



valuations

Mr A N Other Spring 2009

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Thursday 9th April 2009

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Your Spring 2009 valuation

Dear Mr Other,

We are pleased to enclose your Spring 2009 valuation.

Our new website...

Some of you have already noticed our new-look website and told us how much you like it. It has all the regular features as well as some new ones and we hope you will find it easier to navigate. Please call us to obtain your password to access your account and obtain daily valuation, as well as all of our fund research.

Losing Interest in your Bank?

Are you one of the 11.4 million Cash ISA Savers who now realise what recent interest rate cuts are doing to your savings? Did you know that you can now transfer the money in your accounts into our Stocks & Shares ISAs instead?

In ISA Direct 32 we explained how funds such as **BlackRock UK Absolute Alpha**, **Threadneedle Absolute Return Bond** or **Newton Phoenix Multi Asset** may be suitable for transfers from cash.

Using your ISA allowance: hold cash within your ISA if you prefer

If you do not wish to lose your ISA allowance, but have not yet decided which fund(s) to select, then take advantage of **Cofunds' Cash Reserve** or **Fidelity Fundsnetwork's ISA Cash Park** within the ISA. You can invest your allowance and then decide when to pick funds later in the year. These temporary cash deposit facilities can also be useful in helping to protect your account from the current volatility in the markets without losing your tax-free benefits. Similarly, if you are considering an ISA transfer and don't know which new fund or funds to move into, this option could be for you.

Allenbridge Strategic Alpha Fund

For those of you who have so often told us how much you value the quality of our research, but don't always have time to act on our recommended changes, the Strategic Alpha Fund is, we believe, the solution. Our skilled and experienced investment team, with an outstanding track record over the past six years, will manage a diversified selection of funds and will constantly monitor performance and make any necessary changes, to help optimise your returns. The latest fund factsheet is now on our new website.

SIPPs (Self Invested Personal Pensions)

Many investors are consolidating their pension plans into a SIPP to allow them greater investment flexibility. Cofunds and Fundsnetwork now offer their own SIPP accounts. We would be glad to provide more information on this increasingly popular pension investment opportunity. We are also handling low-cost Stakeholder Pensions.

Fund Supermarket Switching Costs and Telephone Dealing

A flat 0.25% fee for all fund switches between any of the funds listed in the Cofunds and Fundsnetwork catalogues will apply, except in cases when switching into funds with no initial charge. **We strongly suggest that clients deal online to reduce dealing times.** Contact our Valuation Team on 0800 33 99 99 to obtain your passwords. Cofunds and Fundsnetwork clients can switch funds with a clearly worded letter or fax from you setting out your fund choices. Switches may take up to three working days to effect.

Several clients have asked us to accept their instructions by telephone for switching and top-ups, but we need your personal authority to do so. If you would like us to provide this service, please confirm in writing to us so we can maintain a note of your agreement on your file.

Online Access - a better way to manage your account

Please call our Valuation Team if you would like to view the valuations of funds you have purchased through us. They will confirm your access password. Funds are priced daily and all our fund research and Red Alerts are included too. If you wish to receive Red Alerts by email, register with us now.

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With some 15,000 clients, we are very conscious of the financial and environmental costs incurred when we post your regular valuations.

Would you consider, please, helping us to reduce the quantities of paper used, by allowing us to email your valuation? You would receive exactly the same document, but electronically. It would be easily readable, in PDF (Portable Document Format) with Adobe Reader, a free and generic internet application. Moreover, because of time for printing and posting, you would receive your valuation days earlier.

If you would like to opt for this environmentally friendly option, please:

1. email us at: valuations@allenbridge.co.uk
2. write 'Go Green' in the Subject line
3. include your Allenbridge account number in the message.

Private Client Service

Allenbridge provides a portfolio management service from £500,000, underpinned by our expertise in fund selection and with ongoing monitoring for private investors, trusts and SIPPs. For more details, contact Jason Day, Director of Private Clients on: 020 7318 6337.

Tell Your Friends and Family - Our Special Introductory Offer

Allenbridge has become a respected force in the industry through word of mouth recommendation. Do you like what we are doing? If you do, can you think of a friend or member of your family who would like to receive our unique research, portfolio monitoring and AllenbridgeCare services?

Just let us know – and, as a mark of our appreciation, we will send you a £25 Marks and Spencer voucher for every new client introduction.

For specialist investment fund guidance please call us on **0800 33 99 99**. For any issues relating to your valuation statement, please ask to speak to the Valuation Team.

Yours sincerely,



Anthony H Yadgaroff

Group Managing Director

Mr A N Other
Account: 95086
Valuation date:
Spring 2009

Sector Weightings

■	Emerging Europe (13.06%)
■	Europe Excluding UK (12.35%)
■	Latin America (11.61%)
■	UK Equity - Smaller Companies (10.99%)
■	Specialist Commodity & Nat Res (9.78%)
■	Global Growth (7.57%)
■	Active Managed (7.29%)
■	European Small Cos (7.06%)
■	UK Equity - Mid Caps (5.44%)
■	Others (14.85%)



Page 1 of 3

Fund holding grouped by sector	Holding	Price (p)	Value (£)	Score
Active Managed (7.29 %)				
FN EFA Allenbridge Strategic Alpha R Acc	1,896.21	87.40	£1,657.29	N/A
FN EFA Allenbridge Strategic Alpha R Acc	4,294.37	87.40	£3,753.28	N/A
FN EFA Allenbridge Strategic Alpha R Acc	6,566.75	87.40	£5,739.34	N/A
FN EFA Allenbridge Strategic Alpha R Acc	2,601.45	87.40	£2,273.67	N/A
FN Neptune Global Alpha A Acc	2,884.65	168.00	£4,846.21	3-
Emerging Europe (13.06 %)				
CF JPM New Europe A Acc	4,426.88	91.18	£4,036.43	4-
FN JPM New Europe	10,217.29	91.18	£9,316.13	4-
FN Jupiter Emerging European Opps	6,581.82	116.43	£7,663.21	6
FN Jupiter Emerging European Opps	2,104.27	116.43	£2,450.00	6
FN Jupiter Emerging European Opps	2,420.03	116.43	£2,817.64	6
FN Neptune Russia & Greater Russia	2,288.72	169.70	£3,883.96	9-
Neptune Russia & Gtr Russia A Acc	1,513.44	169.70	£2,568.31	9-
Europe Excluding UK (12.35 %)				
FN BlackRock European Dynamic Acc	2,252.25	131.60	£2,963.96	8
FN JPMF Europe Dynamic (ex-UK)	4,000.98	69.58	£2,783.88	6-
FN Jupiter European Special Situations	1,283.83	159.87	£2,052.46	10
FN Jupiter European Special Situations	1,613.35	159.87	£2,579.26	10
FN Neptune European Opportunities	963.33	238.20	£2,294.65	7
FN Neptune European Opportunities	4,820.60	238.20	£11,482.67	7
FN Schroder European Alpha Plus Fund Acc	3,786.49	77.63	£2,939.45	8
FN Stan Life Inv European Eq Growth R	5,439.42	70.91	£3,857.09	7-
European Small Cos (7.06 %)				
CF Threadneedle European Small Cos 1 Acc	2,176.42	186.21	£4,052.71	9
CF Threadneedle European Small Cos 1 Acc	1,475.54	186.21	£2,747.60	9
CF Threadneedle Pan Eurpn Sm Cos 1	6,095.90	57.43	£3,500.88	8
FN Henderson European Smaller Companies	460.64	457.30	£2,106.51	2-
FN JPM Europe Smaller Companies Fund	1,305.24	193.80	£2,529.56	3
FN Threadneedle Pan Eurpn Sm Cos 1	4,789.95	57.43	£2,750.87	8
Global Bond (2.84 %)				
FN M&G Global Macro Bond A Acc	9,056.75	78.61	£7,119.51	7

N.B. Valuations are based on closing bid prices on 31st March 2009. If you think we have made a mistake, please tell us on the enclosed Errors & Omissions form.

If you wish to add more funds to AllenbridgeCare please send us a Request for Change of Agency form (enclosed) for each fund manager.

Fund holding grouped by sector	Holding	Price (p)	Value (£)	Score
Global Growth (7.57 %)				
FN Jupiter Global Managed Fund	4,782.29	86.11	£4,118.03	7-
FN Jupiter Merlin Worldwide Portf Acc	694.93	118.84	£825.85	9
FN M&G Global Basics Fund A Acc	950.73	570.64	£5,425.25	5-
FN Neptune Global Equity A Acc	2,950.74	186.10	£5,491.33	4-
M&G Global Basics A Inc	812.49	383.72	£3,117.69	5-
Latin America (11.61 %)				
FN INVESCO Latin American Fd Acc	3,101.10	83.91	£2,602.13	4
FN INVESCO Latin American Fd Acc	9,298.25	83.91	£7,802.16	4
FN INVESCO Latin American Fd Inc	3,050.08	76.21	£2,324.47	4
FN Scottish Widows Latin American Fund	977.39	198.70	£1,942.07	9
FN Scottish Widows Latin American Fund	3,075.91	198.70	£6,111.83	9
FN Threadneedle Latin America Fund	5,487.53	151.74	£8,326.78	7-
Specialist Commodity & Nat Res (9.78 %)				
FN JPM Natural Resources Fund	783.22	473.40	£3,707.76	3
FN JPM Natural Resources Fund	469.94	473.40	£2,224.70	3
FN JPM Natural Resources Fund	1,961.03	473.40	£9,283.52	3
FN JPM Natural Resources Fund	552.43	473.40	£2,615.20	3
FN JPM Natural Resources Fund	1,409.35	473.40	£6,671.86	3
Specialist Financial (2.74 %)				
CF Jupiter Financial Opportunities Inc	1,031.83	319.57	£3,297.42	10
FN Jupiter Financial Opportunities Fund	1,107.95	319.57	£3,540.68	10
FN Jupiter Financial Opportunities Fund	7.72	319.57	£24.67	10
UK Equity - All Companies (1.34 %)				
FN BlackRock UK Dynamic Fund Inc	3,732.25	89.96	£3,357.53	4-
UK Equity - Mid Caps (5.44 %)				
FN Old Mutual UK Select Mid Cap OEIC Acc	2,204.85	92.16	£2,031.99	8
FN Old Mutual UK Select Mid Cap OEIC Acc	6,639.00	92.16	£6,118.50	8
FN Old Mutual UK Select Mid Cap OEIC Acc	1,432.54	92.16	£1,320.23	8
FN Rensburg UK Mid-Cap Growth	1,879.29	151.92	£2,855.02	9
FN Rensburg UK Mid-Cap Growth	861.68	151.92	£1,309.06	9
UK Equity - Smaller Companies (10.99 %)				
CF JPM UK Smaller Companies A Acc	875.59	108.80	£952.64	3
FN BlackRock UK Smaller Comps Acc	1,588.73	211.10	£3,353.81	8
FN Old Mutual UK Select Smaller Co OEIC	1,970.66	99.50	£1,960.81	10
FN Old Mutual UK Select Smaller Co OEIC	1,953.13	99.50	£1,943.36	10
FN Old Mutual UK Select Smaller Co OEIC	3,111.11	99.50	£3,095.55	10
FN Standard Life Inv UK Smaller Com	2,489.44	138.20	£3,440.41	9
FN Standard Life Inv UK Smaller Com	3,129.17	138.20	£4,324.51	9
M&G Smaller Companies A Inc	2,953.66	91.38	£2,699.05	6
Marlborough Special Situations	1,984.42	291.51	£5,784.78	9

Fund holding grouped by sector	Holding	Price (p)	Value (£)	Score
UK Equity - Special Sits (3.96 %)				
FN AXA Framlington UK Select Opps Acc	182.46	1,107.00	£2,019.83	6
FN Fid FIF Special Situations Fund	70.91	1,237.00	£877.16	7
FN Fid FIF Special Situations Fund	117.70	1,237.00	£1,455.95	7
FN Rensburg UK Select Growth Trust	1,457.48	165.40	£2,410.67	5
FN Standard Life UK Opportunities Acc	3,872.31	81.87	£3,170.26	5-
UK Equity Income (3.97 %)				
FN Artemis Income Fund Inc	1,048.84	118.68	£1,244.76	8
FN INVESCO High Income Acc	870.45	338.16	£2,943.51	10
FN Jupiter Income Trust	638.97	315.49	£2,015.89	7
FN Neptune Income Acc	2,566.19	146.20	£3,751.77	8
Total			£250,656.98	

Neptune Global Alpha

Data as at 16th March 2009

FUND RETURN: -8.7% pa over the last 36 months compared to a sector average of -8.8% pa.

Overall Allenbridge Score: Below Average.

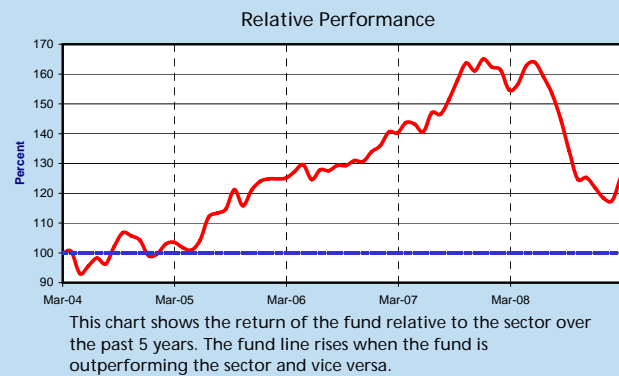
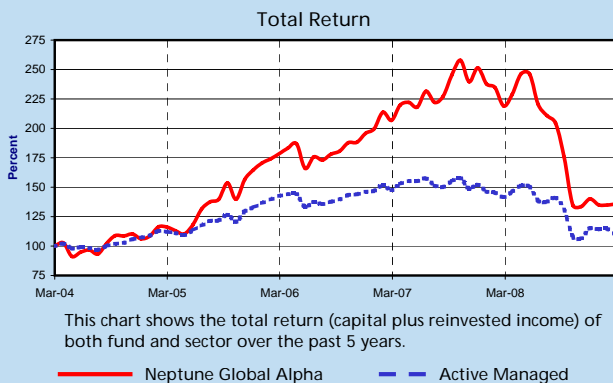
Allenbridge View: CONSIDER TRANSFER

Allenbridge scores	3 years	1 year	Overall Score	3-
Total return (within sector)	6	1	The scores range from between 1 (bottom 10%) to 10. The overall score is an average of the scores on the left. The minus sign indicates that performance has significantly deteriorated over the past 12 months. A HIGH SCORE DOES NOT IMPLY A RECOMMENDATION.	
Omega Ratio - Downside Risk (within sector)	1	1		
Omega Ratio - Upside Potential (within sector)	10	2		

Fund Statistics compared to sector

Total Return %	3 Months	6 Months	1 Year	3 Years	5 Years
Neptune Global Alpha	-3.1	-26.7	-38.0	-23.9	35.7
Sector Average: Active Managed	-4.7	-20.9	-23.5	-24.1	8.3
Rank in Sector			131 / 139	35 / 84	2 / 61

Charts of performance over five years (or since first full month if later)



JPM New Europe

Data as at 16th March 2009

FUND RETURN: -16.1% pa over the last 36 months compared to a sector average of -11.8% pa.

Overall Allenbridge Score: Below Average.

