

JUNE 10



International

# FUND PERFORMANCE



# International Fund Performance

As our client, you have the opportunity to access an extensive range of top quality funds, hand-picked to maximise your investment opportunities. Most offer exciting potential for tax-efficient growth from a stable international location and each is managed by world-class professional asset managers. These funds range from the secure to those offering capital protection through to those aimed at the more adventurous client. In addition, each has been risk-rated to help you select the funds that most closely match your investment aims. A summary of each risk category is shown here. These funds are related to our full fund range of investment-linked assurance schemes and further details are available in our International Fund Selection Brochure.

Past performance is for indication only and is not a guide to future performance. Investment performance and return may go down as well as up. The performance figures are net of all fund charges but do not take account of any initial charge.

These performance figures should be read in conjunction with the relevant principal brochure, as fees and charges will impact negatively on individual investment returns.

**Please be advised that not all funds listed in this document are Hong Kong authorised. If they are not Hong Kong authorised, they are not available to Hong Kong investors. Please refer to the detailed fund fact sheet, available through our online Funds Platform, to ascertain if a fund is Hong Kong authorised or not.**



## LOW RISK RATING

These funds are for investors who require a high degree of security as they offer growth with little risk.



## MEDIUM/LOW RISK RATING

These funds are for investors seeking capital growth with some price volatility as they offer a broad spread of investments across major world markets.



## MEDIUM RISK RATING

These funds are for investors seeking the potential of growth over the medium term as they invest in the world's major equity markets. However, it should be noted that the potential for superior growth is balanced by the increased risk of price fluctuations.



## MEDIUM/HIGH RISK RATING

These funds are for investors seeking the potential of superior capital growth as they invest in the world's more specialist markets. However, it should be noted that the volatility in these markets increases the risk of loss.



## HIGH RISK RATING

These funds are for investors seeking the possibility of fast appreciation of capital as they invest in individual sectors or emerging markets. However, it should be noted that although these markets have the capacity to deliver high returns this can be offset by large falls during periods of adverse volatility. The high risk/reward ratio of these funds usually makes them suitable only for a small part of a structured portfolio.

