



## Rate card 2009



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## Profile of the portfolio publishing house

The Portfolio Verlag stands at the centre of the German financial services business. Our comprehensive product range includes print, online, and events.

For our readership, we deliver a transparent access to their marketplace, with the latest information on products, providers, and trends, all supported by expert independent analysis by our team of journalists. To this core offering, we add an increasing range of value-added services, such as our new Anbieterverzeichnis (provider directory) for institutional investors.

For our advertisers and sponsors, our high-quality products and events provide targeted and cost-effective access to all the key distribution channels in Germany. For 2009, we have significantly expanded our range of products in the online and event areas. For cross-media campaigns involving print and internet we can now offer especially effective and innovative solutions.

Pages 6-11 of this rate card contain an overview of our product offer for both retail and wholesale clients. For information on our product range for institutional asset management turn to pages 12-18.

Our sales specialists understand the individual needs and requirements of our clients and possess an in-depth knowledge of the German financial industry. As a consequence, our product range is being continuously enhanced. Please contact us to discuss your personal requirements. We would be happy to show you how your company can realise a successful target group strategy via advertisements, special promotions, supplements, cross-media campaigns or portfolio events.



Stephen Boyce  
Managing Director

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# portfolio international

The independent magazine for financial services providers since 1993

portfolio international is the leading B2B magazine for investment and insurance companies, bank consultants and fund of funds managers in Germany. portfolio international has been an independent and reliable source of information for both product providers and distributors since 1993.

portfolio international supplies in-depth information and analyses on the following topics:

- Capital investment and insurance products
- Trends within the global financial markets
- Product provider strategies
- Changes in legal or tax structure
- Distribution methods



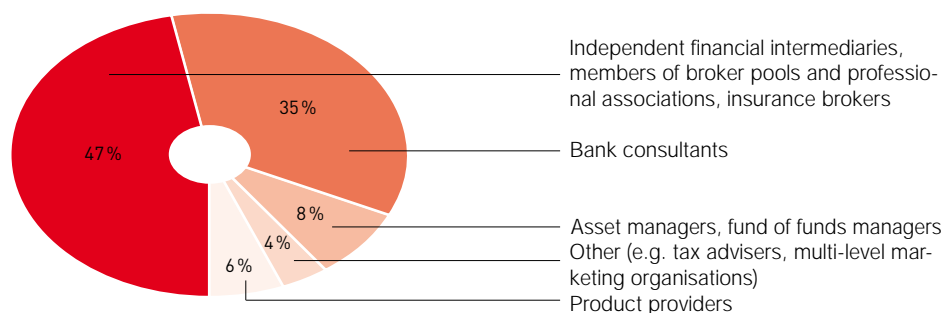
Published 10x per year

ISSN  
1613-6764

Number of copies  
circulation of 22,115  
(Q3 2008)



## Target group and readership structure

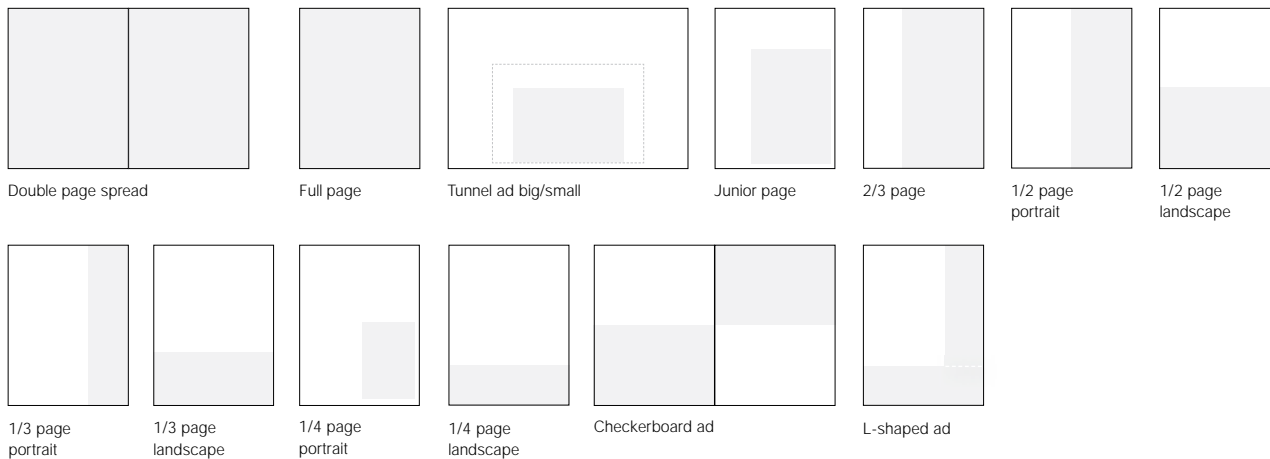


## Cover Stories and dates

Issue	Topic	Publication data	Ad closing	Copy deadline
01 / February	Where's the best place for my assets? What's the most lucrative option after the introduction of the withholding tax? Insurance products, funds, certificates, participations	13.02.09	21.01.09	28.01.09
02 / March	"Real estate fund" special	13.03.09	18.02.09	25.02.09
03 / April	The insurance industry is undergoing radical change	14.04.09	18.03.09	25.03.09
04 / May	Consolidation within the financial services industry – prospects for one-stop financial services	13.05.09	20.04.09	27.04.09
05 / June	Bond funds special	15.06.09	19.05.09	27.05.09
06 / July/ August	Equity funds 3.0 – between multi-assets funds, UCITS III and classic stock picking	10.07.09	17.06.09	24.06.09
07 / September	Investment fund distribution special	11.09.09	17.08.09	25.08.09
08 / October	Insurance distribution special	09.10.09	16.09.09	23.09.09
09 / November	Closed-end funds special	13.11.09	20.10.09	28.10.09
10 / December/ January	Investment 2010: products, trends and perspectives	11.12.09	18.11.09	25.11.09

We reserve the right to make changes. We would be happy to provide you with a detailed overview of the topics covered prior to publication of each issue if requested.

## Ad formats



## Base prices and discounts

Page format	Bleed width x height in mm (+3 mm trim)	Type area width x height in mm	Price in Euros 4c
<b>Standard formats</b>			
Double page spread	530 x 350	--	14.200,00
Full page	265 x 350	245 x 324	7.600,00
Tunnel ad big	330 x 215	--	8.900,00
Tunnel ad small	245 x 165	--	7.900,00
Junior page	--	155 x 215	5.600,00
2/3 page, portrait	170 x 350	158 x 324	6.200,00
1/2 page, portrait	130 x 350	118 x 324	4.900,00
1/2 page, landscape	265 x 175	245 x 144	4.900,00
1/3 page, portrait	85 x 350	--	4.100,00
1/3 page, landscape	265 x 117	245 x 101	4.100,00
1/4 page, portrait	--	115 x 165	3.800,00
1/4 page, landscape	265 x 85	--	3.800,00
<b>Special formats</b>			
Advertorial	Format on request	Format on request	Price on request
Checkerboard ad	265 x 175 each	--	Price on request
L-shaped ad	85 x 265 + 265 x 85	--	Price on request

Surcharges	
Premium positioning	Surcharge in Euros
Inside front cover	1.500,00
Inside back cover	1.000,00
Back cover	2.000,00

Discounts	
Frequency	Discount
3 placements	4% on the base rate
5 placements	8% on the base rate
10 placements	12% on the base rate
<b>Special discounts</b>	
Combined discount	5% when placing ads in both portfolio international and portfolio institutionell (ratio of 1:1)
Group discount	5%
Agency discount	15% on net customer amount

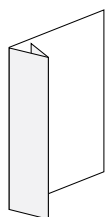
## Special Ads

Utilise special ads to achieve unparalleled cut-through.

