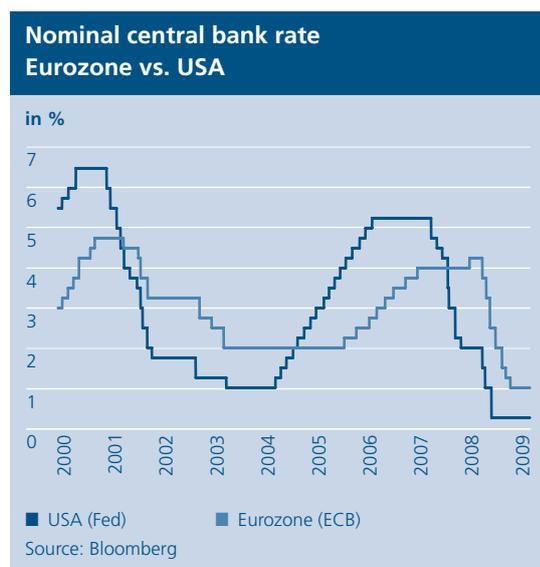
Subscriptions to units cannot be made on the basis of financial reports. Subscriptions to units are only valid if they are based on the newest version of the prospectus in combination with the latest available Annual Report and any subsequent Semi-Annual Report.

The Annual and Semi-Annual Reports are available from the Management Company, the Custodian Bank and the payment agents.

Development of capital markets.

Plunging prices followed by a trend reversal

International financial markets battled with strong turbulence in the past 12 months. The difficulties in the North American real estate market and increase in the risk assigned to mortgage backed securities caused extreme uncertainty in capital markets right from the start, particularly once the situation worsened dramatically with the collapse of the US investment bank Lehman Brothers in September 2008. Plunging values made massive write-downs necessary, leading to insufficient liquidity and a loss of confidence on the part of market participants and banks. Many governments felt forced to implement substantial support measures for key financial market participants in order to protect the financial system from collapse. At the same time, the negative effects hit other areas of the economy at lightning speed, in the end having spread like wildfire to engulf them on all fronts.



Governments and central banks tried to stabilise the financial system with liquidity injections, concerted key interest rate reductions, and repeated large-scale rescue and economic stimulus packages in order to counteract the general downward trend and the threat of recession. The economic data nevertheless deteriorated significantly, in many sectors documenting the worst economic collapse since the Second World War. In addition to the financial sector, cyclical sectors such as commodities and automobiles were also hit hard by the downward trend. Companies across a broad front had to revise their business forecasts downwards, in some cases repeatedly, and cut back on production while stock market valuations fell dramatically around the world until March.

Capital market sentiment did not begin to improve appreciably until the spring. Some leading indicators stirred up hopes of an end to the global economic downswing. Confidence also grew that the banking crisis would be brought under control in the foreseeable future, giving momentum to a broad-based recovery on the international equity and credit markets. Within a few weeks, many stock exchanges were showing rapid price increases, particularly given the surprisingly strong growth signals coming from some of the emerging markets, like China and India. The rising euphoria was dampened repeatedly, however, when sobering economic data about inflated expectations arrived. All the same, a convincing corporate quarterly reporting season and economic data showing a majority of optimistic signals provided enough support in the summer to maintain the upward trend in stock exchange prices.

The temporary but dramatic downswing in the global economy had a strong effect on the commodity sector. Practically all segments recorded massive price collapses until the end of 2008. The oil price slid until December to just less than USD 37, and other energy commodities and base metals also fell significantly in value. Gold, a traditional investment in times of crisis, proved to be comparatively more robust in this situation and was in strong demand by investors as a safe haven. In view of the economic stabilisation that was setting in, commodity prices began to climb significantly again in 2009. In the base metal segment, lead, copper and nickel, for example, showed strong recovery tendencies. In the oil market, the price of crude oil was once again at US 69 per barrel as at the reporting date. However, some diverging trends could be identified in commodity markets in recent weeks, pointing to a search for orientation in terms of fundamentally justified valuations.

Return of risk tolerance

The international stock market collapse took place in a number of waves. Escalating risk aversion caused almost panic-driven equity selling by investors at times, bringing many indices to lows that had not been seen for many years. The strongest losers included financial securities and shares in sectors sensitive to changes in the economy, particularly given that corporate earnings expectations were repeatedly revised downwards or, in some cases, omitted completely from forecasts. However, even defensive sectors, such as the telecommunications, pharmaceuticals and food sectors, were una-

ble to totally escape this extremely negative market trend. In the spring of 2009, equity markets rose again significantly in reaction to initial hopeful signals. Some positive surprises in the corporate sector also helped to brighten the mood in capital markets. On a year-on-year basis, therefore, stock exchange barometers in the standard markets were able to offset a large amount of their initial losses. For example, the US Dow Jones Industrial Average recorded a loss of 10.5 per cent on balance, and the broad market as measured by the S&P 500 Index recorded a loss of 9.4 per cent. The recovery was especially favourable for the technology-related companies listed in the Nasdaq Composite Index, which even recorded a slight increase of 1.5 per cent on average.

As an export nation, Germany suffered extremely from the effects of the economic downswing. Orders and sales collapsed dramatically in sectors like the machine construction and automotive sectors so that companies felt forced to implement major cutbacks, such as production cuts, reduced working hours or even personnel reductions. The downward momentum was also clearly seen in the severe losses in other sectors. The DAX Index of blue chip shares fell to less than 3,700 points by the beginning of March. This was also followed by a clear trend reversal, which moved the index above the 5,700 point mark at times in September. A loss of 2.7 per cent was nevertheless recorded for the time period as a whole. The picture was similar in Europe. The Eurozone blue chip DJ EURO STOXX 50 Index recorded a decline of 5.5 per cent. In terms of sectors, the construction & materials, retail and food sectors showed the best performance, as measured by the broad-based DJ EURO STOXX Index, while commodities, utilities and financial services recorded the greatest losses.

Japanese shares were also included in the sharp drop in stock market prices worldwide. The Nikkei 225 Index lost 10.0 per cent over the year, at times trading at lows not seen for around 25 years. The Japanese export industry suffered greatly from the collapse in the global economy, with the effects made even worse due to the Japanese yen, which at times began to soar versus other currencies. A glimmer of hope, however, came in the form of growth stimulus from neighbouring Asian emerging markets. In contrast, Japanese domestic demand remained weak until the end of the period.

A comparison of world stock exchanges



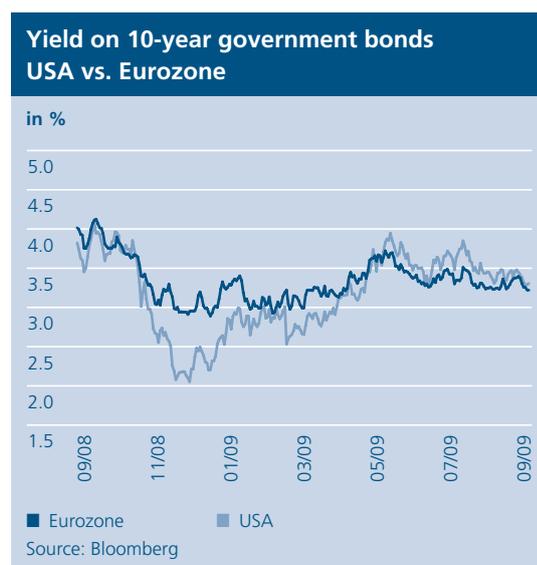
Emerging market equity markets showed a mixed picture. The loss of confidence resulting from the financial crisis also caused stock exchanges to slide in the emerging markets. However, Asian equity markets such as South Korea, Indonesia and Malaysia grew strongly again in the second half of the reporting period, more than offsetting previous losses. Stock exchanges in Latin America were also able to compensate for their negative performance and show an increase on balance. On the other hand, the situation in Eastern Europe, the Middle East and Africa was dominated by losses.

Strong return fluctuations

Negative economic data, decreasing inflation risk, and investor risk aversion led to an increased demand for high quality bonds. At the same time, key interest rates fell in the Eurozone. From October 2008 to May 2009, the European Central Bank (ECB) dropped its key interest rate from 4.25 per cent to 1.0 per cent. Unmistakable signs of a recession accompanied by decreasing inflation rates considerably increased the ECB's discretionary latitude to ease monetary policy. The US Federal Reserve chose to proceed in a more vigorous manner. By reducing the Federal funds target rate to a range of only 0.25 to 0.0 per cent last December, it had already largely exhausted the possibility of using key interest rate reductions to control the economy by the end of 2008. In addition, the Federal Reserve announced in the middle of March 2009 that it would also be purchasing government bonds as a part of monetary policy measures aimed at quantitative easing. As a result, the yields on government

bonds issued by industrialised countries retreated rapidly until the end of the year. Later, yields gradually rose again as the economic data improved.

The yields on 10-year Eurozone government bonds were subject to considerable fluctuations during the reporting period, moving between 2.9 per cent in January 2009 and 4.1 per cent in October 2008. Yields ended the reporting period at 3.2 per cent. US treasuries with the same time to maturity yielded 3.3 per cent at the end of the period. This was once again significantly higher than the low of 2.1 per cent at the end of December. Growing government debt and decreasing investor risk aversion caused the yield level to rise again during the second half of the reporting period. German government bonds nonetheless achieved positive performance of 8.5 per cent during the year, as measured by the REXP Index.



High risk sectors showed the opposite picture. Risk premiums in the corporate bond and emerging market bond asset classes recorded significant increases into the winter, and demand could only be generated with sufficiently high price discounts. Afraid that their balance sheets might contain dormant credit risks, banks did everything possible to reduce their holdings of risky assets. The primary market for new issues also began the period in sorry shape, only recovering slightly at the beginning of 2009. Demand was especially lively for new issues of bank bonds backed by government guarantees. In addition, stock markets began to feel the positive effects of stabilising trends in the middle of March, and risk premiums for emerging market securities and corporate bonds fell noticeably as risk aversion declined. New issues met with strong in-

vestor interest again in the final months of the period. The market for mortgage bonds, which had almost dried up at times, also came back to life, especially when the ECB began buying operations in this segment.

Currency markets reflect risk aversion

Currency markets were also dominated by erratic price movements, with investor caution initially favouring the US dollar. The economic slowdown that was also gaining ground in Europe placed the euro exchange rate under pressure versus the US dollar, pushing the euro down to a low of USD 1.25 in November. However, the return of a willingness to hold risk in the spring boosted the euro again, particularly given the low level of interest rates, which made the US dollar a favourable financing currency at the time. The euro exchange rate ended the period at USD 1.46. The euro/Japanese yen currency pair was similarly volatile during the reporting period.

DekaLux-MidCap Investment policy.

The DekaLux-MidCap fund concentrates on investments in small and medium-sized European companies. To this end, the assets of the Fund will be invested in accordance with the principle of risk diversification primarily in the shares of companies that did not belong to the one hundred largest European companies as measured by market capitalisation at the end of the previous calendar year. The investment process follows a bottom-up approach.

Market environment

The first half of the reporting year was still dominated by the spread of the global financial crisis and a noticeable worldwide recession, with the collapse of Lehman Brothers significantly shaking the confidence of market participants and sending equity prices into a tailspin. In the spring of 2009, a broad recovery began in stock exchanges and credit markets during the course of massive government economic stimulus packages and drastic reductions in key interest rates. Investor confidence was strengthened by initial signs of stabilisation of the economy, and equities subsequently showed strong recovery tendencies until the end of the period. The Fund benefited from its focus on economy-sensitive securities during this period. The strong recovery that took place up to the end of the reporting period ensured that the majority of stock market barometers largely offset their losses in the first few months on a year-on-year basis.

Rising Fund price in spite of high fluctuations

Due to the financial crisis and clearly apparent recessionary tendencies, investors avoided European small and mid-cap growth shares in the first half of the reporting period. Fund management moved to counteract the sharp fall in equity markets in this period by increasing the focus on defensive sectors, such as pharmaceuticals, and reducing the level of investment. Although the effect of the plunge in share indices in January and February was somewhat softened by the preference given to growth shares in the health care sector and a reduced level of investment, these factors led to a slight underperformance during a strong temporary recovery in December, when cyclical and industrial shares, in particular, achieved above-average gains.

Key figures DekaLux-MidCap

Performance*	1 year	3 years	5 years
Unit class TF (A)	5.0%	-1.6%	11.0%
Unit class TF (T)	5.5%	–	–
Unit class F (T)	7.1%	–	–
TER/TER incl. perf. fee**			
Unit class TF (A)	2.43% / 4.22%		
Unit class TF (T)	2.40% / 4.31%		
Unit class F (T)	2.20%		
PTR***	214.26%		
ISIN			
Unit class TF (A)	LU0075131606		
Unit class TF (T)	LU0265741370		
Unit class F (T)	LU0342006888		

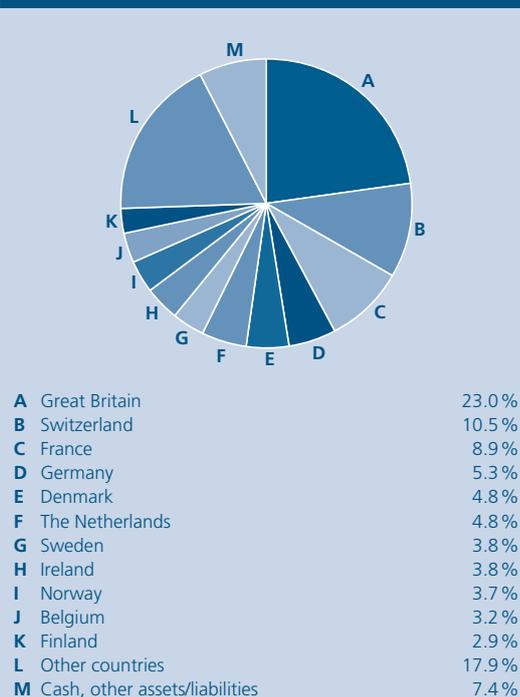
* p.a./Calculated using the BVI method; previous performance is not a reliable indicator of future performance

** Total Expense Ratio

(TER incl. perf. fee = Total Expense Ratio incl. Performance Fee)

*** Portfolio Turnover Rate

Fund structure DekaLux-MidCap



Fund management reacted to initial positive company news in March by closing out an underweighted position in the banking sector and switching from defensive to cyclical shares. A subsequent targeted selection of economy-sensitive shares allowed the Fund to achieve overall outperformance of the market as a whole. This remained unchanged despite a period of nervousness occurring in June when negative corporate surprises led to short-term irritations.

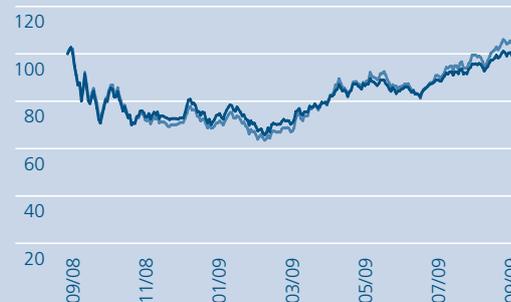
Both country and sector allocations result implicitly from the selection at the individual security level. In terms of sectors, investments were focused on construction and energy as at the reporting date, while technology, banking and media were underweighted compared to the reference index. Austrian shares took a prominent position at the regional level, while fund management exercised restraint with respect to British shares, assigning them an underweighted position compared to the reference index.

In terms of individual securities, the main focus was on the Swiss pharmaceutical company Basilea, the Finnish construction company YIT, and the Swiss IT service provider Temenos. The largest share positions in the Fund in absolute terms included Basilea (1.6 per cent), Seadrill (1.5 per cent) and Temenos (1.5 per cent). Derivative financial instruments were used for liquidity management as well as hedging strategies.

In spite of an extremely volatile market environment, DekaLux-MidCap recorded an increase in value of 5.5 per cent (unit class TF (T)) and 5.0 per cent (unit class TF (A)). Unit class F (T) recorded an increase of 7.1 per cent during the reporting period, while the reference index rose by 0.2 per cent.

Performance 01/10/2008 – 30/09/2009 DekaLux-MidCap vs. Reference index*)

Index: 30/09/2008 = 100



■ Reference index
■ DekaLux-MidCap TF (A)

Fund performance calculated using redemption prices, with distributions reinvested at the redemption price.

*) Reference index: Dow Jones STOXX TMI Growth Mid Index (net total return in euro)

Dow Jones STOXX TMI © and associated trademarks are the intellectual property of Stoxx Limited, Zurich, Switzerland, and/or Dow Jones & Company, Inc., a company subject to the law of Delaware, New York, USA, (the "Licensors"), and are used under licence. DekaLux-MidCap is not sponsored, issued, sold or acquired in any way by the Licensors, and none of the Licensors bears any responsibility for these things.

DekaLux-MidCap

Asset statement as at 30 September 2009.