Long Term Performance				US Dollar Converted %					Euro Converted %					Sterling Converted %					Return Date
Name	ISIN	Launch Date	Bid	CAG	3M	1Y	3Y	5Y	CAG	3M	1Y	3Y	5Y	CAG	3M	1Y	3Y	5Y	
<b>Generali Risk Rating - L (Low)</b>																			
<b>Bond/Money Market</b>																			
Barclays Sterling Bond	GB0000790005	30/06/1972	40.47 GBX	7.88	-1.14	2.75	-18.69	-6.76	5.96	9.95	18.52	-10.83	-6.18	9.37	3.58	14.03	10.69	16.95	31/05/2010
FF - Euro Bond A Euro	LU0048579097	01/10/1990	11.54 EUR	5.70	-7.87	5.36	2.09	13.12	5.85	2.46	21.54	11.96	13.83	7.12	-3.47	16.93	38.99	41.90	31/05/2010
HSBC GIF USD Core Plus Bond P Inc	LU0011820056	27/02/1987	10.33 USD	5.11	1.47	10.75	9.76	17.62	4.50	12.85	27.75	20.37	18.36	5.39	6.31	22.91	49.43	47.54	31/05/2010
HSBC Global Liquidity Euro Liq C	IE0030819498	12/03/2002	1.23 EUR	6.84	-10.04	-13.03	-1.40	13.03	2.51	0.06	0.33	8.12	13.74	6.46	-5.74	-3.47	34.23	41.79	31/05/2010
HSBC Global Liquidity Stlg Liq C	IE0030819050	08/03/2002	1.36 GBP	4.08	-4.48	-9.62	-19.33	-4.37	-0.09	6.23	4.26	-11.53	-3.77	3.82	0.08	0.31	9.83	19.95	31/05/2010
HSBC Global Liquidity USD Liq C	IE0030819274	12/03/2002	1.22 USD	2.43	0.02	0.12	6.52	16.14	-1.72	11.25	15.49	16.82	16.87	2.07	4.80	11.11	45.02	45.68	31/05/2010
HSBC Global Money HKD	HK0000012572	01/03/1991	20.45 HKD	3.80	-0.30	-0.41	4.94	11.73	3.99	10.89	14.88	15.08	12.43	5.25	4.47	10.52	42.87	40.16	31/05/2010
Invesco Bond C	IE0003702200	31/01/1977	27.87 USD	9.29	-3.04	4.12	20.08	22.92	7.95	7.83	20.10	31.69	23.70	9.84	1.59	15.55	63.48	54.19	31/05/2010
Investec GSF Ccy Alpha A Inc Grs GBP <sup>*1</sup>	LU0345761653	01/07/2008	6.35 GBP	-9.77	-4.80	-8.85	-14.57	-2.37	2.81	5.87	5.15	-6.31	-1.75	6.38	-0.25	1.16	16.31	22.47	31/05/2010
Investec GSF Invmt Grd Corp Bd A Inc EUR	LU0416337789	08/04/2009	22.56 EUR	2.66	-9.46	-1.45	-	-	9.65	0.70	13.68	-	-	3.37	-5.13	9.38	-	-	31/05/2010
Investec GSF Mgd Ccy A Inc Grs USD <sup>*2</sup>	LU0345761224	01/07/2008	36.43 USD	7.03	-3.59	-1.13	8.98	12.86	21.97	7.22	14.05	19.51	13.57	26.20	1.02	9.73	48.36	41.57	31/05/2010
Lazard Sterling High Quality Bd Retail	IE0030989614	08/04/1994	103.34 GBP	5.23	-1.22	4.80	-19.48	-9.44	4.76	9.86	20.89	-11.70	-8.87	5.32	3.50	16.31	9.62	13.60	31/05/2010
Lloydstrust Gilt Inc	GB0005207351	29/12/1978	11.10 GBP	8.08	-0.78	-4.38	-12.83	-0.52	7.62	10.35	10.30	-4.41	0.10	9.25	3.96	6.12	18.67	24.78	31/05/2010
<b>Other</b>																			