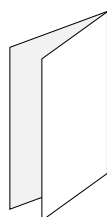
Creativity without limits – just call us, we will be pleased to assist you in developing creative ideas in addition to the examples shown. Please send us a mock-up sample of each special ad you require.

<b>Supplement</b>	240 Euro / 1,000 plus postage Maximum weight: 25 g Maximum size: 264 x 348 mm (W x H)
<b>Bound-in insert</b>	4 pages: 5.800,00 Euro 8 pages: 7.800,00 Euro 12 pages: 9.500,00 Euro In magazine format with 5 mm trim + 10 mm binding flap
<b>Tip-ins (on carrier ads)</b>	e.g. CDs/DVDs, postcards, Post-it® notes, lenticular cards
<b>Flaps *</b>	Standard front cover flap, outside title-page gatefold, inside title-page gatefold, inside back cover gatefold, full-page inside flap, half-page inside flap
<b>Other</b>	e.g. strip-wrapper banding, bound inserts, dogear ads, bookmarks

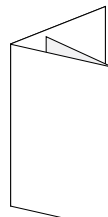
Please contact us for prices, formats and technical data.



\* Standard front cover flap



\* Outside title-page gatefold



\* title-page gatefold (full page),  
also as inside back cover gatefold  
or inside flap



\* Inside title-page gatefold (half page),  
also as inside back cover gatefold or  
inside flap

## Technical data portfolio international

portfolio international is produced on Windows PCs using InDesign.

<b>Magazine format (W x H)</b>	265 x 350 mm	Please always provide a matchprint. For colour ads, please provide a proof showing the exact colours you require. The publishing house will not accept any other printouts (e.g. standard colour laser or inkjet printouts) as being binding for the rendering of colour. The right to a refund or correction is limited in this regard.
<b>Bleed</b>	3 mm on outside	
<b>Type area (W x H)</b>	245 x 324 mm	
<b>Data format</b>	pdf X3	
<b>Print</b>	Web-fed offset rotary printing as per euroscale	
<b>Binding</b>	Saddle stitching	
<b>Screen</b>	70 l/cm (177 l/in)	
<b>Supplying your data</b>	Data via e-mail or on CD (for address details, see page 5)	

# Special editions

## portfolio international special editions

We release a variety of special editions on specific topics, rounding out the editorial coverage and reports in portfolio international and portfolio institutionell. These special editions benefit from the high profile of our main issues and provide additional information on the financial industry and its players.

Please contact us for the topics covered in the individual editions and their publication dates.



## Ad formats



Double page spread

Full page

Junior page

2/3 page portrait

1/2 page portrait

1/2 page landscape

1/3 page portrait

1/3 page landscape

## Base prices and discounts

Page format	Bleed width x height in mm (+3 mm trim)	Type area width x height in mm	Price in euros 4c
Double page spread	420 x 297	--	14.200,00
Full page	210 x 297	192 x 277	7.600,00
Junior page	--	123 x 175	5.600,00
2/3 page, portrait	135 x 297	123 x 277	6.200,00
1/2 page, portrait	102 x 297	90 x 277	4.900,00
1/2 page, landscape	210 x 128	192 x 116	4.900,00
1/3 page, portrait	70 x 297	58 x 277	4.100,00
1/3 page, landscape	210 x 100	193 x 88	4.100,00

### Discounts

The frequency discounts will be based on placements in the main issue together with placements in the special edition. However, ad placements in the special editions will not count towards your quota of ad placements in the main issues.

## Technical data portfolio international special editions

portfolio international special editions are produced on Windows PCs using InDesign.

<b>Magazine format (W x H)</b>	210 x 297 mm	Please always provide a matchprint. For colour ads, please provide a proof showing the exact colours you require. The publishing house will not accept any other printouts (e.g. standard colour laser or inkjet printouts) as being binding for the rendering of colour. The right to a refund or correction is limited in this regard.
<b>Bleed</b>	3 mm on outside	
<b>Type area (W x H)</b>	192 x 277 mm	
<b>Data format</b>	pdf X3	
<b>Print</b>	Sheet-fed offset printing as per euroscale	
<b>Binding</b>	Saddle stitching	
<b>Screen</b>	70 l/cm (177 l/in)	
<b>Supplying your data</b>	Data via e-mail or on CD (for address details, see page 5)	

# www.portfolio-international.de

The news portal for financial services providers

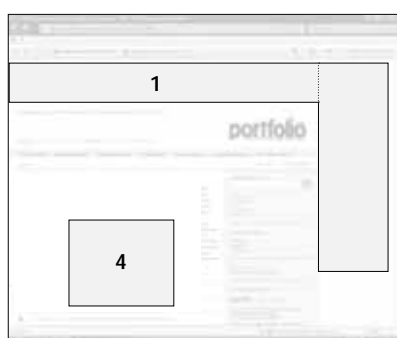
Our web presence [www.portfolio-international.de](http://www.portfolio-international.de) offers you the opportunity of optimising your cross-media communication. The constantly growing number of registered users on our website represents a high-calibre target group that reflects the readership of our portfolio international magazine. For further information on our target groups, please refer to page 6.

Our website provides you with direct access to your customers. Leverage our [www.portfolio-international.de](http://www.portfolio-international.de) news portal to convey contents with speed and precision.

Site statistics on request.



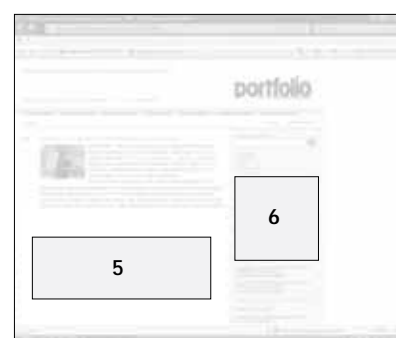
## Banner formats



Wallpaper (1), Content ad (4)



Super Banner (2), Skyscraper (3)



Stopcontent Banner (5), Promo Button (6)

## Base prices and discounts

No.	Advertising media	Format in pixels	Placement	Price in Euros / CPM
1	Wallpaper *	796 x 110 and 200 x 600	All pages or defined section	80,00
	Wallpaper *	see above	Current fund data	On request
2	Super Banner	728 x 90 to 796 x 110	All pages or defined section	50,00
	Super Banner	see above	Current fund data	On request
3	Skyscraper	120 x 600 to 200 x 600	All pages or defined section	60,00
	Skyscraper	see above	Current fund data	On request
4	Content ad	300 x 250	Defined section	On request
5	Stopcontent Banner	515 x 180	On start page	60,00
6	Promo Button	200 x 300	All pages or defined section	40,00

\* Super Banner + Skyscraper, delivery of two separate files

**Discount** Print ad customers will receive a cross-media discount of 5%.

## Technical data

**Formats** .jpg, .gif, .png, .swf, .rpm

**Max. size** Image 60 KB, Flash 70 KB

# update

## The portfolio international newsletter

With update, the daily newsletter of portfolio international, financial services distribution networks, fund pickers such as fund of funds managers and asset managers, as well as other members of the financial services industry never miss out on the important news of the day. Our offer provides a condensed overview of the most important news on people, products and industry trends and events – every day and up-to-date. In fact, update will be delivered to subscribers' mailboxes in good time before their daily 9 o'clock meetings, including the latest press preview on asset management and financial services topics.



