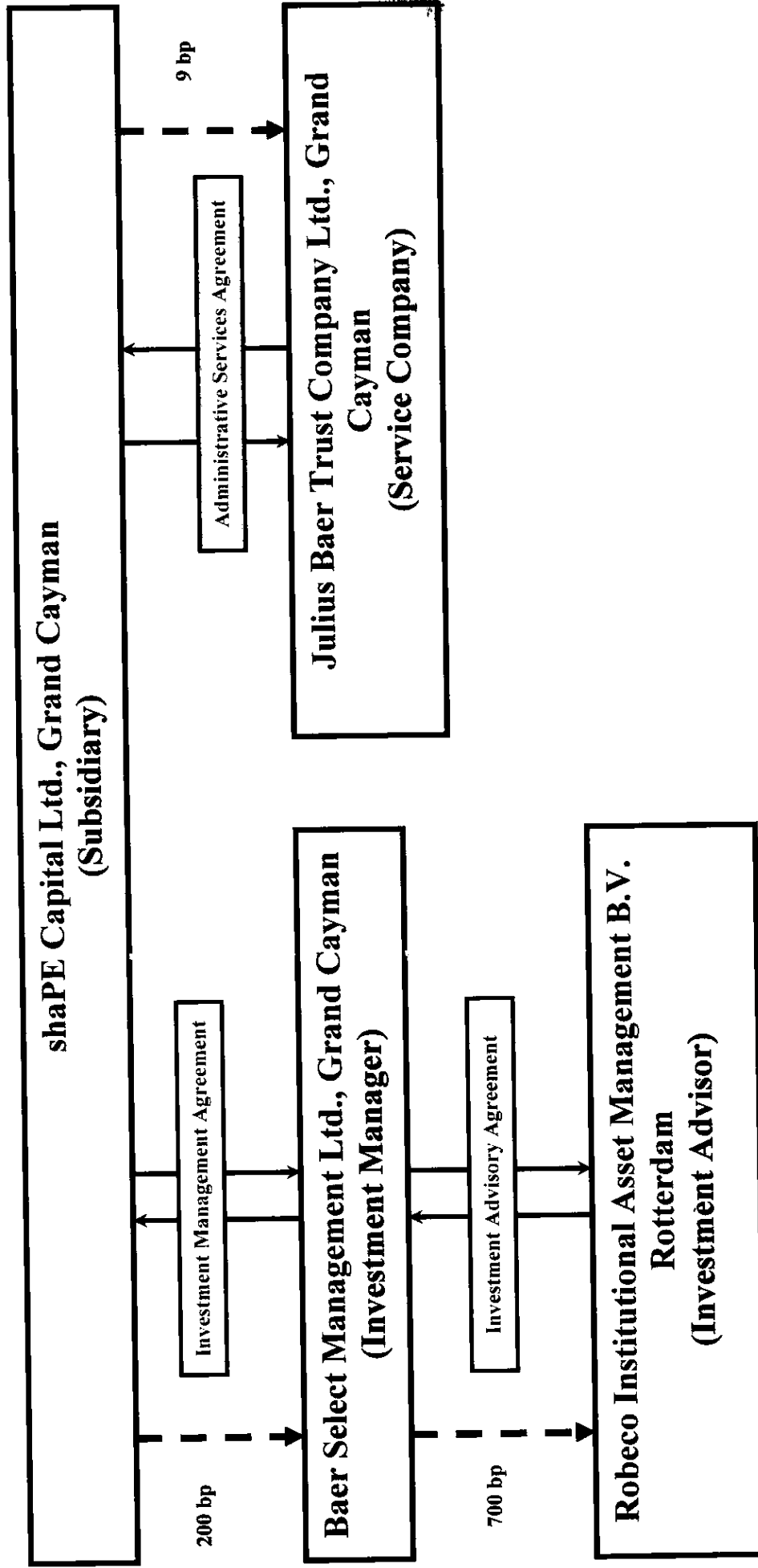


shaPE Capital AG Zug



Legend: Shows that there is an agreement between the two.
HF= Handling Fee

Group Website

Welcome to the Julius Baer Cayman Islands site

We place great value on having a presence in many corners of the world. Our global presence provides invaluable investment expertise to navigate today's dynamic, interconnected markets. Our continually building our organization, including portfolio management, product management as well as product distribution and client servicing, makes us a leading dedicated wealth manager.