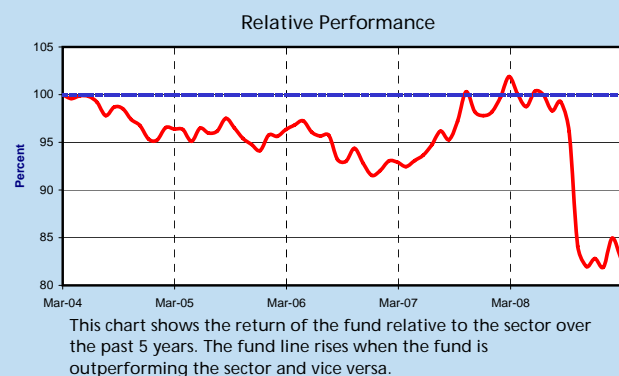
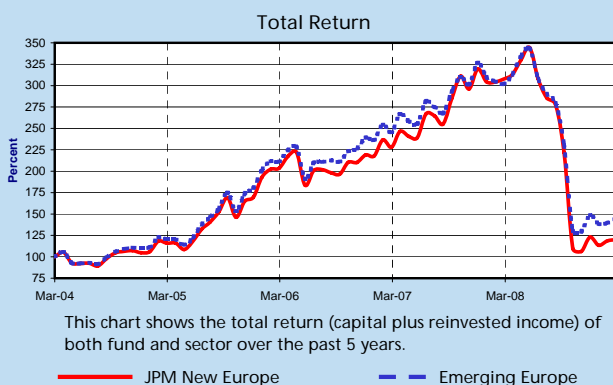
Allenbridge View: CONSIDER TRANSFER

Allenbridge scores	3 years	1 year	Overall Score	4-
Total return (within sector)	5	2	The scores range from between 1 (bottom 10%) to 10. The overall score is an average of the scores on the left. The minus sign indicates that performance has significantly deteriorated over the past 12 months. A HIGH SCORE DOES NOT IMPLY A RECOMMENDATION.	
Omega Ratio - Downside Risk (within sector)	3	2		
Omega Ratio - Upside Potential (within sector)	8	2		

Fund Statistics compared to sector

Total Return %	3 Months	6 Months	1 Year	3 Years	5 Years
JPM New Europe	-4.3	-50.4	-60.9	-40.9	20.2
Sector Average: Emerging Europe	-2.5	-41.3	-52.0	-31.4	45.0
Rank in Sector			6 / 6	3 / 4	2 / 3

Charts of performance over five years (or since first full month if later)



Jupiter Emerging Eurpn Opps GB

Data as at 16th March 2009

FUND RETURN: -15.6% pa over the last 36 months compared to a sector average of -11.8% pa.

Overall Allenbridge Score: Average.

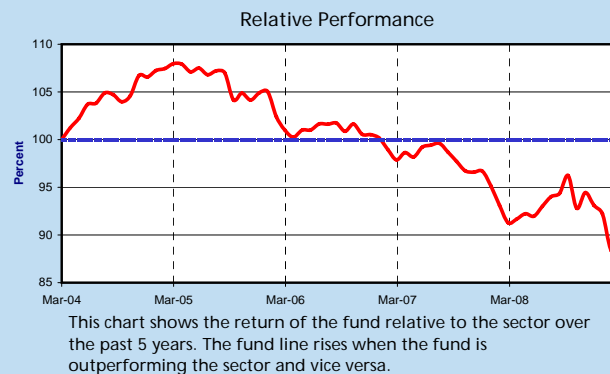
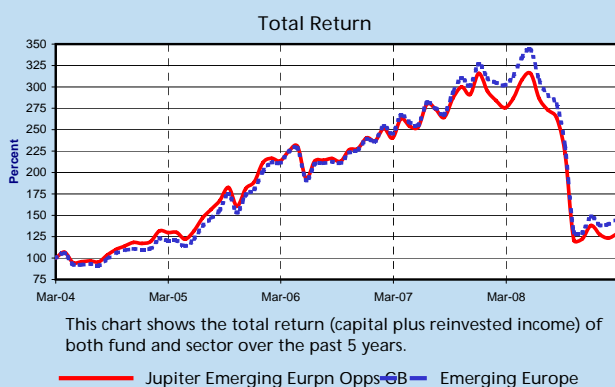
Allenbridge View: HOLD

Allenbridge scores	3 years	1 year	Overall Score	6
Total return (within sector)	8	7	The scores range from between 1 (bottom 10%) to 10. The overall score is an average of all the scores over 1 and 3 years. A HIGH SCORE DOES NOT IMPLY A RECOMMENDATION.	
Omega Ratio - Downside Risk (within sector)	8	7		
Omega Ratio - Upside Potential (within sector)	3	5		

Fund Statistics compared to sector

Total Return %	3 Months	6 Months	1 Year	3 Years	5 Years
Jupiter Emerging Eurpn Opps GB	-6.0	-46.3	-53.4	-39.8	28.5
Sector Average: Emerging Europe	-2.5	-41.3	-52.0	-31.4	45.0
Rank in Sector			3 / 6	2 / 4	1 / 3

Charts of performance over five years (or since first full month if later)



Neptune Russia&G Russia

Data as at 16th March 2009

FUND RETURN: -7.4% pa over the last 36 months compared to a sector average of -11.8% pa.

Overall Allenbridge Score: Good.

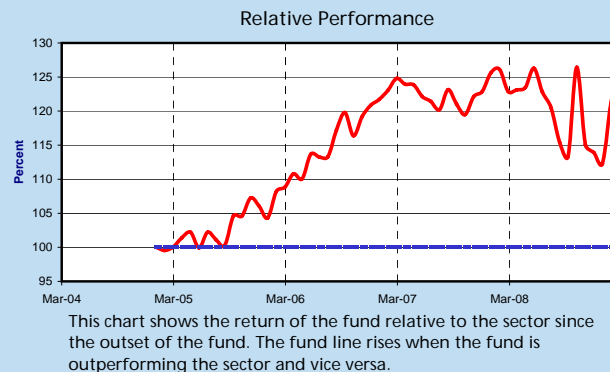
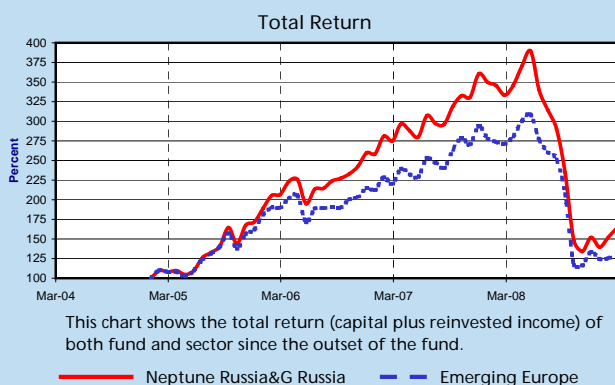
Allenbridge View: HOLD

Allenbridge scores	3 years	1 year	Overall Score	9-
Total return (within sector)	10	8	The scores range from between 1 (bottom 10%) to 10. The overall score is an average of the scores on the left. The minus sign indicates that performance has significantly deteriorated over the past 12 months. A HIGH SCORE DOES NOT IMPLY A RECOMMENDATION.	
Omega Ratio - Downside Risk (within sector)	10	8		
Omega Ratio - Upside Potential (within sector)	10	8		

Fund Statistics compared to sector

Total Return %	3 Months	6 Months	1 Year	3 Years	5 Years
Neptune Russia&G Russia	3.8	-33.7	-50.8	-20.7	-
Sector Average: Emerging Europe	-2.5	-41.3	-52.0	-31.4	-
Rank in Sector			2 / 6	1 / 4	-

Charts of performance over five years (or since first full month if later)



BlackRock European Dynamic

Data as at 16th March 2009

FUND RETURN: -7.5% pa over the last 36 months compared to a sector average of -9.2% pa.

Overall Allenbridge Score: Good.

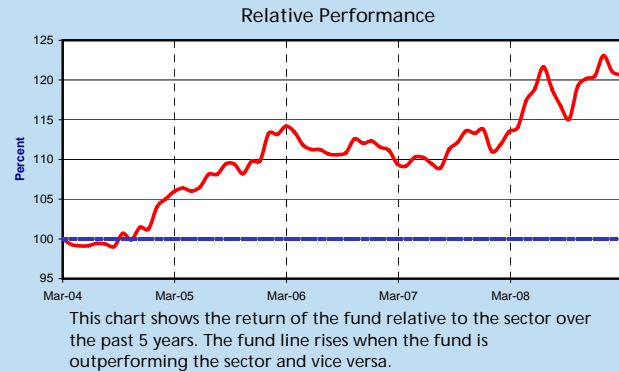
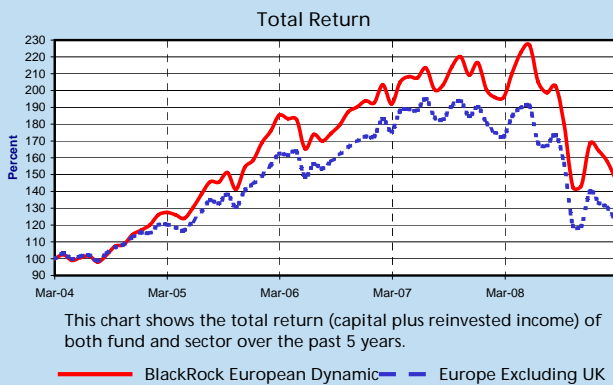
Allenbridge View: HOLD

Allenbridge scores	3 years	1 year	Overall Score	8
Total return (within sector)	7	8	The scores range from between 1 (bottom 10%) to 10. The overall score is an average of all the scores over 1 and 3 years. A HIGH SCORE DOES NOT IMPLY A RECOMMENDATION.	
Omega Ratio - Downside Risk (within sector)	7	6		
Omega Ratio - Upside Potential (within sector)	10	10		

Fund Statistics compared to sector

Total Return %	3 Months	6 Months	1 Year	3 Years	5 Years
BlackRock European Dynamic	-10.6	-23.6	-25.1	-20.8	46.8
Sector Average: Europe Excluding UK	-8.0	-25.9	-29.5	-25.0	21.7
Rank in Sector			22 / 99	25 / 81	4 / 72

Charts of performance over five years (or since first full month if later)



JPM Europe Dynamic ex UK

Data as at 16th March 2009

FUND RETURN: -7.5% pa over the last 36 months compared to a sector average of -9.2% pa.

Overall Allenbridge Score: Average.

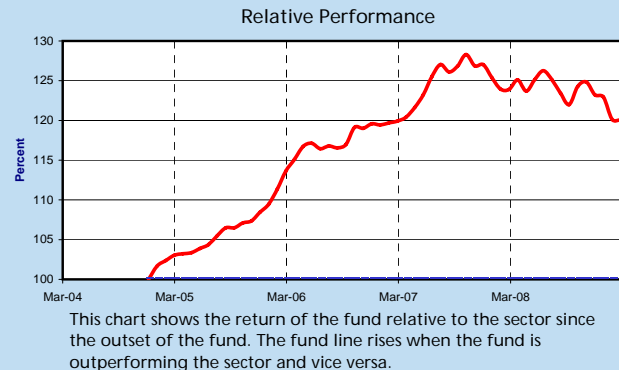
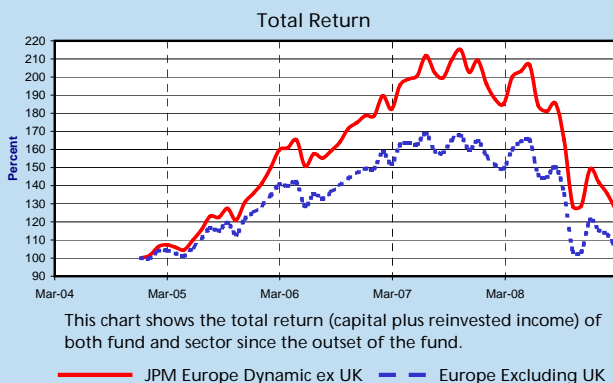
Allenbridge View: HOLD

Allenbridge scores	3 years	1 year	Overall Score	6-
Total return (within sector)	8	3	The scores range from between 1 (bottom 10%) to 10. The overall score is an average of the scores on the left. The minus sign indicates that performance has significantly deteriorated over the past 12 months. A HIGH SCORE DOES NOT IMPLY A RECOMMENDATION.	
Omega Ratio - Downside Risk (within sector)	5	5		
Omega Ratio - Upside Potential (within sector)	10	4		

Fund Statistics compared to sector

Total Return %	3 Months	6 Months	1 Year	3 Years	5 Years
JPM Europe Dynamic ex UK	-10.1	-27.1	-31.7	-20.8	-
Sector Average: Europe Excluding UK	-8.0	-25.9	-29.5	-25.0	-
Rank in Sector			76 / 99	24 / 81	-

Charts of performance over five years (or since first full month if later)



Jupiter European Spcil Sits GB

Data as at 16th March 2009

FUND RETURN: -4.2% pa over the last 36 months compared to a sector average of -9.2% pa.

Overall Allenbridge Score: Excellent.

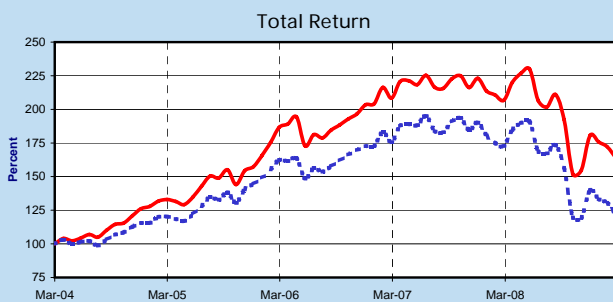
Allenbridge View: HOLD

Allenbridge scores	3 years	1 year	Overall Score	10
Total return (within sector)	10	10	The scores range from between 1 (bottom 10%) to 10. The overall score is an average of all the scores over 1 and 3 years. A HIGH SCORE DOES NOT IMPLY A RECOMMENDATION.	
Omega Ratio - Downside Risk (within sector)	10	9		
Omega Ratio - Upside Potential (within sector)	8	10		

Fund Statistics compared to sector

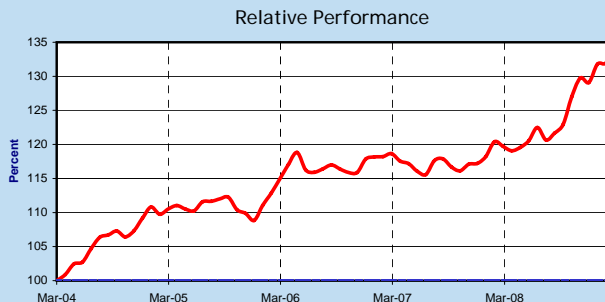
Total Return %	3 Months	6 Months	1 Year	3 Years	5 Years
Jupiter European Spcil Sits GB	-5.0	-18.0	-20.7	-12.1	64.0
Sector Average: Europe Excluding UK	-8.0	-25.9	-29.5	-25.0	21.7
Rank in Sector			6 / 99	4 / 81	2 / 72

Charts of performance over five years (or since first full month if later)



This chart shows the total return (capital plus reinvested income) of both fund and sector over the past 5 years.

— Jupiter European Spcil Sits GB — Europe Excluding UK



This chart shows the return of the fund relative to the sector over the past 5 years. The fund line rises when the fund is outperforming the sector and vice versa.

Neptune European Opp

Data as at 16th March 2009

FUND RETURN: -4.2% pa over the last 36 months compared to a sector average of -9.2% pa.

Overall Allenbridge Score: Good.

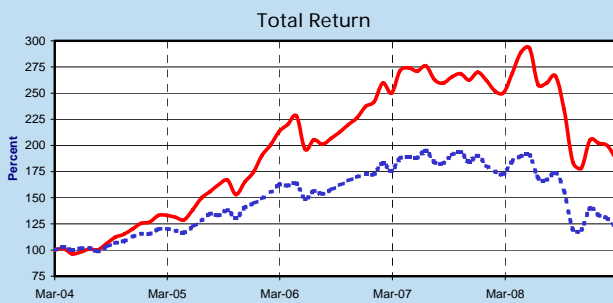
Allenbridge View: HOLD

Allenbridge scores	3 years	1 year	Overall Score	7
Total return (within sector)	10	8	The scores range from between 1 (bottom 10%) to 10. The overall score is an average of all the scores over 1 and 3 years. A HIGH SCORE DOES NOT IMPLY A RECOMMENDATION.	
Omega Ratio - Downside Risk (within sector)	5	3		
Omega Ratio - Upside Potential (within sector)	10	9		

Fund Statistics compared to sector

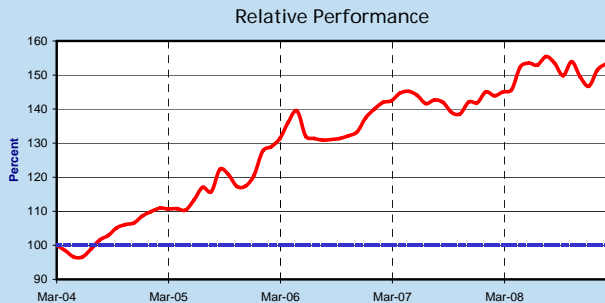
Total Return %	3 Months	6 Months	1 Year	3 Years	5 Years
Neptune European Opp	-4.6	-21.8	-25.2	-12.2	87.4
Sector Average: Europe Excluding UK	-8.0	-25.9	-29.5	-25.0	21.7
Rank in Sector			25 / 99	5 / 81	1 / 72

Charts of performance over five years (or since first full month if later)



This chart shows the total return (capital plus reinvested income) of both fund and sector over the past 5 years.