Published daily (Mon – Fri)

## Banner formats



Skyscraper (1)



Text-type ad (2)

## Base prices

No.	Advertising medium	Format in pixels	Placement	Price per week in euros
1	Skyscraper	120 x 600 to 200 x 600	Exclusive	750,00
2	Text-type ad	Headline: 80 characters three-line text: 280 characters two-line text: 190 characters	Maximum of two copy ads per newsletter	600,00

## Technical data

**Formats** .swf, .jpg, .gif (non-animated image)  
**Max. size** 70 KB

## Supplying your data

**3 working days prior to publication** 2:00 p.m. for image ads

**5 working days prior to publication** 2:00 p.m. for RichMedia ads and wallpapers

Please supply your data together with the following details:

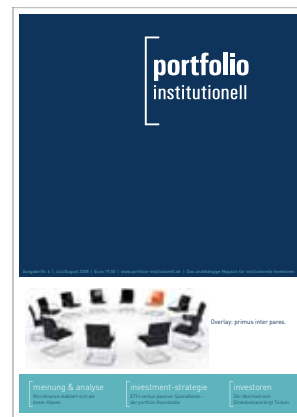
customer name, advertising medium and booking unit, campaign name, advertising media, running time per motif, contact (e-mail and phone)

# portfolio institutionell

The independent magazine for institutional investors

portfolio institutionell has been exclusively focusing on the special topics and requirements of institutional investments in Germany since its first issue in May 2002. As a result of its high-quality unbiased reporting, portfolio institutionell has been able to position itself as the target group's trade magazine of choice and is being viewed, as the leading information medium for institutional investors.

Maintaining close contacts to the top tier of decision-makers within the clearly defined target audience groups, the magazine's Frankfurt-based editorial staff has access to the latest news and up-to-date information. This information network is rounded out by correspondents based in Berlin and Munich who ensure close contacts to institutional investors.

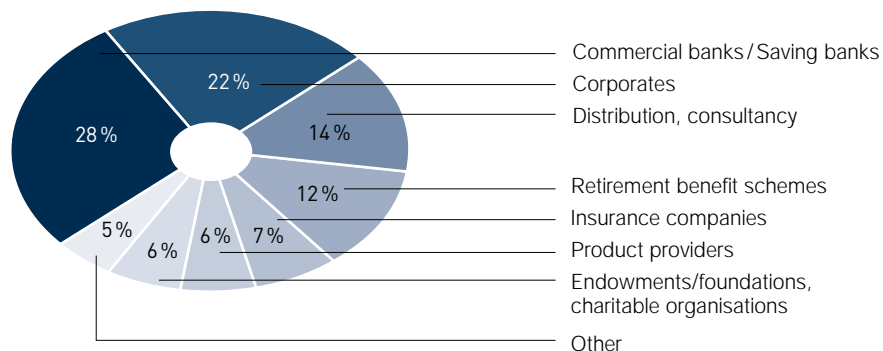


Published monthly from 2009 onwards

ISSN  
1613-6772

Number of copies  
approx. 9,800

## Target group and readership structure

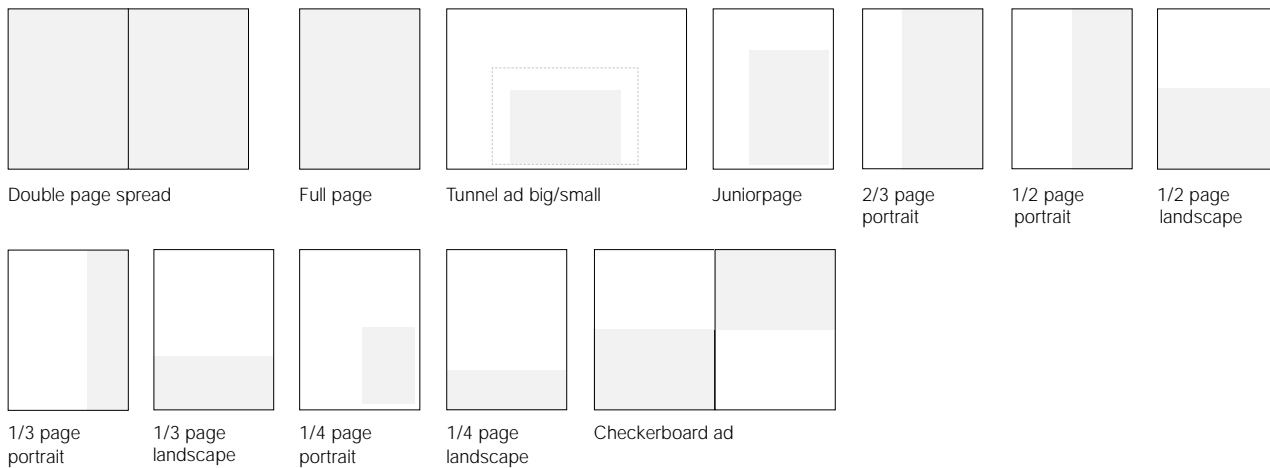


## Cover stories and dates

Issue	Topic	Publication date	Ad Closing	Copy deadline
01/January	Alternative asset classes	23.01.09	31.12.08	06.01.09
02/February	Fiduciary management	20.02.09	28.01.09	04.02.09
03/March	Inflation + products	20.03.09	25.02.09	04.03.09
04/April	Risk budgeting	20.04.09	25.03.09	01.04.09
05/May	portfolio institutionell Awards and Forum 2009	18.05.09	22.04.09	29.04.09
06/June	Benchmarking	19.06.09	22.05.09	02.06.09
07/July	Risk indicators	17.07.09	24.06.09	01.07.09
08/August	Lessons from the sub-prime crisis	14.08.09	22.07.09	29.07.09
09/September	Fund of funds	18.09.09	24.08.09	02.09.09
10/October	What remains of the alpha discussion	16.10.09	23.09.09	30.09.09
11/November	Fundamental indexing	20.11.09	26.10.09	03.11.09
12/December	Manager selection	18.12.09	25.11.09	02.12.09

We reserve the right to make changes. We would be happy to provide you with a detailed overview of the topics covered prior to publication of each issue if requested.