The Funds listed on this website are registered in the Cayman Islands and are available to investors who are not citizens or residents of the United States.

Consultant and Retirement shares are also available for certain of our Funds.

Cayman - Baer Total Return Bond Fund Ltd. Fact Sheet
(30.11.2007)

Cayman - Julius Baer NEWO Fund Ltd. Fact Sheet
(30.11.2007)

Cayman - Baer Global Balanced Fund Ltd. Commentary
(31.10.2007)

Cayman - Baer Global Balanced Fund Ltd. Fact Sheet
(30.11.2007)

Cayman - International Equity Fund Ltd. Fact Sheet
(30.11.2007)

Cayman - JB Black Sea Frontier Fund Fact Sheet
(12.07.2007)

External Link - JB Groupwebsite
(31.05.2007)

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Julius Baer NEWO Fund Ltd.

Class A Shares

Investment Objectives

The Fund Manager expects that over the next few decades the economies of Brazil, Russia, India and China are expected to outgrow today's developed economies creating a new economic world order. It is the Fund's investment objective to seek out global investment opportunities to take advantage of this secular growth story.

Investment Universe

The Fund will participate in the growth of the BRIC regions using a dual strategy, focusing 1) on direct equity investments in the BRIC regions and also 2) on equity investments outside of the BRIC region with significant business activities in the BRIC regions.

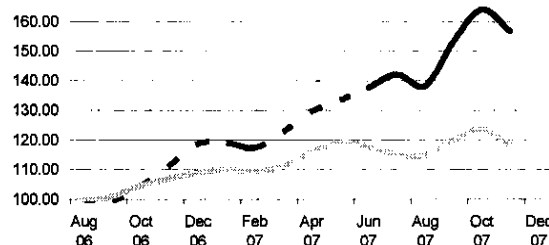
Class A Shares

NAV 30.11.07 USD 1 139.86
Valoren Number CH3104042
ISIN number KYG5202S 1066
CUSIP number G5202S 106

Data History as of November 30st, 2007

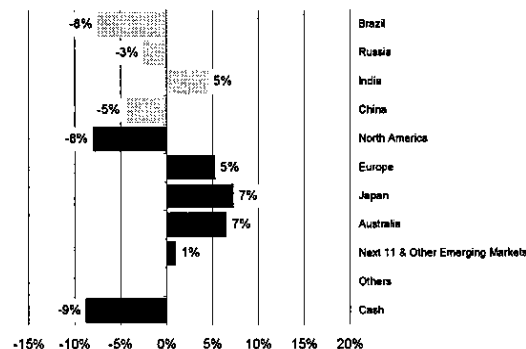
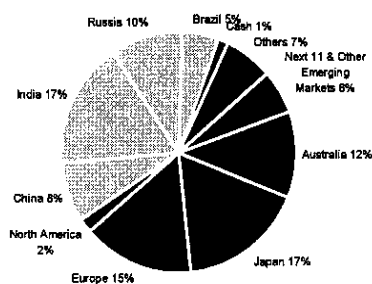
Inception date: Mandate: August 31, 2006; Fund: June 15, 2007

in USD	NEWO Fund - Class A
Return (since inception)	14.0%
November 2007	-4.5%
Best month	10.9%
Worst month	-4.5%
Since August 2006 ¹⁾	56.8%
YTD 2007 ¹⁾	32.1%

