

TOP 10 EUROPEAN CROSS BORDER 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	MG'MNT FEE	COMM- SSION
							1 yr to 12/09/05 9.94%	3 yrs to 12/09/05 32.36%	5 yrs to 12/09/05 10.13%				
Alliance Capital Management	ACMGI Global High Yield	Paul DeNoon	Lux	€1.95bn	65	Aus, Fra, Ger, Neth, Sp, Swe,Swi	14.15%	38.20%	-5.25%	2.60%	Up to 6.25%	1.25%	Negotiable
JP Morgan Fleming	JPMF Global High Yield Bond	Robert Cook & Thomas Hauser	Lux	€1.02bn	6	Throughout Europe	6.80%	39.86%	30.02%	1.25%	3%	0.85%	Negotiable
Petercam Asset Management	PAM Bond Higher Yield Cap	Frank Buysse and Johnny Debuysscher	Lux	€979.48m	11	Bel, Fr, Neth, Swi	16.70%	59.68%	NA	0.99%	None	0.75%	Variable
American Express Funds	Amex Epic Global High Yield Americas	Standard	Lux	€426.10m	5	Aus, Fr, Ger, Gre, It, Sp, Swi, UK	7.23%	39.27%	52.57%	2.11%	Up to 6%	0.75%	Negotiable
Citigroup Asset Management	SBGH Global High Yield	Peter Wilby	Dubli	€356.58m	20	Ire, Neth, UK	7.29%	18.74%	9.39%	1.42%	Up to 5%	1.40%	Negotiable
Henderson Global Investors	Henderson HF Global HY Bond	Harry Resis and Daniel Doyle	Lux	€331.50m	NA	Aus, Bel, Fr, Ger, It, Lux, Neth, Nor, Sp, Swe, Swi, UK	5.98%	NA	NA	1.40%	Up to 5%	0.75%	Negotiable
Robeco Group	Robeco High Yield Bonds	Sander Bus	Lux	€327.13m	3	Aus, Bel, Fr, Ger, It, Lux, Neth, Swi, UK	6.85%	45.84%	40.00%	1.15%	Variable	1.00%	Negotiable
Invesco Perpetual	Invesco GT Global High Income	Claudia Calich	Dubli	€266.42m	6	Aus, Bel, Cyp, Fin, Fr, Ger, Gre, Ire, Lux, Mal, Neth, Nor, Swe, Swi, Sp, UK	10.57%	21.97%	NA	1.33%	5.25%	1%	Negotiable
ING Investment Management	ING RF Global High Yield	Hans Stoter	Lux	€195.93m	7	Bel, Cz Rep, Fr, Lux, Neth, Sp, Swit	7.05%	37.22%	NA	1.58%	Up to 2%	1.20%	NA
Baring Asset Management	Baring High Yield Bond	Marino Valensise	Dubli	€145.60m	5	Den, Fin, Fr, Ger, Nor, Sp, Swe, UK	6.07%	5.57%	-5.26%	1.55%	5%	1%	Negotiable
Sources: * Standard & Poor's; ** Fitzrovia,													PWM Research