## Ad formats



## Base prices and discounts

Page format	Bleed width x height in mm (+3 mm trim)	Type area width x height in mm	Price in Euros 4c
<b>Standard formats</b>			
Double page spread	420 x 297	--	14.200,00
Full page	210 x 297	192 x 255	7.800,00
Tunnel ad big	260 x 175	--	8.400,00
Tunnel ad small	196 x 128	--	7.400,00
Juniorpage	--	122 x 175	4.900,00
2/3 page portrait	132 x 297	122 x 255	6.600,00
1/2 page portrait	100 x 297	90 x 255	5.200,00
1/2 page landscape	210 x 148,5	192 x 129	5.200,00
1/3 page portrait	67 x 297	57 x 255	4.600,00
1/3 page landscape	210 x 100	192 x 80	4.600,00
1/4 page portrait	--	89 x 114	4.100,00
1/4 page landscape	210 x 75	192 x 55	4.100,00
<b>Special formats</b>			
Advertorial	Format on request	Format on request	Price on request
Checkerboard ad	210 x 148,5 each	--	Price on request

Surcharges	
Premium positioning	Surcharge in Euros
Inside front cover	1.500,00
Inside back cover	1.000,00
Back cover	2.000,00
<b>Special colours</b>	
HKS / Pantone	On request

Discounts	
Frequency	Discount
3 placements	4% on the base price
6 placements	8% on the base price
9 placements	12% on the base price
12 placements	16% on the base price
<b>Special discounts</b>	
Combined discount	5% when placing ads in both portfolio international and portfolio institutionell (ratio of 1:1)
Group discount	5%
Agency discount	15% on net customer amount

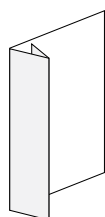
## Special Ads

### Utilise special ads to achieve unparalleled cut-through.

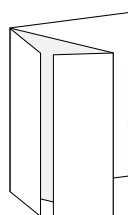
Creativity without limits – just give us a call, we will be pleased to assist you in developing creative ideas in addition to the examples shown. Please send us a mock-up sample of each special advertising tool you require.

<b>Supplement</b>	240 Euro / 1,000 plus postage Maximum weight: 25 g Maximum size: 209 x 295 mm (W x H)
<b>Bound-in insert</b>	4 pages: 5.800,00 Euro 8 pages: 7.800,00 Euro 12 pages: 9.500,00 Euro In magazine format with 5 mm trim + 10 mm binding flap, removable with perforated tear-off tab
<b>Tip-ons (on carrier ads)</b>	e.g. CDs/DVDs, postcards, Post-it® notes, lenticular cards
<b>Flaps *</b>	Standard front cover flap, title-page altar fold, outside title-page gatefold, inside title-page gatefold, inside back cover gatefold, full-page inside flap, half-page side flap, inside altar fold
<b>Other</b>	e.g. strip-wrapper banding, dogear ads, bookmarks

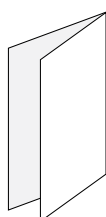
Please contact us for prices, formats and technical data.



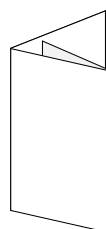
\* Standard front flap



\* Title-page altar fold



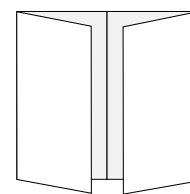
\* Outside title-page gatefold



\* Inside title-page gatefold (full page), also as inside back cover gatefold or inside flap



\* Inside title-page gatefold (half page), also as inside back cover gatefold or internal flap



\* Inside altar fold

## Technical data portfolio institutionell

portfolio institutionell is produced on Windows PCs using InDesign.

<b>Magazine format (W x H)</b>	210 x 297 mm
<b>Bleed</b>	3 mm on outside
<b>Type area (W x H)</b>	192 x 255 mm
<b>Data format</b>	pdf X3
<b>Print</b>	Sheet-fed offset printing as per euroscale
<b>Binding</b>	Adhesive binding
<b>Screen</b>	70 l/cm (177 l/in)
<b>Supplying your data</b>	Data via e-mail or on CD (for address details, see page 5)

Please always provide a matchprint. For colour ads, please provide a proof showing the exact colours you require. The publishing house will not accept any other printouts (e.g. standard colour laser or inkjet printouts) as being binding for the rendering of colour. The right to a refund or correction is limited in this regard.



# www.portfolio-institutionell.de

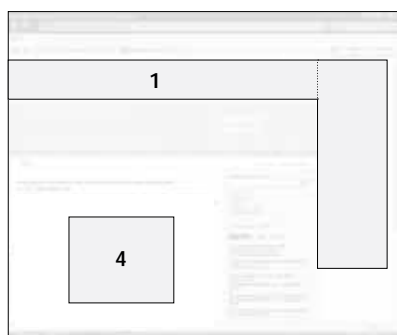
The news portal for institutional investors

With our web presence [www.portfolio-institutionell.de](http://www.portfolio-institutionell.de), we offer you the perfect complement to your cross-media communication. The constantly growing number of registered users reflects the readership of our portfolio institutionell magazine. For further information on our target groups, please refer to page 12. [www.portfolio-institutionell.de](http://www.portfolio-institutionell.de) provides our users with the opportunity of interacting directly with our magazines via defined sections, events calendars and our weekly newsflash. Leverage your potential by targeting your clients directly via [www.portfolio-institutionell.de](http://www.portfolio-institutionell.de).

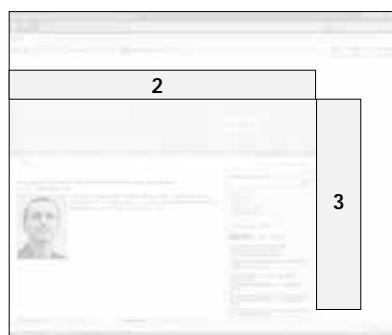
Site statistics on request.



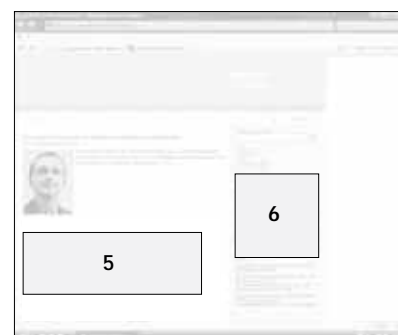
## Banner formats



Wallpaper (1), Content ad (4)



Super Banner (2), Skyscraper (3)



Stopcontent Banner (5), Promo Button (6)

## Base prices and discounts

No.	Advertising media	Format in pixels	Placement	Price in Euros / CPM
1	Wallpaper *	796 x 110 and 200 x 600	All pages or defined section	90,00
2	Super Banner	728 x 90 to 796 x 110	All pages or defined section	60,00
3	Skyscraper	120 x 600 to 200 x 600	All pages or defined section	70,00
4	Content ad	300 x 250	Defined section	On request
5	Stopcontent Banner	515 x 180	On start page	70,00
6	Promo Button	200 x 300	All pages or defined section	50,00

\* Super Banner + Skyscraper, delivery of two separate files

### Discount

Print ad customers will receive a cross-media discount of 5%.

## Technical data

**Formats** .jpg, .gif, .png, .swf, .rpm  
**Max. size** Image 60 KB, Flash 70 KB

# newsflash

The portfolio institutionell newsletter

Since its launch in autumn 2007, the portfolio institutionell newsflash has developed into the leading current affairs medium of the institutional market in Germany. Every Wednesday, the newsflash delivers highly topical and relevant information that is invaluable for decision-makers in the institutional markets, be it investors, asset managers or consultants.