GI Global Managed Bond USD	GB0006740632	01/04/1999	3.19 USD	4.24	-2.15	2.58	17.71	18.22	3.07	8.82	18.33	29.09	18.96	5.17	2.52	13.85	60.26	48.29	31/05/2010
GI Protected Growth EUR	-	26/02/2004	2.12 EUR	0.43	-9.21	-13.72	-11.32	7.10	0.63	0.97	-0.48	-2.75	7.77	4.47	-4.87	-4.25	20.73	34.34	31/05/2010
GI Protected Growth GBP	-	22/10/2003	2.47 GBP	0.54	-4.16	-11.00	-28.85	-8.51	-0.07	6.59	2.66	-21.98	-7.94	2.86	0.42	-1.23	-3.14	14.76	31/05/2010
GI Protected Growth USD	-	22/10/2003	2.46 USD	2.60	0.42	-2.87	2.07	19.70	1.98	11.69	12.04	11.94	20.45	4.97	5.22	7.80	38.97	50.14	31/05/2010
<b>Generali Risk Rating - ML (Medium Low)</b>																			
<b>Bond/Money Market</b>																			
Templeton Global Bond A Acc \$	LU0252652382	28/04/2006	24.27 USD	11.23	1.44	13.98	45.85	-	11.94	12.81	31.48	59.95	-	17.49	6.28	26.50	98.57	-	31/05/2010
<b>Equity Global</b>																			
CF Miton Special Situations Portfolio A	GB00B031C923	30/12/1997	178.55 GBX	10.31	-1.87	0.58	-9.40	36.12	9.28	9.13	16.02	-0.64	36.97	11.49	2.82	11.62	23.35	70.74	31/05/2010
CF Miton Special Situations Portfolio C	GB00B0BV9936	01/07/2005	2.71 USD	5.86	-1.57	0.27	-6.29	-	5.32	9.47	15.67	2.77	-	10.21	3.14	11.29	27.58	-	31/05/2010
CF Miton Special Situations Portfolio F	GB00B39JC797	01/07/2008	2.02 EUR	-7.21	-3.19	-2.00	-	-	5.74	7.67	13.05	-	-	9.40	1.44	8.77	-	-	31/05/2010
Investec GSF Gbl Growth Z Inc Grs USD <sup>*3</sup>	LU0345772429	01/07/2008	20.62 USD	-0.67	-3.60	14.58	-20.67	3.77	13.18	7.21	32.17	-13.00	4.42	17.11	1.01	27.16	8.00	30.17	31/05/2010
Investec GSF Gbl Str Eq A Inc Grs USD <sup>*4</sup>	LU0345770993	01/07/2008	78.53 USD	8.57	-3.13	14.46	-26.44	4.02	23.72	7.73	32.03	-19.33	4.68	28.01	1.50	27.03	0.15	30.49	31/05/2010
Investec GSF Gbl Str Mgd A Acc Grs USD <sup>*5</sup>	LU0345768153	01/07/2008	88.79 USD	6.63	-2.55	14.53	-6.05	17.23	21.51	8.38	32.12	3.03	17.96	25.73	2.10	27.11	27.90	47.05	31/05/2010
Lloyds TSB OS MS Gbl US\$ Gr Strat	GB00B0LG5T00	14/10/2005	0.97 USD	-1.86	-1.98	17.40	-22.32	-	-2.21	9.02	35.43	-14.81	-	2.37	2.71	30.30	5.75	-	31/05/2010
Templeton Global A YDis \$	LU0029864427	28/02/1991	24.13 USD	5.01	-4.80	12.40	-26.90	-4.83	5.24	5.88	29.66	-19.84	-4.24	6.51	-0.25	24.75	-0.48	19.37	31/05/2010
Templeton Global Euro A YDis €	LU0029873410	26/04/1991	11.53 EUR	5.52	-6.56	7.13	-34.28	-9.21	4.99	3.92	23.57	-27.93	-8.64	6.35	-2.10	18.89	-10.53	13.89	31/05/2010