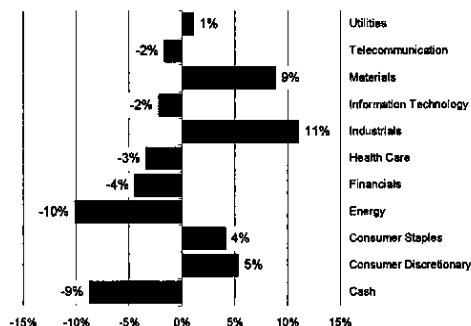
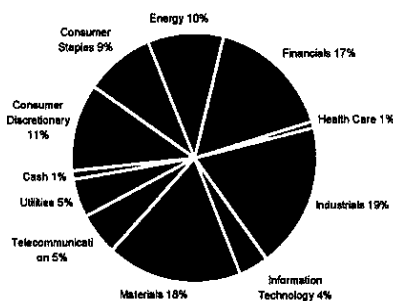


¹⁾ Performance prior to June 30, 2007 are according to the NEWO mandate's composite return

Regional Weights



Sector Weights



Fund Data

Investment Minimum _____ \$ 50'000'000
Inception Date _____ June 15, 2007
Benchmark _____ MSCI World
Investment Advisor _____ Bank Julius Baer & Co. Ltd
Custodian Bank _____ Bank Julius Baer & Co. Ltd
Domicile _____ Cayman Island
Management Fee _____ 0.50%
Performance Fee _____ none
Upfront sales commission _____ up to 1%
Exit Fee (if exit before 31.12.2009) _____ 2.00%
Valuation _____ Monthly
Subscription/Redemption _____ Monthly (10 business days prior to the last calendar day each month)
Advisory Board _____ A-Class holders have to possibility to join the funds
_____ advisory board

Class A Shares
Valoren Number CH3104042
ISIN number KYG5202S 1066
CUSIP number G5202S 106

Advisory Board

The Advisory Board, an independent and diverse body, will act as provider of ideas and propositions to the fund manager. The Advisory Board will meet once or twice yearly, in different locations worldwide.

Dr. Alex Widmer, CEO Julius Baer Private Banking is committed to attend and participate in these meetings as he strongly believes in the strategic focus of the NEWO fund.

The founding member(s) will, in cooperation with Julius Baer, set the dates and locations for these meetings. In case of a single founding member, he will automatically be assigned the role of Chairman.

The Advisory Board will discuss the state of the economy in general and their vision on Emerging markets in particular. By the end of their meeting they will make a recommendation on Tactical Asset Allocation (TAA) be it by geography, by industry, or both. The fund manager will carefully consider the recommendations of the Advisory Board when deciding on any changes in the TAA.

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December 2007

Julius Bär

Julius Baer NEWO Fund Ltd.

Class B Shares

Investment Objectives

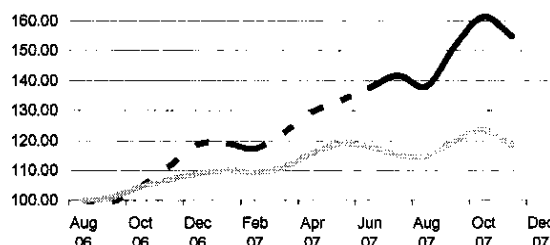
The Fund Manager expects that over the next few decades the economies of Brazil, Russia, India and China are expected to outgrow today's developed economies creating a new economic world order. It is the Fund's investment objective to seek out global investment opportunities to take advantage of this secular growth story.

Investment Universe

The Fund will participate in the growth of the BRIC regions using a dual strategy, focusing 1) on direct equity investments in the BRIC regions and also 2) on equity investments outside of the BRIC region with significant business activities in the BRIC regions.