— Neptune European Opp — Europe Excluding UK



This chart shows the return of the fund relative to the sector over the past 5 years. The fund line rises when the fund is outperforming the sector and vice versa.

Schroder Europ Alpha Plus

Data as at 16th March 2009

FUND RETURN: -6.0% pa over the last 36 months compared to a sector average of -9.2% pa.

Overall Allenbridge Score: Good.

Allenbridge View: HOLD

Allenbridge scores

	3 years	1 year
Total return (within sector)	9	8
Omega Ratio - Downside Risk (within sector)	9	8
Omega Ratio - Upside Potential (within sector)	7	6

Overall Score

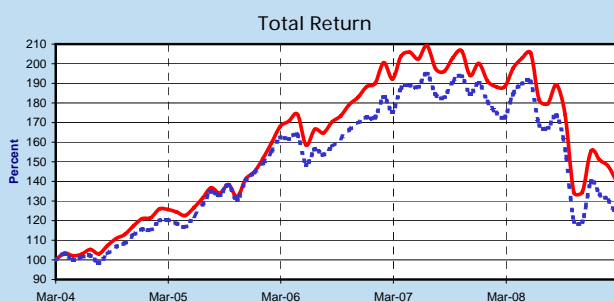
8

The scores range from between 1 (bottom 10%) to 10. The overall score is an average of all the scores over 1 and 3 years. A HIGH SCORE DOES NOT IMPLY A RECOMMENDATION.

Fund Statistics compared to sector

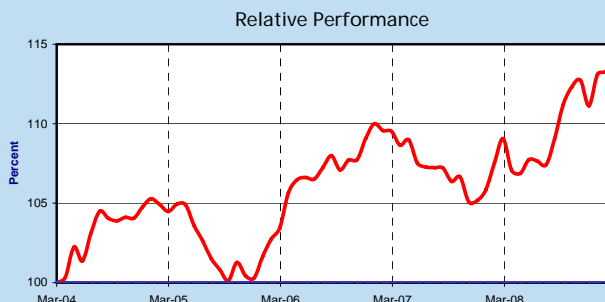
Total Return %	3 Months	6 Months	1 Year	3 Years	5 Years
Schroder Europ Alpha Plus	-5.3	-22.8	-25.9	-16.9	39.6
Sector Average: Europe Excluding UK	-8.0	-25.9	-29.5	-25.0	21.7
Rank in Sector			28 / 99	9 / 81	8 / 72

Charts of performance over five years (or since first full month if later)



This chart shows the total return (capital plus reinvested income) of both fund and sector over the past 5 years.

— Schroder Europ Alpha Plus — Europe Excluding UK



This chart shows the return of the fund relative to the sector over the past 5 years. The fund line rises when the fund is outperforming the sector and vice versa.

Std Lf European Eqty Gth

Data as at 16th March 2009

FUND RETURN: -6.8% pa over the last 36 months compared to a sector average of -9.2% pa.

Overall Allenbridge Score: Average.

Allenbridge View: HOLD

Allenbridge scores

	3 years	1 year
Total return (within sector)	8	5
Omega Ratio - Downside Risk (within sector)	6	6
Omega Ratio - Upside Potential (within sector)	10	6

Overall Score

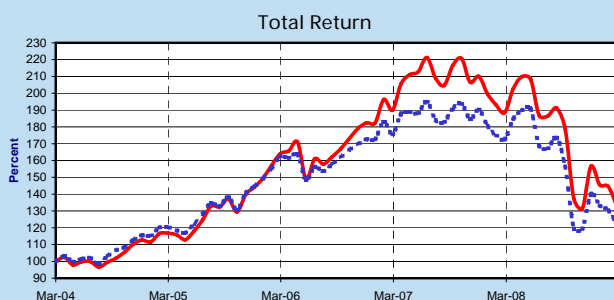
7-

The scores range from between 1 (bottom 10%) to 10. The overall score is an average of the scores on the left. The minus sign indicates that performance has significantly deteriorated over the past 12 months. A HIGH SCORE DOES NOT IMPLY A RECOMMENDATION.

Fund Statistics compared to sector

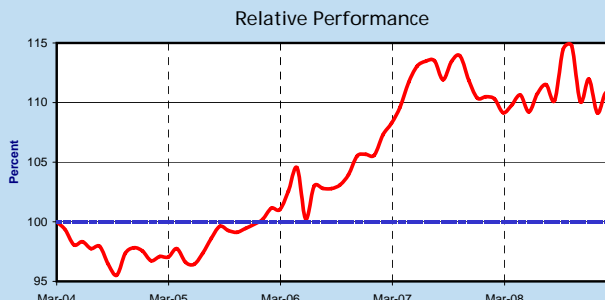
Total Return %	3 Months	6 Months	1 Year	3 Years	5 Years
Std Lf European Eqty Gth	-10.5	-26.7	-29.4	-18.9	33.0
Sector Average: Europe Excluding UK	-8.0	-25.9	-29.5	-25.0	21.7
Rank in Sector			50 / 99	18 / 81	17 / 72

Charts of performance over five years (or since first full month if later)



This chart shows the total return (capital plus reinvested income) of both fund and sector over the past 5 years.

— Std Lf European Eqty Gth — Europe Excluding UK



This chart shows the return of the fund relative to the sector over the past 5 years. The fund line rises when the fund is outperforming the sector and vice versa.

Threadneedle Eur Sm Cos

Data as at 16th March 2009

FUND RETURN: -5.4% pa over the last 36 months compared to a sector average of -11.4% pa.

Overall Allenbridge Score: Excellent.

Allenbridge View: HOLD

Allenbridge scores

	3 years	1 year
Total return (within sector)	9	8
Omega Ratio - Downside Risk (within sector)	10	9
Omega Ratio - Upside Potential (within sector)	8	9

Overall Score

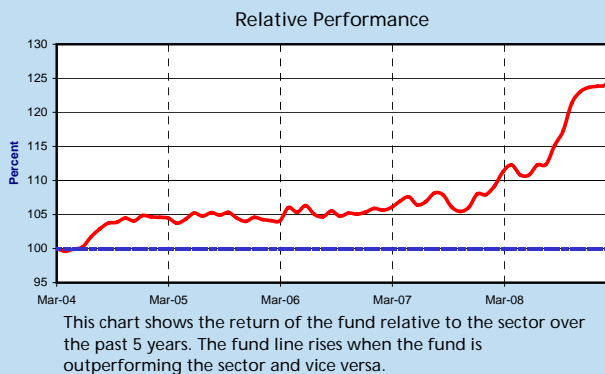
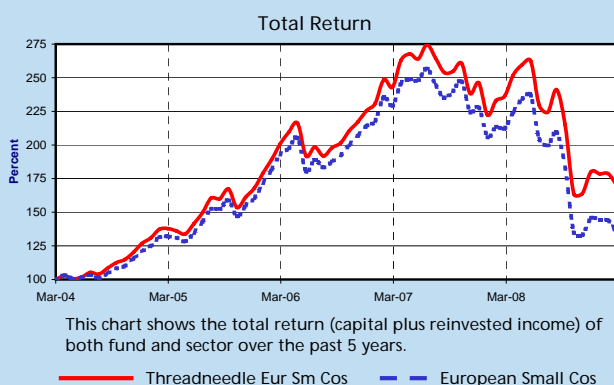
9

The scores range from between 1 (bottom 10%) to 10. The overall score is an average of all the scores over 1 and 3 years. A HIGH SCORE DOES NOT IMPLY A RECOMMENDATION.

Fund Statistics compared to sector

Total Return %	3 Months	6 Months	1 Year	3 Years	5 Years
Threadneedle Eur Sm Cos	-1.4	-25.4	-28.1	-15.3	69.9
Sector Average: European Small Cos	-4.2	-31.7	-36.8	-30.4	34.2
Rank in Sector			3 / 14	2 / 13	1 / 11

Charts of performance over five years (or since first full month if later)



Threadneedle Pan Euro Sm Cos

Data as at 16th March 2009

FUND RETURN: -4.7% pa over the last 36 months compared to a sector average of -11.4% pa.

Overall Allenbridge Score: Good.

Allenbridge View: HOLD

Allenbridge scores

	3 years	1 year
Total return (within sector)	10	8
Omega Ratio - Downside Risk (within sector)	7	8
Omega Ratio - Upside Potential (within sector)	10	8

Overall Score

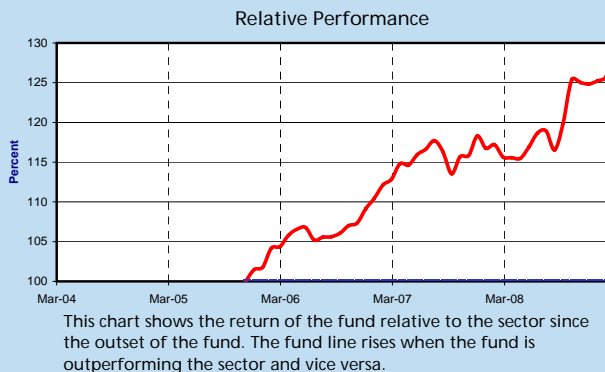
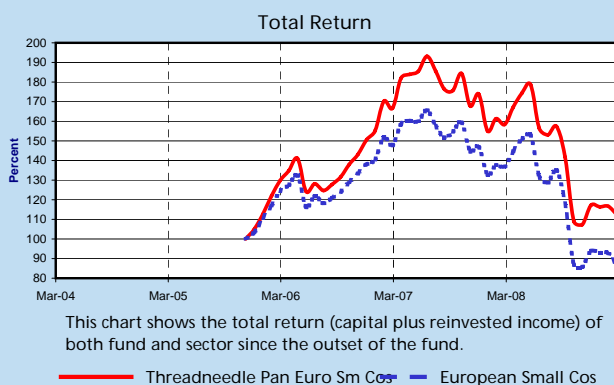
8

The scores range from between 1 (bottom 10%) to 10. The overall score is an average of all the scores over 1 and 3 years. A HIGH SCORE DOES NOT IMPLY A RECOMMENDATION.

Fund Statistics compared to sector

Total Return %	3 Months	6 Months	1 Year	3 Years	5 Years
Threadneedle Pan Euro Sm Cos	-0.8	-25.3	-29.1	-13.5	-
Sector Average: European Small Cos	-4.2	-31.7	-36.8	-30.4	-
Rank in Sector			4 / 14	1 / 13	-

Charts of performance over five years (or since first full month if later)



Henderson European Sm Cos

Data as at 16th March 2009

FUND RETURN: -16.2% pa over the last 36 months compared to a sector average of -11.4% pa.

Overall Allenbridge Score: Poor.

Allenbridge View: CONSIDER TRANSFER

Allenbridge scores

	3 years	1 year
Total return (within sector)	1	1
Omega Ratio - Downside Risk (within sector)	1	1
Omega Ratio - Upside Potential (within sector)	9	1

Overall Score

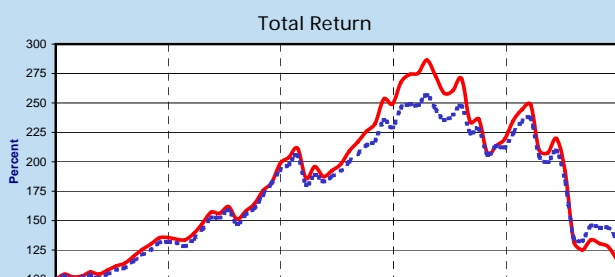
2-

The scores range from between 1 (bottom 10%) to 10. The overall score is an average of the scores on the left. The minus sign **indicates** that performance has significantly deteriorated over the past 12 months. A HIGH SCORE DOES NOT IMPLY A RECOMMENDATION.

Fund Statistics compared to sector

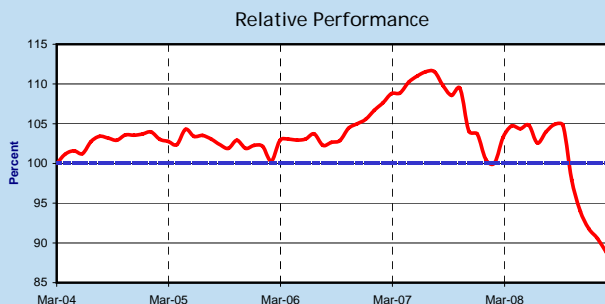
Total Return %	3 Months	6 Months	1 Year	3 Years	5 Years
Henderson European Sm Cos	-9.1	-43.6	-46.7	-41.1	17.0
Sector Average: European Small Cos	-4.2	-31.7	-36.8	-30.4	34.2
Rank in Sector			13 / 14	12 / 13	9 / 11

Charts of performance over five years (or since first full month if later)



This chart shows the total return (capital plus reinvested income) of both fund and sector over the past 5 years.

— Henderson European Sm Cos — European Small Cos



This chart shows the return of the fund relative to the sector over the past 5 years. The fund line rises when the fund is outperforming the sector and vice versa.

JPM European Smaller Cos

Data as at 16th March 2009

FUND RETURN: -14.4% pa over the last 36 months compared to a sector average of -11.4% pa.

Overall Allenbridge Score: Below Average.

Allenbridge View: CONSIDER TRANSFER

Allenbridge scores

	3 years	1 year
Total return (within sector)	3	3
Omega Ratio - Downside Risk (within sector)	2	2
Omega Ratio - Upside Potential (within sector)	7	4

Overall Score

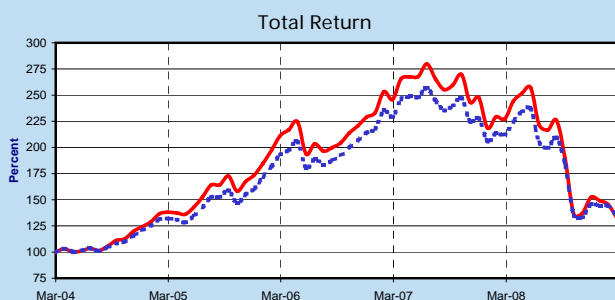
3

The scores range from between 1 (bottom 10%) to 10. The overall score is an average of all the scores over 1 and 3 years. A HIGH SCORE DOES NOT IMPLY A RECOMMENDATION.

Fund Statistics compared to sector

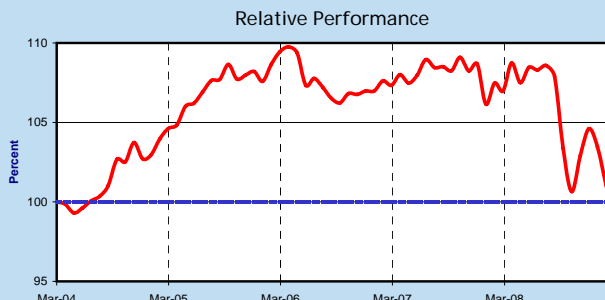
Total Return %	3 Months	6 Months	1 Year	3 Years	5 Years
JPM European Smaller Cos	-10.1	-35.4	-41.6	-37.2	32.6
Sector Average: European Small Cos	-4.2	-31.7	-36.8	-30.4	34.2
Rank in Sector			11 / 14	10 / 13	4 / 11

Charts of performance over five years (or since first full month if later)



This chart shows the total return (capital plus reinvested income) of both fund and sector over the past 5 years.

— JPM European Smaller Cos — European Small Cos



This chart shows the return of the fund relative to the sector over the past 5 years. The fund line rises when the fund is outperforming the sector and vice versa.

M&G Global Macro Bond X Inc

Data as at 16th March 2009

FUND RETURN: 10.2% pa over the last 36 months compared to a sector average of **6.8% pa**.

Overall Allenbridge Score: Good.

