

# A Smart Move

## Eurosapience – the Dynamic Hedge Funds of theScreener and Robeco

Eurosapience Dynamic and Eurosapience Optima, theScreener's first dynamic hedge funds, were launched in 2008, after a successful testing phase. Both funds are based exclusively on theScreener, for both equity selection and the degree of long/short hedging.

Performance from February to August 2008:

Fonds	ISIN-Nr.	Bloomberg	Perf.	Perf. Benchmark
Eurosapience Dynamic	FR0010567412	RGEUDYI SP	1.43 %	-2.22%
Eurosapience Optima	FR0010567404	RGEUOPI FP	3.17 %	2.68%

Jean-Dominique Pinget of theScreener is excited about the performance and robustness of the indicators, and encouraged by the strong market interest in theScreener's newly developed TSC market phase indicators. Based on mathematical indicators, four different market phases were identified: Uptrend, Advance, Decline, and Terminate.



Jean-Dominique Pinget and Alain Farwagi of theScreener in Nyon

### Uptrend, Advance, Decline, Terminate

For each phase, a level of investments and a degree of hedging are defined.



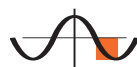
Uptrend: Positive markets anticipated; funds are fully invested, no hedging.



Advance: Market expected to be less dynamic; reduce equity long investment, build up a defined index short level.



Decline: High likelihood of a market downturn; strongly reduce investments, further increase the hedging level.



Terminate: Markets are close to bottoming out; strategy keeps long investments low; decrease the short position.

The four market phases have been tested for several years and have proven successful even in 2008's turbulent markets.

theScreener is already advising a significant number of Asset Managers on a White Label basis.

«In cooperation with theScreener, the Asset Manager controls all assets and trades. Thanks to our extensive simulation engine, an asset manager can launch funds and hedge funds in almost any combination of countries, regions, sectors and strategies, quickly and without the need to purchase or build-up specific and expensive in-house know-how,» explains Alain Farwagi, of theScreener.