Category	Units or currency in 1,000	Holdings 30/09/2009	Purchases/ Additions	Sales/ Disposals during the reporting period	Price	Market value in EUR	% of fund assets
Exchange-traded securities							
Shares							
BNK PETROLEUM INC. REG.-SHARES O.N.	UNIT	50,000	-	-	CAD 1.0200	32,333.82	0.03
CALVALLEY PETROLEUM INC. SHARES (REG.S) CLASS A	UNIT	77,100	77,100	-	CAD 2.4100	117,803.51	0.10
ARYZTA AG	UNIT	22,000	38,000	16,000	CHF 41.9500	611,245.08	0.50
BASILEA PHARMACEUTICA AG NAMENSAKTIE ¹⁾	UNIT	29,000	-	-	CHF 102.1000	1,961,031.06	1.59
BUCHER INDUSTRIES AG	UNIT	7,503	7,503	-	CHF 113.3000	563,022.29	0.46
GEBERIT AG NAMENSAKTIE (DISPOST.) ¹⁾	UNIT	10,000	14,500	14,500	CHF 158.8000	1,051,746.87	0.86
KUDELSKI S.A.	UNIT	100,000	100,000	-	CHF 24.0200	1,590,866.49	1.29
KUEHNE & NAGEL INTERNATIONAL AG ¹⁾	UNIT	20,000	8,000	8,000	CHF 89.5500	1,186,195.62	0.96
NOBEL BIOCARE HOLDING AG NAMENSAKTIE ¹⁾	UNIT	60,000	15,000	-	CHF 33.7400	1,340,778.57	1.09
ORIDION SYSTEMS LTD.	UNIT	75,000	-	-	CHF 7.0000	347,712.28	0.28
SCHULTHESS GROUP S.A. NAMENSAKTIE	UNIT	16,500	-	25,500	CHF 61.5000	672,078.17	0.55
SONOVA HOLDING AG NAMENSAKTIE ¹⁾	UNIT	14,000	14,000	-	CHF 103.9000	963,394.84	0.78
STRAUMANN HOLDING AG ¹⁾	UNIT	3,500	-	4,000	CHF 267.5000	620,086.91	0.50
SWISSQUOTE GROUP HOLDING NAMENSAKTIE	UNIT	16,000	16,000	-	CHF 54.4500	577,003.70	0.47
TEMENOS GROUP AG NAMENSAKTIE ¹⁾	UNIT	115,000	-	-	CHF 23.7000	1,805,123.49	1.47
BANG & OLUFSEN HOLDING AS AKTIE B	UNIT	35,000	35,000	-	DKK 67.0000	315,036.37	0.26
DSV, DE SAMMENSLUT VOGN ¹⁾	UNIT	80,000	110,000	110,000	DKK 90.6000	973,724.35	0.79
GN STORE NORD AS	UNIT	130,000	130,000	-	DKK 27.9000	487,265.21	0.40
JYSKE BK A/S	UNIT	25,000	25,000	-	DKK 212.5000	713,701.80	0.58
NEUROSEARCH AS	UNIT	31,777	-	-	DKK 152.0000	648,894.85	0.53
NKT HOLDING AS	UNIT	30,000	30,000	-	DKK 297.5000	1,199,019.02	0.97
NOVOZYMES A/S ¹⁾	UNIT	4,500	10,000	22,500	DKK 482.5000	291,694.12	0.24
SIMCORP A/S	UNIT	7,500	7,500	-	DKK 1,045.0000	1,052,920.06	0.86
WILLIAM DEMANT HOLDING AS AKTIE A	UNIT	5,500	5,500	-	DKK 371.0000	274,128.66	0.22
AALBERTS INDUSTRIES N.V. EO 0.25	UNIT	35,000	35,000	-	EUR 9.2900	325,150.00	0.26
AGFA-GEVAERT N.V.	UNIT	190,000	190,000	-	EUR 3.7700	716,300.00	0.58
ALLIED IRISH BANKS PLC ¹⁾	UNIT	145,000	145,000	-	EUR 3.3500	485,750.00	0.39
AUDIKA S.A.	UNIT	34,000	-	5,000	EUR 21.3000	724,200.00	0.59
AZIMUT HOLDING S.P.A.	UNIT	80,000	100,000	70,000	EUR 8.6450	691,600.00	0.56
BENETEAU S.A.	UNIT	20,000	20,000	-	EUR 12.0100	240,200.00	0.20
BIJOU BRIGITTE MODISCHE ACCESSOIRES AG SHARES	UNIT	1,000	1,000	-	EUR 122.3000	122,300.00	0.10
BIOMERIEUX	UNIT	8,000	13,000	5,000	EUR 75.5200	604,160.00	0.49
BRUNEL INTERNATIONAL N.V.	UNIT	16,000	11,000	-	EUR 23.7000	379,200.00	0.31
BWT AG AKTIE ¹⁾	UNIT	10,000	10,000	-	EUR 17.9000	179,000.00	0.15
C&C GROUP PLC	UNIT	110,000	590,000	480,000	EUR 2.8180	309,980.00	0.25
CRAMO PLC SHARES (REG.S)	UNIT	82,000	82,000	-	EUR 10.7500	881,500.00	0.72
DELACHAUX S.A. INHABERAKTIE	UNIT	13,000	-	-	EUR 51.0000	663,000.00	0.54
DIALOG SEMICONDUCTOR PLC	UNIT	150,000	150,000	-	EUR 4.6500	697,500.00	0.57
DIGITAL MULTIMEDIA TECHNOLOGIES SPA NAMENSAKTIE	UNIT	50,000	50,000	-	EUR 10.0800	504,000.00	0.41
DRAEGERWERK AG & CO. KGAA VORZUGSAKTIE	UNIT	13,000	16,000	20,000	EUR 26.2500	341,250.00	0.28
DURO FELGUERA S.A.	UNIT	63,000	63,000	-	EUR 7.2200	454,860.00	0.37
ENGIL-SOC. GEST. DE PART. SOCI. S.A.	UNIT	90,000	90,000	-	EUR 3.8390	345,510.00	0.28
EVS BROADCAST EQUIPMENT S.A.	UNIT	19,000	22,500	19,500	EUR 51.0000	969,000.00	0.79
FIMALAC	UNIT	6,000	4,500	4,500	EUR 36.0950	216,570.00	0.18
FOURLIS HOLDING S.A.	UNIT	97,500	22,500	5,000	EUR 11.2000	1,092,000.00	0.89
FRIGOGLOSS S.A.	UNIT	85,000	85,000	-	EUR 8.4200	715,700.00	0.58
FUCHS PETROLUB AG VORZUGSAKTIE O.ST.	UNIT	13,000	19,000	6,000	EUR 49.9700	649,610.00	0.53
GAMELOFT S.A.	UNIT	90,000	90,000	-	EUR 3.8800	349,200.00	0.28
GEA GROUP AG INHABERAKTIE	UNIT	70,000	70,000	-	EUR 14.3000	1,001,000.00	0.81
GL EVENTS S.A. EO 4	UNIT	10,000	4,000	-	EUR 15.7000	157,000.00	0.13
GRAFTON GROUP PLC UNITS	UNIT	175,000	175,000	-	EUR 3.9700	694,750.00	0.56
HAULOTTE GROUP S.A.	UNIT	45,000	45,000	-	EUR 7.0300	316,350.00	0.26
HEIDELBERGCEMENT AG INHABERAKTIE ¹⁾	UNIT	24,000	24,000	-	EUR 44.4000	1,065,600.00	0.87
HELLENIC EXCHANGES S.A.	UNIT	20,000	90,000	140,000	EUR 8.7500	175,000.00	0.14
HI-MEDIA S.A.	UNIT	70,000	70,000	-	EUR 4.7300	331,100.00	0.27
HOCHTIEF AG INHABERAKTIE ¹⁾	UNIT	12,500	55,000	42,500	EUR 51.9100	648,875.00	0.53
HOTEL DE AG NAMENSAKTIE	UNIT	30,000	-	-	EUR 11.4800	344,400.00	0.28
IMMOFINANZ AG ¹⁾	UNIT	240,000	240,000	-	EUR 2.9300	703,200.00	0.57
IMTECH N.V. ¹⁾	UNIT	40,000	40,000	-	EUR 17.4650	698,600.00	0.57
INTERCELL AG	UNIT	14,000	14,000	30,000	EUR 28.8700	404,180.00	0.33
ION BEAM APPLICATIONS	UNIT	30,000	30,000	-	EUR 8.5500	256,500.00	0.21
JERONIMO MARTINS SGPS S.A. INHABERAKTIE ¹⁾	UNIT	75,000	160,000	185,000	EUR 6.0390	452,925.00	0.37
JUMBO S.A.	UNIT	20,000	55,000	75,000	EUR 8.9900	179,800.00	0.15
KAPSCH TRAFFICOM AG	UNIT	27,300	-	-	EUR 26.5000	723,450.00	0.59
KARDAN N.V.	UNIT	70,000	70,000	-	EUR 4.3400	303,800.00	0.25
KERSELF S.P.A.	UNIT	40,000	-	15,000	EUR 9.5800	383,200.00	0.31
KINGSPAN GROUP PLC SHARES REG.S	UNIT	135,000	135,000	145,000	EUR 6.2980	850,230.00	0.69
KWS SAAT AG INHABERAKTIE	UNIT	2,800	5,700	2,900	EUR 117.7700	329,756.00	0.27
LAURENT-PERRIER S.A.	UNIT	8,500	-	-	EUR 56.0800	476,680.00	0.39
LEONI AG ¹⁾	UNIT	20,000	20,000	-	EUR 15.8000	316,000.00	0.26
LVL MEDICAL GROUPE S.A.	UNIT	54,000	-	-	EUR 14.8600	802,440.00	0.65
MAIRE TECNIMONT S.P.A.	UNIT	250,000	400,000	150,000	EUR 3.4075	851,875.00	0.69
MANITOU BF S.A.	UNIT	39,000	39,000	-	EUR 11.1350	434,265.00	0.35
MEETIC S.A. REG.SHARES	UNIT	26,500	26,500	-	EUR 23.0400	610,560.00	0.50
NICOX S.A.	UNIT	25,000	25,000	-	EUR 8.9500	223,750.00	0.18
NOKIAN RENKAAT OYJ ¹⁾	UNIT	90,000	105,000	75,000	EUR 16.1700	1,455,300.00	1.18
NYRSTAR	UNIT	80,000	165,000	85,000	EUR 8.3800	670,400.00	0.55
ORDINA N.V.	UNIT	60,000	60,000	-	EUR 4.3000	258,000.00	0.21
PALFINGER AG ¹⁾	UNIT	14,000	14,000	-	EUR 17.4900	244,860.00	0.20
PFLEIDERER AG NAMENSAKTIE ¹⁾	UNIT	40,000	40,000	-	EUR 8.2200	328,800.00	0.27
R. STAHL AG INHABERAKTIE	UNIT	8,600	-	3,000	EUR 17.3000	148,780.00	0.12
RADEX-HERAKLITH IND. BET. AG ¹⁾	UNIT	15,000	15,000	-	EUR 19.7400	296,100.00	0.24
RAMIRENT OYJ	UNIT	105,000	105,000	-	EUR 7.7700	815,850.00	0.66
RECYLEX S.A. ACTIONS PORT.	UNIT	75,000	75,000	-	EUR 9.1700	687,750.00	0.56
S.A. DES CIMENTS VICAT - VICAT	UNIT	12,000	12,000	-	EUR 52.6300	631,560.00	0.51
SCHOELLER-BLECKMANN OILFIELD EQUIPMENT AG ¹⁾	UNIT	10,000	10,000	-	EUR 31.7300	317,300.00	0.26
SECHE ENVIRONNEMENT S.A.	UNIT	4,000	4,000	-	EUR 62.8900	251,560.00	0.20
SELOGER.COM	UNIT	7,000	7,000	-	EUR 27.3200	191,240.00	0.16