CAG% - Compound Annual Growth Percentage

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Long Term Performance				US Dollar Converted %					Euro Converted %					Sterling Converted %					Return Date	
Name	ISIN	Launch Date	Bid	CAG	3M	1Y	3Y	5Y	CAG	3M	1Y	3Y	5Y	CAG	3M	1Y	3Y	5Y		
<b>Alternative/Hedge</b>																				
Thames River Absolute Return EUR Acc	IE00B503Z646	13/01/2010	10.07	EUR	-16.93	-11.33	-	-	-	-1.78	-1.39	-	-	-	-7.01	-7.10	-	-	-	31/05/2010
Thames River Absolute Return GBP Inc	IE00B4ZCC462	13/01/2010	10.07	GBP	-12.21	-5.83	-	-	-	3.80	4.73	-	-	-	-1.73	-1.33	-	-	-	31/05/2010
Thames River Absolute Return USD Acc	IE00B4Z77353	13/01/2010	10.07	USD	-1.63	-1.24	-	-	-	16.31	9.84	-	-	-	10.11	3.48	-	-	-	31/05/2010
<b>Other</b>																				
GI Ethical	-	01/02/2002	2.79	USD	2.57	-6.44	10.76	-17.70	6.47	-1.70	4.06	27.77	-9.75	7.13	2.23	-1.97	22.93	12.05	33.55	31/05/2010
GI EU Multi-Strategy Managed	GB0033738955	01/08/2002	2.08	EUR	3.08	-8.28	-1.69	-18.94	-5.73	0.19	2.01	13.41	-11.11	-5.14	3.98	-3.90	9.11	10.35	18.25	31/05/2010
GI Fund of Funds Reserve Portfolio	-	06/05/2004	2.59	USD	4.15	0.39	10.82	8.82	26.73	3.88	11.65	27.84	19.34	27.53	7.84	5.19	22.99	48.15	58.97	31/05/2010
GI Global Multi-Strategy Managed	GB0008596446	01/11/1995	3.77	USD	4.37	-7.01	1.77	-10.24	-2.27	5.22	3.42	17.40	-1.56	-1.65	4.96	-2.56	12.95	22.20	22.59	31/05/2010
GI UK Multi-Strategy Managed	GB0008595471	01/11/1995	3.64	GBP	3.78	-6.72	-1.00	-16.19	-3.83	4.62	3.74	14.20	-8.09	-3.23	4.37	-2.27	9.87	14.11	20.63	31/05/2010
<b>Generali Risk Rating - M (Medium)</b>																				
<b>Equity Global</b>																				
Investec GSF Gbl Eq A Inc Grs USD <sup>*6</sup>	LU0345769631	01/07/2008	202.17	USD	9.75	-4.03	13.35	-23.05	6.55	25.06	6.74	30.75	-15.61	7.22	29.40	0.56	25.80	4.76	33.66	31/05/2010
<b>Equity Regional</b>																				
Baring North America A Class	IE000830012	06/11/1957	62.59	USD	7.42	-2.83	14.42	-19.09	-9.34	-	8.07	31.99	-11.27	-8.77	-	1.81	26.99	10.15	13.72	31/05/2010
FF - America A USD	LU0048573561	27/09/1990	4.83	USD	8.14	-0.18	20.78	-10.80	2.68	8.23	11.01	39.32	-2.18	3.32	9.54	4.59	34.05	21.44	28.79	31/05/2010
FF - European Growth A Euro	LU0048578792	01/10/1990	9.52	EUR	10.07	-6.43	5.32	-31.46	5.09	10.22	4.06	21.49	-24.84	5.75	11.55	-1.96	16.88	-6.69	31.83	31/05/2010
Generali IS High Conviction Europe CX	LU0145459136	26/06/2002	104.46	EUR	2.20	-9.29	-4.75	-39.95	-11.56	-0.53	0.89	9.87	-34.15	-11.01	2.83	-4.95	5.71	-18.25	10.93	31/05/2010
HSBC GIF European Equity P Inc	LU0047473722	12/11/1993	27.55	EUR	8.28	-9.51	2.72	-36.08	-2.42	7.90	0.65	18.49	-29.90	-1.81	8.42	-5.18	14.00	-12.98	22.40	31/05/2010
HSBC GIF US Equity P Inc	LU0011818662	30/01/1987	22.06	USD	3.29	-1.08	16.90	-17.07	-4.72	2.67	10.02	34.85	-9.06	-4.12	3.47	3.65	29.74	12.90	19.51	31/05/2010
Invesco Cont European Equity C	IE0030382240	03/08/2001	5.56	EUR	11.69	-8.87	3.34	-29.83	10.52	7.64	1.35	19.21	-23.05	11.22	11.48	-4.52	14.69	-4.47	38.64	31/05/2010
JPM America Eq A (dist)-USD	LU0053666078	16/11/1988	80.89	USD	9.76	-0.90	23.19	-15.81	-3.43	9.36	10.21	42.10	-7.67	-2.82	10.91	3.83	36.72	14.62	21.14	31/05/2010
JPM Europe Eq A (acc)-USD	LU0119078227	13/10/2000	11.97	USD	1.26	-7.22	3.74	-40.18	-11.56	-2.42	3.18	19.67	-34.40	-11.00	1.32	-2.79	15.14	-18.56	10.94	31/05/2010
New Star GIF European Growth EUR	IE0031946548	16/08/2002	9.19	EUR	10.38	-7.63	6.62	-33.05	13.00	7.29	2.73	22.99	-26.58	13.71	11.18	-3.22	18.33	-8.85	41.75	31/05/2010
<b>Equity Single Country</b>																				
FF - United Kingdom A GBP	LU0048621717	01/10/1990	1.81	GBP	5.40	-4.95	9.65	-30.01	1.18	5.54	5.71	26.49	-23.25	1.81	6.82	-0.41	21.69	-4.72	26.91	31/05/2010
Invesco UK Equity C	IE0030382802	03/08/2001	5.10	GBP	10.85	-8.60	5.40	-43.41	-14.39	6.83	1.65	21.58	-37.94	-13.85	10.65	-4.23	16.97	-22.95	7.39	31/05/2010
LM Capital Mgmt Value A Inc (A) \$	IE0002270589	23/03/1998	107.74	USD	-0.15	-3.39	18.68	-44.30	-39.46	-1.27	7.44	36.90	-38.92	-39.08	1.03	1.22	31.72	-24.17	-24.06	31/05/2010
<b>Alternative/Hedge</b>																				
Green Way Select Asian LSE A USD	IE0031800513	30/06/2002	1,457.30	USD	-	1.09	10.10	-4.06	17.73	-	7.19	8.03	-5.62	13.08	-	7.62	4.03	24.05	46.66	31/03/2010
Permal Macro Holdings Ltd USD A	VGG7011E1126	29/12/1995	4,060.61	USD	9.06	0.01	5.08	12.57	39.39	9.87	11.23	21.21	23.45	40.26	9.56	4.79	16.62	53.26	74.84	31/05/2010