Published every Wednesday

## Banner formats



Skyscraper (1)



Text-type ad (2)

## Base prices

No.	Advertising media	Format in pixels	Placement	Price in euros per week
1	Skyscraper	120 x 600 to 200 x 600	Exklusive	850,00
2	Text-type ad	Headline: 80 characters three-line text: 280 characters two-line text: 190 characters	Maximum of two copy ads per newsletter	700,00

## Technical data

**Formats** .swf, .jpg, .gif (non-animated image)

**Max. size** 70 KB

## Supplying your data

**3 working days prior to publication**, 2:00 p.m. for image ads

**working days prior to publication**, 2:00 p.m. for RichMedia ads and Wallpapers

Please supply your data together with the following details:

customer name, advertising medium and booking unit, campaign name, advertising media, running time per motif, contact (e-mail and phone)

# portfolio institutionell provider directory

The provider directory for institutional investments

It is becoming increasingly difficult for providers to reach the limited number of institutional investors. However, we know from experience that a large number of investors are interested in getting specific information on providers via an independent and transparent platform.

Up till now, no comprehensive directory of service providers (e.g. asset managers, custodian banks, consultants/advisers, IT providers, law firms) existed for institutional investors. Our new provider directory now closes this gap by providing you with exactly the information you need.

With the provider directory integrated into the portfolio institutionell website, we are expanding our position as an independent information medium for our institutional readership. Use this unique opportunity to profile your company, including logo, contact data, core competencies, etc. on an independent platform.

This enables our readers to find and contact you via portfolio institutionell. Stay in the driver's seat by being able to select the search criteria for your organisation within the provider directory.

Your data – which you can modify yourself via the frontend – will be integrated into our website. Our technical support team will be happy to advise and assist you.

In order for investors to contact you via our portal or send you RFPs, it is necessary that you book a service package that contains the relevant functionalities. We offer a variety of package options that enable you to present your organisation comprehensively in line with your individual requirements.



## Service packages and prices

Services	Basis package	Basis-Plus package	Premium package	RFP package*
Brief profile (500 characters)	✓	✓	✓	
Contact details of German branches	✓	✓	✓	
Specification of contact persons		✓	✓	
Detailed profile information		✓	✓	
Images/photographs			✓	
Profile categories	3	3	8	
Provider search keywords	3	8	100	
Receive contacts		✓	✓	
Receive RFPs				✓
Price p.a.	No fees	3,000 EUR	6,000 EUR	1,000 EUR

\* can only be booked together with the Basis-Plus or Premium package

### Booking conditions

The minimum term for a Basis-Plus, Premium or RFP package is 12 months. This term will be renewed for a further 12 months unless terminated by the giving of three (3) months' written notice prior to its expiry.

### Technical support

Our technical support team will be very happy to assist you with the implementation or creation/expansion of your provider profile.

# portfolio portrait

The exclusive supplement profiling your company

portfolio portrait provides companies with a sophisticated vehicle for portraying and profiling their organisation and service spectrum in a differentiated and in-depth manner.

The supplement will be designed and produced in close co-operation between the company being profiled and a team from the publishing house. Utilising a variety of journalistic tools such as interviews, reports and commentaries, portfolio portrait provides a detailed insight into the specialties, strengths and status quo of the organisation being profiled.

portfolio portrait is not a conventional marketing tool but rather a publication in the vein of a trade magazine that explains tried and tested investments techniques, specific corporate and investment strategies as well as distribution concepts for the discerning reader. Its high quality is ensured both by the wealth of expertise and detailed expert knowledge of the featured company and the excellent track record of the publishing house's editorial team.

portfolio portrait underscores its exclusive character via its limited publication schedule: portfolio portrait is only published quarterly.

Please contact us for an individual offer.



## Technical data portfolio portrait

portfolio portrait is produced on Windows PCs using InDesign.

<b>Magazine format (W x H)</b>	200 x 290 mm	Please always provide a matchprint. For colour ads, please provide a proof showing the exact colours you require. The publishing house will not accept any other printouts (e.g. standard colour laser or inkjet printouts) as being binding for the rendering of colour. The right to a refund or correction is limited in this regard.
<b>Bleed</b>	3 mm on outside	
<b>Type area (W x H)</b>	180 x 274 mm	
<b>Data format</b>	pdf X3	
<b>Print</b>	Sheet-fed offset printing as per euroscale	
<b>Binding</b>	Saddle stitching	
<b>Screen</b>	70 l/cm (177 l/in)	
<b>Supplying your data</b>	Data via e-mail or on CD (for address details, see page 5)	

# Im Fokus

The special topic magazine of portfolio international and portfolio institutionell

Im Fokus is an editorial supplement on specific topics that is distributed to our readers on behalf of a sponsor. The topics covered in Im Fokus are determined by our editors and written in a journalistic style. Via Im Fokus, advertisers can present independent editorial contents to our readers. The editorial provides the sponsor with the opportunity of addressing our readership directly. In addition, four advertising pages are available to the sponsor.

Im Fokus is dispatched along with our main issues. Depending on the target group, this booklet can also be added to portfolio international or portfolio institutionell. The booklet is tipped in a carrier advertisement placed separately by the sponsor.

We will provide you with an overview of the topics planned upon request.  
Please contact us for an individual offer.

## Technical data Im Fokus

Im Fokus is produced on Windows PCs using InDesign.

<b>Magazine format (W x H)</b>	120 x 160 mm
<b>Bleed</b>	3 mm on outside
<b>Type area (W x H)</b>	104 x 142 mm
<b>Data format</b>	pdf X3
<b>Print</b>	Sheet-fed offset printing as per euroscale
<b>Binding</b>	Saddle stitching
<b>Screen</b>	70 l/cm (177 l/in)
<b>Supplying your data</b>	Data via e-mail or on CD (for address details, see page 5)

Please always provide a matchprint. For colour ads, please provide a proof showing the exact colours you require. The publishing house will not accept any other printouts (e.g. standard colour laser or inkjet printouts) as being binding for the rendering of colour. The right to a refund or correction is limited in this regard.



# portfolio events

## Industry events for the financial sector

The industry events organised by the portfolio publishing house act as a platform for knowledge transfer, professional exchange and debate. Aligned with the interests and requirements of our readership, our event concepts form the basis for the conference programmes designed by our independent editorial staff. These exciting and stimulating events enable our readers to meet and network with our sponsors and partner companies.

### Sponsorships

The events organised by the portfolio publishing house attest to our direct and interactive communication with our readers. By providing a forum for direct interaction, we are creating a continuous presence in our magazines and online platforms. Likewise, as a sponsor you will also benefit from a high-profile marketing presence and the interaction with your target group. During the individual events, sponsors are specifically integrated into the various programmes in line with their focus areas.

The sponsoring packages for our events focus on the client and how to optimally enhance their profile. Detailed briefings and timelines as well as feedback interviews assist us in addressing the marketing and communication needs of our clients more effectively within the sponsoring packages.

Please do not hesitate to contact us for further information.  
(For contacts, see page 5.)