Allenbridge View: HOLD

Allenbridge scores

	3 years	1 year
Total return (within sector)	6	6
Omega Ratio - Downside Risk (within sector)	10	9
Omega Ratio - Upside Potential (within sector)	6	6

Overall Score

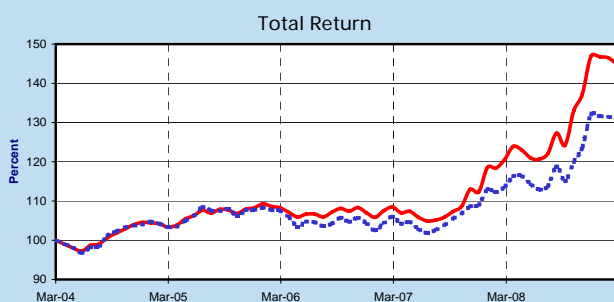
7

The scores range from between 1 (bottom 10%) to 10. The overall score is an average of all the scores over 1 and 3 years. A HIGH SCORE DOES NOT IMPLY A RECOMMENDATION.

Fund Statistics compared to sector

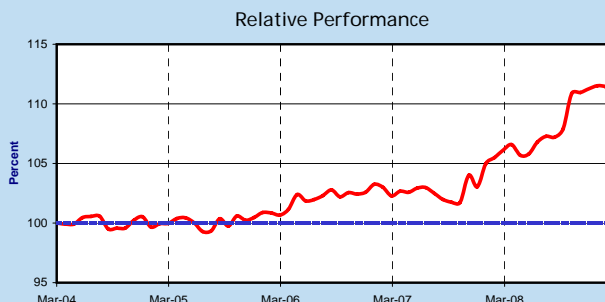
Total Return %	3 Months	6 Months	1 Year	3 Years	5 Years
M&G Global Macro Bond X Inc	1.2	13.0	20.1	33.8	44.9
Sector Average: Global Bond	2.1	9.5	15.1	21.6	30.8
Rank in Sector			17 / 35	14 / 32	8 / 23

Charts of performance over five years (or since first full month if later)



This chart shows the total return (capital plus reinvested income) of both fund and sector over the past 5 years.

— M&G Global Macro Bond X Inc — Global Bond



This chart shows the return of the fund relative to the sector over the past 5 years. The fund line rises when the fund is outperforming the sector and vice versa.

Jupiter Global Managed

Data as at 16th March 2009

FUND RETURN: -6.4% pa over the last 36 months compared to a sector average of **-9.1% pa**.

Overall Allenbridge Score: Average.

Allenbridge View: HOLD

Allenbridge scores

	3 years	1 year
Total return (within sector)	9	5
Omega Ratio - Downside Risk (within sector)	7	6
Omega Ratio - Upside Potential (within sector)	8	7

Overall Score

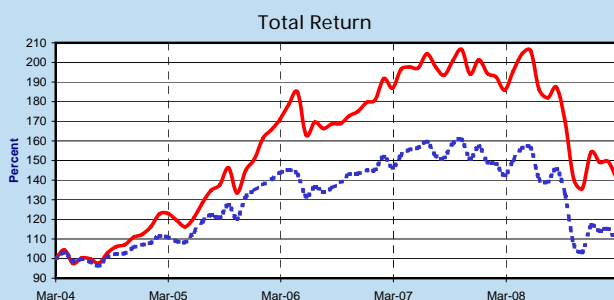
7-

The scores range from between 1 (bottom 10%) to 10. The overall score is an average of the scores on the left. The minus sign **indicates** that performance has significantly deteriorated over the past 12 months. A HIGH SCORE DOES NOT IMPLY A RECOMMENDATION.

Fund Statistics compared to sector

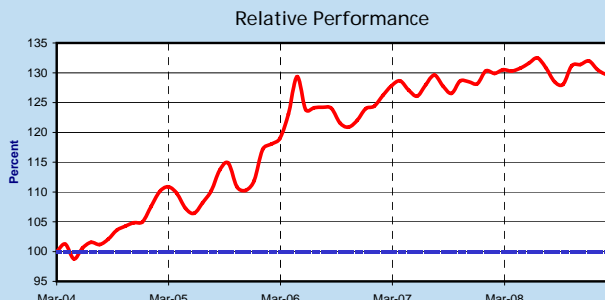
Total Return %	3 Months	6 Months	1 Year	3 Years	5 Years
Jupiter Global Managed	-5.0	-22.2	-24.5	-17.9	40.5
Sector Average: Global Growth	-5.1	-23.2	-24.3	-25.0	7.9
Rank in Sector			95 / 166	15 / 114	5 / 99

Charts of performance over five years (or since first full month if later)



This chart shows the total return (capital plus reinvested income) of both fund and sector over the past 5 years.

— Jupiter Global Managed — Global Growth



This chart shows the return of the fund relative to the sector over the past 5 years. The fund line rises when the fund is outperforming the sector and vice versa.

Jupiter Merlin Wwd Ptf Inc

Data as at 16th March 2009

FUND RETURN: -5.9% pa over the last 36 months compared to a sector average of -9.1% pa.

Overall Allenbridge Score: Excellent.

Allenbridge View: HOLD

Allenbridge scores

	3 years	1 year
Total return (within sector)	9	10
Omega Ratio - Downside Risk (within sector)	8	9
Omega Ratio - Upside Potential (within sector)	8	10

Overall Score

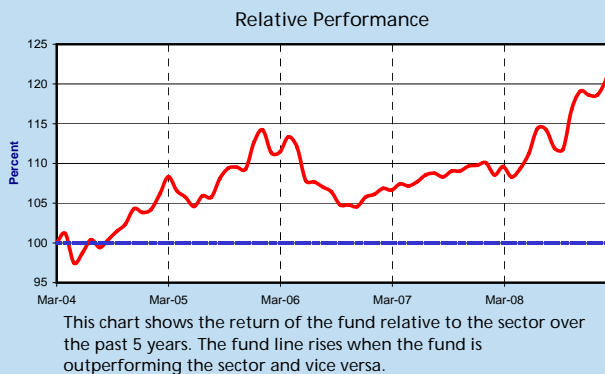
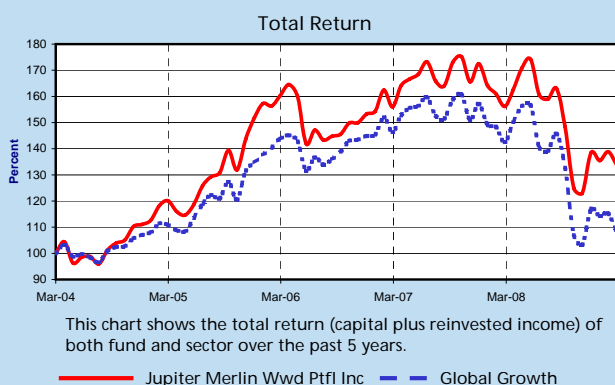
9

The scores range from between 1 (bottom 10%) to 10. The overall score is an average of all the scores over 1 and 3 years. A HIGH SCORE DOES NOT IMPLY A RECOMMENDATION.

Fund Statistics compared to sector

Total Return %	3 Months	6 Months	1 Year	3 Years	5 Years
Jupiter Merlin Wwd Ptf Inc	-0.6	-14.5	-14.5	-16.6	33.6
Sector Average: Global Growth	-5.1	-23.2	-24.3	-25.0	7.9
Rank in Sector			8 / 166	12 / 114	7 / 99

Charts of performance over five years (or since first full month if later)



M&G Global Basics A Inc

Data as at 16th March 2009

FUND RETURN: -5.6% pa over the last 36 months compared to a sector average of -9.1% pa.

Overall Allenbridge Score: Average.

Allenbridge View: HOLD

Allenbridge scores

	3 years	1 year
Total return (within sector)	10	2
Omega Ratio - Downside Risk (within sector)	2	1
Omega Ratio - Upside Potential (within sector)	10	7

Overall Score

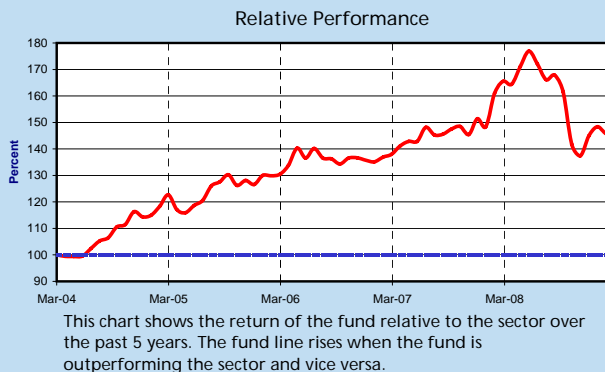
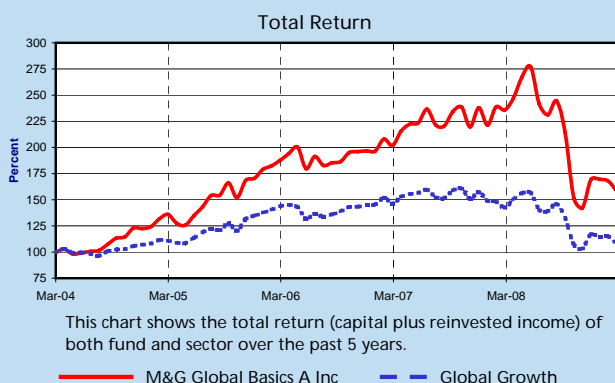
5-

The scores range from between 1 (bottom 10%) to 10. The overall score is an average of the scores on the left. The minus sign indicates that performance has significantly deteriorated over the past 12 months. A HIGH SCORE DOES NOT IMPLY A RECOMMENDATION.

Fund Statistics compared to sector

Total Return %	3 Months	6 Months	1 Year	3 Years	5 Years
M&G Global Basics A Inc	-1.2	-32.3	-33.0	-15.8	58.0
Sector Average: Global Growth	-5.1	-23.2	-24.3	-25.0	7.9
Rank in Sector			145 / 166	11 / 114	1 / 99

Charts of performance over five years (or since first full month if later)



Neptune Global Equity

Data as at 16th March 2009

FUND RETURN: -6.4% pa over the last 36 months compared to a sector average of -9.1% pa.

Overall Allenbridge Score: Below Average.

Allenbridge View: CONSIDER TRANSFER

Allenbridge scores

	3 years	1 year
Total return (within sector)	9	2
Omega Ratio - Downside Risk (within sector)	2	1
Omega Ratio - Upside Potential (within sector)	10	3

Overall Score

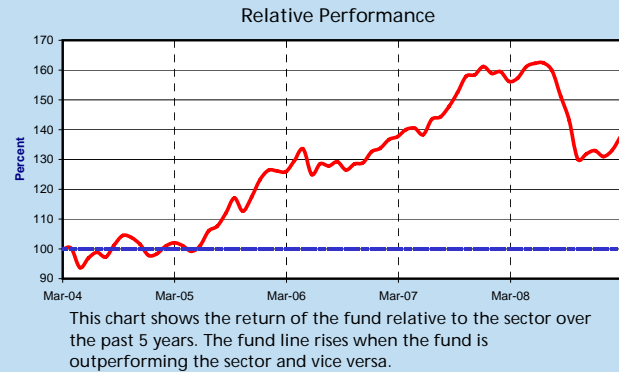
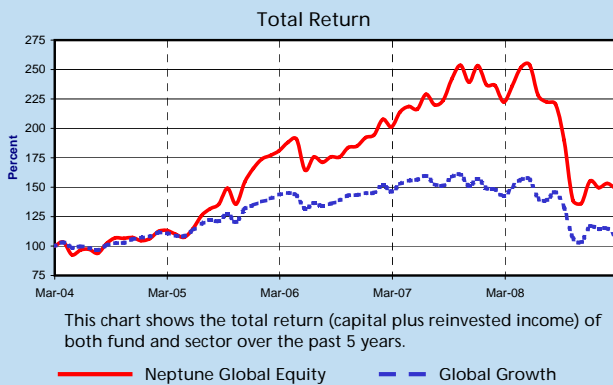
4-

The scores range from between 1 (bottom 10%) to 10. The overall score is an average of the scores on the left. The minus sign **indicates** that performance has significantly deteriorated over the past 12 months. A HIGH SCORE DOES NOT IMPLY A RECOMMENDATION.

Fund Statistics compared to sector

Total Return %	3 Months	6 Months	1 Year	3 Years	5 Years
Neptune Global Equity	-2.0	-26.6	-33.2	-17.9	48.6
Sector Average: Global Growth	-5.1	-23.2	-24.3	-25.0	7.9
Rank in Sector			146 / 166	16 / 114	2 / 99

Charts of performance over five years (or since first full month if later)



IP Latin America Inc

Data as at 16th March 2009

FUND RETURN: -2.9% pa over the last 36 months compared to a sector average of -1.4% pa.

Overall Allenbridge Score: Below Average.

Allenbridge View: CONSIDER TRANSFER

Allenbridge scores

	3 years	1 year
Total return (within sector)	3	2
Omega Ratio - Downside Risk (within sector)	3	10
Omega Ratio - Upside Potential (within sector)	3	2

Overall Score

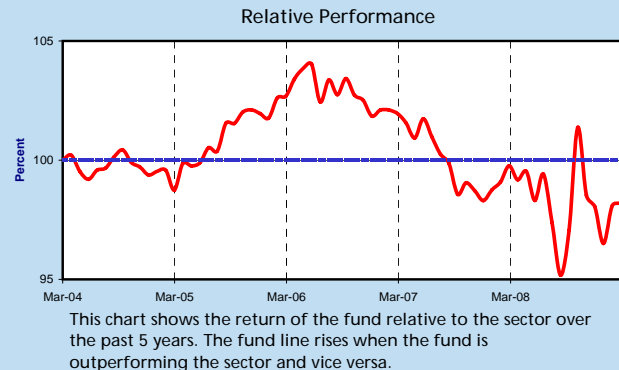
4

The scores range from between 1 (bottom 10%) to 10. The overall score is an average of all the scores over 1 and 3 years. A HIGH SCORE DOES NOT IMPLY A RECOMMENDATION.

Fund Statistics compared to sector

Total Return %	3 Months	6 Months	1 Year	3 Years	5 Years
IP Latin America Inc	10.4	-25.4	-35.4	-8.3	125.3
Sector Average: Latin America	7.6	-26.5	-34.4	-4.1	129.4
Rank in Sector			5 / 5	4 / 4	3 / 3

Charts of performance over five years (or since first full month if later)



SW Latin American

Data as at 16th March 2009

FUND RETURN: 0.9% pa over the last 36 months compared to a sector average of -1.4% pa.

Overall Allenbridge Score: Excellent.

Allenbridge View: HOLD

Allenbridge scores

	3 years	1 year
Total return (within sector)	10	10
Omega Ratio - Downside Risk (within sector)	10	8
Omega Ratio - Upside Potential (within sector)	8	8

Overall Score

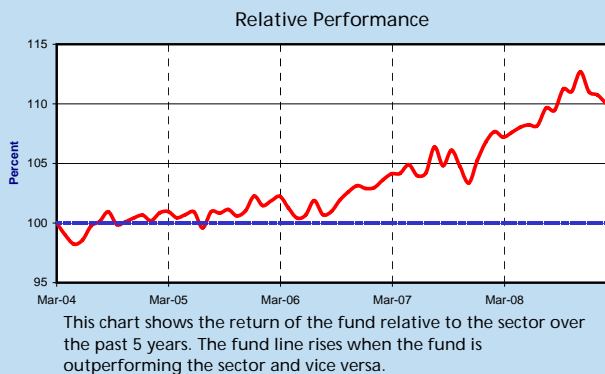
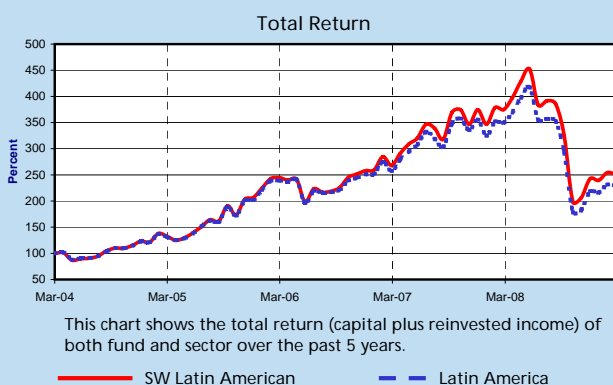
9

The scores range from between 1 (bottom 10%) to 10. The overall score is an average of all the scores over 1 and 3 years. A HIGH SCORE DOES NOT IMPLY A RECOMMENDATION.