CAG% - Compound Annual Growth Percentage

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Long Term Performance				US Dollar Converted %					Euro Converted %					Sterling Converted %					Return Date
Name	ISIN	Launch Date	Bid	CAG	3M	1Y	3Y	5Y	CAG	3M	1Y	3Y	5Y	CAG	3M	1Y	3Y	5Y	
<b>Other</b>																			
GI Fd of Fds Alt Port	-	24/06/2009	2.00 USD	-2.50	-3.47	-	-	-	11.49	7.36	-	-	-	10.65	1.15	-	-	-	31/05/2010
<b>Generali Risk Rating - MH (Medium High)</b>																			
<b>Bond/Money Market</b>																			
Templeton Emerging Markets Bond A QDis \$	LU0029876355	05/07/1991	19.59 USD	10.49	1.47	25.04	34.16	61.50	9.70	12.85	44.23	47.12	62.51	11.12	6.32	38.77	82.65	102.58	31/05/2010
<b>Equity Global</b>																			
BGF Emerging Markets A2 USD	LU0047713382	30/11/1993	28.58 USD	5.86	-1.73	18.97	9.00	78.33	5.39	9.30	37.23	19.54	79.45	6.00	2.97	32.03	48.40	123.69	31/05/2010
Fortis L Equity Utilities World Acc	LU0103371943	01/11/1999	105.02 EUR	1.91	-8.02	-3.37	-32.35	8.23	0.41	2.30	11.46	-25.81	8.91	3.09	-3.62	7.24	-7.89	35.76	31/05/2010
HSBC Amanah Global Eq Idx	LU0110459103	05/01/2004	5.98 USD	0.18	-6.52	9.05	-12.66	-1.97	0.68	3.97	25.79	-4.22	-1.36	3.65	-2.05	21.02	18.90	22.97	31/05/2010
Jupiter JGF Global Equities L £	LU0425094348	11/09/2009	10.60 GBP	-12.23	-5.13	-	-	-	4.52	5.52	-	-	-	0.90	-0.59	-	-	-	31/05/2010
M&G Global Basics A EUR	GB0030932676	17/11/2000	22.10 EUR	8.91	-2.22	21.48	-13.35	48.36	4.83	8.75	40.13	-4.97	49.29	8.67	2.45	34.82	17.97	86.10	31/05/2010
M&G Global Basics A USD	GB00B1RXYT55	09/03/2007	10.43 USD	12.07	-0.67	23.35	-6.85	51.22	14.40	10.47	42.29	2.16	52.17	22.42	4.08	36.90	26.82	89.68	31/05/2010
M&G Offshore Global Basics X	GB0003706404	13/11/2000	2,289.21 GBX	8.58	-1.06	22.61	-11.52	47.93	4.61	10.03	41.43	-2.97	48.86	8.47	3.66	36.07	20.46	85.56	31/05/2010
<b>Equity Regional</b>																			
FF - Euro Blue Chip A Acc Euro	LU0251128657	03/07/2006	8.67 EUR	-5.85	-8.93	1.23	-34.97	-	-4.82	1.29	16.77	-28.68	-	0.07	-4.57	12.35	-11.47	-	31/05/2010
FF - Pacific A USD	LU0049112450	10/01/1994	19.04 USD	3.37	-0.47	26.94	-11.56	31.93	2.85	10.70	46.43	-3.02	32.76	3.55	4.29	40.88	20.40	65.49	31/05/2010
Invesco Cont European Sm Cp Eq C	IE0003708223	24/10/1984	120.38 USD	9.61	-0.22	34.31	-29.21	24.74	6.90	10.97	54.93	-22.37	25.52	8.87	4.55	49.06	-3.62	56.47	31/05/2010
Invesco Pacific Equity C	IE0003600503	02/09/1992	42.26 USD	5.06	1.05	19.19	11.14	57.63	5.87	12.39	37.50	21.88	58.62	6.98	5.88	32.29	51.31	97.73	31/05/2010
JF Pacific Securities	HK0000055746	26/05/1978	214.57 USD	15.05	-2.72	16.14	12.38	48.71	14.02	8.19	33.97	23.24	49.64	15.84	1.93	28.90	52.99	86.53	31/05/2010
JPM Europe Small Cap A (dist)-EUR	LU0053687074	18/04/1994	32.24 EUR	8.84	-5.43	12.66	-44.35	3.99	8.33	5.18	29.96	-38.97	4.65	8.92	-0.91	25.04	-24.23	30.45	31/05/2010
Martin Currie GF North American USD	LU0174482694	09/06/2008	7.90 USD	-15.41	0.28	14.13	-	-	-4.07	11.53	31.65	-	-	-1.14	5.07	26.66	-	-	31/05/2010
<b>Equity Single Country</b>																			
FF - Germany A EUR Inc	LU0048580004	01/10/1990	24.20 EUR	6.81	-2.97	9.92	-28.71	22.07	6.95	7.91	26.80	-21.81	22.84	8.24	1.67	22.00	-2.94	53.12	31/05/2010
FF - Japan A JPY	LU0048585144	01/10/1990	136.70 JPY	1.54	-2.30	7.36	-23.27	-9.67	1.67	8.66	23.84	-15.86	-9.10	2.90	2.37	19.15	4.46	13.31	31/05/2010
Investec GSF Japan Eq A Inc Grs USD *	LU0345776842	01/07/2008	16.51 USD	-1.41	-4.55	1.95	-38.43	-19.86	12.35	6.15	17.60	-32.48	-19.35	16.25	0.01	13.15	-16.17	0.53	31/05/2010
<b>Property</b>																			
Henderson International Property USD	GB00B1XDQZ95	25/06/2007	3.19 USD	-13.92	-1.83	-11.76	-	-	-11.18	9.19	1.79	-	-	-4.07	2.87	-2.06	-	-	31/05/2010
<b>Alternative/Hedge</b>																			
Thames River Water&Agriculture EUR Acc	IE00B3DXTF45	03/03/2009	11.50 EUR	7.94	-11.50	-9.70	-	-	10.02	-1.57	4.16	-	-	5.02	-7.27	0.22	-	-	31/05/2010
Thames River Water&Agriculture GBP Acc	IE00B5ZN9016	31/08/2009	- GBP	-4.67	-3.04	-	-	-	2.89	1.36	-	-	-	1.50	1.50	-	-	-	30/04/2010
Thames River Water&Agriculture USD Acc	IE00B3DXTC14	03/03/2009	11.52 USD	9.86	-1.92	3.59	-	-	11.97	9.08	19.50	-	-	6.89	2.77	14.97	-	-	31/05/2010