DekaLux-MidCap

Category	Units or currency in 1,000	Holdings 30/09/2009	Purchases/ Additions	Sales/ Disposals	Price	Market value in EUR	% of fund assets	
				during the reporting period				
SGL CARBON AG INHABERAKTIEN ¹⁾	UNIT	14,000	32,000	18,000	EUR	28.6600	401,240.00	0.33
SMARTRAC N.V.	UNIT	16,000	20,000	4,000	EUR	12.0200	192,320.00	0.16
SMURFIT KAPPA GROUP LTD.	UNIT	95,000	95,000	50,000	EUR	5.3500	508,250.00	0.41
SOFTWARE AG INHABERAKTIEN	UNIT	4,000	4,000	-	EUR	58.2500	233,000.00	0.19
SOLARIA ENERGIA Y MEDIO AMBI	UNIT	100,000	100,000	-	EUR	3.2050	320,500.00	0.26
SONAE SGPS	UNIT	450,000	450,000	-	EUR	0.9500	427,500.00	0.35
SPONDA OYJ ¹⁾	UNIT	125,000	125,000	-	EUR	2.7400	342,500.00	0.28
STALLERGENES S.A.	UNIT	18,000	-	9,000	EUR	59.7000	1,074,600.00	0.87
TECHNIP S.A. ¹⁾	UNIT	23,000	70,000	47,000	EUR	43.9400	1,010,620.00	0.82
TECNICAS REUNIDAS S.A.	UNIT	8,000	8,000	-	EUR	38.3600	306,880.00	0.25
THEOLIA ACTIONS NOMINATIVES	UNIT	60,000	60,000	-	EUR	5.0000	300,000.00	0.24
THROMBOGENICS N.V.	UNIT	89,500	-	-	EUR	15.2000	1,360,400.00	1.11
TOMTOM N.V. ¹⁾	UNIT	113,750	113,750	-	EUR	12.0950	1,375,806.25	1.12
TUBACEX S.A. SHARES (REG.S)	UNIT	185,000	185,000	-	EUR	3.4300	634,550.00	0.52
VACON OYJ	UNIT	5,000	7,000	5,000	EUR	25.1900	125,950.00	0.10
VIZRT LTD.	UNIT	35,000	-	-	EUR	2.4500	85,750.00	0.07
WAVIN N.V.	UNIT	420,000	420,000	-	EUR	1.4830	622,860.00	0.51
WIRECARD AG	UNIT	40,000	120,000	80,000	EUR	8.2300	329,200.00	0.27
ZUMTOBEL AG INHABERAKTIEN ¹⁾	UNIT	30,000	30,000	-	EUR	12.4900	374,700.00	0.30
AMEC PLC	UNIT	105,000	30,000	-	GBP	7.5500	871,854.20	0.71
ARM HOLDINGS PLC	UNIT	450,000	450,000	-	GBP	1.4480	716,619.61	0.58
ASSTEAD GRP PLC SHARES (REG.S)	UNIT	550,000	550,000	-	GBP	0.8500	514,149.28	0.42
ATKINS (WS) PLC	UNIT	35,000	65,000	30,000	GBP	6.4100	246,736.66	0.20
AUTONOMY CORP. PLC	UNIT	65,000	65,000	185,000	GBP	16.4800	1,178,089.21	0.96
BARRATT DEVELOPMENTS PLC ¹⁾	UNIT	395,000	395,000	-	GBP	2.4990	1,085,602.83	0.88
BOOKER GROUP PLC SHARES (REG.S)	UNIT	1,000,000	1,000,000	-	GBP	0.4225	464,658.97	0.38
CAIRN ENERGY PLC	UNIT	54,000	12,000	-	GBP	28.0000	1,662,874.24	1.35
CENTAMIN EGYPT LTD. SHARES (REG.S)	UNIT	300,000	300,000	-	GBP	0.9600	316,737.95	0.26
CONNAUGHT PLC	UNIT	120,000	120,000	197,272	GBP	4.0980	540,830.05	0.44
CSR PLC	UNIT	120,000	120,000	-	GBP	4.7390	625,425.48	0.51
DOMINO'S PIZZA UK & IRL PLC	UNIT	200,000	35,000	160,000	GBP	2.9130	640,734.48	0.52
DRAGON OIL PLC SHARES (REG.S)	UNIT	150,000	250,000	150,000	GBP	3.7800	623,577.84	0.51
EURASIAN NATURAL RESOURCES CORP.	UNIT	60,000	110,000	50,000	GBP	8.7950	580,356.31	0.47
GENUS PLC REG.SHARES	UNIT	10,000	10,000	-	GBP	6.9700	76,654.98	0.06
HELICAL BAR PLC	UNIT	85,000	85,000	-	GBP	3.8440	359,343.60	0.29
HOMESERVE PLC	UNIT	15,500	15,500	-	GBP	16.7000	284,679.23	0.23
INCHCAPE PLC ¹⁾	UNIT	3,200,000	5,000,000	1,800,000	GBP	0.2889	1,016,728.82	0.83
INTERNATIONAL FERRO METALS LTD. SHARES (REG.S)	UNIT	900,000	1,270,000	600,000	GBP	0.5425	536,969.81	0.44
INVESTEC PLC	UNIT	130,000	185,000	205,000	GBP	4.6170	660,101.69	0.54
JOHN WOOD GROUP PLC	UNIT	100,000	130,000	30,000	GBP	3.0710	337,743.84	0.27
LLOYDS TSB GROUP PLC	UNIT	270,000	270,000	-	GBP	1.0650	316,243.05	0.26
LONDON STOCK EXCHANGE	UNIT	70,000	25,000	115,000	GBP	8.5450	657,836.13	0.53
MOTHERCARE PLC SHARES (REG.S)	UNIT	25,000	25,000	-	GBP	5.6450	155,207.09	0.13
NEW WORLD RESOURCES B.V.	UNIT	130,000	130,000	-	GBP	6.2000	886,426.35	0.72
PETROFAC LTD NAMENSAKTIEN ¹⁾	UNIT	85,000	85,000	120,000	GBP	9.9600	931,077.60	0.76
PETROPALOVSK PLC SHARES (REG.S)	UNIT	70,000	215,000	145,000	GBP	9.1250	702,487.38	0.57
PUNCH TAVERNS	UNIT	84,243	204,243	120,000	GBP	1.2650	117,201.18	0.10
RANDGOLD RESOURCES LTD. ¹⁾	UNIT	21,800	30,800	9,000	GBP	44.5100	1,067,140.75	0.87
REDROW PLC ¹⁾	UNIT	190,000	230,000	40,000	GBP	2.1670	452,814.29	0.37
RESTAURANT GROUP PLC REG.SHARES	UNIT	320,000	370,000	50,000	GBP	1.9500	686,265.56	0.56
RIGHTMOVE GROUP PLC	UNIT	170,000	170,000	-	GBP	5.6200	1,050,734.16	0.85
RPS GROUP PLC	UNIT	240,000	265,000	25,000	GBP	2.2770	601,010.26	0.49
SAVILLS PLC REG.SHARES	UNIT	150,000	80,000	100,000	GBP	3.3700	555,941.09	0.45
SOUTHERN CROSS HEALTHCARE LTD.	UNIT	175,000	175,000	-	GBP	1.3300	255,974.85	0.21
STHREE PLC SHARES (REG.S)	UNIT	235,000	85,000	20,000	GBP	2.6180	676,620.45	0.55
SYNERGY HEALTHCARE PLC	UNIT	90,000	90,000	55,000	GBP	6.6550	658,715.96	0.54
TELECITY GROUP PLC	UNIT	145,000	160,000	15,000	GBP	3.2900	524,652.22	0.43
TULLOW OIL PLC ¹⁾	UNIT	102,000	65,000	303,000	GBP	11.4800	1,287,803.72	1.05
VEDANTA RESOURCES NAMENSAKTIEN ¹⁾	UNIT	46,000	15,000	14,000	GBP	19.3600	979,424.13	0.80
WELLSTREAM HOLDINGS PLC SHARES (REG.S)	UNIT	45,000	185,000	140,000	GBP	6.5350	323,419.14	0.26
BLOM AS	UNIT	50,000	-	-	NOK	15.4000	90,300.79	0.07
BWG HOMES ASA NAVNE-AKSJER	UNIT	235,000	235,000	-	NOK	10.4500	287,995.03	0.23
DNB NOR ASA ¹⁾	UNIT	65,000	65,000	-	NOK	68.2000	519,874.56	0.42
DNO INTL ASA	UNIT	800,000	800,000	-	NOK	4.2950	402,952.62	0.33
JINHUI SHIPPING & TRANSPORTATION LTD.	UNIT	230,000	330,000	100,000	NOK	17.5000	472,026.87	0.38
NORWEGIAN PROPERTY ASA NAVNE-AKSJER	UNIT	850,000	850,000	-	NOK	10.0000	996,826.92	0.81
Q-Free ASA	UNIT	50,000	-	-	NOK	21.0000	123,137.44	0.10
SEADRILL LTD.	UNIT	130,000	130,000	-	NOK	121.5000	1,852,338.97	1.51
SEVAN MARINE ASA	UNIT	525,000	525,000	110,800	NOK	9.2350	568,587.15	0.46
TANDBERG AS ¹⁾	UNIT	20,000	20,000	-	NOK	138.5000	324,848.30	0.26
TGS NOPEC GEOPHYSICAL CO. ASA	UNIT	120,000	120,000	-	NOK	87.4000	1,229,967.15	1.00
VI Z RT LTD.	UNIT	285,000	70,000	-	NOK	20.8000	695,198.82	0.57
SIF 3 TRANSILVANIA S.A.	UNIT	2,000,000	-	-	RON	0.7400	352,914.69	0.29
SIF 4 MUNTENIA S.A.	UNIT	1,250,000	-	-	RON	0.7800	232,494.48	0.19
SIF 5 OLTENIA S.A.	UNIT	800,000	-	-	RON	1.3000	247,994.11	0.20
BETSSON AB NAMENSAKTIEN B	UNIT	30,000	30,000	-	SEK	108.5000	317,898.29	0.26
BOLIDEN AB NAMENSAKTIEN ¹⁾	UNIT	85,000	245,000	160,000	SEK	75.5000	626,762.60	0.51
JM AB	UNIT	135,000	180,000	45,000	SEK	87.7500	1,156,959.33	0.94
LINDAB AB	UNIT	30,000	45,000	15,000	SEK	87.5000	256,369.59	0.21
NEONET AB SK.-05	UNIT	110,000	15,000	25,000	SEK	17.2000	184,781.43	0.15
PEAB AB	UNIT	110,000	110,000	-	SEK	48.2000	517,817.74	0.42
RAYSEARCH LABORATORIES AB	UNIT	201,206	-	48,394	SEK	26.8000	526,638.88	0.43
RETAIL AND BRANDS AB	UNIT	200,000	200,000	-	SEK	7.4500	145,520.26	0.12
TRADEDOUBLER AB NAMENSAKTIEN	UNIT	40,000	40,000	-	SEK	74.0000	289,087.23	0.24
TRICORONA AB REG.SHARES NA	UNIT	330,000	330,000	-	SEK	8.4000	270,726.28	0.22
INTEGRA GROUP HOLDINGS	UNIT	294,000	294,000	-	USD	3.2500	654,245.92	0.53
MECHEL OAO SHARES (ADRS REG.S)	UNIT	35,000	70,000	35,000	USD	18.1200	434,246.74	0.35
VTB BANK OJSC SHARES (GDRS)	UNIT	135,000	135,000	-	USD	3.9100	361,427.22	0.29
WIMM-BILL-DANN PRODUKTY PIT.CO SHARES (ADRS)	UNIT	7,000	34,000	27,000	USD	70.9100	339,872.37	0.28
X 5 RETAIL GROUP N.V. SHARES (GDRS_REG.S)	UNIT	50,000	50,000	-	USD	24.0000	821,658.93	0.67

DekaLux-MidCap

Category	Market	Units or currency in 1,000	Holdings 30/09/2009	Purchases/ Additions during the reporting period	Sales/ Disposals	Price	Market value in EUR	% of fund assets
Shares (real estate)								
ICADE S.A.		UNIT	9,000	11,500	2,500	EUR 73.5100	661,590.00	0.54
HAMMERSON PLC ¹⁾		UNIT	90,000	240,000	150,000	GBP 4.0220	398,100.01	0.32
LIBERTY INTERNATIONAL PLC ¹⁾		UNIT	197,212	197,212	-	GBP 4.9580	1,075,344.15	0.87
WORKSPACE GROUP PLC		UNIT	800,000	800,000	-	GBP 0.2200	193,562.08	0.16
Total of exchange-traded securities						EUR	105,971,290.78	86.17
Securities admitted to or included in organised markets								
Shares								
CBO TERRITORIA		UNIT	7,500	-	-	EUR 4.3700	32,775.00	0.03
COBRA AUTOMOTIVE TECHNOLOGIES S.P.A.		UNIT	125,000	125,000	-	EUR 2.4750	309,375.00	0.25
DIASORIN S.P.A. REG.SHARES		UNIT	23,000	8,000	-	EUR 23.0000	529,000.00	0.43
ELAN CORPORATION PLC ¹⁾		UNIT	95,000	-	-	EUR 4.9930	474,335.00	0.39
KTM POWER SPORTS AG INHABERAKTIEN		UNIT	10,000	-	-	EUR 17.5000	175,000.00	0.14
TWINTEC AG		UNIT	21,000	21,000	-	EUR 8.0000	168,000.00	0.14
AERO INVENTORY PLC REG.SHARES		UNIT	100,000	155,000	55,000	GBP 2.7700	304,640.32	0.25
AFREN PLC		UNIT	1,150,000	950,000	-	GBP 0.8200	1,037,096.83	0.84
BOWLEVEN PLC REG.SHS		UNIT	300,000	250,000	-	GBP 0.8975	296,116.99	0.24
GULFSANDS PETROLEUM PLC		UNIT	70,000	70,000	-	GBP 2.4650	189,767.82	0.15
LAMPRELL PLC								
SHARES (REG.S)		UNIT	300,000	390,000	215,000	GBP 1.7500	577,386.89	0.47
PETROCELTIC INTERNATIONAL PLC		UNIT	1,800,000	1,800,000	-	GBP 0.1800	356,330.19	0.29
PLANT HEALTH CARE PLC		UNIT	160,000	-	240,000	GBP 2.6500	466,308.65	0.38
REGAL PETROLEUM PLC		UNIT	450,000	450,000	-	GBP 1.0975	543,156.10	0.44
TANFIELD GROUP PLCSHARES (REG.S)		UNIT	400,000	500,000	100,000	GBP 0.5350	235,353.89	0.19
POLARCUS LTD. SHARES (REG.S.)		UNIT	1,300,000	1,300,000	-	NOK 4.3000	655,560.29	0.53
ENERGYO SOLUTIONS RUSSIA AB REG.SHARES		UNIT	115,000	115,000	-	SEK 36.9000	414,439.75	0.34
CTC MEDIA INC.		UNIT	60,000	60,000	-	USD 15.9700	656,094.66	0.53
ICON PLC REG.SHARES		UNIT	20,000	20,000	-	USD 24.5200	335,784.62	0.27
OTKRITYE INVESTITSII		UNIT	2,500	2,500	-	USD 41.1529	70,445.18	0.06
Total of securities admitted to or included in organised markets						EUR	7,826,967.18	6.37
Total of securities portfolio						EUR	113,798,257.96	92.60
Derivatives								
(Assets marked with minus are sold positions.)								
Derivatives on single securities								
Claims/liabilities								
Securities futures contracts								
Equity futures contracts								
ACCIONA S.A. 12/09	EUX	EUR	Quantity 980				47,863.20	0.04
ALCATEL S.A. 12/09	EUX	EUR	Quantity 3,000				101,610.00	0.08
ALCATEL S.A. 12/09	EUX	EUR	Quantity 5,000				350,250.00	0.28
BANK OF IRELAND 12/09	EUX	EUR	Quantity 1,300				225,511.00	0.18
BANK OF IRELAND 12/09	EUX	EUR	Quantity 2,000				438,760.00	0.36
BANK OF PIRAEUS S.A. 12/09	EUX	EUR	Quantity 1,000				627,790.00	0.51
COCA COLA HELLENTIC BOTTLING 12/09	EUX	EUR	Quantity 600				200,826.00	0.16
CONTINENTAL 12/09	EUX	EUR	Quantity 200				203,656.00	0.17
DEXIA S.A. 12/09	EUX	EUR	Quantity 1,000				4,320.00	0.00
ENAGAS S.A. 12/09	EUX	EUR	Quantity 650				30,647.50	0.02
ERSTE GROUP BK AG 12/09	EUX	EUR	Quantity 250				150,880.00	0.12
EUTELSAT COMMUNICATIONS FUTURE 12/09	EUX	EUR	Quantity 350				35,742.00	0.03
FORTUM OYJ 03/10	EUX	EUR	Quantity 350				-23,271.50	-0.02
FORTUM OYJ 03/10	EUX	EUR	Quantity 350				-51,642.50	-0.04
FUGRO N.V. 12/09	EUX	EUR	Quantity 230				369,311.00	0.30
GAMESA CORP. TECNOLOGICA S.A. 12/09	EUX	EUR	Quantity 250				-25,022.50	-0.02
GAMESA CORP. TECNOLOGICA S.A. 12/09	EUX	EUR	Quantity 350				5,015.50	0.00
IRISH LIFE & PERMANENT PLC 12/09	EUX	EUR	Quantity 1,000				68,200.00	0.06
IRISH LIFE & PERMANENT PLC 12/09	EUX	EUR	Quantity 2,000				130,870.00	0.11
JCDECAUX S.A. 12/09	EUX	EUR	Quantity 400				88,820.00	0.07
K & S AG 12/09	EUX	EUR	Quantity -200				-25,180.00	-0.02
KONE CORP. (NEW) 12/09	EUX	EUR	Quantity 550				423,335.00	0.34
SACYR VALLEHERMOSO S.A. 12/09	EUX	EUR	Quantity 1,100				28,017.00	0.02
SKANSKA AB 12/09	EUX	EUR	Quantity 650				133,770.00	0.11
STMICROELECTRONICS N.V. 12/09	EUX	EUR	Quantity 2,000				14,420.00	0.01
TELEKOM AUSTRIA AG 12/09	EUX	EUR	Quantity 120				7,977.60	0.01
TELEKOM AUSTRIA AG 12/09	EUX	EUR	Quantity 300				26,154.00	0.02
TELEKOM AUSTRIA AG 12/09	EUX	EUR	Quantity 500				72,275.00	0.06
WENDEL INVESTISSEMENT S.A. 12/09	EUX	EUR	Quantity 360				103,946.40	0.08
YIT OYI F 12/09	EUX	EUR	Quantity 550				475,986.50	0.39
YIT OYI F 12/09	EUX	EUR	Quantity 900				719,937.00	0.59
SHIRE LTD. 12/09	EUX	GBP	Quantity 110				74,884.33	0.06
SHIRE LTD. 12/09	EUX	GBP	Quantity 120				-3,946.03	-0.00
Total derivatives on single securities						EUR	5,031,712.50	4.09
Share index derivatives								
Claims/liabilities								
Futures contracts on a share index								
DAX 12/09	EUX	EUR	Quantity -30				-91,500.00	-0.07
DJS 600 BANKS 12/09	EUX	EUR	Quantity -100				-59,500.00	-0.05
S&P 500 STOCK INDEX 12/09	NAC	USD	Quantity -12				-23,211.86	-0.02
S&P 500 STOCK INDEX 12/09	NAC	USD	Quantity -12				-14,995.28	-0.01
Total of share index derivatives						EUR	-189,207.14	-0.15

DekaLux-MidCap

Category	Units or currency in 1,000	Holdings 30/09/2009	Purchases/ Additions	Sales/ Disposals during the reporting period	Price	Market value in EUR	% of fund assets
Cash at banks, money market securities and money market funds							
Bank deposits							
EUR balances at the:							
Custodian Bank	EUR	2,188,302.59			% 100.0000	2,188,302.59	1.78
Balances in non-EU/EEA currencies	USD	763,452.60			% 100.0000	522,748.04	0.43
Total of cash at banks					EUR	2,711,050.63	2.20
Total of cash at banks, money market securities and money market funds					EUR	2,711,050.63	2.20
Other assets							
Dividend entitlements	EUR	83,992.79				83,992.79	0.07
Margins (initial margin)	EUR	1,689,339.40				1,689,339.40	1.37
	GBP	185,380.00				203,878.06	0.17
	USD	573,750.00				392,855.68	0.32
Other claims	EUR	1,464.58				1,464.58	0.00
Total of other assets					EUR	2,371,530.51	1.93
Other liabilities							
Current liabilities in other EU/EEA currencies	GBP	-316,223.12				-347,777.30	-0.28
	SEK	-3,198,158.71				-312,346.91	-0.25
Custodian Bank fee	EUR	-9,953.08				-9,953.08	-0.01
Management fee	EUR	-145,880.68				-145,880.68	-0.12
Taxe d'abonnement	EUR	-15,326.38				-15,326.38	-0.01
Total of other liabilities					EUR	-831,284.35	-0.68
Fund assets							
Class TF (A) unit value					EUR	122,892,060.11	100.00 *)
Class TF (T) unit value					EUR	37.64	
Class F (T) unit value					EUR	95.30	
Class TF (A) units in circulation					EUR	81.81	
Class TF (T) units in circulation					UNIT	3,203,627	
Class F (T) units in circulation					UNIT	21,275	
Proportion of securities to Fund assets (in %)						3,088	92.60
Proportion of derivatives to Fund assets (in %)							3.94

*) Differences in percentage values are possible due to rounding.

¹⁾ These securities have been transferred in full or in part under securities loans (see list).