### 3rd portfolio institutionell Forum and Awards 2009

portfolio institutionell Forum 2009  
portfolio institutionell Awards 2009  
The award for institutional investors in Germany.

23. April 2009



Further information can be found at [www.portfolio-institutionell-awards.de](http://www.portfolio-institutionell-awards.de)

### 3rd portfolio ETF Forum 2009

Trade conference and industry forum – a must for decision-makers in the ETF sector and anyone interested in the most exciting growth story within the asset management industry.

Autumn 2009



Further information can be found at [www.etfforum.de](http://www.etfforum.de)

# Standard Terms and Conditions

## for advertising media in magazines, newspapers and online media

By placing an Order for Advertising Media in magazines, newspapers or on-line media, the Customer agrees to the Standard Terms and Conditions and the price list of portfolio Verlagsgesellschaft mbH (hereinafter also referred to as the „Publishing House“) in force from time to time.

### 1. Scope of application

1.1. The following Standard Terms and Conditions for Advertising Media in magazines, newspapers and on-line media (hereinafter referred to as „Standard Terms and Conditions“) of the Publishing House shall apply exclusively in relation to all Customers for all Advertising Orders and Contracts.

1.2. The applicability of the Customer's terms and conditions is hereby excluded, unless the Publishing House expressly consents to their applicability in writing.

The Standard Terms and Conditions of the Publishing House shall also apply if the Publishing House, in full knowledge of the existence of any such conflicting or deviating terms and conditions of the Customer, performs an Advertising Order or Contract without expressing any reservation.

1.3. These Standard Terms and Conditions shall also apply to all future Advertising Orders of the Customer, even without any further explicit reference hereto.

### 2. Advertising Order and Contract

2.1. For the purposes of these Standard Terms and Conditions, „Advertising Order“ shall mean the agreement between Publishing House and Customer regarding one or more advertising media, such as advertisements, supplements, banners (hereinafter collectively referred to as „Advertising Media“ or „Advertising Medium“) of an advertiser or other person placing advertisements (hereinafter collectively referred to as „Advertisers“) in printed material or on information or communication services, such as the internet, for the purpose of distribution.

2.2. For the purposes of these Standard Terms and Conditions, „Contract“ shall mean the agreement between Publishing House and Customer regarding the publication of Advertisements in accordance with the discounts or rebates granted to the Advertiser as per the price list, with the relevant publication only taking place upon call-up.

2.3. The Contract between Customer and Publishing House is concluded when the Publishing House confirms the order in writing.

### 3. Advertising Media

3.1. Advertising Media within the meaning of these Standard Terms and Conditions may consist of one or more of the following elements:

#### 3.1.1. Print Advertising Media

- Advertisements
- Supplements
- Bound-in insert
- other special media tools

#### 3.1.2. Online Advertising Media

- pictures and/or texts, sound sequences and/or moving images (e.g. banners)
- a sensitive space that, when clicking on it, creates a link to other Customer data via the online address specified by the Customer

3.2. Advertising Media that are not recognisable as such because of editorial layout are clearly identified as advertising.

3.3. Particularly with regard to online Advertising Media, the Customer shall ensure that the Advertising Media do not enable access to other data or other websites that infringe the law or third-party rights or include objectionable contents (of a racist, pornographic, defamatory or offensive nature or glorifying violence).

### 4. Conclusion of Contract

4.1. Subject to any conflicting individual agreements, Contracts are concluded through written or e-mail confirmation by the Customer. Where the Publishing House publishes Advertising Media of the Customer as instructed, this shall be deemed to be the order confirmation.

4.2. To the extent that advertising agencies are placing orders, as a rule the Contract will be entered with the relevant advertising agency. In the event of a deviating written agreement, the Advertiser must be named by the advertising agency. The Publishing House may request proof from the advertising agency as to who its client is.

### 5. Call-up of Advertising Media

Advertising Media as per no. 3.1. above must be called up for publication within one (1) year of entering into the Contract. Where, under an Advertising Order, the Customer has been granted the right to call up Advertising Media under no. 3.1. individually, the Contract shall be performed within one (1) year following publication of the first Advertising Medium, provided that the first Advertising Medium is called up within the specified one-year period.

### 6. Reimbursement of discounts; cancellation

6.1. Where one or more call-ups of an Advertising Order were not performed for reasons not attributable to the Publishing House, the Customer shall – not-

withstanding any other legal obligations – reimburse the Publishing House for the difference between the discount or rebate actually granted and the discount or rebate that would have been available for the number of Advertising Media actually published.

6.2. Unless otherwise agreed, the Customer shall be retrospectively entitled to a discount that corresponds to the Advertising Media actually placed by the Customer within the one-year period, provided that the Customer has entered into a Contract at the commencement of said period that entitles the Customer to an advance discount.

6.3. Print Advertising Orders may be cancelled, free of charge, until the closing date for advertisements. Where the Customer cancels after said closing date, the Publishing House will charge 50 per cent of the price for a black/white advertisement. Cancellations will not be accepted after the artwork deadline. The Publishing House reserves the right to charge the full price for the advertisement as per the Advertising Order or Contract.

6.4. Online Advertising Orders may be cancelled, free of charge, up to 14 days before the first on-line placement. Where the Customer cancels at a later time, the Publishing House will charge 70 per cent of the agreed price.

### 7. Refusal to publish

7.1. Without accepting any obligation to check, the Publishing House reserves the right to refuse the publication of, or block, Advertising Media or individual call-ups under a Contract particularly if:

- their contents violate laws or regulatory provisions;
- the German Advertising Council (Deutscher Werberat) has objected to their content in an official complaints procedure;
- their publication cannot be reasonably expected from the Publishing House in view of their content, layout, origin or technical form, etc, when applying the uniform and objectively justified principles of the Publishing House;
- the Advertising Media contain the promotional material of or for third parties; or
- the Advertising Media make reference to the magazine or online medium in pictures, text or layout.

7.2. Particularly with regard to online Advertising Media, the Publishing House may withdraw Advertising Media that have already been published, if the Customer subsequently makes changes to the content of such Advertising Media or if any data referred to via a link is subsequently modified or any such changes or modifications meet the requirements of no. 7.1. above.

7.3. The Customer will be notified, without undue delay, of any refusal to call up Advertising Media.

7.4. The Customer will be notified, without undue delay, of any refusal to publish Advertising Media.

### 8. Umbrella advertising

Advertising Media containing the promotional material of or for third parties (umbrella advertising) require in each individual case the specific prior written approval of the Publishing House. This also applies to individual call-ups under one Contract if the Contract has already been confirmed in writing by the Publishing House. Umbrella advertising entitles the Publishing House to an umbrella surcharge.

### 9. Warranty

9.1. Upon their publication, the Customer shall check the Advertising Media for any defects without undue delay. Where an obvious defect is detected, the Customer shall notify the Publishing House in writing within four (4) weeks of publication. Non-obvious defects must be communicated in writing within one (1) year of publication. Where the Customer fails to comply with said time limits, the publication shall be deemed to have been approved and the Customer will forfeit any warranty rights, unless the defect was not detected, neither during inspection nor during the one-year time limit.