CAG% - Compound Annual Growth Percentage

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Long Term Performance				US Dollar Converted %					Euro Converted %					Sterling Converted %					Return Date
Name	ISIN	Launch Date	Bid	CAG	3M	1Y	3Y	5Y	CAG	3M	1Y	3Y	5Y	CAG	3M	1Y	3Y	5Y	
<b>Specialist/Thematic</b>																			
Aliquot Gold Bullion Inc Class C	VGG0172R1212	30/12/2005	2,373.30 USD	18.31	8.26	19.09	59.96	-	17.25	20.40	37.38	75.42	-	22.86	13.43	32.17	117.77	-	31/05/2010
Aliquot Precious Metals Inc A	VGG018111689	18/12/2009	1,266.54 USD	6.53	7.06	-	-	-	23.95	19.07	-	-	-	17.91	12.17	-	-	-	31/05/2010
Invesco Asia Infrastructure C	LU0243956009	31/03/2006	13.81 USD	5.36	-1.66	9.42	-0.72	-	5.01	9.37	26.22	8.88	-	9.93	3.04	21.44	35.16	-	31/05/2010
Jupiter JGF Global Financials L \$	LU0262307720	11/07/2007	7.36 USD	-12.90	-3.49	5.24	-	-	-9.34	7.33	21.40	-	-	-2.14	1.12	16.80	-	-	31/05/2010
Jupiter JGF Global Financials L £	LU0262308454	02/11/2006	10.93 GBP	-6.25	-3.07	5.61	-29.64	-	-5.21	7.80	21.83	-22.84	-	1.16	1.56	17.21	-4.21	-	31/05/2010
Jupiter JGF Global Financials L €	LU0262307480	02/11/2006	8.51 EUR	-6.13	-4.08	4.28	-30.75	-	-5.08	6.68	20.29	-24.05	-	1.29	0.51	15.73	-5.72	-	31/05/2010
<b>Other</b>																			
GI Fund of Funds Dynamic Portfolio	-	06/05/2004	2.56 USD	2.48	-4.92	7.41	-18.47	4.98	2.21	5.75	23.90	-10.59	5.64	6.10	-0.37	19.20	10.99	31.68	31/05/2010
<b>Generali Risk Rating - H (High)</b>																			
<b>Equity Global</b>																			
FF - Global Technology A Euro	LU0099574567	01/09/1999	6.46 EUR	-3.01	0.26	26.26	-3.45	17.74	-4.32	11.51	45.64	5.88	18.48	-2.11	5.06	40.13	31.45	47.69	31/05/2010
FF - Japan Smaller Companies A JPY	LU0048587603	06/12/1991	1,058.00 JPY	1.59	-0.84	10.86	-7.41	-20.40	1.66	10.28	27.88	1.54	-19.90	2.80	3.90	23.03	26.06	-0.15	31/05/2010
JPM Emerging Markets Eq A (dist)-USD	LU0053685615	07/04/1994	29.67 USD	6.96	0.26	21.59	6.44	84.05	6.47	11.51	40.25	16.72	85.20	7.03	5.05	34.94	44.90	130.87	31/05/2010
<b>Equity Regional</b>																			
Baring Eastern Europe EUR Inc	IE0004852103	18/01/1999	86.12 EUR	16.90	-2.51	26.11	-19.09	71.70	16.32	8.43	45.47	-11.27	72.78	18.23	2.15	39.96	10.15	115.37	31/05/2010
Baring Eastern Europe USD	IE0000805634	30/09/1996	114.66 USD	18.42	-0.96	28.03	-13.23	73.98	18.80	10.15	47.69	-4.84	75.07	19.05	3.78	42.10	18.13	118.24	31/05/2010
Baring Hong Kong China USD	IE0000829238	03/12/1982	863.26 USD	18.13	-2.65	12.21	14.48	164.70	16.33	8.27	29.43	25.54	166.36	18.65	2.00	24.53	55.85	232.03	31/05/2010
Baring Latin America €	IE0004851022	29/04/1999	37.28 EUR	14.21	-3.21	27.25	1.34	129.38	12.70	7.64	46.78	11.13	130.82	15.28	1.41	41.22	37.96	187.73	31/05/2010
Baring Latin America USD	IE0000828933	05/04/1993	49.63 USD	9.80	-1.66	29.18	8.67	132.42	9.79	9.37	49.02	19.17	133.88	10.10	3.04	43.37	47.94	191.54	31/05/2010
FF - EMEA A Acc USD	LU0303823156	11/06/2007	12.52 USD	4.04	-0.35	26.79	-	-	7.03	10.82	46.26	-	-	15.22	4.41	40.71	-	-	31/05/2010
FF - Greater China A USD	LU0048580855	01/10/1990	123.70 USD	14.31	-0.43	12.95	30.86	78.39	14.47	10.74	30.29	43.50	79.51	15.85	4.33	25.36	78.15	123.77	31/05/2010
First State China Growth I Acc	IE0008368742	17/08/1999	93.00 USD	22.19	-0.01	30.82	42.97	204.38	20.44	11.21	50.91	56.78	206.29	23.28	4.77	45.19	94.64	281.81	31/05/2010
GAM Singapore/Malaysia Equity	VGG3716W1014	26/07/1985	2,643.10 USD	14.12	-1.45	23.39	-9.67	88.91	11.47	9.60	42.33	-0.94	90.10	13.98	3.26	36.94	22.97	136.96	31/05/2010
Gartmore Pacific Opps R	GB0031861122	01/09/1984	416.66 GBX	-	-0.81	22.76	-1.25	54.45	-	10.32	41.60	8.30	55.42	-	3.93	36.24	34.45	93.74	31/05/2010
JF ASEAN	HK0000055555	07/07/1983	82.45 USD	8.99	4.74	35.21	2.67	101.48	7.06	16.49	55.97	12.59	102.75	9.22	9.75	50.06	39.78	152.74	31/05/2010
JF Eastern	HK0000055639	01/02/1971	240.48 USD	14.36	-1.93	17.15	5.74	54.87	-	9.07	35.13	15.96	55.84	-	2.76	30.01	43.95	94.26	31/05/2010
JF Greater China A (dist)-USD	LU0117841782	18/05/2001	25.05 USD	13.40	-1.36	12.78	24.12	84.65	9.26	9.71	30.10	36.11	85.80	13.19	3.35	25.17	68.98	131.61	31/05/2010
JPM Eastern Europe Eq A (dist)-EUR	LU0051759099	04/07/1994	47.65 EUR	11.60	-1.46	36.90	-15.69	78.73	11.59	9.60	57.92	-7.54	79.85	12.01	3.25	51.94	14.79	124.20	31/05/2010
Templeton BRIC A Acc \$	LU0229945570	25/10/2005	18.32 USD	11.05	-4.26	17.75	6.02	-	10.71	6.48	35.82	16.26	-	16.14	0.32	30.68	44.34	-	31/05/2010
Value Partners Classic C	KYG9316N1280	15/10/2009	11.40 USD	7.30	3.47	-	-	-	30.64	15.08	-	-	-	20.12	8.42	-	-	-	31/05/2010
Value Partners High-Dividend Stocks	KYG931731056	02/09/2002	50.39 USD	22.19	5.31	38.97	36.41	111.66	18.76	17.13	60.31	49.59	112.99	23.21	10.35	54.23	85.71	165.51	31/05/2010