Category	Nominal in units or currency in 1,000	Securities loans market value in EUR		total
		limited	unlimited	
ALLIED IRISH BANKS PLC	UNIT	69,056	231,337.60	
BARRATT DEVELOPMENTS PLC	UNIT	172,008	472,740.18	
BASILEA PHARMACEUTICA AG NAMENSAKTIE	UNIT	10,048	679,463.45	
BOLIDEN AB NAMENSAKTIE	UNIT	52,000	383,431.24	
BWT AG AKTIE	UNIT	4,500	80,550.00	
DNB NOR ASA	UNIT	19,000	151,963.33	
DSV, DE SAMMENSTLUT VOGN	UNIT	17,000	206,916.43	
ELAN CORPORATION PLC	UNIT	40,000	199,720.00	
GEBERIT AG NAMENSAKTIE (DISPOST.)	UNIT	3,668	385,780.75	
HAMMERSON PLC	UNIT	42,000	185,780.01	
HEIDELBERGCEMENT AG INHABERAKTIE	UNIT	2,551	113,264.40	
HOCHTIEF AG INHABERAKTIE	UNIT	5,000	259,550.00	
HOCHTIEF AG INHABERAKTIE	UNIT	7,000	363,370.00	
IMMOFINANZ AG	UNIT	200,000	586,000.00	
IMMOFINANZ AG	UNIT	40,000	117,200.00	
IMTECH N.V.	UNIT	1,240	21,656.60	
INCHCAPE PLC	UNIT	390,000	123,913.82	
JERONIMO MARTINS SGPS S.A. INHABERAKTIE	UNIT	31,294	188,984.47	
KUEHNE & NAGEL INTERNATIONAL AG	UNIT	10,000	593,097.81	
KUEHNE & NAGEL INTERNATIONAL AG	UNIT	9,000	533,788.03	
LEONI AG	UNIT	15,000	237,000.00	
LIBERTY INTERNATIONAL PLC	UNIT	30,000	163,581.95	
NOBEL BIOCARE HOLDING AG NAMENS-AKTIE	UNIT	5,500	122,904.70	
NOKIAN RENKAAT OYJ	UNIT	32,400	523,908.00	
NOVOZYMES A/S	UNIT	4,500	291,694.12	
PALFINGER AG	UNIT	1,000	17,490.00	
PETROFAC LTD NAMENSAKTIE	UNIT	26,000	284,800.21	
PFLEIDERER AG NAMENSAKTIE	UNIT	17,800	146,316.00	
RADEX-HERAKLITH IND. BET. AG	UNIT	1,636	32,294.64	
RANDGOLD RESOURCES LTD.	UNIT	19,954	976,776.44	
REDROW PLC	UNIT	190,000	452,814.29	
SCHOELLER-BLECKMANN OILFIELD EQUIPMENT AG	UNIT	429	13,612.17	
SGL CARBON AG INHABERAKTIE	UNIT	11,446	328,042.36	
SONOVA HOLDING AG NAMENSAKTIE	UNIT	8,887	611,549.28	
SPONDA OYJ	UNIT	70,150	192,211.00	
STRAUMANN HOLDING AG	UNIT	3,500	620,086.91	
TANDBERG AS	UNIT	5,129	83,307.35	
TECHNIP S.A.	UNIT	12,000	527,280.00	
TEMENOS GROUP AG NAMENSAKTIE	UNIT	105,000	1,648,156.23	
TOMTOM N.V.	UNIT	27,996	338,611.62	
TULLOW OIL PLC	UNIT	6,585	83,139.09	
VEDANTA RESOURCES NAMENSAKTIE	UNIT	12,511	266,382.07	
ZUMTOBEL AG INHABERAKTIE	UNIT	1,878	23,456.22	
Total value of securities outstanding under securities loans:	EUR		13,863,922.79	13,863,922.79

DekaLux-MidCap

Securities prices or market rates

The assets of the Investment Fund have been valued on the basis of the following prices/market rates:
Foreign shares and derivatives: as at 29-30/09/2009
All other assets: as at 30/09/2009

Exchange rates (in volume quotation) as at 30/09/2009

Canadian dollar	(CAD)	1.577296	= 1 Euro (EUR)
Swiss franc	(CHF)	1.509869	= 1 Euro (EUR)
Danish krone	(DKK)	7.443585	= 1 Euro (EUR)
British pound	(GBP)	0.909269	= 1 Euro (EUR)
Nonwegian krone	(NOK)	8.527057	= 1 Euro (EUR)
Romanian lei	(RON)	4.193648	= 1 Euro (EUR)
Swedish krona	(SEK)	10.239124	= 1 Euro (EUR)
US dollar	(USD)	1.460460	= 1 Euro (EUR)

Market code

Futures markets

EUX EUX European Exchange Germany
NAC Chicago Midam

The following contingent liabilities result from the transactions listed below that were still ongoing as at 30/09/2009:

Financial futures transactions

- sold futures contracts on indices	EUR	9,832,929.19
- purchased futures contracts on securities	EUR	26,139,934.29
- sold futures contracts on securities	EUR	736,980.00

Transactions concluded during the reporting period that no longer appear in the asset statement:
Purchases and sales of securities (market allocation as at the reporting date):

Category	Units or currency in 1,000	Purchases or additions	Sales or disposals
Exchange-traded securities			
Shares			
ABERDEEN TRUST PLC	UNIT	140,000	140,000
ACERGY S.A. SHARES (REG.S)	UNIT	120,000	120,000
ACERINOX S.A. (CE FAB. ACERO IN.)	UNIT	17,000	17,000
ACINO HOLDING AG NAMENSAKTIE	UNIT	-	10,500
ACTELION LTD.	UNIT	-	67,000
ADMIRAL GROUP PLC	UNIT	45,000	105,000
AGGREKO PLC	UNIT	-	115,000
AIXTRON AG NAMENSAKTIE	UNIT	47,000	47,000
ALFA LAVAL AB	UNIT	75,000	75,000
ALK-ABELLO AS	UNIT	1,000	5,500
ALTRI SGPS S.A.	UNIT	90,000	90,000
AMER SPORTS CORP. SHARES CLASS A	UNIT	82,000	82,000
AMLIN PLC	UNIT	205,000	205,000
ANTOFAGASTA PLC	UNIT	130,000	130,000
APACHE CORP.	UNIT	7,000	17,000
A.P.MOELLER-MAERSK A/S NAVNE-AKTIER B	UNIT	125	125
AQUARIUS PLATINUM LTD.	UNIT	555,555	555,555
ARCELORMITTAL S.A.	UNIT	30,000	30,000
ARICOM PLC	UNIT	430,000	800,000
AVEVA GROUP PLC SHARES (REG.S)	UNIT	-	118,500
AXIS COMMUNICATIONS AB	UNIT	21,000	36,000
BANCA CARIGE S.P.A.	UNIT	225,000	225,000
BANCO DE VALENCIA S.A.	UNIT	40,000	41,520
BANCO PASTOR S.A.	UNIT	40,000	40,000
BANKINTER S.A.	UNIT	75,000	75,000
BANQUE CANTONALE VAUDOISE	UNIT	2,000	2,000
BE GROUP AB	UNIT	-	50,000
BELLWAY PLC	UNIT	130,000	130,000
BERKELEY GROUP HOLDINGS UNITS	UNIT	60,000	60,000
BIM BIRLESIK MAGAZALAR AS INHABERAKTIE	UNIT	12,000	60,000
BIOTEST AG VORZUGSAKTIE O.ST.	UNIT	-	27,000
BLACK EARTH FARMING LTD.	UNIT	120,000	120,000
BOLSAS Y MERCADOS ESPANOLAS	UNIT	7,000	22,000
BRITVIC PLC	UNIT	250,000	250,000
BURBERRY GROUP PLC	UNIT	130,000	130,000
BUREAU VERITAS S.A.	UNIT	14,000	14,000
CAPITA GROUP PLC	UNIT	-	295,000
CARLSBERG AS	UNIT	42,000	42,000
CARPHONE WAREHOUSE GROUP PLC,THE	UNIT	150,000	150,000
CENTROTHERM PHOTOVOLTAICS AG	UNIT	8,000	8,000
CHEMRING GROUP PLC	UNIT	10,000	22,000
CHLORIDE GROUP PLC	UNIT	-	240,000
C.M.B. (CIE MARITIME BELGE) S.A.	UNIT	5,000	5,000
COCA-COLA ICECEK URETIM AS NAMENSAKTIE	UNIT	-	31,000
COCA-COLA S.A.	UNIT	35,539	35,539
COLOPLAST AS NAVNE-AKTIER B	UNIT	7,500	7,500
CTS EVENTIM INHABERAKTIE	UNIT	6,000	6,000
DAMPSPKIBSSKABET NORDEN A/S	UNIT	10,000	10,000
DANA PETROLEUM PLC	UNIT	20,000	20,000
DEBENHAMS PLC	UNIT	1,250,000	1,250,000
DECHRA PHARMACEUTICALS PLC	UNIT	-	305,000
DEMAG CRANES AG	UNIT	12,000	12,000
DENISON MINES CORP.	UNIT	200,000	200,000
DIGNITY PLC	UNIT	-	110,555
EASYJET PLC	UNIT	65,000	65,000
EDF ENERGIES NOUVELLES S.A.	UNIT	14,500	14,500
EFG INTERNATIONAL NAMENSAKTIE	UNIT	-	52,000

DekaLux-MidCap

Category	Units or currency in 1,000	Purchases or additions	Sales or disposals
ELECNR S.A.	UNIT	–	16,000
ELEKTA AB	UNIT	–	85,000
ELRINGKLINGER AG NAMENSAKTIE	UNIT	20,000	20,000
ENAGAS S.A.	UNIT	45,000	45,000
ENTERPRISE INNS PLC	UNIT	–	200,000
ERAMET S.A.	UNIT	1,000	1,000
ESSILOR INTL. -CIE GENLE OPT. S.A.	UNIT	30,000	30,000
ETABLISSEMENTS FR. COLRUYT S.A.	UNIT	4,000	8,000
EUROFINS SCIENTIFIC S.A.	UNIT	3,000	30,600
EVRAZ GROUP S.A. BEARER SHARES (GDRS_REG.S/3)	UNIT	25,000	25,000
EXELON CORP.	UNIT	10,000	10,000
EXPERIAN PLC	UNIT	250,000	250,000
FAIVELEY S.A. REG.SHARES	UNIT	8,600	12,600
FERREXPO PLC	UNIT	300,000	300,000
FIDESSA GROUP PLC SHARES (REG.S)	UNIT	5,000	5,000
FREENET AG INHABERAKTIEN	UNIT	100,000	100,000
FRESNILLO PLC	UNIT	115,000	115,000
FUCHS PETROLUB AG	UNIT	–	3,500
GALENICA AG	UNIT	1,000	4,000
GEMALTO N.V.	UNIT	31,000	31,000
GENERAL DE ALQUILER DE MAQUINARIA S.A.	UNIT	65,000	65,000
GEOX S.P.A.	UNIT	–	90,000
GESTEVISION TELECINCO S.A.	UNIT	30,000	30,000
GREENE KING PLC	UNIT	45,000	180,000
GRIFOLS S.A.	UNIT	–	200,000
GRUPO CATALANA OCCIDENTE S.A.	UNIT	15,000	15,000
G4S PLC SHARES (REG.S)	UNIT	230,000	605,000
HAMBURGER HAFEN UND LOGISTIK AG	UNIT	8,000	8,000
HERA S.P.A.	UNIT	260,000	260,000
HEXAGON AB	UNIT	70,000	70,000
HMS INDUSTRIAL NETWORKS AB	UNIT	203,000	406,200
HUNTING PLC	UNIT	–	90,000
ICAP PLC	UNIT	110,000	210,000
INMARSAT PLC	UNIT	125,000	125,000
IVG IMMOBILIEN AG INHABERAKTIEN	UNIT	40,000	75,000
JOHNSON, MATTHEY PLC	UNIT	10,000	65,000
KAZAKHMY'S PLC	UNIT	110,000	110,000
KELLER GROUP PLC	UNIT	–	60,000
KONTRON AG INHABERAKTIEN	UNIT	75,000	75,000
LANCASHIRE HOLDINGS LTD	UNIT	50,000	50,000
LANDI RENZO S.P.A.	UNIT	180,000	370,000
LONMIN PLC	UNIT	40,000	40,000
LONZA GROUP AG NAMENSAKTIE	UNIT	–	20,000
LUKOIL HOLDING SHARES (SP. ADRS)	UNIT	8,000	8,000
LUNDIN PETROLUEM AB NAMENSAKTIE	UNIT	80,000	80,000
MAN GROUP PLC REGISTERED SHARES NEW	UNIT	100,000	100,000
MEDA AB	UNIT	–	85,000
MICHAEL PAGE INTERNATIONAL PLC	UNIT	170,000	375,000
MICRO FOCUS INTERNATIONAL	UNIT	145,000	145,000
MOBILE TELESYSTEMS OAO SHARES (SP. ADRS)	UNIT	7,000	7,000
MODERN TIMES GROUP MTG AB AKTIER B	UNIT	12,000	12,000
NEDERMAN HOLDING AB	UNIT	–	93,300
NEWRON PHARMACEUTICALS S.P.A.	UNIT	–	15,650
NEXITY	UNIT	30,000	30,000
NORWEGIAN ENERGY CO. ASA NAMENSAKTIE	UNIT	175,000	175,000
NOVO-NORDISK AS AKTIER B	UNIT	12,000	12,000
ODIM ASA NAMENSAKTIE	UNIT	60,000	60,000
OPERA SOFTWARE ASA	UNIT	80,000	80,000
ORASCOM CONSTRUCTION SHARES (REG.S2)	UNIT	12,000	12,000
ORCO PROPERTY GROUP.	UNIT	35,000	35,000
ORPEA	UNIT	–	9,000
PARTYGAMING PLC	UNIT	140,000	140,000
PERSIMMON PLC	UNIT	320,000	480,000
PETROLEUM GEO-SERVICES AS	UNIT	40,000	40,000
PHOENIX SOLAR AG INHABERAKTIEN	UNIT	8,000	28,000
PORSCHE AUTOMOBIL HOLDING SE VORZUGSAKT IEN O.ST.	UNIT	12,500	12,500
PROSAFE SE	UNIT	150,000	150,000
PRYSMIAN S.P.A.	UNIT	–	65,000
PUBLIC POWER CORP. OF GREECE	UNIT	35,000	35,000
PV CRYSTALOX SOLAR PLC	UNIT	–	577,400
Q-CELLS AG INHABERAKTIEN	UNIT	12,500	40,500
QINETIQ PLC SHARES (REG.S)	UNIT	50,000	175,000
RATOS AB AKTIER B (FRIA)	UNIT	15,000	15,000
RENEWABLE ENERGY CORP. ASA	UNIT	40,000	40,000
REPOWER SYSTEMS AG	UNIT	–	9,000
ROMANDE ENERGIE HOLDINGS S.A.	UNIT	160	160
RYANAIR HOLDINGS PLC SHARES (REG.S)	UNIT	60,000	560,000
SDAD GEN. DE AGUAS DE BARCELONA S.A.	UNIT	22,000	22,000
SECHILLENNE-SIDEC S.A.	UNIT	–	7,000
SELONDA AQUACULTURES S.A.	UNIT	–	60,000
SERCO GROUP PLC	UNIT	90,000	90,000
SILVER STANDARD RESOURCES INC.	UNIT	35,000	35,000
SKISTAR AB	UNIT	–	41,000
SMA SOLAR TECHNOLOGY AG INHABER-AKTIE O.N.	UNIT	–	26,500
SOC. INIZIAT. AUT. E SERV. SIAS	UNIT	20,000	20,000
SOLARWORLD AG INHABERAKTIEN	UNIT	–	36,000
SPEEDY HIRE PLC.	UNIT	30,000	75,000
STEPSTONE ASA	UNIT	–	70,000
SYNTHESE INC. REGISTERED SHARES (ACCREDITED INVESTORS)	UNIT	–	9,000
THOMAS COOK GROUP PLC	UNIT	140,000	140,000
TOPDANMARK AS	UNIT	1,000	11,000
TRANSICS N.V.	UNIT	–	37,000
TTS MARINE ASA	UNIT	–	72,900