Fund Statistics compared to sector

Total Return %	3 Months	6 Months	1 Year	3 Years	5 Years
SW Latin American	8.3	-28.1	-33.0	2.6	151.1
Sector Average: Latin America	7.6	-26.5	-34.4	-4.1	129.4
Rank in Sector			1 / 5	1 / 4	1 / 3

Charts of performance over five years (or since first full month if later)



Threadneedle Latin America

Data as at 16th March 2009

FUND RETURN: -1.1% pa over the last 36 months compared to a sector average of -1.4% pa.

Overall Allenbridge Score: Average.

Allenbridge View: HOLD

Allenbridge scores

	3 years	1 year
Total return (within sector)	8	6
Omega Ratio - Downside Risk (within sector)	8	6
Omega Ratio - Upside Potential (within sector)	10	4

Overall Score

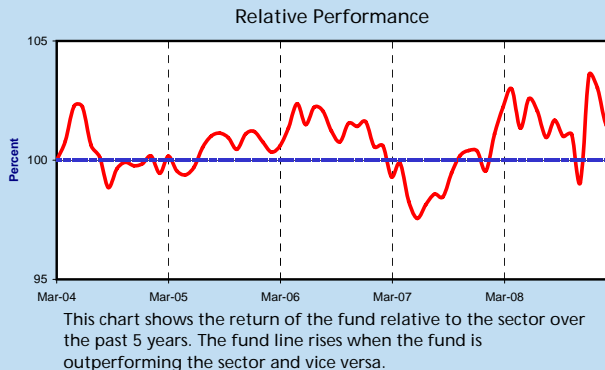
7-

The scores range from between 1 (bottom 10%) to 10. The overall score is an average of the scores on the left. The minus sign indicates that performance has significantly deteriorated over the past 12 months. A HIGH SCORE DOES NOT IMPLY A RECOMMENDATION.

Fund Statistics compared to sector

Total Return %	3 Months	6 Months	1 Year	3 Years	5 Years
Threadneedle Latin America	8.1	-26.4	-34.9	-3.3	132.8
Sector Average: Latin America	7.6	-26.5	-34.4	-4.1	129.4
Rank in Sector			3 / 5	2 / 4	2 / 3

Charts of performance over five years (or since first full month if later)



JPM Natural Resources

Data as at 16th March 2009

FUND RETURN: -7.6% pa over the last 36 months compared to a sector average of -1.5% pa.

Overall Allenbridge Score: Below Average.

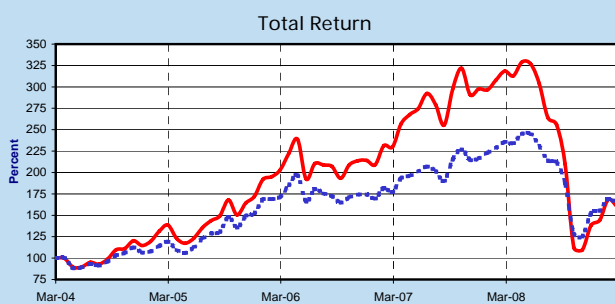
Allenbridge View: HOLD (based on our assessment of management quality)

Allenbridge scores	3 years	1 year	Overall Score	3
Total return (within sector)	3	2	The scores range from between 1 (bottom 10%) to 10. The overall score is an average of all the scores over 1 and 3 years. A HIGH SCORE DOES NOT IMPLY A RECOMMENDATION.	
Omega Ratio - Downside Risk (within sector)	2	2		
Omega Ratio - Upside Potential (within sector)	5	6		

Fund Statistics compared to sector

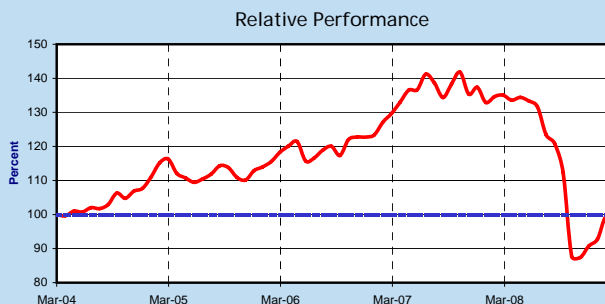
Total Return %	3 Months	6 Months	1 Year	3 Years	5 Years
JPM Natural Resources	19.9	-24.1	-49.7	-21.0	60.3
Sector Average: Specialist Commodity & Nat Res	12.2	-12.1	-30.5	-4.4	64.0
Rank in Sector			12 / 14	5 / 6	3 / 5

Charts of performance over five years (or since first full month if later)



This chart shows the total return (capital plus reinvested income) of both fund and sector over the past 5 years.

— JPM Natural Resources — Specialist Commodity & Nat Res



This chart shows the return of the fund relative to the sector over the past 5 years. The fund line rises when the fund is outperforming the sector and vice versa.

Jupiter Financial Opps

Data as at 16th March 2009

FUND RETURN: 0.3% pa over the last 36 months compared to a sector average of -14.9% pa.

Overall Allenbridge Score: Excellent.

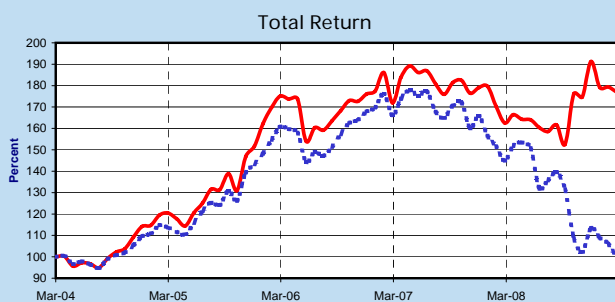
Allenbridge View: HOLD

Allenbridge scores	3 years	1 year	Overall Score	10
Total return (within sector)	10	10	The scores range from between 1 (bottom 10%) to 10. The overall score is an average of all the scores over 1 and 3 years. A HIGH SCORE DOES NOT IMPLY A RECOMMENDATION.	
Omega Ratio - Downside Risk (within sector)	9	9		
Omega Ratio - Upside Potential (within sector)	10	10		

Fund Statistics compared to sector

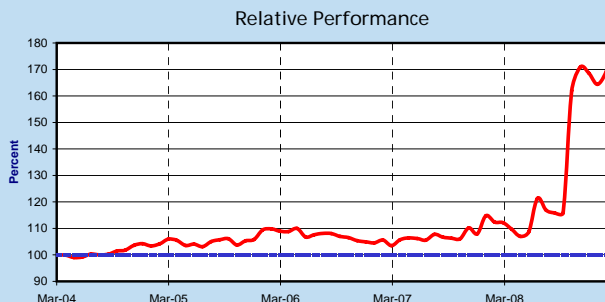
Total Return %	3 Months	6 Months	1 Year	3 Years	5 Years
Jupiter Financial Opps	-4.1	10.6	8.8	1.0	76.9
Sector Average: Specialist Financial	-10.8	-28.5	-31.6	-38.3	-0.9
Rank in Sector			1 / 7	1 / 7	1 / 7

Charts of performance over five years (or since first full month if later)



This chart shows the total return (capital plus reinvested income) of both fund and sector over the past 5 years.

— Jupiter Financial Opps — Specialist Financial



This chart shows the return of the fund relative to the sector over the past 5 years. The fund line rises when the fund is outperforming the sector and vice versa.

BlackRock UK Dynamic A Inc

Data as at 16th March 2009

FUND RETURN: -12.2% pa over the last 36 months compared to a sector average of -12.4% pa.

Overall Allenbridge Score: Below Average.

Allenbridge View: HOLD (based on our assessment of management quality)

Allenbridge scores

	3 years	1 year
Total return (within sector)	6	2
Omega Ratio - Downside Risk (within sector)	2	1
Omega Ratio - Upside Potential (within sector)	8	4

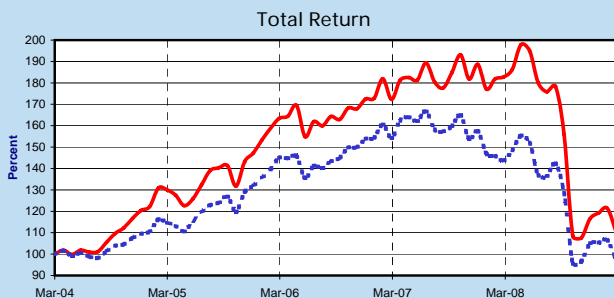
Overall Score 4-

The scores range from between 1 (bottom 10%) to 10. The overall score is an average of the scores on the left. The minus sign indicates that performance has significantly deteriorated over the past 12 months. A HIGH SCORE DOES NOT IMPLY A RECOMMENDATION.

Fund Statistics compared to sector

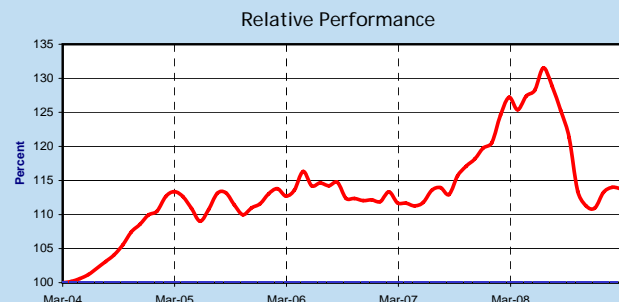
Total Return %	3 Months	6 Months	1 Year	3 Years	5 Years
BlackRock UK Dynamic A Inc	-8.0	-34.0	-39.4	-32.2	10.8
Sector Average: UK Equity - All Companies	-6.8	-28.5	-32.2	-32.9	-2.7
Rank in Sector			211 / 236	86 / 178	16 / 153

Charts of performance over five years (or since first full month if later)



This chart shows the total return (capital plus reinvested income) of both fund and sector over the past 5 years.

— BlackRock UK Dynamic A Inc — UK Equity - All Companies



This chart shows the return of the fund relative to the sector over the past 5 years. The fund line rises when the fund is outperforming the sector and vice versa.

Old Mutual UK Sel Mid Cap

Data as at 16th March 2009

FUND RETURN: -6.8% pa over the last 36 months compared to a sector average of -10.2% pa.

Overall Allenbridge Score: Good.

Allenbridge View: HOLD

Allenbridge scores

	3 years	1 year
Total return (within sector)	9	7
Omega Ratio - Downside Risk (within sector)	9	8
Omega Ratio - Upside Potential (within sector)	9	7

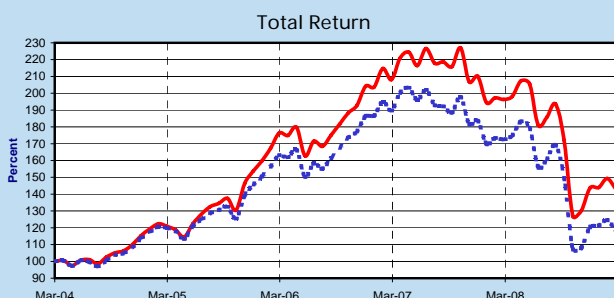
Overall Score 8

The scores range from between 1 (bottom 10%) to 10. The overall score is an average of all the scores over 1 and 3 years. A HIGH SCORE DOES NOT IMPLY A RECOMMENDATION.

Fund Statistics compared to sector

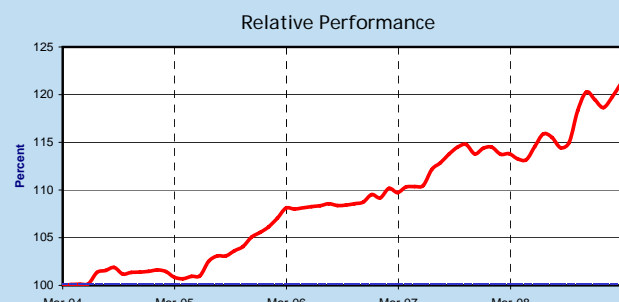
Total Return %	3 Months	6 Months	1 Year	3 Years	5 Years
Old Mutual UK Sel Mid Cap	1.9	-22.9	-27.2	-19.0	42.9
Sector Average: UK Equity - Mid Caps	-0.1	-27.3	-31.6	-27.7	17.9
Rank in Sector			4 / 11	2 / 9	2 / 8

Charts of performance over five years (or since first full month if later)



This chart shows the total return (capital plus reinvested income) of both fund and sector over the past 5 years.

— Old Mutual UK Sel Mid Cap — UK Equity - Mid Caps



This chart shows the return of the fund relative to the sector over the past 5 years. The fund line rises when the fund is outperforming the sector and vice versa.

Rensburg UK Mid Cap Growth

Data as at 16th March 2009

FUND RETURN: -4.5% pa over the last 36 months compared to a sector average of -10.2% pa.

Overall Allenbridge Score: Excellent.

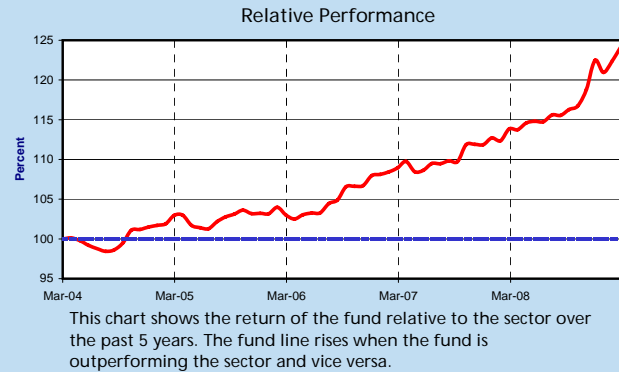
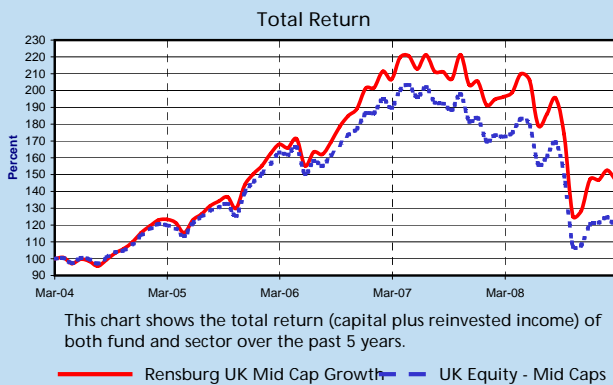
Allenbridge View: HOLD

Allenbridge scores	3 years	1 year	Overall Score	9
Total return (within sector)	10	9	The scores range from between 1 (bottom 10%) to 10. The overall score is an average of all the scores over 1 and 3 years. A HIGH SCORE DOES NOT IMPLY A RECOMMENDATION.	
Omega Ratio - Downside Risk (within sector)	10	6		
Omega Ratio - Upside Potential (within sector)	10	10		

Fund Statistics compared to sector

Total Return %	3 Months	6 Months	1 Year	3 Years	5 Years
Rensburg UK Mid Cap Growth	1.0	-21.3	-25.4	-12.9	46.4
Sector Average: UK Equity - Mid Caps	-0.1	-27.3	-31.6	-27.7	17.9
Rank in Sector			2 / 11	1 / 9	1 / 8

Charts of performance over five years (or since first full month if later)



JPM UK Smaller Companies

Data as at 16th March 2009

FUND RETURN: -19.2% pa over the last 36 months compared to a sector average of -15.6% pa.

Overall Allenbridge Score: Below Average.