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Long Term Performance				US Dollar Converted %					Euro Converted %					Sterling Converted %					Return Date
Name	ISIN	Launch Date	Bid	CAG	3M	1Y	3Y	5Y	CAG	3M	1Y	3Y	5Y	CAG	3M	1Y	3Y	5Y	
<b>Equity Single Country</b>																			
Baring Russia Fund C	LU0073418229	24/03/1997	71.18 USD	14.92	-1.71	33.64	-7.53	127.56	14.42	9.31	54.16	1.40	128.98	15.83	2.98	48.32	25.88	185.44	31/05/2010
FF - Australia A AUD	LU0048574536	06/12/1991	42.22 AUD	9.37	-8.71	31.82	-9.29	52.52	9.46	1.53	52.06	-0.53	53.48	10.68	-4.34	46.30	23.49	91.32	31/05/2010
FF - Taiwan A USD	LU0075458603	24/03/1997	8.45 USD	-1.70	-1.82	0.64	4.99	14.87	-2.13	9.19	16.09	15.14	15.59	-0.92	2.87	11.69	42.94	44.09	31/05/2010
HSBC GIF Brazil Equity A Acc	LU0196696453	31/08/2004	35.69 USD	22.47	-4.63	42.82	7.70	144.87	22.27	6.07	64.74	18.11	146.40	27.11	-0.07	58.50	46.62	207.15	31/05/2010
HSBC GIF Chinese Equity A Inc	LU0039217434	30/06/1992	74.73 USD	11.87	-3.44	7.63	9.30	110.58	12.16	7.39	24.15	19.87	111.90	13.57	1.17	19.45	48.81	164.14	31/05/2010
HSBC GIF Hong Kong Equity P Inc	LU0011817854	16/01/1987	103.57 USD	11.95	-3.52	12.43	11.44	61.47	11.25	7.31	29.69	22.21	62.48	12.15	1.10	24.78	51.72	102.54	31/05/2010
HSBC GIF Indian Equity A Acc	LU0164881194	04/03/1996	187.20 USD	22.03	2.39	33.34	22.42	135.65	22.69	13.88	53.81	34.25	137.13	22.46	7.28	47.98	66.66	195.60	31/05/2010
JF India	MU0129U00005	23/11/1989	201.76 USD	15.33	3.49	24.00	18.72	135.40	14.60	15.10	43.04	30.20	136.87	15.74	8.44	37.62	61.63	195.28	31/05/2010
JF Korea Fund	HK0000055712	12/11/1991	42.78 USD	7.44	-3.60	21.56	11.40	79.77	7.29	7.21	40.23	22.17	80.90	8.60	1.01	34.91	51.67	125.50	31/05/2010
JF Singapore A (dist) - USD	LU0117842756	18/05/2001	29.90 USD	16.68	1.76	28.29	-10.99	94.55	12.42	13.18	47.99	-2.39	95.77	16.47	6.63	42.38	21.18	144.04	31/05/2010
JF Thailand	HK0000055787	08/08/1989	57.80 USD	9.44	9.88	50.73	40.79	97.43	8.55	22.21	73.87	54.39	98.67	10.04	15.14	67.28	91.67	147.65	31/05/2010
<b>Property</b>																			
FF - Global Property A USD	LU0237698245	05/12/2005	9.30 USD	-2.93	0.62	30.68	-36.62	-	-3.85	11.90	50.74	-30.50	-	1.01	5.43	45.03	-13.72	-	31/05/2010
MS INVF Asian Property A	LU0078112413	01/09/1997	14.72 USD	2.25	-4.73	4.65	-23.45	30.97	1.23	5.95	20.72	-16.06	31.79	3.09	-0.18	16.14	4.21	64.28	31/05/2010
MS INVF European Property A	LU0078113650	01/09/1997	17.86 EUR	5.16	-12.84	10.84	-58.37	-28.96	4.11	-3.06	27.85	-54.35	-28.51	6.03	-8.67	23.01	-43.32	-10.88	31/05/2010
<b>Alternative/Hedge</b>																			
Man AHL Div (Guernsey) EUR Tranche B	GG00B3CZNT35	14/10/2008	1.01 EUR	-	-4.31	-15.96	-	-	-	6.42	-3.05	-	-	-	0.26	-6.72	-	-	31/05/2010
Man AHL Diversified Futures Ltd Acc	BMG0122Q1087	12/05/1998	36.91 USD	11.33	5.53	-5.18	23.65	58.43	10.34	17.37	9.38	35.60	59.43	12.42	10.57	5.24	68.34	98.74	31/05/2010
<b>Specialist/Thematic</b>																			
Aliquot Commodity UCITS Ap \$	IE00B2RJPS62	30/06/2008	656.79 USD	-37.70	-7.93	-7.36	-	-	-29.02	2.40	6.86	-	-	-26.59	-3.53	2.82	-	-	31/05/2010
BGF New Energy A2 USD	LU0124384867	06/04/2001	8.26 USD	-3.59	-6.53	-14.96	-34.08	15.86	-6.78	3.96	-1.91	-27.71	16.58	-3.69	-2.06	-5.62	-10.25	45.33	31/05/2010
BGF World Gold A2 USD	LU0055631609	30/12/1994	52.61 USD	11.14	10.11	12.76	34.86	161.17	11.35	22.46	30.08	47.90	162.81	11.68	15.37	25.15	83.60	227.60	31/05/2010
DWS Global Agribusiness A2 USD	LU0264451831	15/09/2006	124.82 USD	2.80	-7.85	16.10	-2.82	-	3.65	2.49	33.92	6.57	-	10.17	-3.44	28.85	32.31	-	31/05/2010
Invesco Asia Consumer Demand C USD	LU0334857512	25/03/2008	11.21 USD	1.18	1.08	29.22	-	-	12.93	12.42	49.06	-	-	17.13	5.91	43.41	-	-	31/05/2010
Invesco Global Health Care C	IE0003824301	31/01/1990	72.33 USD	10.13	-6.11	14.34	-5.62	6.31	9.82	4.43	31.89	3.50	6.97	10.92	-1.62	26.90	28.49	33.35	31/05/2010
Invesco Global Leisure C	LU0100598878	09/08/1999	19.28 USD	3.34	5.18	28.74	-20.92	-3.81	2.04	16.98	48.50	-13.28	-3.21	4.29	10.21	42.88	7.66	20.65	31/05/2010
Invesco Global Technology C	IE0003708009	21/09/1979	11.10 USD	7.66	1.93	28.15	-8.64	-0.20	7.31	13.36	47.83	0.19	0.43	9.07	6.80	42.23	24.38	25.19	31/05/2010
Invesco Global Telecom C	IE0003824079	09/06/1992	17.18 USD	2.93	-2.02	11.60	-7.60	21.81	2.94	8.97	28.73	1.33	22.58	4.27	2.66	23.85	25.79	52.80	31/05/2010
Investec GSF Gbl Energy A Inc Grs USD *8	LU0345779515	01/07/2008	314.67 USD	11.74	-5.76	1.61	3.89	56.50	27.33	4.81	17.21	13.93	57.49	31.75	-1.26	12.77	41.44	96.31	31/05/2010
JPM Global Natural Resources A (acc)-USD	LU0266512127	12/09/2006	16.60 USD	4.26	0.68	26.97	-7.11	-	5.21	11.97	46.46	1.87	-	11.68	5.49	40.91	26.47	-	31/05/2010
JPM Global Natural Resources A (dis)-EUR	LU0208853514	14/03/2005	17.53 EUR	8.85	0.00	26.13	-13.31	87.37	10.65	11.22	45.49	-4.93	88.54	14.73	4.78	39.98	18.02	135.03	31/05/2010
JPM US Technology A (dist)-USD	LU0082616367	05/12/1997	5.87 USD	-4.69	4.80	32.52	-3.14	4.00	-5.54	16.55	52.87	6.23	4.65	-3.69	9.81	47.08	31.87	30.45	31/05/2010