Category	Units or currency in 1,000	Purchases or additions	Sales or disposals
UBISOFT ENTERTAINMENT S.A.	UNIT	45,000	58,000
UCB S.A. ACTIONS DE CAPITAL	UNIT	8,000	8,000
ULTRA ELECTRONICS HOLDINGS PLC	UNIT	–	20,000
UNITED INTERNET AG NAMENSAKTIE	UNIT	35,000	35,000
URALKALIY SHARES (GDRS)	UNIT	40,000	40,000
VESTAS WIND SYSTEMS AS	UNIT	–	26,000
VIMPEL-COMMUNICATIONS NAMENSAKTIE (SPONS. ADRS)	UNIT	60,000	60,000
VISCOFAN, IND. NAV. ENV. CEL. S.A.	UNIT	10,000	10,000
VOSSLOH AG INHABERAKTIE	UNIT	3,000	3,000
VOSTOK GAS LTD. REDEMPTION DEPOSITORY RECEIPTS	UNIT	60,000	60,000
VOSTOK NAFTA INVESTMENT	UNIT	–	34,000
WILLIAM HILL PLC	UNIT	310,000	310,000
WINCOR NIXDORF AG INHABERAKTIE	UNIT	12,500	12,500
WOLSELEY PLC	UNIT	200,000	200,000
XSTRATA PLC	UNIT	40,000	40,000
Shares (real estate)			
EUROBANK PROPREAL ESTATE INV. NAMENSAKTIE	UNIT	–	16,550
Other securities			
AQUARIUS PLATINUM LTD. RIGHTS 04/2009	UNIT	55,555	55,555
GREENE KING PLC RIGHTS 04/2009	UNIT	108,000	108,000
HAMMERSON PLC RIGHTS 02/2009	UNIT	140,000	140,000
INCHCAPE PLC RIGHTS 03/2009	UNIT	4,500,000	4,500,000
TOMTOM N.V. RIGHTS 07/2009	UNIT	70,000	70,000
WILLIAM HILL PLC RIGHTS 03/2009	UNIT	155,000	155,000
Securities admitted to or included in organised markets			
Shares			
ACCSYS TECHNOLOGIES PLC	UNIT	–	300,000
ASOS PLC SHARES (REG.S)	UNIT	55,000	235,000
BANK SANKT-PETERBURG	UNIT	–	186,600
BANKERS PETROLEUM LTD.	UNIT	85,000	85,000
CAPE PLC. SHARES (REG.S)	UNIT	–	200,000
COOKSON GROUP PLC SHARES (REG.S)	UNIT	170,000	170,000
ELBIT MEDICAL IMAGING LTD.	UNIT	16,000	16,000
ELSWEDY CABLES HOLDING CO.	UNIT	–	2,000
ERG S.P.A.	UNIT	17,000	17,000
ISRAEL CORPORATION LTD., THE	UNIT	1,000	1,000
NEWCOURT GROUP PLC	UNIT	–	550,000
OAO SOLLERS	UNIT	–	15,000
OUTOTECH OYI	UNIT	20,000	20,000
PLAYTECH LTD. REG.SHARES	UNIT	110,000	110,000
RENESOLA LTD.	UNIT	–	70,000
REVUS ENERGY ASA	UNIT	–	150,000
SBREGAT. BANK ROSSIYSKOY FED.	UNIT	–	500,000
TANFIELD GROUP PLC	UNIT	2,500,000	2,500,000
Share certificates			
RENAISSANCE SEC. TRADING LTD. USD-AKTIE-ZERTIFIKAT V. 06/08	UNIT	–	2,500
Other securities			
BANKINTER S.A. RIGHTS 05/2009	UNIT	75,000	75,000
Unlisted securities			
Shares			
ANGLO IRISH BANK CORP.	UNIT	120,000	120,000
COOKSON GROUP PLC	UNIT	1,700,000	1,700,000
HEIDELBERGCEMENT AG INHABERAKTIE	UNIT	24,000	24,000
VOSTOK GAS LTD. NAMENSAKTIE	UNIT	15,000	30,000
Other securities			
TTS MARINE ASA RIGHTS 07/2009	UNIT	118,178	118,178

Statement of changes in net assets

		EUR
Fund assets at the beginning of the financial year		124,056,309.86
Cash inflow	36,471,284.84	
Cash outflow	-41,011,798.88	
Cash inflow/outflow (net)		-4,540,514.04
Earnings distribution		-162,654.80
Earnings equalisation		1,932,267.90
Ordinary expenditure surplus		-2,308,622.09
Net realised profit (incl. earnings equalisation *)		-33,008,025.14
Net change in unrealised profits *)		36,923,298.42
Fund assets at the end of the financial year		122,892,060.11

Statement of movement in units

Number of class TF (A) units in circulation at the beginning of the financial year	3,399,806
Number of class TF (A) units issued during the period	1,147,015
Number of class TF (A) units redeemed during the period	1,343,194
Number of class TF (A) units in circulation at the end of the financial year	3,203,627

Number of class TF (T) units in circulation at the beginning of the financial year	18,019
Number of class TF (T) units issued during the period	22,163
Number of class TF (T) units redeemed during the period	18,907
Number of class TF (T) units in circulation at the end of the financial year	21,275

Number of class F (T) units in circulation at the beginning of the financial year	2,000
Number of class F (T) units issued during the period	1,090
Number of class F (T) units redeemed during the period	2
Number of class F (T) units in circulation at the end of the financial year	3,088

Change in Fund assets and unit value as compared to previous 3 years

	30/09/2007	30/09/2008	30/09/2009
Fund assets at the end of the financial year	EUR 266,746,775.92	124,056,309.86	122,892,060.11
Class TF (A) unit value	EUR 54.79	35.96	37.64
Class TF (A) units in circulation	Unit 4,290,037	3,399,806	3,203,627
Class TF (T) unit value	EUR 137.33	90.38	95.30
Class TF (T) units in circulation	Unit 230,518	18,019	21,275
Class F (T) unit value	EUR –	76.44	81.81
Class F (T) units in circulation	Unit –	2,000	3,088

Past values are no indicator of future values.

Profit and loss account

for the period from 01/10/2008 – 30/09/2009 (including earnings equalisation)

	EUR
Income	
Dividends	1,376,047.31
Interest from liquidity investments	100,233.00
Income from security loans	42,151.12
Other income (***)	201,331.87
Ordinary earnings equalisation	15,579.65
Total income	1,735,342.95
Expenses	
Performance fee	1,692,955.03
Management fee	1,418,768.14
Distribution commission	683,126.76
Custodian Bank fee (**)	96,803.33
Taxe d'abonnement	47,087.45
Interest on borrowings	714.62
Other expenses	56,102.49
Ordinary expense equalisation	48,407.22
Total expenses	4,043,965.04
Ordinary expenditure surplus	-2,308,622.09
Net realised profit *)	-31,108,584.81
Extraordinary earnings equalisation	-1,899,440.33
Net realised profit (incl. earnings equalisation)	-33,008,025.14
Expenditure surplus	-35,316,647.23
Net change in unrealised profits *)	36,923,298.42
Profit for the financial year	1,606,651.19

In accordance with Art. 15 of the Basic Regulation in combination with Art. 7 of the Special Regulation, the distribution for unit class TF (A) is EUR 0.01 per unit. The distribution will be performed on 20 November 2009.

The earnings surplus for unit classes TF (T) and F (T) is reinvested.

The above expenses for unit class TF (A) expressed as a ratio to average fund assets (Total Expense Ratio (TER)) are 2.43%.

The performance fee is 1.79% expressed as a percentage of average Fund assets. The Total Expense Ratio including performance fee was 4.22%.

The above expenses for unit class TF (T) expressed as a ratio to average fund assets (Total Expense Ratio (TER)) are 2.40%.

The performance fee is 1.91% expressed as a percentage of average Fund assets. The Total Expense Ratio including performance fee was 4.31%.

The above expenses for unit class F (T) expressed as a ratio to average Fund assets (Total Expense Ratio (TER)) were 2.20%.

Units in unit classes TF (A) and TF (T) are issued at unit value. No issuing surcharge is added. The sales offices receive a distribution commission from the Fund.

Units in unit class F (T) are issued at unit value plus an issuing surcharge.

*) Profit breakdown:

Net realised profit from: securities, currency, foreign exchange futures, financial futures and options transactions
Net change in unrealised profits from: securities, currency, financial futures and options trading

***) This amount includes statutory value added tax of 12%, which has been payable on 20% of the Custodian Bank fee since 1 April 2007.

****) This amount includes payments of damages from the class action lawsuit against Tyco International Ltd.

Notes to the Annual Report.

The unit value is denominated in the currency of the Fund ("Fund currency"). It is calculated by the Management Company, or a third party that it engages, under the supervision of the Custodian Bank on every day that is a dealing day in Luxembourg and Frankfurt am Main ("valuation date").

The calculation is performed by dividing the net assets of the Fund at the time (Fund assets less liabilities) by the number of units in circulation on the valuation date.

The value of the net assets of the Fund is calculated according to the following principles:

- a) The value of assets that are listed or traded on a stock exchange or other regulated market is set equal to the last available quotation, unless provided otherwise below.
- b) If an asset is not listed or traded on a stock exchange or other regulated market, or an asset is listed or traded on a stock exchange or other regulated market but the quotation does not appropriately reflect the actual market value, the value of the asset is set equal to a conservative estimate of the expected sales price, unless provided otherwise below.
- c) Units in a UCITS or UCI are valued at the last redemption price that was set and could have been realised.
- d) The value of cash on hand or bank deposits, deposit certificates and outstanding receivables, prepaid expenses, cash dividends, and interest declared or accrued but not yet received is equal to the full amount of the item less an appropriate discount if it is likely that the amount cannot be fully paid or received.
- e) The realisable value of futures and options traded on a stock exchange or other regulated market is calculated using the last available trading price.
- f) The realisable value of futures, forwards, and options that are not traded on a stock exchange or other regulated market, and of futures and options that are traded on a stock exchange or other regulated market, but for which liquidation was not possible on the valuation date, corresponds to their net realisable value as determined on a consistent basis according to Supervisory Board guidelines for all of the various types of contracts.
- g) Swaps are valued at their market value.
- h) All other securities or assets are valued at an appropriate market value as determined in good faith using a procedure established by the Supervisory Board.
- i) The value of all assets and liabilities not denominated in the Fund currency is converted to this currency using the last available exchange rate. If such exchange rates are not available, the exchange rate shall be determined in good faith using a procedure established by the Supervisory Board.
- j) At its sole discretion, the Management Company may allow other valuation methods if it considers this important for appropriate valuation of an asset in the Fund with respect to its expected realisable value.
- k) If the Management Company considers that the unit value determined on a certain valuation date does not reflect the actual value of a unit of the Fund, or if significant movements have taken place on the stock markets and/or markets concerned, the Management Company may decide to update the unit value that same day. Under these circumstances, all requests for subscription and redemption received for this valuation date shall be honoured at the unit value as updated in accordance with the principle of good faith.

The Management Company receives a fee from the Fund for its central administration and investment management services as a management company ("management fee") that is paid monthly in arrears based on the average net assets of the Fund during the month in question.

The Management Company also receives an annual distribution commission for the benefit of the sales offices from the portion of the net assets of the Fund attributable to the units in unit classes TF (A) and TF (T) that is calculated based on the value of this portion of the net assets of the Fund on the last business day of each month and paid monthly in arrears.

The Management Company may receive a performance fee, calculated on a daily basis, for managing the Fund assets attributable to the units in unit classes TF (A) and TF (T), provided that the performance of the Fund before costs (management fee, distribution commission and Custodian Bank fee) exceeds the performance of a benchmark index. The Dow Jones STOXX TMI Growth Mid Index (net total return in euro) is used as the benchmark index. The performance fee equals 25.00% of the outperformance, and also applies when the benchmark index and unit value have negative performance, as long as the unit value exceeds the benchmark index. In the determination of management performance for the calculation of the performance fee, the index and Fund values are determined so that they correspond as closely as possible in terms of time. The respective financial year of the Fund is used as the calculation period. Any outperformance or underperformance of the Fund is not carried forward. The performance fee existing at and deferred to the end of the financial year can be taken from the assets of the Fund. The Management Company is at liberty to charge a lower fee. If the reference index is cancelled, the Management Company will specify another comparable index to take the place of the index that was cancelled. In addition, any fees or costs relating to the use of the above benchmark index may be charged to the Fund.

In addition, the Management Company may receive up to half of the income from security loan transactions executed for the account of the Fund as a lump-sum payment for costs related to the preparation and performance of such security loan transactions.

The Custodian Bank is entitled to receive from the Fund the following fees as agreed with the Management Company:

- a) a fee for its activities as Custodian Bank, calculated and paid monthly in arrears based on the average net assets of the Fund during the month in question;
- b) a processing fee equal to normal Luxembourg banking fee for each transaction performed for the account of the Fund;

The tax on the Fund assets (*taxe d'abonnement*, currently 0.05% p.a.) is calculated and paid quarterly in arrears based on the value of the assets of the Fund.

Other costs chargeable to the Fund under Article 16 of the Basic Regulation shall be paid by the Fund.

For unit class TF (A), it is intended that the Company should, as a rule, distribute to investors the interest, dividends and income from loan and sale and repurchase agreements not earmarked to cover costs. Ordinary net income and realised price gains may be distributed. Unrealised price gains and other assets may also be distributed, provided that the net assets of the Fund do not fall below the minimum limit of EUR 1.25 million as a result of the distribution. Gains on disposals and other income can also be distributed. The managers of the Management Company decide each year, taking into account economic factors and exigencies, if and to what extent a distribution should be made.

No provision has been made for distributions for units in unit classes TF (T) and F (T). The portion of the net income of the Fund, capital gains and other nonrecurring income attributable to unit classes TF (T) and F (T) is capitalised and reinvested in the Fund.

Notes to the Annual Report

	Management fee	Distribution commission	Custodian Bank fee
	up to 2.00% p.a.	up to 1.50% p.a.	up to 0.24% p.a.
	currently	currently	currently
DekaLux-MidCap TF (A)	1.50% p.a.	0.72% p.a.	0.10% p.a.
DekaLux-MidCap TF (T)	1.50% p.a.	0.72% p.a.	0.10% p.a.
DekaLux-MidCap F (T)	2.00% p.a.	none	0.10% p.a.

Auditor's report.

To the unit holders of
DekaLux-MidCap

We have audited the attached annual financial statements of DekaLux-MidCap, including the statement of net Fund assets, securities portfolio and other assets as at 30 September 2009, the profit and loss account and statement of changes in net Fund assets for the financial year ended on this date, as well as a summary of significant accounting principles and methods and the other notes to the statements, in accordance with the instructions given to us by the Supervisory Board of Deka International S.A.

Responsibility of the Supervisory Board of the Management Company for the annual financial statements

The preparation and true and fair presentation of these annual financial statements in accordance with Luxembourg law and regulations concerning the preparation and presentation of annual financial statements are the responsibility of the Supervisory Board of the Management Company. This responsibility comprises the development, implementation and maintenance of the internal control system for the preparation and true and fair presentation of the annual financial statements such that these are free from material misstatements, whether resulting from inaccuracies or violations, the selection and application of appropriate accounting principles, and the specification of appropriate accounting-related estimates.

Responsibility of the auditor

Our responsibility is to express an opinion on these annual financial statements based on our audit. We conducted our audit in accordance with the International Standards on Auditing as implemented by the "Institut des Réviseurs d'Entreprises". The standards require that we comply with professional duties and principles, and plan and perform the audit such that material misstatements affecting the presentation of the annual financial statements are detected with reasonable assurance.

An annual financial statement audit includes the performance of audit procedures to obtain audit evidence for the figures and information contained in the annual financial statements. The choice of these audit procedures is the auditor's responsibility, as is the assessment of the risk that the annual financial statements contain material misstatements due to inaccuracies or violations. When performing this risk assessment, the auditor takes into account the internal control system established for the preparation and true and fair presentation of the annual financial statements in order to determine audit measures appropriate under these circumstances, but not to express an opinion on the effectiveness of the internal control system.

An annual financial statement audit also includes an assessment of the appropriateness of the accounting principles used and the estimates made by the Supervisory Board of the Management Company, as well as an evaluation of the overall presentation of the annual financial statements.

In our opinion, the audit evidence obtained provides a satisfactory and suitable basis for our audit opinion.

Audit opinion

In our opinion, the annual financial statements provide a true and fair view of the net assets and financial position of the DekaLux-MidCap fund as at 30 September 2009 as well as the results of operations and change in net Fund assets for the financial year ended on this date in accordance with Luxembourg law and regulations applicable to the preparation and presentation of annual financial statements.

Other

Although we reviewed the supplementary disclosures contained in the Annual Report within the framework of our audit, these were not the subject of special audit procedures in accordance with the principles above. Our audit opinion therefore does not relate to these disclosures. We did not feel the need to make any comments based on these disclosures as part of the overall presentation of the Annual Report.

Luxembourg, 8 January 2010



PricewaterhouseCoopers S.à r.l.
Réviseur d'Entreprises
represented by

(Rückel)
Réviseur d'Entreprises

PricewaterhouseCoopers
Société à responsabilité limitée
Réviseur d'Entreprises

400, route d'Esch
B.P. 1443
L-1014 Luxembourg
Telephone +352 494848-1
Facsimile +352 494848-2900
www.pwc.com/lu
info@lu.pwc.com
R.C.S. Luxembourg B 65 477 - TVA LU 17564447

Taxation of income.

1. General taxation framework

As a rule, the income of German and foreign investment funds is taxed at the level of the investor, while the investment fund itself is exempt from taxation. The tax treatment of income from investment units therefore follows the principle of transparency, with the investor generally being taxed as if he himself had directly received the income earned by the investment fund (transparency principle). There are, however, a number of areas where fund investments deviate from this general principle. For example, certain income and gains are not recognised at the level of the investor until investment units are redeemed. Negative income earned by an investment fund is offset against positive income of the same type. Negative income not fully offset in this way may not be claimed by the investor, but must instead be carried forward at the level of the investment fund and offset against income of the same type in subsequent financial years.

Taxation of the investor is only triggered by distribution or reinvestment of income (current income) or the redemption of investment units. Such taxation is based in detail on the provisions of the German Investment Tax Act (InvStG) in combination with general tax law. The tax consequences of investing in an investment fund are essentially independent of whether the investment fund is German or foreign, which means that the discussion below applies equally to both. Any differences in taxation are noted at the appropriate location.

The discussion also applies to funds of funds, that is, investment funds that invest their capital predominantly, or in part, in other investment funds. There is nothing special that the investor must be aware of with fund-of-funds investments, since the investment company provides the information required for taxation in the same form as for other investment funds.