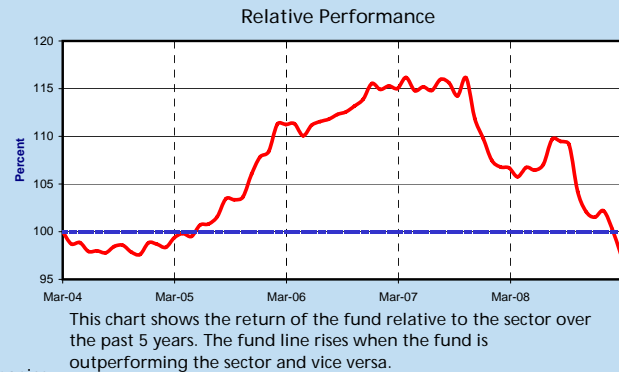
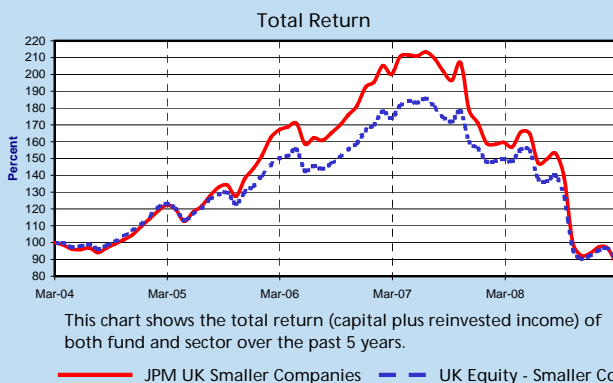
Allenbridge View: CONSIDER TRANSFER

Allenbridge scores	3 years	1 year	Overall Score	3
Total return (within sector)	3	3	The scores range from between 1 (bottom 10%) to 10. The overall score is an average of all the scores over 1 and 3 years. A HIGH SCORE DOES NOT IMPLY A RECOMMENDATION.	
Omega Ratio - Downside Risk (within sector)	3	3		
Omega Ratio - Upside Potential (within sector)	6	2		

Fund Statistics compared to sector

Total Return %	3 Months	6 Months	1 Year	3 Years	5 Years
JPM UK Smaller Companies	-5.3	-41.1	-44.8	-47.2	-11.8
Sector Average: UK Equity - Smaller Companies	-1.6	-33.5	-39.7	-39.9	-9.7
Rank in Sector			42 / 54	32 / 45	21 / 40

Charts of performance over five years (or since first full month if later)



BlackRock UK Smaller Co. A Inc

Data as at 16th March 2009

FUND RETURN: -12.0% pa over the last 36 months compared to a sector average of -15.6% pa.

Overall Allenbridge Score: Good.

Allenbridge View: HOLD

Allenbridge scores

	3 years	1 year
Total return (within sector)	9	9
Omega Ratio - Downside Risk (within sector)	7	5
Omega Ratio - Upside Potential (within sector)	9	9

Overall Score

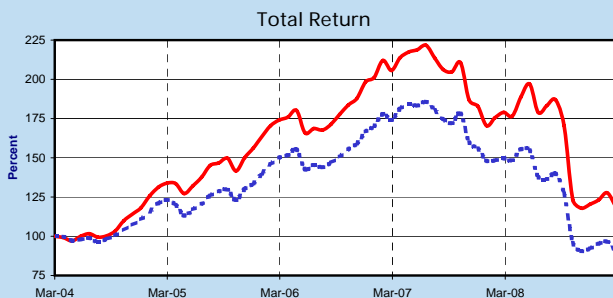
8

The scores range from between 1 (bottom 10%) to 10. The overall score is an average of all the scores over 1 and 3 years. A HIGH SCORE DOES NOT IMPLY A RECOMMENDATION.

Fund Statistics compared to sector

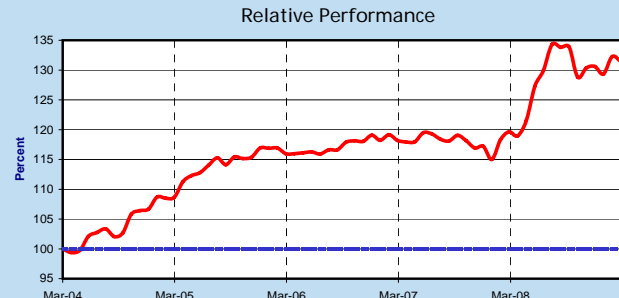
Total Return %	3 Months	6 Months	1 Year	3 Years	5 Years
BlackRock UK Smaller Co. A Inc	-1.4	-34.3	-33.7	-31.8	18.7
Sector Average: UK Equity - Smaller Companies	-1.6	-33.5	-39.7	-39.9	-9.7
Rank in Sector			8 / 54	8 / 45	3 / 40

Charts of performance over five years (or since first full month if later)



This chart shows the total return (capital plus reinvested income) of both fund and sector over the past 5 years.

— BlackRock UK Smaller Co. A Inc — UK Equity - Smaller Companies



This chart shows the return of the fund relative to the sector over the past 5 years. The fund line rises when the fund is outperforming the sector and vice versa.

Old Mutual UK Sel Sm Cos

Data as at 16th March 2009

FUND RETURN: -7.2% pa over the last 36 months compared to a sector average of -15.6% pa.

Overall Allenbridge Score: Excellent.

Allenbridge View: HOLD

Allenbridge scores

	3 years	1 year
Total return (within sector)	10	10
Omega Ratio - Downside Risk (within sector)	10	8
Omega Ratio - Upside Potential (within sector)	10	10

Overall Score

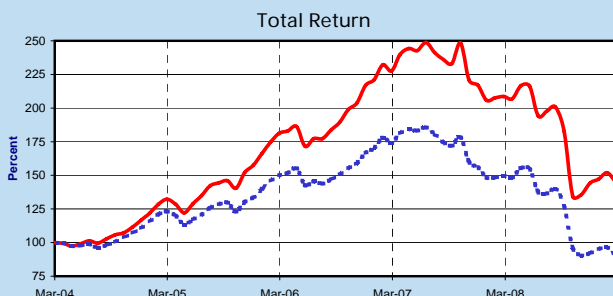
10

The scores range from between 1 (bottom 10%) to 10. The overall score is an average of all the scores over 1 and 3 years. A HIGH SCORE DOES NOT IMPLY A RECOMMENDATION.

Fund Statistics compared to sector

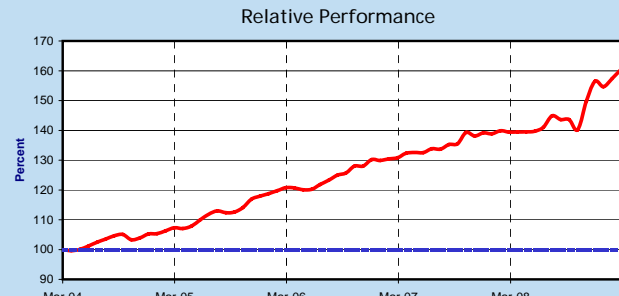
Total Return %	3 Months	6 Months	1 Year	3 Years	5 Years
Old Mutual UK Sel Sm Cos	1.5	-25.0	-30.6	-20.2	44.7
Sector Average: UK Equity - Smaller Companies	-1.6	-33.5	-39.7	-39.9	-9.7
Rank in Sector			4 / 54	1 / 45	1 / 40

Charts of performance over five years (or since first full month if later)



This chart shows the total return (capital plus reinvested income) of both fund and sector over the past 5 years.

— Old Mutual UK Sel Sm Cos — UK Equity - Smaller Companies



This chart shows the return of the fund relative to the sector over the past 5 years. The fund line rises when the fund is outperforming the sector and vice versa.

Std Lf UK Smaller Cos

Data as at 16th March 2009

FUND RETURN: -7.4% pa over the last 36 months compared to a sector average of -15.6% pa.

Overall Allenbridge Score: Excellent.

Allenbridge View: HOLD

Allenbridge scores

	3 years	1 year
Total return (within sector)	10	9
Omega Ratio - Downside Risk (within sector)	9	8
Omega Ratio - Upside Potential (within sector)	10	9

Overall Score

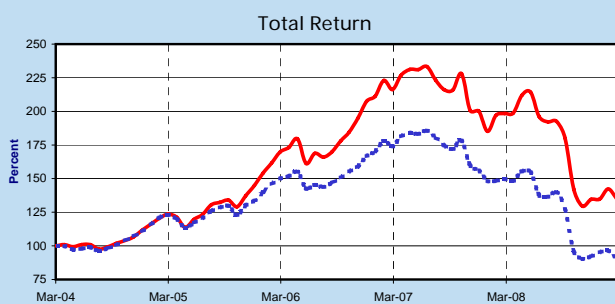
9

The scores range from between 1 (bottom 10%) to 10. The overall score is an average of all the scores over 1 and 3 years. A HIGH SCORE DOES NOT IMPLY A RECOMMENDATION.

Fund Statistics compared to sector

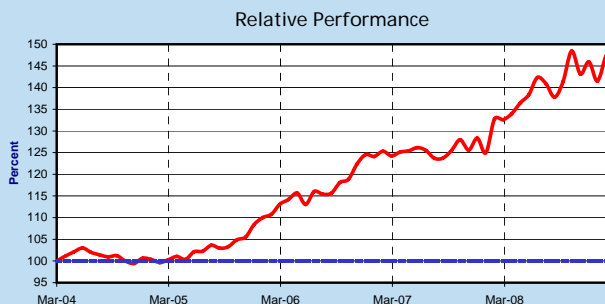
Total Return %	3 Months	6 Months	1 Year	3 Years	5 Years
Std Lf UK Smaller Cos	-0.1	-27.0	-32.1	-20.6	34.8
Sector Average: UK Equity - Smaller Companies	-1.6	-33.5	-39.7	-39.9	-9.7
Rank in Sector			7 / 54	2 / 45	2 / 40

Charts of performance over five years (or since first full month if later)



This chart shows the total return (capital plus reinvested income) of both fund and sector over the past 5 years.

— Std Lf UK Smaller Cos — UK Equity - Smaller Companies



This chart shows the return of the fund relative to the sector over the past 5 years. The fund line rises when the fund is outperforming the sector and vice versa.

M&G Smaller Companies A Inc

Data as at 16th March 2009

FUND RETURN: -14.2% pa over the last 36 months compared to a sector average of -15.6% pa.

Overall Allenbridge Score: Average.

Allenbridge View: HOLD

Allenbridge scores

	3 years	1 year
Total return (within sector)	7	5
Omega Ratio - Downside Risk (within sector)	4	3
Omega Ratio - Upside Potential (within sector)	9	7

Overall Score

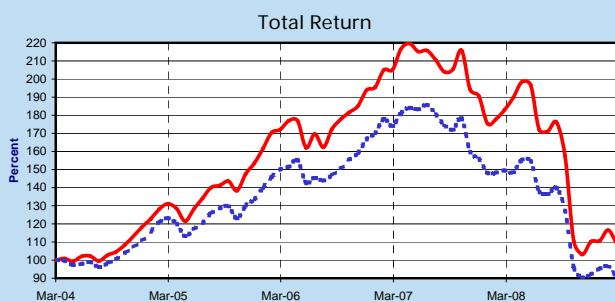
6

The scores range from between 1 (bottom 10%) to 10. The overall score is an average of all the scores over 1 and 3 years. A HIGH SCORE DOES NOT IMPLY A RECOMMENDATION.

Fund Statistics compared to sector

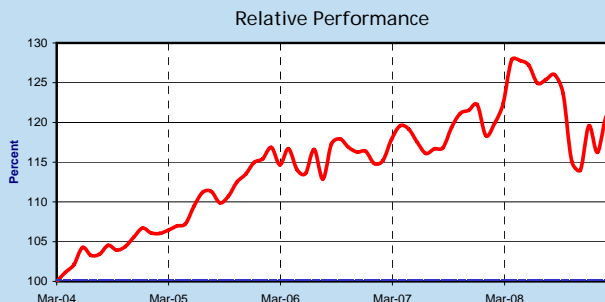
Total Return %	3 Months	6 Months	1 Year	3 Years	5 Years
M&G Smaller Companies A Inc	0.5	-34.2	-40.5	-36.8	8.8
Sector Average: UK Equity - Smaller Companies	-1.6	-33.5	-39.7	-39.9	-9.7
Rank in Sector			29 / 54	14 / 45	7 / 40

Charts of performance over five years (or since first full month if later)



This chart shows the total return (capital plus reinvested income) of both fund and sector over the past 5 years.

— M&G Smaller Companies A Inc — UK Equity - Smaller Companies



This chart shows the return of the fund relative to the sector over the past 5 years. The fund line rises when the fund is outperforming the sector and vice versa.

Marlborough Special Sits

Data as at 16th March 2009

FUND RETURN: -10.1% pa over the last 36 months compared to a sector average of -15.6% pa.

Overall Allenbridge Score: Excellent.

Allenbridge View: HOLD

Allenbridge scores

	3 years	1 year
Total return (within sector)	10	8
Omega Ratio - Downside Risk (within sector)	9	8
Omega Ratio - Upside Potential (within sector)	10	8

Overall Score

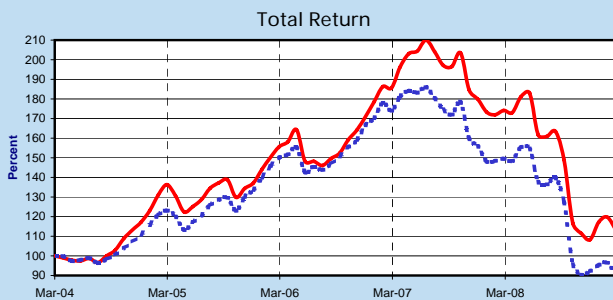
9

The scores range from between 1 (bottom 10%) to 10. The overall score is an average of all the scores over 1 and 3 years. A HIGH SCORE DOES NOT IMPLY A RECOMMENDATION.

Fund Statistics compared to sector

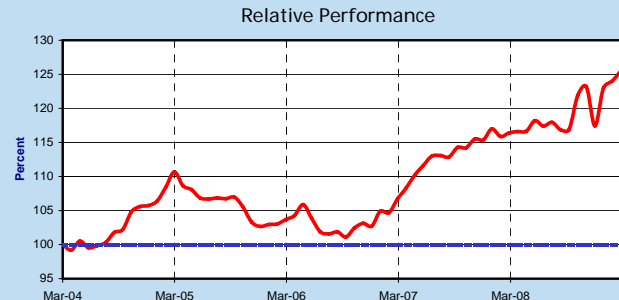
Total Return %	3 Months	6 Months	1 Year	3 Years	5 Years
Marlborough Special Sits	1.4	-28.5	-35.0	-27.2	13.2
Sector Average: UK Equity - Smaller Companies	-1.6	-33.5	-39.7	-39.9	-9.7
Rank in Sector			13 / 54	4 / 45	5 / 40

Charts of performance over five years (or since first full month if later)



This chart shows the total return (capital plus reinvested income) of both fund and sector over the past 5 years.

— Marlborough Special Sits — UK Equity - Smaller Companies



This chart shows the return of the fund relative to the sector over the past 5 years. The fund line rises when the fund is outperforming the sector and vice versa.

AXA Framlington UK Sel Opps

Data as at 16th March 2009

FUND RETURN: -10.6% pa over the last 36 months compared to a sector average of -13.3% pa.

Overall Allenbridge Score: Average.

Allenbridge View: HOLD

Allenbridge scores

	3 years	1 year
Total return (within sector)	7	7
Omega Ratio - Downside Risk (within sector)	7	6
Omega Ratio - Upside Potential (within sector)	4	7

Overall Score

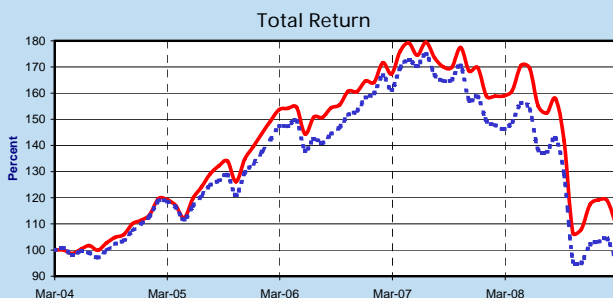
6

The scores range from between 1 (bottom 10%) to 10. The overall score is an average of all the scores over 1 and 3 years. A HIGH SCORE DOES NOT IMPLY A RECOMMENDATION.

Fund Statistics compared to sector

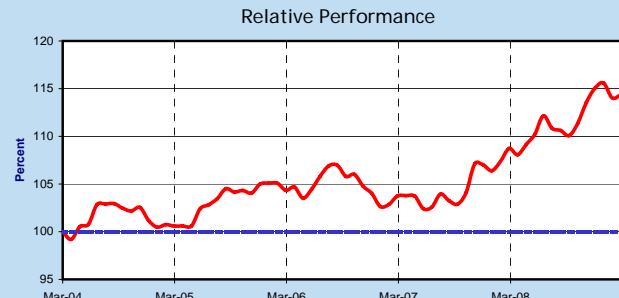
Total Return %	3 Months	6 Months	1 Year	3 Years	5 Years
AXA Framlington UK Sel Opps	-4.8	-27.3	-30.9	-28.6	9.8
Sector Average: UK Equity - Special Sits	-5.1	-29.9	-34.3	-34.8	-4.0
Rank in Sector			19 / 53	16 / 46	7 / 34

Charts of performance over five years (or since first full month if later)



This chart shows the total return (capital plus reinvested income) of both fund and sector over the past 5 years.