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Name	ISIN	Launch Date	Bid	CAG	3M	1Y	3Y	5Y	CAG	3M	1Y	3Y	5Y	CAG	3M	1Y	3Y	5Y	
JPMorgan Natural Resources A Acc	GB0031835118	01/06/1965	9.09 GBP	-	1.88	29.89	-5.22	109.27	-	13.30	49.83	3.94	110.59	-	6.74	44.15	29.04	162.51	31/05/2010
Schroder ISF Gbl Clmt Chg Eq A USD	LU0302445910	29/06/2007	8.63 USD	-8.84	-4.74	5.53	-	-	-5.80	5.94	21.74	-	-	1.80	-0.19	17.12	-	-	31/05/2010
<b>Equity/Alternative</b>																			
Thames River Multi Select Euro Acc	IE00B2QLKM29	30/05/2008	9.75 EUR	-12.70	-5.69	-0.05	-	-	-1.76	4.89	15.29	-	-	1.80	-1.18	10.92	-	-	31/05/2010
Thames River Multi Select GBP Acc	IE00B2R7X649	30/05/2008	10.52 GBP	-13.27	-4.84	0.41	-	-	-2.40	5.84	15.83	-	-	1.14	-0.29	11.44	-	-	31/05/2010
Thames River Multi Select USD Acc	IE00B2QLKL12	30/05/2008	8.34 USD	-12.36	-4.36	1.72	-	-	-1.38	6.37	17.34	-	-	2.20	0.21	12.89	-	-	31/05/2010

\* Fund changed domicile from Guernsey to Luxembourg on 1st July 2008

1. Original Launch Date: 22nd Apr 1988
2. Original Launch Date: 15th Feb 1984
3. Original Launch Date: 02nd Aug 1999
4. Original Launch Date: 06th Apr 1994
5. Original Launch Date: 06th Feb 1995
6. Original Launch Date: 25th Jan 1985
7. Original Launch Date: 26th Nov 1990
8. Original Launch Date: 25th Jan 1985

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