Starting as of 1 January 2009, investment income earned by private investors in Germany will be subject to a flat-rate withholding tax (*Abgeltungsteuer*) of 25 per cent as a special form of investment income tax. In addition to the flat-rate withholding tax, a solidarity surcharge equal to 5.5 per cent of the flat-rate withholding tax and any applicable church tax of 8 or 9 per cent, depending on the investor's religion or religious denomination, must also be withheld and paid. Church tax will, however, only be withheld and paid for the investor if a church tax application for the investor is submitted to the payment agent by 31 December of the previ-

ous year at the latest. If church tax is not withheld for an investor who is subject to church tax because the church tax application was not submitted on time, the investor must allow his entire investment income to be assessed for income tax purposes. No further reference to the solidarity surcharge or church tax is made in applicable sections of the discussion below.

As a rule, the German flat-rate withholding tax satisfactorily discharges the tax liability for private investors. As a result, the private investor is not required to disclose in his income tax return income for which flat-rate withholding tax has been paid. The scope of the income subject to taxation, that is, the tax base for the flat-rate withholding tax, has been expanded considerably and in addition to interest and dividends now also includes, for example, gains on the disposal of shares and bonds.

Income such as interest and dividends is subject to the flat-rate withholding tax if the income accrues to the investor after 31 December 2008. Realised gains and losses are subject to the flat-rate withholding tax if the assets were acquired after 31 December 2008. This applies both to assets acquired by an investment fund and the gains or losses earned by the investor on the disposal of investment units. In the case of investment income not related to investment units, there are some transitional provisions that differ from those for investment units.

If the time that an asset was acquired cannot be determined unambiguously, the statutory method of deemed order of use is observed, under which the first security acquired is deemed to be the first sold. This applies both to the assets held by the investment fund as well as the investment units held by the investor, e.g. when the units are held in collective safekeeping.

2. Taxation of current income from investment funds

2.1 Income types and utilization of earnings

An investment fund may invest in different types of assets in accordance with its investment policy and contractual terms. Based on the transparency principle, the different types of income earned from these investments may not all be assigned to the same category, e.g. dividends, but must be recognised separately in accordance with the rules of

German tax law. An investment fund could, for example, earn interest, income equivalent to interest, dividends and gains on the disposal of assets. Income is calculated according to the provisions of tax law, in particular, the German Investment Tax Act (InvStG), so that it generally differs from the amounts actually distributed or the amounts shown as distributed and reinvested in the Annual Report. The tax treatment of income at the level of the investor depends on how the investment fund utilises its earnings, that is, whether the earnings are fully reinvested or fully or partially distributed. The Sales Prospectus or Annual Report of your investment fund shows how it utilises earnings. One must also differentiate between income attributable to private and business investors. If the amount distributed by the investment fund exceeds the income calculated according to tax law, then the excess is treated for tax purposes as a distribution of capital that is tax-exempt for the investor and reduces the acquisition costs of the investment units as calculated for tax purposes.

2.2 Foreign withholding tax

In some cases, withholding tax that is deducted from foreign income in the country of origin can be deducted as income-related expenses at the level of the investment fund. Alternatively, the investment company can report foreign withholding taxes in its tax bases so that the investor can credit them against his personal tax liability or deduct them from his income. In some cases, an investor is able to credit withholding taxes against his personal tax liability even though the country where the investment fund invested does not actually deduct withholding tax (notional withholding tax). In such cases, the investor is only permitted to credit the reported notional withholding tax. Notional withholding tax may not be deducted from the investor's income.

In the Meilicke case, the European Court of Justice declared on 6 March 2007 that parts of German corporation tax law generally applicable up to the year 2000 were contrary to European law relating to direct investments in shares. For one thing, the law placed at a disadvantage persons who were subject to income tax in Germany and received dividends from companies domiciled in another Member State. It also made it more difficult for these companies to raise capital in Germany. Under the prevailing imputation system in Germany, only corporation tax on German dividends, not foreign corporation tax on foreign dividends, could be credited against an investor's personal tax liability. The Euro-

pean Court of Justice decided that holders of foreign securities must be retroactively compensated for the resulting disadvantages they incurred. The procedural situation under German law remains unclear for direct investments, and for fund investments in particular. To safeguard your rights, it may therefore be advisable to seek advice from a tax consultant.

2.3 Publication of tax bases

The investment company publishes the tax bases applicable to the taxation of investors in the electronic German Federal Gazette (*Bundesanzeiger*), together with professional certification that the information disclosed was calculated in accordance with the rules of German tax law.

2.4 Taxation of units held as personal assets

The time at which an investor must recognise income earned by an investment fund for tax purposes depends on how the investment fund utilises its earnings. If earnings are reinvested, the investor must report distribution-equivalent income – i.e. certain earnings not used by the investment fund for distribution – for tax purposes in the calendar year in which the financial year of the investment fund ends. Since the investor must pay taxes on income that he actually does not receive, “deemed accrual” is the term used in this connection. As a rule, in the case of full distribution the investor is subject to tax on the distributed earnings, and in the case of a partial distribution he is subject to tax on both the distributed earnings and the distribution-equivalent income. In both cases, an investor subject to taxation in Germany must recognise this income for tax purposes in the year of accrual.

As a rule, both distributed earnings and distribution-equivalent income are fully taxable unless rules exist that explicitly exempt certain income from taxation. When calculating investment income, a savings allowance of EUR 801 (joint assessment: EUR 1,602) is deducted as income-related expenses for investors with unlimited tax liability in Germany. The income-related expenses actually incurred by the investor (e.g. custodian bank fees) cannot be deducted. The investor is not subject to taxation on gains on the disposal of securities and from futures transactions until the gains are distributed or the investment units are redeemed.

2.5 Taxation of units held as business assets

A business investor with unlimited tax liability in Germany who calculates profits using the cash method of accounting must recognise distributed earnings and distribution-equivalent income for tax purposes at the same time as a private investor. If profits are calculated using the accrual method of accounting, the investor must recognise distribution-equivalent income at the end of the financial year of the investment fund and distributed earnings at the time of accrual. The general statutory provisions relating to the preparation of tax balance sheets apply in this regard.

As a rule, distributed earnings and distribution-equivalent income are both fully taxable for the business investor unless rules exist that explicitly exempt certain income from taxation. For example, only 60 per cent of an investor's dividend income is subject to taxation (partial-income method). As a rule, domestic and foreign dividend income and distributed realised gains on disposals of shares are 95 per cent tax exempt for investors subject to corporation tax. This is not the case for such income received from investment units, which financial institutions, in particular, allocate to their trading portfolios.

3. Redemption of investment units

The redemption of investment units is treated as a sale for tax purposes, that is, the investor realises a gain or loss on disposal.

3.1 Taxation of units held as personal assets

Gains and losses on the redemption of investment units are always taxable as positive and negative investment income. As a rule, these gains and losses can be offset against other investment income. This does not apply, however, to losses brought forward or future losses on the disposal of shares, for which a separate loss offset account must be maintained.

Offsetting is also not permitted against losses on the redemption of investment units or disposal of other securities that are still covered by the old law that existed before the flat-rate withholding tax was introduced.

The interim profit deemed to be included in the redemption price is also subject to taxation. The interim profit is equal to the interest and income equi-

valent to interest that has accrued to the investment fund since the last distribution or reinvestment date and has not yet become taxable as a result of a distribution or reinvestment. The interim profit is calculated by the investment company on each valuation date and published together with the redemption price. This information is also provided on the investor's contract note by custodian banks in Germany. The interim profit paid at the time of purchase is included in an investor's negative investment income, which can be offset against other positive investment income. The interim profit received when investment units are redeemed is included in positive investment income.

The law does not require hedge funds to calculate or publish interim profit. If an investment company decides to do so, it can voluntarily calculate and publish the interim profit for hedge funds.

As a rule, German custodian banks calculate gains on disposals for investors. An exception exists in the case of redemption of investment units that were acquired before 1 January 2009, and were bought and sold within a period of one year. In this case, the investor himself must continue calculating the taxable gain or loss on disposal. The gain or loss in this case is the sale price less acquisition costs and income-related expenses. In addition, interim profit must be deducted from both the acquisition costs and sale price. Distribution-equivalent income must also be deducted from the gain or loss on disposal calculated in this way in order to avoid double taxation.

3.2 Taxation of units held as business assets

As a rule, when investment units are redeemed, the taxable gain or loss on disposal is equal to the redemption price less acquisition costs.

Stock-related profit includes dividends, gains and losses on the disposal of shares, and increases and decreases in the value of shares that have not been distributed or reinvested. The investment company publishes the stock-related profit as a percentage of the redemption price, so that the investor must calculate the absolute value of the stock-related profit both at the time of acquisition and redemption of the investment units by multiplying this percentage by the redemption price applicable at the time. The difference between the absolute stock-related profit at the time of redemption and acquisition therefore represents the portion of the stock-related profit applicable to the holding period, and tells the in-

investor what portion of the increase or decrease in the value of his investment units is attributable to shares. The stock-related profit for the holding period that is included in the gain or loss on disposal of investment units is 95 per cent tax exempt for investors subject to corporation tax and 40 per cent tax exempt for investors subject to income tax.

DTT profit consists of income and profit or loss that is tax exempt under a double taxation treaty between the source country and Germany and has not been distributed or reinvested. The DTT profit applicable to the holding period that is included in the gain or loss on disposal of investment units is tax exempt for business investors. The investment company publishes the DTT profit separately and in the same form as the stock-related profit.

Business investors must capitalise the investment units at acquisition cost and, if applicable, any ancillary acquisition costs. If the investment company reinvests earnings during the period when the investment units are held, the distribution-equivalent income must be recognised off the balance sheet and an adjustment item formed on the asset side of the balance sheet. When the investment units are redeemed, they must be derecognised through profit or loss and the adjustment item reversed in order to avoid double taxation of the distribution-equivalent income. The stock-related profit for the holding period must also be accounted for off the balance sheet.

The following paragraph only applies to funds governed by German law:

In the STEKO Industriemontage GmbH case, the European Court of Justice ruled that the provisions in the German Corporate Income Tax Act (KStG) for the transition from the corporate income tax imputation system to the half-income method in 2001 are contrary to European law. Under § 34 KStG, the ban against claiming tax deductions for profit reductions related to investments in foreign companies that was placed on corporations in § 8b paragraph 3 KStG came into effect in 2001, while the same ban for profit reductions related to investments in domestic companies did not come into effect until 2002. In the opinion of the European Court of Justice, this was contrary to the freedom of movement of capital. The transitional provisions in the German Corporate Income Tax Act applied analogously to fund investments under the German Investment Company Act (§§ 40 and 40a in combination with § 43 paragraph 14 KAGG). This ruling could therefore become important, in

particular for the purposes of including profit reductions in the calculation of stock-related profits in accordance with § 40a KAGG. Where applicable, a tax advisor should be consulted to examine whether tax assessments should be appealed starting in 2001 when units are being held as business assets. The revenue authorities had provided no response at the time this report was prepared.

4. German investment income tax

Investment companies and German custodian banks generally must withhold and pay investment income tax for investors. As a rule, the investment income tax definitively discharges the tax liability for private investors. However, the investor may choose and, in some cases, must have this income assessed. If the investment units are held as business assets, the income must be assessed. If a business investor's income from investment units is assessed for income tax or corporation tax, the investment income tax paid only represents a tax prepayment that does not provide a satisfactory discharge and can be credited against his personal tax liability. German investment companies and German custodian banks provide the investor with a tax certificate for the withheld tax that he must submit to the revenue office in respect of his tax assessment.

The tax rate for assessment of investment income is limited to 25 per cent for private investors. Voluntary assessment is particularly advisable for investors with no or very little taxable income.

German custodian banks will not withhold investment income tax if a non-assessment certificate or valid exemption application has been submitted. If an investor provides proof of non-residency for tax purposes, investment income tax is only deducted for German dividend income.

German custodian banks must maintain a loss offset account for an investor subject to taxation, and automatically carry this account forward to following years. Losses from the sale of shares can only be offset against gains from the sale of shares. Gains on the redemption of investment units are not considered gains on shares under tax law.

Investment income tax is only withheld to the extent that positive income exceeds negative income (brought forward) and the amount of any exemption applications. Investors subject to unlimited taxation in Germany may provide their banks with ex-

emption applications, the total amount of which may be up to a maximum of EUR 801 (joint assessment: EUR 1,602).

Exemption applications, non-assessment certificates and proof of non-residency for tax purposes must be provided to the custodian bank in timely fashion. Timely fashion means before the end of the investment fund's financial year in the case of reinvestment, before the distribution in the case of distributing investment funds, and before the redemption when investment units are redeemed.

If the investment units are not held in a German securities account and coupons are submitted to a German payment agent, exemption applications and non-assessment certificates cannot be taken into account.

Foreign investors can only receive a credit or refund of withheld investment income tax under an applicable double taxation treaty between Germany and their country of residence. Refunds are provided by the German Federal Tax Office (*Bundeszentralamt für Steuern*).

As a rule, the tax deducted is reduced to account for any foreign withholding tax paid or creditable notional withholding tax reported by the investment fund. In exceptional cases where reported creditable withholding tax cannot be used to reduce the tax deducted, a withholding tax account is used to carry the unused withholding tax forward.

4.1 German investment funds

German investment companies must withhold and pay investment income tax when distributing and reinvesting earnings.

In addition, a German custodian bank must withhold investment income tax on the interim profit when investment units that it holds are redeemed. When investment units purchased after 31 December 2008 are redeemed, investment income tax is also withheld for the gains on disposal of the investment units.

4.2 Foreign investment funds

Foreign investment companies do not withhold and pay investment income tax to the German tax office. However, German custodian banks do withhold investment income tax on distributed

earnings for investment funds that fully or partially distribute earnings.

In addition, a German custodian bank must withhold investment income tax on the interim profit when investment units that it holds are redeemed. When investment units purchased after 31 December 2008 are redeemed, investment income tax is also withheld for the gains on disposal of the investment units.

A German custodian bank must also withhold and pay investment income tax on the total income deemed to have accrued to the investor after 31 December 1993 that has not yet been subject to German investment income tax. If investment units have been held at one and the same German custodian bank without interruption since being acquired, the tax base for investment income tax consists only of the portion of the distribution-equivalent income accumulated during the holding period. The accumulated distribution-equivalent income is calculated by the investment company and published on each valuation date together with the redemption price.

5. EU Savings Tax Directive (German Interest Information Regulation)

Certain interest and income equivalent to interest that is paid or credited to a natural person in another European country outside Germany who is subject to unlimited tax liability in Germany must be reported to the German revenue authorities by the foreign custodian bank or payment agent. Belgium, Luxembourg, Austria and included non-Member States deduct withholding tax instead of reporting such income. The investor receives a tax certificate indicating the amount of tax withheld. The withheld tax can be credited against German income tax, and a tax refund obtained for any tax withheld in excess of the income tax payable. The investor may avoid the deduction of taxes by authorising the custodian bank to make voluntary disclosures. This allows the bank to report the income to the German revenue authorities instead of deducting taxes.

German payment agents are required to forward information on such payments of interest and income equivalent to interest made to foreign natural persons via the German Federal Tax Office to the foreign revenue office at the person's place of resi-

dence. A report is made when investment units are redeemed or disposed of and the portion representing interest and income equivalent to interest exceeds 40 per cent of the redemption price.

Distributed interest and interest income is not reported to the revenue office at the person's place of residence if the fund holds no more than 15 per cent of its investments in assets that generate interest and income equivalent to interest as defined in the German Interest Information Regulation. Please refer to the Annual Report to determine whether this applies to your investment fund.

6. Legal notice

This tax information is intended to provide an overview of the tax consequences of fund investments. It cannot take into account all of the tax issues that could arise in connection with the particular situation of an individual investor. We recommend that interested investors consult a tax advisor with respect to the tax consequences of the fund investment.

The tax information is based on the current legal situation. No guarantee is provided that this assessment of tax law will not change due to changes in legislation, court rulings or orders issued by the revenue authorities. Such changes can also be introduced retroactively and adversely affect the tax consequences described above.