— AXA Framlington UK Sel Opps — UK Equity - Special Sits



This chart shows the return of the fund relative to the sector over the past 5 years. The fund line rises when the fund is outperforming the sector and vice versa.

Fidelity Special Situations

Data as at 16th March 2009

FUND RETURN: -9.5% pa over the last 36 months compared to a sector average of -13.3% pa.

Overall Allenbridge Score: Good.

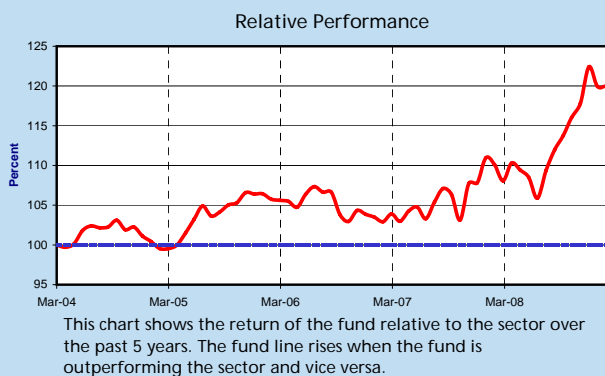
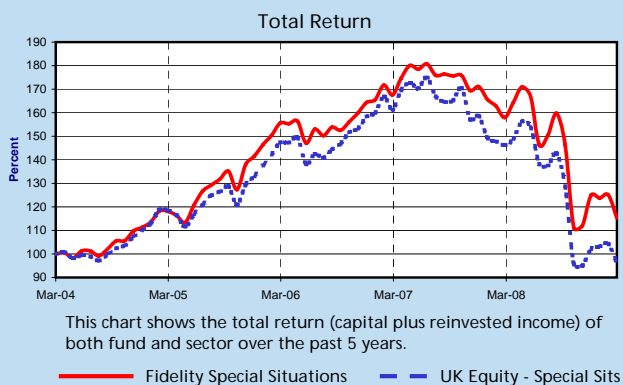
Allenbridge View: HOLD

Allenbridge scores	3 years	1 year	Overall Score	7
Total return (within sector)	8	8	The scores range from between 1 (bottom 10%) to 10. The overall score is an average of all the scores over 1 and 3 years. A HIGH SCORE DOES NOT IMPLY A RECOMMENDATION.	
Omega Ratio - Downside Risk (within sector)	8	8		
Omega Ratio - Upside Potential (within sector)	3	6		

Fund Statistics compared to sector

Total Return %	3 Months	6 Months	1 Year	3 Years	5 Years
Fidelity Special Situations	-6.0	-26.1	-27.0	-25.9	15.2
Sector Average: UK Equity - Special Sits	-5.1	-29.9	-34.3	-34.8	-4.0
Rank in Sector			12 / 53	12 / 46	4 / 34

Charts of performance over five years (or since first full month if later)



Rensburg UK Select Growth

Data as at 16th March 2009

FUND RETURN: -12.6% pa over the last 36 months compared to a sector average of -13.3% pa.

Overall Allenbridge Score: Average.

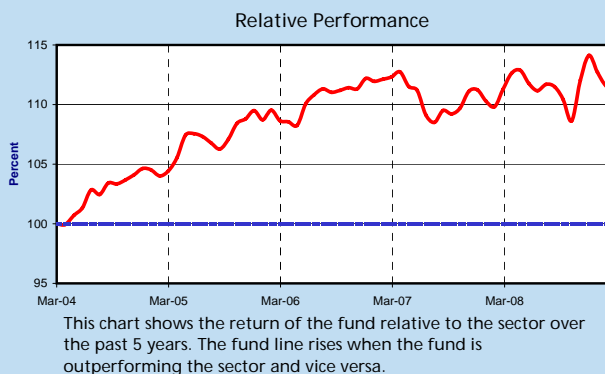
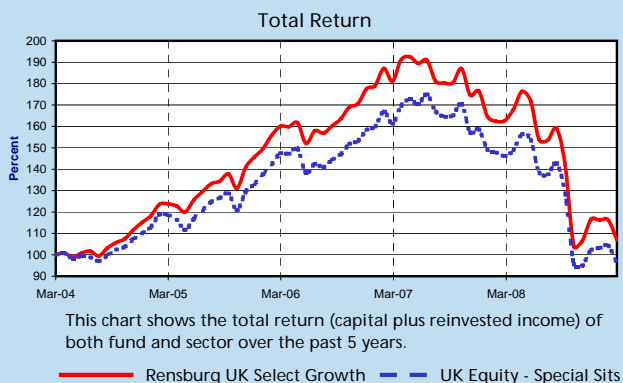
Allenbridge View: HOLD

Allenbridge scores	3 years	1 year	Overall Score	5
Total return (within sector)	6	5	The scores range from between 1 (bottom 10%) to 10. The overall score is an average of all the scores over 1 and 3 years. A HIGH SCORE DOES NOT IMPLY A RECOMMENDATION.	
Omega Ratio - Downside Risk (within sector)	6	5		
Omega Ratio - Upside Potential (within sector)	6	5		

Fund Statistics compared to sector

Total Return %	3 Months	6 Months	1 Year	3 Years	5 Years
Rensburg UK Select Growth	-7.0	-29.0	-34.3	-33.2	6.9
Sector Average: UK Equity - Special Sits	-5.1	-29.9	-34.3	-34.8	-4.0
Rank in Sector			31 / 53	23 / 46	11 / 34

Charts of performance over five years (or since first full month if later)



Std Lf UK Opps

Data as at 16th March 2009

FUND RETURN: -13.3% pa over the last 36 months compared to a sector average of -13.3% pa.

Overall Allenbridge Score: Average.

Allenbridge View: HOLD

Allenbridge scores

	3 years	1 year
Total return (within sector)	5	4
Omega Ratio - Downside Risk (within sector)	4	3
Omega Ratio - Upside Potential (within sector)	10	4

Overall Score

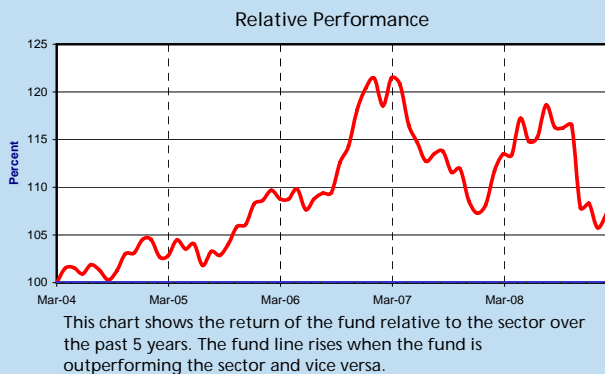
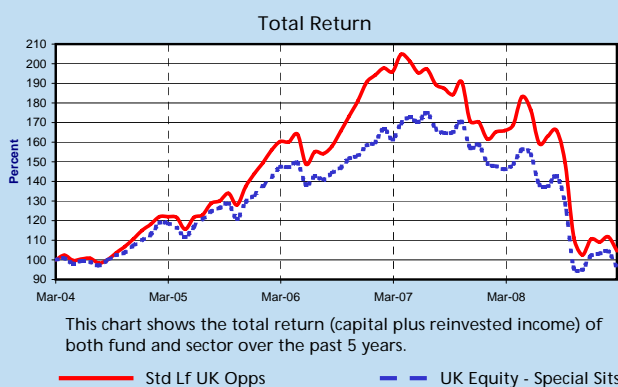
5-

The scores range from between 1 (bottom 10%) to 10. The overall score is an average of the scores on the left. The minus sign indicates that performance has significantly deteriorated over the past 12 months. A HIGH SCORE DOES NOT IMPLY A RECOMMENDATION.

Fund Statistics compared to sector

Total Return %	3 Months	6 Months	1 Year	3 Years	5 Years
Std Lf UK Opps	-5.8	-34.4	-37.0	-34.7	4.6
Sector Average: UK Equity - Special Sits	-5.1	-29.9	-34.3	-34.8	-4.0
Rank in Sector			37 / 53	25 / 46	14 / 34

Charts of performance over five years (or since first full month if later)



Artemis Income Inc

Data as at 16th March 2009

FUND RETURN: -8.8% pa over the last 36 months compared to a sector average of -12.8% pa.

Overall Allenbridge Score: Good.

Allenbridge View: HOLD

Allenbridge scores

	3 years	1 year
Total return (within sector)	9	9
Omega Ratio - Downside Risk (within sector)	9	9
Omega Ratio - Upside Potential (within sector)	8	7

Overall Score

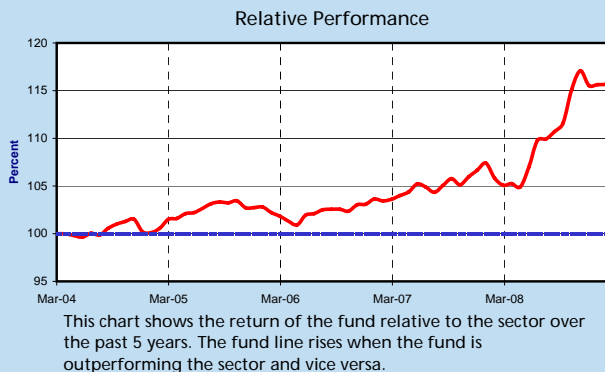
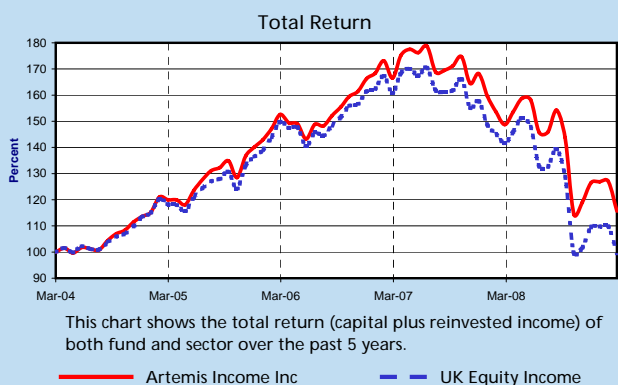
8

The scores range from between 1 (bottom 10%) to 10. The overall score is an average of all the scores over 1 and 3 years. A HIGH SCORE DOES NOT IMPLY A RECOMMENDATION.

Fund Statistics compared to sector

Total Return %	3 Months	6 Months	1 Year	3 Years	5 Years
Artemis Income Inc	-7.6	-22.6	-22.2	-24.2	15.7
Sector Average: UK Equity Income	-8.3	-26.3	-29.7	-33.6	-0.5
Rank in Sector			14 / 91	10 / 73	8 / 67

Charts of performance over five years (or since first full month if later)



IP High Income Inc

Data as at 16th March 2009

FUND RETURN: -4.4% pa over the last 36 months compared to a sector average of -12.8% pa.

Overall Allenbridge Score: Excellent.

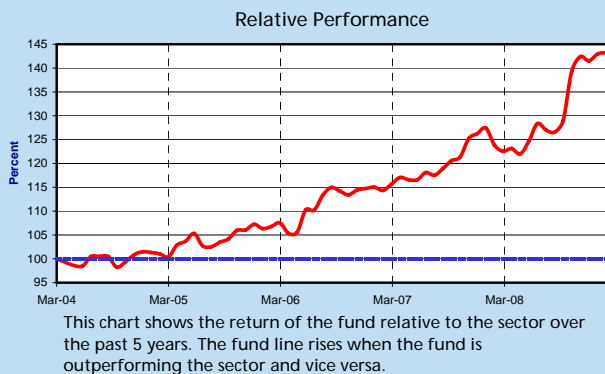
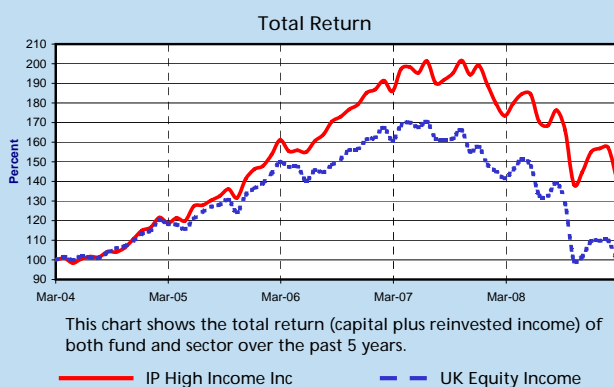
Allenbridge View: HOLD

Allenbridge scores	3 years	1 year	Overall Score	10
Total return (within sector)	10	10	The scores range from between 1 (bottom 10%) to 10. The overall score is an average of all the scores over 1 and 3 years. A HIGH SCORE DOES NOT IMPLY A RECOMMENDATION.	
Omega Ratio - Downside Risk (within sector)	10	10		
Omega Ratio - Upside Potential (within sector)	10	10		

Fund Statistics compared to sector

Total Return %	3 Months	6 Months	1 Year	3 Years	5 Years
IP High Income Inc	-7.6	-17.5	-18.8	-12.6	40.9
Sector Average: UK Equity Income	-8.3	-26.3	-29.7	-33.6	-0.5
Rank in Sector			4 / 91	2 / 73	1 / 67

Charts of performance over five years (or since first full month if later)



Jupiter Income Trust

Data as at 16th March 2009

FUND RETURN: -12.4% pa over the last 36 months compared to a sector average of -12.8% pa.

Overall Allenbridge Score: Good.

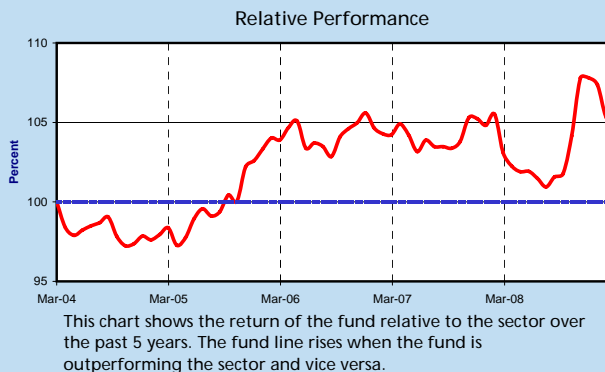
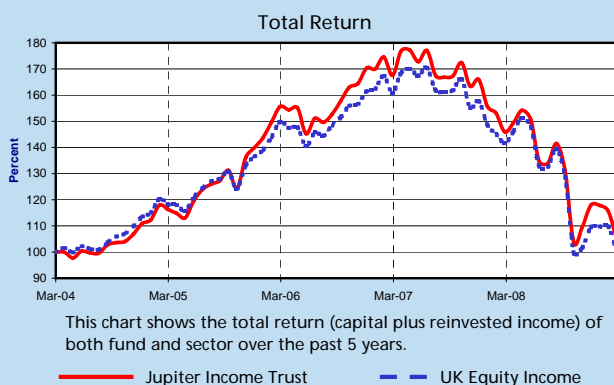
Allenbridge View: HOLD

Allenbridge scores	3 years	1 year	Overall Score	7
Total return (within sector)	5	6	The scores range from between 1 (bottom 10%) to 10. The overall score is an average of all the scores over 1 and 3 years. A HIGH SCORE DOES NOT IMPLY A RECOMMENDATION.	
Omega Ratio - Downside Risk (within sector)	7	9		
Omega Ratio - Upside Potential (within sector)	8	6		

Fund Statistics compared to sector

Total Return %	3 Months	6 Months	1 Year	3 Years	5 Years
Jupiter Income Trust	-10.8	-24.0	-28.4	-32.8	4.5
Sector Average: UK Equity Income	-8.3	-26.3	-29.7	-33.6	-0.5
Rank in Sector			41 / 91	37 / 73	24 / 67

Charts of performance over five years (or since first full month if later)



Neptune Income

Data as at 16th March 2009

FUND RETURN: -8.8% pa over the last 36 months compared to a sector average of **-12.8% pa**.