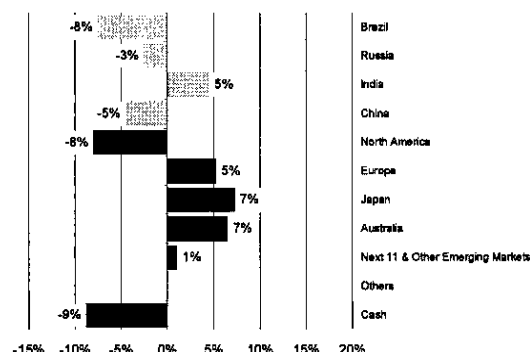
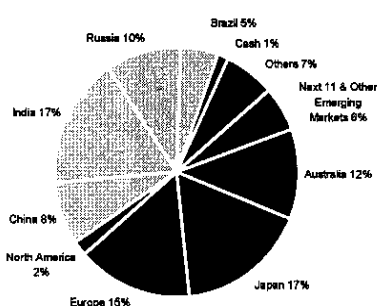
Class B Shares
NAV 30.11.07 USD 1 124.64
Valoren Number CH3104911
ISIN number KYG5202S 1140
CUSIP number G5202S 114

in USD	NEWO Fund Class B
Return (since inception)	12.5%
November 2007	-4.0%
Best month	9.8%
Worst month	-4.0%
Since August 2006 ¹⁾	54.9%
YTD 2007 ¹⁾	30.5%

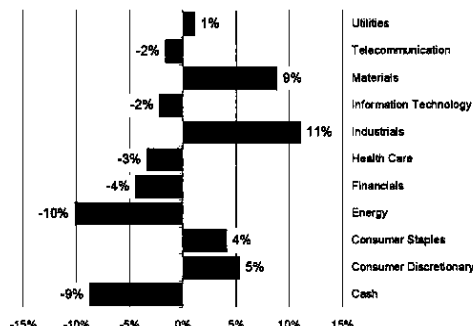
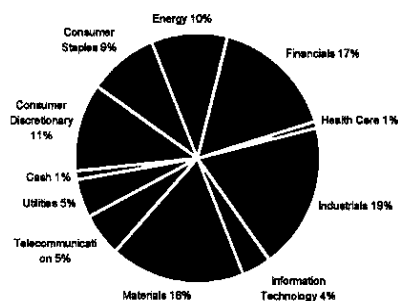


Regional Weights

¹⁾ Performance prior to June 30, 2007 are according to the NEWO mandate's composite return



Sector Weights



Fund Data

Investment Minimum _____ \$ 10'000'000
Inception Date _____ June 15, 2007
Benchmark _____ MSCI World
Investment Advisor _____ Bank Julius Baer & Co. Ltd
Custodian Bank _____ Bank Julius Baer & Co. Ltd
Domicile _____ Cayman Island
Management Fee _____ 0.75%
Performance Fee _____ 10%
Upfront sales commission _____ up to 2%
Exit Fee (if exit before 31.12.2009) _____ 2.00%
Valuation _____ Monthly
Subscription/Redemption _____ Monthly (10 business days prior to the last calendar day each month)
Advisory Board _____ B-Class holders have to possibility to join the funds
_____ advisory board

Class B Shares
Valoren Number CH3104911
ISIN number KYG5202S 1140
CUSIP number G5202S 114