Tax treatment					
Deka International S.A.			DekaLux-MidCap TF (A)		
ISIN			LU0075131606		
			Personal assets	not subj. to corp. inc. tax	Business assets subj. to corp. inc. tax
	Distribution on 20 November 2009 ¹⁾	EUR per unit	0.0100	0.0100	0.0100
InvStG § 5 para. 1 sentence 1 no. 1a	Distribution in accordance with the German Investment Tax Act (InvStG) ²⁾	EUR per unit	0.0100	0.0100	0.0100
	Distribution-equivalent income from previous years included in the distribution	EUR per unit	-	-	-
	(of which from previous financial years)	EUR per unit	-	-	-
	Non-taxable distribution of capital	EUR per unit	-	-	-
InvStG § 5 para. 1 sentence 1 no. 1b	Distributed earnings ³⁾	EUR per unit	0.0100	0.0100	0.0100
InvStG § 5 para. 1 sentence 1 no. 2 in comb. with no. 1a and b	Distribution-equivalent income	EUR per unit	0.0085	0.0085	0.0085
	of which: non-deductible income-related expenses as set out in § 3 para. 3 no. 2 InvStG	EUR per unit	0.0045	0.0045	0.0045
	Interest and other income ⁴⁾	EUR per unit	0.0185	0.0185	0.0185
	Dividends in accordance with § 8b KStG or § 3 No. 40 EStG ⁵⁾	EUR per unit	-	-	-
	Foreign income exempt from tax under double taxation treaties	EUR per unit	-	-	-
	Disposal gains in accordance with § 8b KStG or § 3 No. 40 EStG	EUR per unit	-	-	-
	Other gains on disposals	EUR per unit	-	-	-
	Total earnings	EUR per unit	0.0185	0.0185	0.0185
	Included in the distributed or distribution-equivalent income:				
InvStG § 5 para. 1 sentence 1 no. 1c, bb	Tax-exempt gains on disposals of personal assets ⁶⁾	EUR per unit	-	-	-
InvStG § 5 para. 1 sentence 1 no. 1c, cc	Income within the meaning of § 3 no. 40 EStG (gross dividend income)	EUR per unit	-	-	-
InvStG § 5 para. 1 sentence 1 no. 1c, dd	Income subject to tax-exemption within the meaning of § 8b para. 1 KStG	EUR per unit	-	-	-
InvStG § 5 para. 1 sentence 1 no. 1c, ee	Disposal gains subject to the partial-income method within the meaning of § 3 no. 40 EStG	EUR per unit	-	-	-
InvStG § 5 para. 1 sentence 1 no. 1c, ff	Tax-exempt gains on disposals of business assets of corporations within the meaning of § 8b para. 2 KStG	EUR per unit	-	-	-
InvStG § 5 para. 1 sentence 1 no. 1c, gg	Tax-exempt gains on disposals of subscription rights for bonus shares held as personal assets ⁶⁾	EUR per unit	-	-	-
InvStG § 5 para. 1 sentence 1 no. 1c, hh	Tax-exempt gains on disposals of property in personal assets	EUR per unit	-	-	-
InvStG § 5 para. 1 sentence 1 no. 1c, ii	Foreign income exempt from tax under double taxation treaties	EUR per unit	-	-	-
InvStG § 5 para. 1 sentence 1 no. 1c, jj	Foreign income with creditable withholding tax	EUR per unit	0.0024	0.0024	0.0024
	of which: foreign income with creditable withholding tax on interest and other income	EUR per unit	0.0024	0.0024	0.0024
	of which: foreign income with creditable withholding tax on dividends (if applicable, in accordance with § 8b KStG or § 3 no. 40 EStG)	EUR per unit	0.0000	0.0000	0.0000
InvStG § 5 para. 1 sentence 1 no. 1c, kk	Foreign income with credit for notional withholding tax	EUR per unit	-	-	-
	of which: foreign income for credit of notional withholding tax on interest and other income	EUR per unit	-	-	-
	of which: foreign income for credit of notional withholding tax on dividends (if applicable, in accordance with § 8b KStG or § 3 no. 40 EStG)	EUR per unit	-	-	-
InvStG § 5 para. 1 sentence 1 no. 1c, ll	Income within the meaning of § 2 para. 2a InvStG (interest portion within the meaning of § 4h EStG)	EUR per unit	-	0.0094	0.0094
InvStG § 5 para. 1 sentence 1 no. 1d	Tax base for investment income tax ⁷⁾	EUR per unit	0.0185	0.0185	0.0185
	of which: interest and other income ⁷⁾	EUR per unit	0.0185	0.0185	0.0185
	of which: foreign dividends and taxable disposal gains starting as of 2009 ^{6) 7)}	EUR per unit	0.0000	0.0000	0.0000
	of which: domestic dividends ⁷⁾	EUR per unit	0.0000	0.0000	0.0000
InvStG § 5 para. 1 sentence 1 no. 1e	Creditable or refundable investment income tax (25 per cent) ⁷⁾	EUR per unit	0.0046	0.0046	0.0046
	Creditable or refundable solidarity surcharge (5.5 per cent) ⁷⁾	EUR per unit	0.0003	0.0003	0.0003
	of which: creditable or refundable investment income tax on interest and other income (25 per cent) ⁷⁾	EUR per unit	0.0046	0.0046	0.0046
	of which: creditable solidarity surcharge on creditable investment income tax (5.5 per cent) ⁷⁾	EUR per unit	0.0003	0.0003	0.0003
	of which: creditable or refundable investment income tax on foreign dividends and taxable disposal gains starting as of 2009 (25 per cent) ⁷⁾	EUR per unit	0.0000	0.0000	0.0000
	of which: creditable solidarity surcharge on creditable investment income tax (5.5 per cent) ⁷⁾	EUR per unit	0.0000	0.0000	0.0000
	of which: creditable or refundable investment income tax on domestic dividends (25 per cent) ⁷⁾	EUR per unit	0.0000	0.0000	0.0000
	of which: creditable solidarity surcharge on creditable investment income tax (5.5 per cent) ⁷⁾	EUR per unit	0.0000	0.0000	0.0000

Tax treatment

Deka International S.A.			DekaLux-MidCap TF (A)		
ISIN			LU0075131606		
			Personal assets	Business assets	
			not subj. to corp. inc. tax	subj. to corp. inc. tax	
InvStG § 5 para. 1 sentence 1 no. 1f, aa	Creditable foreign withholding tax ⁸⁾	EUR per unit	0.0446	0.0446	0.0446
	of which: creditable foreign withholding tax on interest and other income ⁸⁾	EUR per unit	0.0005	0.0005	0.0005
	of which: creditable foreign withholding tax on dividends (if applicable, in accordance with § 8b KStG or § 3 no. 40 EStG) ⁸⁾	EUR per unit	0.0441	0.0441	0.0441
InvStG § 5 para. 1 sentence 1 no. 1f, bb	Deductible foreign withholding tax ⁸⁾	EUR per unit	-,-,-,-	-,-,-,-	-,-,-,-
	of which: deductible foreign withholding tax on interest and other income ⁸⁾	EUR per unit	-,-,-,-	-,-,-,-	-,-,-,-
	of which: deductible foreign withholding tax on dividends (if applicable, in accordance with § 8b KStG or § 3 no. 40 EStG) ⁸⁾	EUR per unit	-,-,-,-	-,-,-,-	-,-,-,-
InvStG § 5 para. 1 sentence 1 no. 1f, cc	Creditable notional foreign withholding tax ⁸⁾	EUR per unit	-,-,-,-	-,-,-,-	-,-,-,-
	of which: notional foreign withholding tax on interest and other income ⁸⁾	EUR per unit	-,-,-,-	-,-,-,-	-,-,-,-
	of which: notional foreign withholding tax on dividends (if applicable, in accordance with § 8b KStG or § 3 no. 40 EStG) ⁸⁾	EUR per unit	-,-,-,-	-,-,-,-	-,-,-,-
InvStG § 5 para. 1 sentence 1 no. 1g	Depreciation or depletion	EUR per unit	0.0000	0.0000	0.0000
InvStG § 5 para. 1 sentence 1 no. 1h	Size of the corporate income tax reduction claimed by the income-distributing company (§ 37 para. 3 KStG)	EUR per unit	0.0000	0.0000	0.0000
Other information					
	Non-deductible income-related expenses as set out in InvStG § 3 para. 3 no. 2 for interest and other income	EUR per unit	0.0045	0.0045	0.0045
	Non-deductible income-related expenses as set out in InvStG § 3 para. 3 no. 2 for dividends in accordance with § 8b KStG or § 3 no. 40 EStG	EUR per unit	-,-,-,-	-,-,-,-	-,-,-,-
	Foreign withholding tax actually deducted from interest and other income	EUR per unit	0.0007	0.0007	0.0007
	Foreign withholding tax actually deducted from dividends in accordance with § 8b KStG or § 3 no. 40 EStG	EUR per unit	0.0000	0.0000	0.0000
Date of the distribution resolution			20/11/2009		
Redemption price 30/09/2009			EUR per unit 37.64		

¹⁾ Amount actually paid or credited to the investor.

²⁾ Amount actually paid or credited to the investor, but before deduction of foreign withholding tax.

³⁾ This includes: Taxable income before deduction of foreign withholding tax is deducted. Distribution-equivalent income from previous years is not included.

⁴⁾ The provisions of § 20 para. 2 sentence 1 no. 4 sentence 2 of the German Income Tax Act (EStG) as amended on 31 December 2008 were applied, to the extent applicable, in accordance with the introductory circular regarding the German Investment Tax Act (InvStG) issued on 2 June 2005 by the German Federal Ministry of Finance, taking into account portions of the German Federal Finance Court (BFH) decisions of 20 November 2006 (VIII R 97/02) and 13 December 2006 (VIII R 06/05) with respect to specific issues in connection with the taxation of financial innovations.

⁵⁾ Private investors may not use the partial-income method in accordance with § 3 no. 40 sentence 2 EStG.

⁶⁾ Disposal gains remain tax-exempt for private investors, provided the securities, forward transactions and subscription rights for bonus shares were acquired before 2009 ("old disposal gains"). "New disposal gains" on personal assets are classified as investment income and are subject to investment income tax.

⁷⁾ Investment income tax and the solidarity surcharge are calculated as required by law based on the tax data for private investors. The information provided does not take the individual investor's tax situation into consideration. If units are kept in a securities account and a non-assessment certificate from the revenue office or an exemption application is provided in timely fashion, then under certain conditions either no tax is withheld or, if applicable, some taxes already withheld may be re-funded. Therefore, the information provided in the tax certificate determines the credits that an investor can apply in his tax return.

⁸⁾ Credit applied in accordance with § 34c EStG or § 26 KStG against the portion of the German income tax or corporate income tax attributable to the foreign income.

Tax treatment						
Deka International S.A.				DekaLux-MidCap TF (T)		
ISIN				LU0265741370		
				Personal assets	Business assets	
				not subj. to corp. inc. tax	subj. to corp. inc. tax	
	Distribution ¹⁾	EUR per unit	-,----	-,----	-,----	
InvStG § 5 para. 1 sentence 1 no. 1a	Distribution in accordance with the German Investment Tax Act (InvStG) ²⁾	EUR per unit	-,----	-,----	-,----	
	Distribution-equivalent income from previous years included in the distribution	EUR per unit	-,----	-,----	-,----	
	(of which from previous financial years)	EUR per unit	-,----	-,----	-,----	
	Non-taxable distribution of capital	EUR per unit	-,----	-,----	-,----	
InvStG § 5 para. 1 sentence 1 no. 1b	Distributed earnings ³⁾	EUR per unit	-,----	-,----	-,----	
InvStG § 5 para. 1 sentence 1 no. 2 in comb. with no. 1a and b	Distribution-equivalent income	EUR per unit	0.0563	0.0563	0.0563	
	Interest and other income ⁴⁾	EUR per unit	0.0563	0.0563	0.0563	
	Dividends in accordance with § 8b KStG or § 3 No. 40 EStG ⁵⁾	EUR per unit	-,----	-,----	-,----	
	Foreign income exempt from tax under double taxation treaties	EUR per unit	-,----	-,----	-,----	
	Disposal gains in accordance with § 8b KStG or § 3 No. 40 EStG	EUR per unit	-,----	-,----	-,----	
	Other gains on disposals	EUR per unit	-,----	-,----	-,----	
	Total earnings	EUR per unit	0.0563	0.0563	0.0563	
	Included in the distributed or distribution-equivalent income:					
InvStG § 5 para. 1 sentence 1 no. 1c, bb	Tax-exempt gains on disposals of personal assets ⁶⁾	EUR per unit	-,----	-,----	-,----	
InvStG § 5 para. 1 sentence 1 no. 1c, cc	Income within the meaning of § 3 no. 40 EStG (gross dividend income)	EUR per unit	-,----	-,----	-,----	
InvStG § 5 para. 1 sentence 1 no. 1c, dd	Income subject to tax-exemption within the meaning of § 8b para. 1 KStG	EUR per unit	-,----	-,----	-,----	
InvStG § 5 para. 1 sentence 1 no. 1c, ee	Disposal gains subject to the partial-income method within the meaning of § 3 no. 40 EStG	EUR per unit	-,----	-,----	-,----	
InvStG § 5 para. 1 sentence 1 no. 1c, ff	Tax-exempt gains on disposals of business assets of corporations within the meaning of § 8b para. 2 KStG	EUR per unit	-,----	-,----	-,----	
InvStG § 5 para. 1 sentence 1 no. 1c, gg	Tax-exempt gains on disposals of subscription rights for bonus shares held as personal assets ⁶⁾	EUR per unit	-,----	-,----	-,----	
InvStG § 5 para. 1 sentence 1 no. 1c, hh	Tax-exempt gains on disposals of property in personal assets	EUR per unit	-,----	-,----	-,----	
InvStG § 5 para. 1 sentence 1 no. 1c, ii	Foreign income exempt from tax under double taxation treaties	EUR per unit	-,----	-,----	-,----	
InvStG § 5 para. 1 sentence 1 no. 1c, jj	Foreign income with creditable withholding tax	EUR per unit	0.0072	0.0072	0.0072	
	of which: foreign income with creditable withholding tax on interest and other income	EUR per unit	0.0072	0.0072	0.0072	
	of which: foreign income with creditable withholding tax on dividends (if applicable, in accordance with § 8b KStG or § 3 no. 40 EStG)	EUR per unit	0.0000	0.0000	0.0000	
InvStG § 5 para. 1 sentence 1 no. 1c, kk	Foreign income with credit for notional withholding tax	EUR per unit	-,----	-,----	-,----	
	of which: foreign income for credit of notional withholding tax on interest and other income	EUR per unit	-,----	-,----	-,----	
	of which: foreign income for credit of notional withholding tax on dividends (if applicable, in accordance with § 8b KStG or § 3 no. 40 EStG)	EUR per unit	-,----	-,----	-,----	
InvStG § 5 para. 1 sentence 1 no. 1c, ll	Income within the meaning of § 2 para. 2a InvStG (interest portion within the meaning of § 4h EStG)	EUR per unit	-,----	0.0287	0.0287	
InvStG § 5 para. 1 sentence 1 no. 1d	Tax base for investment income tax ⁷⁾	EUR per unit	0.0000	0.0000	0.0000	
	of which: interest and other income ⁷⁾	EUR per unit	0.0000	0.0000	0.0000	
	of which: foreign dividends and taxable disposal gains starting as of 2009 ^{6) 7)}	EUR per unit	0.0000	0.0000	0.0000	
	of which: domestic dividends ⁷⁾	EUR per unit	0.0000	0.0000	0.0000	
InvStG § 5 para. 1 sentence 1 no. 1e	Creditable or refundable investment income tax (25 per cent) ⁷⁾	EUR per unit	0.0000	0.0000	0.0000	
	Creditable or refundable solidarity surcharge (5.5 per cent) ⁷⁾	EUR per unit	0.0000	0.0000	0.0000	
	of which: creditable or refundable investment income tax on interest and other income (25 per cent) ⁷⁾	EUR per unit	0.0000	0.0000	0.0000	
	of which: creditable solidarity surcharge on creditable investment income tax (5.5 per cent) ⁷⁾	EUR per unit	0.0000	0.0000	0.0000	
	of which: creditable or refundable investment income tax on foreign dividends and taxable disposal gains starting as of 2009 (25 per cent) ⁷⁾	EUR per unit	0.0000	0.0000	0.0000	
	of which: creditable solidarity surcharge on creditable investment income tax (5.5 per cent) ⁷⁾	EUR per unit	0.0000	0.0000	0.0000	
	of which: creditable or refundable investment income tax on domestic dividends (25 per cent) ⁷⁾	EUR per unit	0.0000	0.0000	0.0000	
	of which: creditable solidarity surcharge on creditable investment income tax (5.5 per cent) ⁷⁾	EUR per unit	0.0000	0.0000	0.0000	

Tax treatment

Deka International S.A.			DekaLux-MidCap TF (T)		
ISIN			LU0265741370		
			Personal assets	Business assets	
			not subj. to corp. inc. tax	subj. to corp. inc. tax	
InvStG § 5 para. 1 sentence 1 no. 1f, aa	Creditable foreign withholding tax ⁸⁾	EUR per unit	0.1126	0.1126	0.1126
	of which: creditable foreign withholding tax on interest and other income ⁸⁾	EUR per unit	0.0013	0.0013	0.0013
	of which: creditable foreign withholding tax on dividends (if applicable, in accordance with § 8b KStG or § 3 no. 40 EStG) ⁸⁾	EUR per unit	0.1113	0.1113	0.1113
InvStG § 5 para. 1 sentence 1 no. 1f, bb	Deductible foreign withholding tax ⁸⁾	EUR per unit	-	-	-
	of which: deductible foreign withholding tax on interest and other income ⁸⁾	EUR per unit	-	-	-
	of which: deductible foreign withholding tax on dividends (if applicable, in accordance with § 8b KStG or § 3 no. 40 EStG) ⁸⁾	EUR per unit	-	-	-
InvStG § 5 para. 1 sentence 1 no. 1f, cc	Creditable notional foreign withholding tax ⁸⁾	EUR per unit	-	-	-
	of which: notional foreign withholding tax on interest and other income ⁸⁾	EUR per unit	-	-	-
	of which: notional foreign withholding tax on dividends (if applicable, in accordance with § 8b KStG or § 3 no. 40 EStG) ⁸⁾	EUR per unit	-	-	-
InvStG § 5 para. 1 sentence 1 no. 1g	Depreciation or depletion	EUR per unit	0.0000	0.0000	0.0000
InvStG § 5 para. 1 sentence 1 no. 1h	Size of the corporate income tax reduction claimed by the income-distributing company (§ 37 para. 3 KStG)	EUR per unit	0.0000	0.0000	0.0000
	Other information				
	Foreign withholding tax actually deducted from interest and other income	EUR per unit	0.0018	0.0018	0.0018
	Foreign withholding tax actually deducted from dividends in accordance with § 8b KStG or § 3 no. 40 EStG	EUR per unit	0.1836	0.1836	0.1836
	Redemption price 30/09/2009	EUR per unit	95.30		

¹⁾ Amount actually paid or credited to the investor.