9.2. Within the parameters of the foreseeable requirements, the Publishing House warrants reproduction of the Advertising Media within the meaning of no. 3.1.2. above that corresponds to the usual and customary technical standards. However, the Customer understands that, in accordance with the current state of the art, it is impossible to entirely exclude any program errors. The warranty does not apply to immaterial errors.

In particular, the warranty will not apply if an error was caused by:

- using an unsuitable display software and/or hardware (e.g. browser) or
- the disruption of the communication networks of other providers or
- computer failure due to system breakdown or
- incomplete and/or non-updated offers on so-called proxies (temporary storage) or
- the breakdown of an ad server not exceeding 24 hours (either consecutively or in aggregate) within 30 days from the commencement of the contractually agreed placement.

Where, in the event of a time-based firm booking, any ad server failure lasts for a significant period of time (over 10 per cent of the booked time), the Customer's payment obligation shall cease to exist for the duration of such failure.

Any further entitlements shall be excluded.

9.3. Where the publication of the Advertising Media fails to comply with the quality standard contractually owed, the Customer shall be entitled to a reduction of the agreed fee or the publication of a substitute free of any defects.

9.4. Where any defects in the advertising material are not obvious, the Client shall have no claim in the event of defective publication. The same shall apply to errors in repeated ad placements if the Customer fails to communicate the error prior to the publication of the next ad placement.

## 10. Liability

In accordance with the following provisions, the Publishing House shall be liable for any and all losses, whether due to breach of contractual obligations or tort:

10.1. In cases of gross negligence, the liability in business dealings shall be limited to compensation for reasonably foreseeable damage. However, this limitation shall not apply to the extent that loss or damage was caused by legal representatives or executives of the Publishing House.

10.2. The Publishing House shall be liable for ordinary negligence only where a material obligation has been breached. In any such cases, liability shall be limited to reasonably foreseeable damage.

10.3. Where claims are asserted under the German Product Liability Act (Produkthaftungsgesetz) or with regard to injury to life, body or health, the Publishing House shall be liable in accordance with the statutory provisions.

10.4. Any claims for defects (other than for non-obvious defects) must be asserted within four (4) weeks from publication. Any claims against the Publishing House resulting from breach of contractual obligations shall lapse upon expiry of one (1) year after commencement of the statutory limitation period, unless said claims are based on wilful misconduct.

10.5. Where periodical printed matter, in which the Customer's Advertisement should be published as contractually agreed, is published at a later date than the date communicated to the Customer, this shall not be deemed to be a default on the part of the Publishing House.

## 11. Proprietary rights

11.1. Customers warrant that they possess any and all rights required for the placement of advertisements and that they do not infringe the rights of third parties (in particular industrial property rights, copyrights, personal rights, etc) or other statutory provisions. Customers are solely responsible for the contents and the legality of the text and picture materials as well as all advertising materials supplied for insertion. In connection with the Advertising Order and/or the Contract, the Customer shall indemnify the Publishing House with regard to any and all claims asserted by third parties that arise from the publication of the Advertising Media. Moreover, the Customer shall indemnify the Publishing House from any costs of necessary legal representation. The Customer is obligated to support the Publishing House, in good faith, in its legal defence against third parties by providing information and documents and to notify the Publishing House, in writing and in good time to comply with the relevant time limits, of any injunctions or temporary restraining orders passed to protect the rights of third parties.

11.2. The Customer hereby transfers any and all proprietary rights of use, ancillary copyrights and other rights required for the use of the Advertising Media in print and online media of whatever kind (including the internet), including but not limited to the right to reproduce, disseminate, transfer, transmit, to make publicly available, to retrieve from a database, to process and to convert, without any restrictions in terms of time or content, to the extent that this is required for the performance of the Advertising Order. The above rights shall in any case be transferred without any limitation as to location; they give rise to an entitlement of placement via any known technical processes and any known forms of on-line media.

## 12. Prices and terms of payment

12.1. Prices, surcharges, discounts and rebates apply to all Customers and are specified in the Publishing House's price list valid at the time of placing the Advertising Order or at the time of call-up.

12.2. The prices specified do not include value added tax, which will be added at the applicable statutory rate and invoiced separately.

12.3. The base price is the fee for the placement of the advertisement. It does not include production costs or any other costs. Where any such costs are incurred, they shall be borne by the Customer and will be invoiced separately.

12.4. For Advertising Orders from outside Germany, no value added tax will be added to the invoiced amount, provided that a tax exemption validly exists and is recognised. The Publishing House reserves the right to recalculate value added tax at the statutory rate owed.

12.5. The discounts and/or rebates shown in the price list are available for all Advertising Media of an Advertiser published during any one calendar year. Furthermore, rebates are not available to companies whose corporate purpose includes the placement of Advertising Orders and the conclusion of Contracts for a group of Advertisers in order to claim volume discounts.

12.6. In the event of default in payment or insolvency on the part of the Customer, the Publishing House shall be entitled to make the further performance of the Advertising Order or Contract in progress dependent on the partial or

full prepayment of all amounts that are due to the Publishing House under the Advertising Order.

## 13. Advertising agencies

13.1. Any Advertising Orders placed by advertising agencies will be accepted under their name and for their account.

13.2. In relation to Advertisers, advertising agencies are obligated to adhere to the Publishing House's price lists and contractual agreements with regard to their quotes, contracts and invoices. The agency fee paid by the Publishing House is 15 per cent of the net amount paid by the customer introduced (gross rate minus customer rebates).

13.3. Where a discount changes as a result of additional bookings or cancellation of existing bookings, the agency fee will be recalculated. This may lead to an additional charge or a credit.

## 14. Additional provisions for Advertising Orders pursuant to no. 3.1.1.

The General Terms and Conditions also apply analogously to orders for tip-ins, bound-in inserts and other special media tools.

14.1. Delivery to the Publishing House

Advertisements that are only intended for publication in specific issues, editions or places in the printed material as per the Advertising Order or call-up, must be received by the Publishing House no later than two (2) days prior to the closing date for advertisements, so that the Customer can be notified before said closing date if the publication cannot be realised as intended.

14.2. Text-embedded ads and advertorials

14.2.1. Text-embedded ads are advertisements that are bordered on at least three sides solely by text, and not other advertisements. Advertisements that are not recognisable as advertisements because of their editorial layout, are identified as advertisements by the word „Anzeige“ (advertisement).

14.2.2. Advertorials are sections produced by third parties that are clearly distinguished from the editorial parts by their layout (in terms of font, graphics, colour, column size). The Publishing House will identify advertorials by the word „Anzeige“ (advertisement) without prior consultation. The Publishing House must be provided with advertorials no later than five (5) working days prior to the artwork deadline for checking and approval.

14.3. Artwork and proofs

14.3.1. The Customer shall be solely responsible for the timely delivery and impeccable condition of suitable artwork and other Advertising Media. Any such artwork or Advertising Media must comply with the format and/or technical requirements specified by the Publishing House.

14.3.2. The Customer shall provide the Publishing House with contract-proof quality copies by no later than the artwork deadline. Where the Customer dispenses with the provision of a contract-proof quality copy, the Publishing House shall not be liable for the print result.