Advisory Board

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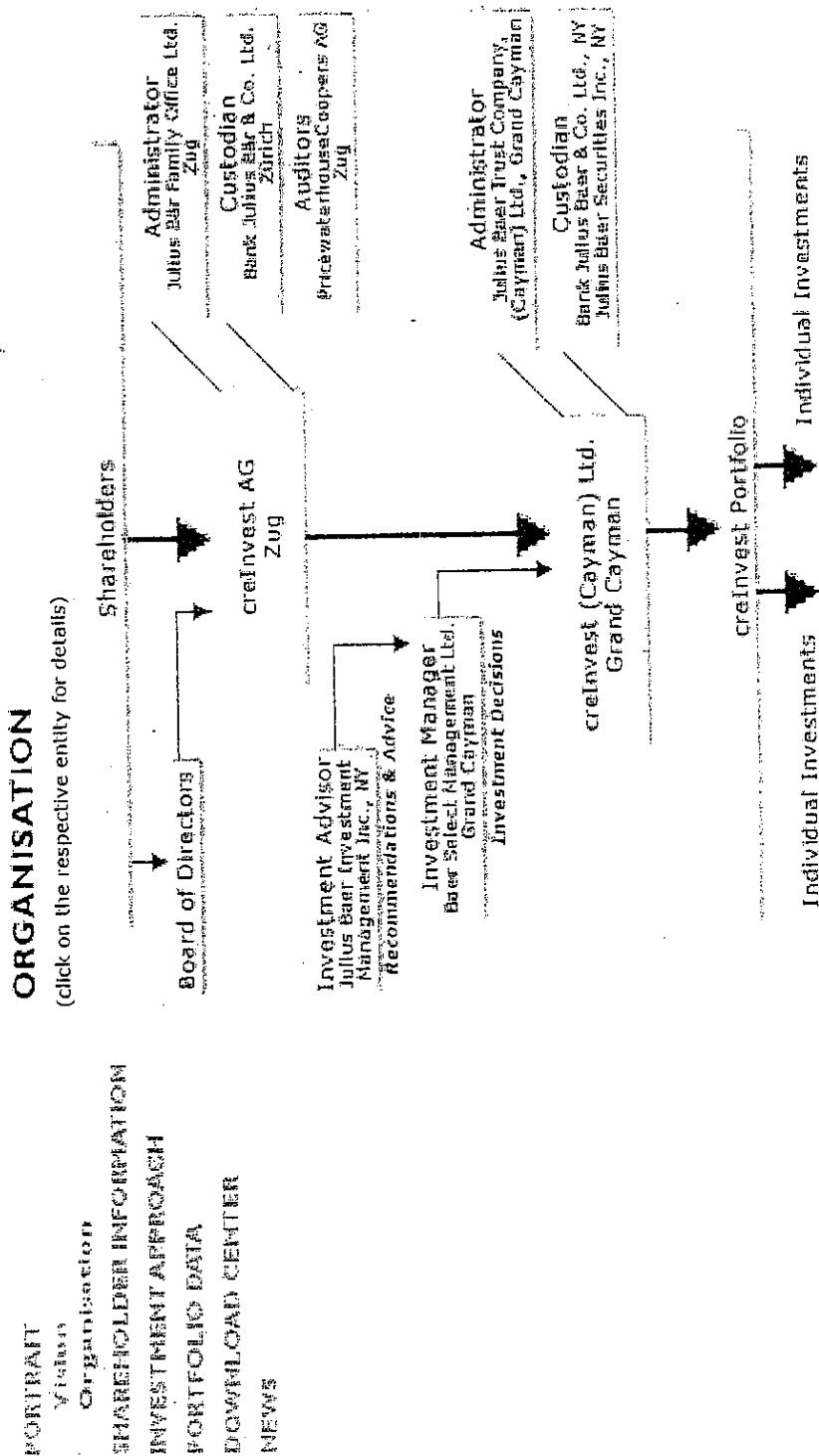
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Update
Portrait
Strategy
Performance
Portfolio
Organization
Investor Relations
Media Center


Fee Structure

In order to achieve cost-optimized access to private equity investments and align the interests of the organizations involved in management with those of the shareholders, shaPE has implemented a performance-based fee structure. It contains the following elements:

■ Management Fee	2%
■ Performance Fee	10%
■ Hurdle Rate	5%
■ High Water Mark	is applied

The Performance Fee and the Management Fee shall be divided between the investment advisor and the investment manager in equal parts. In addition the service company shall be paid a fee of 0.09% per annum.

For more details please refer to the "Information Memorandum":

 Information Memorandum
(Type: Acrobat PDF, Size: 243 KB)

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