²⁾ Amount actually paid or credited to the investor, but before deduction of foreign withholding tax.

³⁾ This includes: Taxable income before deduction of foreign withholding tax is deducted. Distribution-equivalent income from previous years is not included.

⁴⁾ The provisions of § 20 para. 2 sentence 1 no. 4 sentence 2 of the German Income Tax Act (EStG) as amended on 31 December 2008 were applied, to the extent applicable, in accordance with the introductory circular regarding the German Investment Tax Act (InvStG) issued on 2 June 2005 by the German Federal Ministry of Finance, taking into account portions of the German Federal Finance Court (BFH) decisions of 20 November 2006 (VIII R 97/02) and 13 December 2006 (VIII R 06/05) with respect to specific issues in connection with the taxation of financial innovations.

⁵⁾ Private investors may not use the partial-income method in accordance with § 3 no. 40 sentence 2 EStG.

⁶⁾ Disposal gains remain tax-exempt for private investors, provided the securities, forward transactions and subscription rights for bonus shares were acquired before 2009 ("old disposal gains"). "New disposal gains" on personal assets are classified as investment income and are subject to investment income tax.

⁷⁾ Investment income tax and the solidarity surcharge are calculated as required by law based on the tax data for private investors. The information provided does not take the individual investor's tax situation into consideration. If units are kept in a securities account and a non-assessment certificate from the revenue office or an exemption application is provided in timely fashion, then under certain conditions either no tax is withheld or, if applicable, some taxes already withheld may be re-funded. Therefore, the information provided in the tax certificate determines the credits that an investor can apply in his tax return.

⁸⁾ Credit applied in accordance with § 34c EStG or § 26 KStG against the portion of the German income tax or corporate income tax attributable to the foreign income.

Tax treatment						
Deka International S.A.				DekaLux-MidCap F (T)		
ISIN				LU0342006888		
				Personal assets	Business assets	
				not subj. to corp. inc. tax	subj. to corp. inc. tax	
	Distribution ¹⁾	EUR per unit	-,-,-,-	-,-,-,-	-,-,-,-	
InvStG § 5 para. 1 sentence 1 no. 1a	Distribution in accordance with the German Investment Tax Act (InvStG) ²⁾	EUR per unit	-,-,-,-	-,-,-,-	-,-,-,-	
	Distribution-equivalent income from previous years included in the distribution	EUR per unit	-,-,-,-	-,-,-,-	-,-,-,-	
	(of which from previous financial years)	EUR per unit	-,-,-,-	-,-,-,-	-,-,-,-	
	Non-taxable distribution of capital	EUR per unit	-,-,-,-	-,-,-,-	-,-,-,-	
InvStG § 5 para. 1 sentence 1 no. 1b	Distributed earnings ³⁾	EUR per unit	-,-,-,-	-,-,-,-	-,-,-,-	
InvStG § 5 para. 1 sentence 1 no. 2 in comb. with no. 1a and b	Distribution-equivalent income	EUR per unit	0.0806	0.0806	0.0806	
	Interest and other income ⁴⁾	EUR per unit	0.0806	0.0806	0.0806	
	Dividends in accordance with § 8b KStG or § 3 No. 40 EStG ⁵⁾	EUR per unit	-,-,-,-	-,-,-,-	-,-,-,-	
	Foreign income exempt from tax under double taxation treaties	EUR per unit	-,-,-,-	-,-,-,-	-,-,-,-	
	Disposal gains in accordance with § 8b KStG or § 3 No. 40 EStG	EUR per unit	-,-,-,-	-,-,-,-	-,-,-,-	
	Other gains on disposals	EUR per unit	-,-,-,-	-,-,-,-	-,-,-,-	
	Total earnings	EUR per unit	0.0806	0.0806	0.0806	
	Included in the distributed or distribution-equivalent income:					
InvStG § 5 para. 1 sentence 1 no. 1c, bb	Tax-exempt gains on disposals of personal assets ⁶⁾	EUR per unit	-,-,-,-	-,-,-,-	-,-,-,-	
InvStG § 5 para. 1 sentence 1 no. 1c, cc	Income within the meaning of § 3 no. 40 EStG (gross dividend income)	EUR per unit	-,-,-,-	-,-,-,-	-,-,-,-	
InvStG § 5 para. 1 sentence 1 no. 1c, dd	Income subject to tax-exemption within the meaning of § 8b para. 1 KStG	EUR per unit	-,-,-,-	-,-,-,-	-,-,-,-	
InvStG § 5 para. 1 sentence 1 no. 1c, ee	Disposal gains subject to the partial-income method within the meaning of § 3 no. 40 EStG	EUR per unit	-,-,-,-	-,-,-,-	-,-,-,-	
InvStG § 5 para. 1 sentence 1 no. 1c, ff	Tax-exempt gains on disposals of business assets of corporations within the meaning of § 8b para. 2 KStG	EUR per unit	-,-,-,-	-,-,-,-	-,-,-,-	
InvStG § 5 para. 1 sentence 1 no. 1c, gg	Tax-exempt gains on disposals of subscription rights for bonus shares held as personal assets ⁶⁾	EUR per unit	-,-,-,-	-,-,-,-	-,-,-,-	
InvStG § 5 para. 1 sentence 1 no. 1c, hh	Tax-exempt gains on disposals of property in personal assets	EUR per unit	-,-,-,-	-,-,-,-	-,-,-,-	
InvStG § 5 para. 1 sentence 1 no. 1c, ii	Foreign income exempt from tax under double taxation treaties	EUR per unit	-,-,-,-	-,-,-,-	-,-,-,-	
InvStG § 5 para. 1 sentence 1 no. 1c, jj	Foreign income with creditable withholding tax	EUR per unit	0.0103	0.0103	0.0103	
	of which: foreign income with creditable withholding tax on interest and other income	EUR per unit	0.0103	0.0103	0.0103	
	of which: foreign income with creditable withholding tax on dividends (if applicable, in accordance with § 8b KStG or § 3 no. 40 EStG)	EUR per unit	0.0000	0.0000	0.0000	
InvStG § 5 para. 1 sentence 1 no. 1c, kk	Foreign income with credit for notional withholding tax	EUR per unit	-,-,-,-	-,-,-,-	-,-,-,-	
	of which: foreign income for credit of notional withholding tax on interest and other income	EUR per unit	-,-,-,-	-,-,-,-	-,-,-,-	
	of which: foreign income for credit of notional withholding tax on dividends (if applicable, in accordance with § 8b KStG or § 3 no. 40 EStG)	EUR per unit	-,-,-,-	-,-,-,-	-,-,-,-	
InvStG § 5 para. 1 sentence 1 no. 1c, ll	Income within the meaning of § 2 para. 2a InvStG (interest portion within the meaning of § 4h EStG)	EUR per unit	-,-,-,-	0.0409	0.0409	
InvStG § 5 para. 1 sentence 1 no. 1d	Tax base for investment income tax ⁷⁾	EUR per unit	0.0000	0.0000	0.0000	
	of which: interest and other income ⁷⁾	EUR per unit	0.0000	0.0000	0.0000	
	of which: foreign dividends and taxable disposal gains starting as of 2009 ^{6) 7)}	EUR per unit	0.0000	0.0000	0.0000	
	of which: domestic dividends ⁷⁾	EUR per unit	0.0000	0.0000	0.0000	
InvStG § 5 para. 1 sentence 1 no. 1e	Creditable or refundable investment income tax (25 per cent) ⁷⁾	EUR per unit	0.0000	0.0000	0.0000	
	Creditable or refundable solidarity surcharge (5.5 per cent) ⁷⁾	EUR per unit	0.0000	0.0000	0.0000	
	of which: creditable or refundable investment income tax on interest and other income (25 per cent) ⁷⁾	EUR per unit	0.0000	0.0000	0.0000	
	of which: creditable solidarity surcharge on creditable investment income tax (5.5 per cent) ⁷⁾	EUR per unit	0.0000	0.0000	0.0000	
	of which: creditable or refundable investment income tax on foreign dividends and taxable disposal gains starting as of 2009 (25 per cent) ⁷⁾	EUR per unit	0.0000	0.0000	0.0000	
	of which: creditable solidarity surcharge on creditable investment income tax (5.5 per cent) ⁷⁾	EUR per unit	0.0000	0.0000	0.0000	
	of which: creditable or refundable investment income tax on domestic dividends (25 per cent) ⁷⁾	EUR per unit	0.0000	0.0000	0.0000	
	of which: creditable solidarity surcharge on creditable investment income tax (5.5 per cent) ⁷⁾	EUR per unit	0.0000	0.0000	0.0000	

Tax treatment

Deka International S.A.		DekaLux-MidCap F (T)			
ISIN		LU0342006888			
		Personal assets	Business assets		
		not subj. to corp. inc. tax	subj. to corp. inc. tax		
InvStG § 5 para. 1 sentence 1 no. 1f, aa	Creditable foreign withholding tax ⁸⁾	EUR per unit	0.0955	0.0955	0.0955
	of which: creditable foreign withholding tax on interest and other income ⁸⁾	EUR per unit	0.0011	0.0011	0.0011
	of which: creditable foreign withholding tax on dividends (if applicable, in accordance with § 8b KStG or § 3 no. 40 EStG) ⁸⁾	EUR per unit	0.0944	0.0944	0.0944
InvStG § 5 para. 1 sentence 1 no. 1f, bb	Deductible foreign withholding tax ⁸⁾	EUR per unit	-,-,-,-	-,-,-,-	-,-,-,-
	of which: deductible foreign withholding tax on interest and other income ⁸⁾	EUR per unit	-,-,-,-	-,-,-,-	-,-,-,-
	of which: deductible foreign withholding tax on dividends (if applicable, in accordance with § 8b KStG or § 3 no. 40 EStG) ⁸⁾	EUR per unit	-,-,-,-	-,-,-,-	-,-,-,-
InvStG § 5 para. 1 sentence 1 no. 1f, cc	Creditable notional foreign withholding tax ⁸⁾	EUR per unit	-,-,-,-	-,-,-,-	-,-,-,-
	of which: notional foreign withholding tax on interest and other income ⁸⁾	EUR per unit	-,-,-,-	-,-,-,-	-,-,-,-
	of which: notional foreign withholding tax on dividends (if applicable, in accordance with § 8b KStG or § 3 no. 40 EStG) ⁸⁾	EUR per unit	-,-,-,-	-,-,-,-	-,-,-,-
InvStG § 5 para. 1 sentence 1 no. 1g	Depreciation or depletion	EUR per unit	0.0000	0.0000	0.0000
InvStG § 5 para. 1 sentence 1 no. 1h	Size of the corporate income tax reduction claimed by the income-distributing company (§ 37 para. 3 KStG)	EUR per unit	0.0000	0.0000	0.0000
Other information					
	Foreign withholding tax actually deducted from interest and other income	EUR per unit	0.0015	0.0015	0.0015
	Foreign withholding tax actually deducted from dividends in accordance with § 8b KStG or § 3 no. 40 EStG	EUR per unit	0.1562	0.1562	0.1562
Redemption price 30/09/2009		EUR per unit	81.81		

¹⁾ Amount actually paid or credited to the investor.

²⁾ Amount actually paid or credited to the investor, but before deduction of foreign withholding tax.

³⁾ This includes: Taxable income before deduction of foreign withholding tax is deducted. Distribution-equivalent income from previous years is not included.

⁴⁾ The provisions of § 20 para. 2 sentence 1 no. 4 sentence 2 of the German Income Tax Act (EStG) as amended on 31 December 2008 were applied, to the extent applicable, in accordance with the introductory circular regarding the German Investment Tax Act (InvStG) issued on 2 June 2005 by the German Federal Ministry of Finance, taking into account portions of the German Federal Finance Court (BFH) decisions of 20 November 2006 (VIII R 97/02) and 13 December 2006 (VIII R 06/05) with respect to specific issues in connection with the taxation of financial innovations.

⁵⁾ Private investors may not use the partial-income method in accordance with § 3 no. 40 sentence 2 EStG.

⁶⁾ Disposal gains remain tax-exempt for private investors, provided the securities, forward transactions and subscription rights for bonus shares were acquired before 2009 ("old disposal gains"). "New disposal gains" on personal assets are classified as investment income and are subject to investment income tax.

⁷⁾ Investment income tax and the solidarity surcharge are calculated as required by law based on the tax data for private investors. The information provided does not take the individual investor's tax situation into consideration. If units are kept in a securities account and a non-assessment certificate from the revenue office or an exemption application is provided in timely fashion, then under certain conditions either no tax is withheld or, if applicable, some taxes already withheld may be re-funded. Therefore, the information provided in the tax certificate determines the credits that an investor can apply in his tax return.

⁸⁾ Credit applied in accordance with § 34c EStG or § 26 KStG against the portion of the German income tax or corporate income tax attributable to the foreign income.

Management information.

The DekaBank securities account – Complete service for your investment funds –

Our DekaBank securities account is a cost-effective way to hold a variety of investment funds of your choice in a single securities account with only one exemption application. An investment universe of around 1,000 funds issued by the DekaBank Group and renowned international cooperation partners is available to you for this purpose. The range of funds is suitable for realising a wide variety of investment models. For example, you can choose from a number of alternatives for capital accumulation, including:

- The Deka-FondsSparplan, a savings plan which is tailored to an investor's individual needs and has a minimum investment of EUR 25, is suitable for the investor who would like to direct regular savings payments into investment funds. The assets accumulated in this way can be paid out in the future according to the investor's needs by using the Deka-Auszahlplan.

- Two investment vehicles are available for systematic and flexible asset accumulation, and are particularly appropriate for personal old-age provision:

- Deka-BonusRente combines the advantages of a mutual fund with the government "Riester subsidy plan" to make up for pension shortfalls.
- DekaStruktur-VorsorgePlan can be individually designed by investors to provide a professionally structured investment vehicle to match their personal old-age provision goals. The Deka-Auszahlplan can also be used here to pay out accumulated capital in the future according to the investor's goals.

The DekaBank securities account includes a wide variety of services at no additional cost, such as reinvestment of earnings distributions.

Our securities account service department allows you to submit orders in a number of different ways, including by telephone, or using our Internet website at www.deka.de.

Information on the DekaBank securities account and investment funds is available from our service hotline by calling (+3 52) 34 09 39.

Your partners in the Sparkassen-Finanzgruppe.

Management Company

Deka International S.A.
5, rue des Labours
1912 Luxembourg
Luxembourg

Equity capital as at 31 December 2008:
subscribed EUR 10.4 million
paid EUR 10.4 million
liable EUR 67.1 million

Management

Holger Hildebrandt
Managing Director of
Deka International S.A.,
Luxembourg

Eugen Lehnertz
Managing Director of
Deka International S.A.,
Luxembourg

Supervisory Board of the Management Company

Chairman

Rainer Mach
Executive Member of the Supervisory
Board of DekaBank Deutsche
Girozentrale Luxembourg S.A.,
Luxembourg

Deputy Chairman

Thomas Ketter
Managing Director of Deka FundMaster
Investmentgesellschaft mbH,
Frankfurt am Main, Germany

Member

Holger Knüppe
Director of Equity Investments,
DekaBank Deutsche Girozentrale,
Frankfurt am Main, Germany

Custodian Bank and Payment Agent

DekaBank Deutsche Girozentrale
Luxembourg S.A.
38, avenue John F. Kennedy
1855 Luxembourg
Luxembourg

Equity capital as at 31 December 2008:
EUR 156.1 million

Auditor for the Fund and Management Company

PricewaterhouseCoopers S.à r.l.
Réviseur d'Entreprises
400, route d'Esch
1471 Luxembourg
Luxembourg

Payment and Information Agent in the Federal Republic of Germany

DekaBank
Deutsche Girozentrale
Mainzer Landstraße 16
60325 Frankfurt am Main
Germany

Payment Agent and Information Agent in Austria

Vorarlberger Landes- und Hypothekenbank
Aktiengesellschaft
Hypo-Passage 1
6900 Bregenz
Austria

The information above is updated in the
Annual and the Semi-Annual Reports.



Deka International S.A.

5, rue des Labours
1912 Luxembourg
PO Box 5 45
2015 Luxembourg
Luxembourg

Telephone: (+ 3 52) 34 09 - 39
Fax: (+3 52) 34 09 - 22 93
www.deka.lu