14.3.3. Following receipt of the artwork, the Publishing House will send the Customer an electronic proof. The Publishing House will take into consideration any and all error corrections received within the time period set when forwarding the electronic proof. The electronic proof copy forwarded to the Customer shall be deemed to have been approved if the Customer neither objects to the proof copy in writing nor returns the corrected electronic proof copy within the set time limit.

14.3.4. The Publishing House will provide proof copies only at the Customer's expressed wish. The Customer shall bear any and all costs for proof copies produced at the Customer's request. The Customer is responsible for the accuracy of any proof copies returned. The Publishing House will take into consideration any and all error corrections received within the time period set when forwarding the proof copies. The proof copy forwarded to the Customer shall be deemed to have been approved if the Customer neither objects to the proof copy in writing nor returns the corrected proof copy within the set time limit.

14.3.5. The Customer shall bear any and all costs incurred by the Publishing House as a result of changes to the artwork requested by the Customer or attributable to the Customer.

14.3.6. Where the Publishing House has not received the artwork by the relevant deadline, the previous illustration will be used in the case of a Contract and a blank page will be used in the case of a one-off ad placement. In addition, the full price for a single ad will be charged. Should the ad space be sold to another customer, the amount charged will be reduced by the amount paid by such other customer. Where the Publishing House incurs any expenses or suffers any losses as a result of the Customer's failure to deliver the artwork on time, the Customer shall compensate the Publishing House for any such expenses or losses.

14.3.7. The Publishing House shall not be liable if agreed placements cannot be kept or the printing quality is impaired due to late delivery of artwork.

14.3.8. Changes to size, format or colour are not possible after the closing date for advertisements. The Publishing House shall not be liable for the accurate rendition of advertisements or corrections placed or communicated over the phone. Similarly, the Publishing House shall not be liable where defects in the artwork only become apparent upon reproduction or printing.

Where proofing was dispensed with, the Advertiser shall have no entitlements. Any additional costs incurred will be charged.

14.3.9. Artwork will only be returned to the Customer upon special request. The Publishing House is only obligated to keep the artwork for three (3) months following the first publication of the advertisement.

#### 14.4. Specimen copies

Upon Customer request, the Publishing House will provide a specimen copy at the time of publication. Depending on type and size of the Advertising Order, cuttings, pages or complete issues will be provided as specimen copies.

### 15. Additional provisions for Advertising Orders pursuant to no. 3.1.2.

#### 15.1. Placement

The actual location where the Advertising Media is placed shall be determined either by agreement or by exercising reasonable discretion; the placement periods are contractually agreed. To the extent that the Publishing House deems this necessary in view of the layout of the Advertising Media or the specific advertising environment, the Publishing House may add a clear marking to any Advertising Media, identifying them as advertising, without this requiring the Customer's approval.

Unless otherwise agreed in writing, the Publishing House is free in how it designs and structures the environment of the Advertising Media.

#### 15.2. Data supply

15.2.1. The Customer shall supply proper Advertising Media in compliance with the Publishing House's format and technical requirements in good time prior to the start of placements and ensure that said Advertising Media do not pose any risks, e.g. due to viruses or other technical problems.

15.2.2. To the extent that artwork is not provided by the Publishing House, it must be provided via e-mail as image files having the required pixel formats. Where it transpires that the Advertising Media files or materials are unusable or otherwise fail to comply with the contractual requirements, the Customer shall be notified as soon as possible, stating the reasons. The Customer shall bear the risk of transferring Advertising Media data and materials.

15.2.3. The Publishing House's obligation to keep the Advertising Media shall end three (3) months following their last publication.

15.2.4. The Customer shall bear any and all costs incurred by the Publishing House as a result of changes to the Advertising Media requested by the Customer or attributable to the Customer.

#### 15.3. Data protection

The Advertising Order shall be performed in accordance with the data protection laws as amended.

### 16. Group discounts

16.1. Where affiliated companies request group discounts, the group status of the Advertiser must be demonstrated by providing written proof. Affiliated group companies within the meaning of this provision are companies holding capital interests in one another of no less than 50 per cent.

16.2. In all cases, group discounts require the express written approval of the Publishing House. Group discounts will only be given for the duration of the group affiliation. The termination of group affiliation must be communicated without undue delay; the entitlement to a group discount will end upon such termination.

### 17. Force majeure

17.1. Events of force majeure will entitle the Publishing House to postpone publication of the Advertising Media under no. 3.1.1. above for the duration of any such event. Where, as a result of an event of force majeure, the Publishing House is unable to publish the Advertising Media for a period of six (6) months, the Publishing House shall be released from its duty to publish. Force majeure shall include all circumstances outside the reasonable control of the Publishing House which either prevent the Publishing House from publication or make publication unreasonably difficult, such as strike, legitimate lock-out, (civil) war, acts of terrorism, riots, natural disasters, import or export bans, energy or raw material shortages and the non-availability of supplies to the Publishing House without fault on the part of the Publishing House. If the Publishing House is released from the duty to publish, the Customer shall be entitled to rescind the Advertising Order and/or Contract.

17.2. Where the performance of an Advertising Order pursuant to no. 3.1.2. above cannot be effected for reasons that are not attributable to the Publishing House (e.g. due to software issues or for other technical reasons), in particular computer failure, force majeure, strike, statutory provisions, disruptions originating from the sphere of responsibility of third parties (e.g. other providers), network providers or service providers or for comparable reasons, said order shall be performed subsequently, if possible. Where, following the removal of the disruption, such Advertising Order has been subsequently performed within a reasonable time frame, the fee entitlement of the Publishing House shall remain in existence.

17.3. Where events of force majeure only compromise the size of an issue, the Publishing House shall be entitled to full payment for any and all Advertising Media published, as long as the publication has been distributed at a level of 80 per cent of the copies sold on average by the Publishing House during the last four (4) quarters.

### 18. Place of performance and legal venue

18.1. The contractual relationship between the Publishing House and the Customer shall be exclusively governed and construed by the laws of the Federal Republic of Germany.

18.2. Where the Customer is a merchant (Vollkaufmann) within the meaning of the German Commercial Code (Handelsgesetzbuch) or a legal entity, place of performance and legal venue shall be Frankfurt am Main. Where the Customer's domicile or habitual residence (also in the case of private individuals) is not known at the time of filing a suit or if the Customer has moved on a permanent basis to a location outside the scope of applicability of German law, the courts in Frankfurt am Main shall have exclusive jurisdiction.

18.3. Any and all amendments or supplements to these Standard Terms and Conditions or side letters thereto must be made in writing. This shall also apply to any waiver of this stipulation requiring written form.

18.4. The invalidity or unenforceability of any of the above provisions, whether in whole or in part, shall not affect the validity of the remaining provisions hereof.

## Publisher's details

Publisher	portfolio Verlagsgesellschaft mbH Kleine Hochstraße 9–11 60313 Frankfurt am Main
E-Mail	vertrieb@portfolio-verlag.com redaktion@portfolio-verlag.com
Internet	www.portfolio-verlag.com www.portfolio-international.de www.portfolio-institutionell.de
Banking details	Dresdner Bank Acc. no. 0091694800 Bank code 500 800 00 Swift-BIC: DRES DE FF IBAN: DE60 5008 0000 0091 6948 00
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