

EMERGING MARKET FUNDS

PROVIDER	FUND	MANAGER	DOMI- CILED	FUNDS UNDER MG'MNT*	NO. OF ANAL- YSTS	WHERE THE FUND IS SOLD	PERFORMANCE*			TOTAL EXPENSE RATIOS**	INITIAL CHARGE	ANNUAL FEE	COMM- ISSION	
								1 yr to 07/01/08	3 yrs to 07/01/08					5 yrs to 07/01/08
							Benchmark							
							MSCI EM	23.41%	126.22%	231.20%				
JP Morgan	JPM Emerging Markets Equity	Austin Forey	Lux	€5.96bn	33	Throughout Europe		20.76%	129.95%	246.41%	1.90%	5%	1.50%	Negotiable
Capital International	CIF Emerging Markets	Team Approach	Lux	€4.91bn	19	Fra, Ger, Lux, Neth		23.41%	141.39%	229.63%	1.88%	Up to 5.25%	1.75%	Up to 5.25%
Fidelity International	Fidelity Funds Emerging Markets	Robert von Rekowsky	Dub	€2.60bn	5	Aus, Bel, Fin, Fra, Ger, Ire, Lux, Mal, Neth, Nor, Port, Sp, Swe, Swit, UK		27.66%	147.10%	231.14%	1.98%	3.50%	1.50%	3%
Pictet Funds	Pictet F (Lux) Emerging Markets	Nidhi Mahurkar & Tom Rodwell	Lux	€2.25bn	12	Aus, Bel, Den, Fin, Fra, It, Liech, Lux, Neth, Port, Sp, Swe, Swit, UK		18.08%	108.33%	223.89%	2.53%	1%	2%	Negotiable
Avivia	Aviva Morley Emerging Markets Equity	Niall Paul	Lux	€2.24bn	11	Aus, Fin, Fra, Ger, It, Lat, Neth, Nor, Sp, Swe, Swi, UK		21.43%	119.18%	218.37%	2.18%	Up to 5%	1.70%	Negotiable
Pioneer	Pioneer Funds Emerging Markets Equity	John Pollen	Lux	€1.82bn	10	Aus, Fra, Ger, Neth,		32.71%	144.58%	245.54%	1.78%	Up to 5%	1.5%	Up to 5%
Legg Mason Investments	Legg Mason Emerging Markets Equity	Aquico Wen	Lux	€1.18bn	9	Bel, Fra, Ger, Gre, It, Jer, Lux, Neth, Pol, Sp, Swit, UK		19.73%	104.80%	185.48%	2.16%	Up to 5%	Up to 2%	Negotiable
Franklin Templeton	Templeton Emerging Markets	Mark Mobious Dennis Lim Tom Wu	Lux	€1.13bn	35	Aus, Bel, Cyp, Cz Rep, Den, Est, Fin, Fra, Ger, Gib, Gre, Hun, Ire, It, Lat, Lith, Lux, Neth, Nor, Pol, Port, Slov, Sp, Swe, Swit, Tur, UK		12.35%	82.45%	155.23%	2.56%	5%	2.1%	3.50%
Morgan Stanley	MS Sicav Emerging Markets	Ruchir Sharma	Lux	€1.00bn	21	Aus, Fra, Ger, Gre, Ire, Ita, Lux, Neth, Nor, Port, Sp, Swe, Swi, UK		23.10%	131.34%	226.04%	2.16%	Up to 5.75%	1.6%	Up to 3%
BlackRock	Merrill LIIF Emerging Markets	Alain Bourrier Will Landers & Plamen Monovski	Lux	€878.03bn	9	Aus, Bel, Den, Fin, Fra, Ger, Gre, Guer, Ice, Ire, Ita, Lux, Neth, Nor, Pol, Port, Spa, Swe, Swi, UK		21.62%	117.22%	212.81%	1.73%	5%	1.5%	Negotiable
Schroder Investment Management	Schroder ISF Emerging Markets	Robert Davy & Allan Conway	Lux	€838.14bn	32	Throughout Europe		23.57%	119.58%	205.74%	2.08%	5.26%	1.5%	Negotiable

* Supplied by Morningstar; ** Supplied by Upper Fitzrovia