Overall Allenbridge Score: Good.

Allenbridge View: HOLD

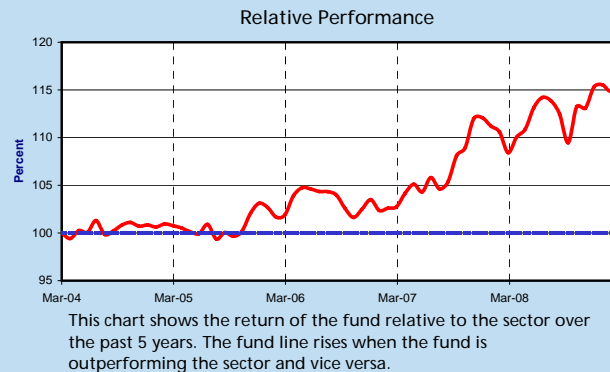
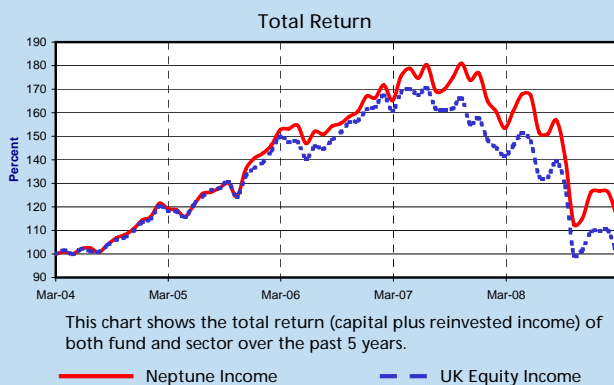
Allenbridge scores

	3 years	1 year	Overall Score	8
Total return (within sector)	9	8	The scores range from between 1 (bottom 10%) to 10. The overall score is an average of all the scores over 1 and 3 years. A HIGH SCORE DOES NOT IMPLY A RECOMMENDATION.	
Omega Ratio - Downside Risk (within sector)	7	6		
Omega Ratio - Upside Potential (within sector)	9	9		

Fund Statistics compared to sector

Total Return %	3 Months	6 Months	1 Year	3 Years	5 Years
Neptune Income	-6.0	-22.4	-24.5	-24.1	15.9
Sector Average: UK Equity Income	-8.3	-26.3	-29.7	-33.6	-0.5
Rank in Sector			23 / 91	8 / 73	7 / 67

Charts of performance over five years (or since first full month if later)



The proof's in the performance...

There is no guarantee that past performance will necessarily be repeated. But look at how Allenbridge has performed against accepted industry benchmarks.

We have taken two widely used investment strategies and measured the returns over the past seven years. These are compared with model Allenbridge client portfolios, made up exclusively from Allenbridge's published recommendations.

Allenbridge's FTSE APCIMS Growth portfolio

53.2% better
than the industry benchmark

Growth Asset Allocation Benchmark: 10% Fixed Interest, 60% UK Equities, 25% Overseas Equities, 5% Cash

Allenbridge's FTSE APCIMS Balanced portfolio

38.8% better
than the industry benchmark

FTSE Balanced Asset Allocation Benchmark: 20% Fixed Interest, 55% UK Equities, 20% Overseas Equities, 5% Cash

Allenbridge
INVESTMENT CONSULTANTS

All above data as at 2 February 2009 is consistently calculated on a bid-to-bid basis, with net income reinvested. Start date is 31 December 2001.

Explanation of the charts and statistics

Allenbridge Scores

We have designed the Allenbridge scoring system to give an overall indication of the quality and past performance of each fund. The scoring system measures total return, downside risk and upside potential (calculated from the omega ratio – see below) over both one and three years relative to all the other funds in the sector. This gives six scores of 1 (the worst) to 10 in each area which we then combine to give an overall score. Where there is less than three years' past performance, the average score is based on just the past years' data and is shown in brackets. Where performance over one year has significantly improved or deteriorated compared to that over three years, this is shown by a + or - after the overall score.

N.B. A high score does not necessarily imply a recommendation.

The scores are purely based on historical performance and there may be other factors such as a change in manager or in market conditions that are not reflected in these statistics.

The Omega Ratio

The **downside risk** and **upside potential** scores are based on a statistical measure called the omega ratio. We calculate this using historic rolling quarterly returns over the measurement period, to estimate the likelihood of the fund falling by more than a given percentage (the downside calculation) or rising by more than a given percentage (the upside calculation).

Fund Statistics compared to sector (table)

These statistics show the total return of the fund and the sector over various periods and also give the rank of the fund within the sector over one, three and five years.

Charts of performance over five years (or since first full month if later)

In these charts we compare the return of the fund (including reinvested income) to the return of the average fund in the sector. Both total return and relative performance charts are shown.

Total Return (chart)

The graph plots actual rises and fall in the value of the fund (solid line) and the sector average (broken line), including reinvested income.

Relative Performance (chart)

This graph shows the performance of the fund (solid line) **relative** to the sector average (flat broken line). This chart is particularly helpful in indicating how well a fund is performing relative to its peers. When the relative performance graph is rising the fund is performing better than the sector average and vice versa. The graph could be rising, even though the total return graph is falling. This would indicate that, although the fund is falling in value, it is not falling as fast as the sector as a whole. Similarly in a rising market, a fund which performs less well than the sector will have a falling relative performance graph. A steadily rising graph indicates a fund which consistently outperforms the sector whereas a fluctuating graph indicates more volatility relative to the sector.

Great news on SIPPs



The 6th April 2006 (known as 'A' Day) radically simplified the pensions system throughout the UK. Today, you have almost unlimited investment opportunities, especially with personal pensions like SIPPs.

If you are employed or self-employed, you can put up to 100% of your earnings in any single tax year after deducting any other pension contributions you have made in the same year.

If you are retired or not earning money, you are allowed to invest up to £3,600 a year.

Should you take charge of your retirement?

If you like the idea of flexibility and freedom, a self-directed pension scheme - like SIPPs - could be right for you.

SIPPs (Self-Invested Personal Pension) have become increasingly popular in recent years, with over £30 billion currently invested. Every UK resident under 75 can contribute to a SIPP. You can even open one for a child without affecting your personal tax status.

SIPPs offer:

- ▶ a wide, innovative choice of investments
- ▶ high performance potential
- ▶ big tax benefits (an investment of £10,000 could cost you as little as £6,000)

Yet market research indicates many UK customers are still unaware of this savings opportunity, despite the fact that it generally allows a much faster accumulation of pension funds than through traditional channels.

Perhaps it's time you took a look?

SIPPs have been around for a while. In fact, they were first introduced by the UK government in 1989, essentially to encourage people to save more for retirement.

Initially, the high-income end of the market was most interested - mainly for tax reasons - but that has now changed.

Today, SIPPs appeal to all income levels and have definitely gone mainstream. Why? Because SIPPs offer you the opportunity to invest in a very broad range of assets and some 1,000 funds (compared to 40 or so for other pension plans).

SIPPs also enable you to sit in the driver's seat to a large degree (that's the "do-it-yourself" part), although you can also use a broker or manager.

SIPPs TAX ADVANTAGES

SIPPs provide a broad tax umbrella...

- ▶ No capital gains tax on investments
- ▶ No income tax on investments
- ▶ Tax relief of up to 40% on personal contributions
- ▶ Tax relief to employers on employer contributions
- ▶ Pension Funds are free from inheritance tax

TAKE ADVANTAGE OF A SIPP

Call 0800 339999 today
or visit
allenbridge.co.uk/sipps
for more information

Our SIPPs partners are:

Cofunds



Fidelity FundsNetwork



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The EFA Allenbridge Strategic Alpha Fund

Let Allenbridge take the strain of monitoring & moving funds...

Factsheet March 2009

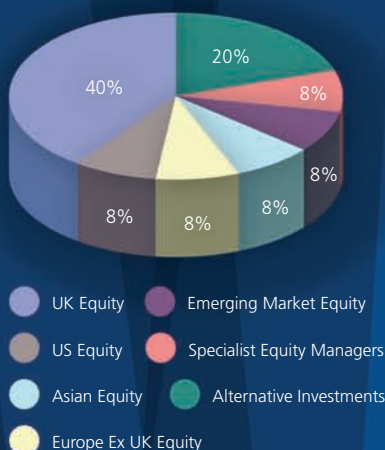


SPECIAL DISCOUNT
AVAILABLE
TO ALLENBRIDGE
CLIENTS

Allenbridge
INVESTMENT CONSULTANTS
better performance through better research

Asset Allocation

The Fund's asset allocation will broadly follow the illustrated pie chart, with a margin of around plus or minus 10% to each sector.



Top Five Holdings

BlackRock UK Absolute Alpha

Threadneedle Absolute Return Bond

Cazenove UK Absolute Target Fund

M&G Global Macro Bond

M&G Strategic Corporate Bond

Initial Charge 0.5%
(5% less 4.5% for Allenbridge clients)
Annual Management Charge 1.5%
Min. Monthly Savings £100
Min. Lump Sum £1,000
Sedol: B3B4CW7
Accumulation: GBP
NAV: 86.13p
(Information correct at 28.02.09)

Investment Philosophy

The **Strategic Alpha Fund** reflects the Allenbridge team's best fund ideas for capital growth. The core of the portfolio will be invested in UK equity funds and further complemented with overseas equity managers. In addition, the Fund may also invest a proportion in specialist vehicles to provide an additional source of 'alpha' (the superior return of the Fund relative to its benchmark index), and this may include alternative asset classes. The Fund's benchmark is the **IMA Active Managed Sector**.

Market Commentary

February saw markets test the nadir of last November. Investor confidence was shaken, again, by two major events.

The first was that, under closer scrutiny, the Congressional rescue plans for 'bad banks' lacked detail. Markets hate uncertainty and reacted accordingly. The next blow was that, to help rebuild capital reserves, the US Government was forced to take a major stake in **Citigroup**. The prospect of nationalisation spooked US indices, which fell to 1997 levels. The **VIX** volatility index, Wall Street's 'fear gauge', spiked above 50 – a sign of mounting risk aversion. To reinforce this, **Gold** accelerated to \$1,000.

In the UK, the **FTSE 100** finished the month below **4,000**, and **RBS** announced the worst corporate loss (£28bn) in UK history. The UK Government hastily introduced an insurance plan for toxic bank assets, the Asset Protection Scheme (APS). Heavily subsidised by the public purse, this significantly increased state ownership of Lloyds and RBS to 70% and 95% respectively. In Europe, equities continued to suffer with the downdraft now firmly spreading across Emerging European countries.

The Fund was not immune to the volatility in markets, but encouragingly, held ground better than the benchmark, with a decline of **4%** against **6%** from the **Active Managed Sector**. The **FTSE All-Share** lost **6.5%** in February.

We sold our holding in **SG Japan Core Alpha** and bought the more defensively positioned **Neptune Japan Opportunities**. This proved fortuitous, as both the Yen and **TOPIX** went into freefall in February, with the **TOPIX** slumping to a 25 year low. The Yen carry trade finally unwound and led to an abrupt sell-off in the currency, wrong-footing those who had come to regard the Yen as a safe haven. This should, however, provide some relief to the export sector, which has shown the steepest decline since records began in 1957.

One sector that appears to be resilient globally is the healthcare and pharmaceutical industry. As a thematic extension in the portfolio, we shall be buying the **AXA Framlington Biotech Fund** as a niche holding in March.

With cash at month-end of 16%, we continue to add to new funds in the portfolio to reflect our current 'best ideas' as well as adding to the existing holdings to maintain a balance. Since launch, the Fund has been underweight in European equities and we are looking to increase our exposure through one of the new launches in the Absolute return sector, with **Gartmore**, **Argonaut** and **SVM** all now offering managers with a hedge fund mind-set.

Allenbridge model portfolio performance

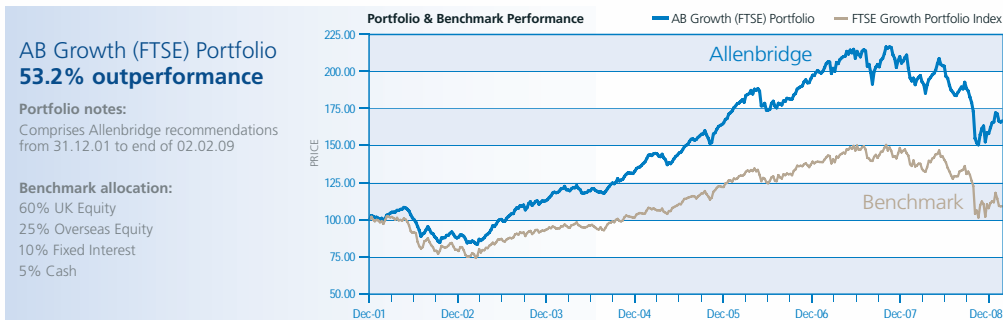


Chart calculated on a bid to bid basis (net income reinvested).

Past performance is not necessarily a guide to future performance. Strategic Alpha inception date: 14.07.08

The information in this factsheet is for guidance only and financial advice should be sought before making decisions on financial products. Whilst we believe the facts to be correct, we cannot assume liability for any errors or omissions. The value of investments and the income from them can go down as well as up and investors may not get back the amounts originally invested. Levels and bases and reliefs from taxation are subject to change.

The Authorised Corporate Director (ACD) of the EFA Allenbridge Strategic Alpha Fund is Elite Fund Administration. Elite Fund Administration (EFA) is a trading name of WAY Fund Managers Limited. WAY Fund Managers Limited, Cedar House, 3 Cedar Park, Cobham Road, Wimborne, Dorset BH21 7SB Registered No. 4011838 England and Wales. Authorised and regulated by the Financial Services Authority. A member of the IMA (Investment Management Association). The investment adviser to the Fund is Capital Advisory Partners Limited, which is authorised and regulated by the Financial Services Authority.

www.allenbridge.co.uk

Allenbridge Group Plc
17 Hill Street, Mayfair,
London, W1J 5NZ
T: 0800 339999 F: +44 (0)20 7629 7026
Registered No. 1919345

Using a fund supermarket account

We believe the best way to keep your investments is with a fund supermarket. They enable you to see your whole investment portfolio at any one time . . . and help you to keep on top of all the associated paperwork.

Just like a traditional supermarket, where you find different branded products on the shelves, fund supermarket accounts offer funds from many different 'brands' of fund managers that can all be kept in one place. Supermarkets also allow you to mix funds from different fund managers, which is particularly useful for your ISA, as you will only ever need to go to one place in future, and, you can keep choosing different funds each time. We offer Cofunds and FundsNetwork supermarkets, each offering over 1000 funds from over 55 fund managers.

Supermarkets remove the barriers that so often deter investors from moving out of poorly performing investments, and this makes it so much easier to manage one's portfolio.

Supermarkets:

- Reduce paperwork, as you hold only one account
- Allow you to deal easily and quickly
- Charge a flat rate of 0.25% for any fund changes
- Allow you to view your total portfolio online
- Send an annual printed statement showing all your account activity including buys, sells, switches, dividends



Moving current investments into supermarkets

There are two ways to move your holdings from your present fund manager to a fund supermarket, neither affects the tax-exempt status or your current year ISA allowance. These are:

- Transfer in the form of cash, and
- Re-registration.

Transferring in the form of cash

This is the quicker of the two options but is only available for holdings within a PEP or ISA. The present holding is sold and the monies sent to the supermarket where they are invested in the funds you have chosen. The proceeds of sale shall be 'out of the market' until the new funds are bought. This can take up to 28 days but is usually completed within a fortnight. If the price of the new funds rises during that time you can be disadvantaged.

Re-registration

If you want to move your existing unit holdings into a fund supermarket and avoid the need to sell and buy back the units then check to see if this option is available to you. This removes the 'out of the market' risk. When reregistering stock to a supermarket the details on the stock certificate held by your fund manager will be altered to reflect that you now hold the funds through the supermarket. In most cases, it takes up to six weeks to complete but may take longer. NB. During this period it is not possible to sell the holding being transferred.

When completing the re-registration forms please ensure you correctly note the details of your current year ISA as well as your previous ISAs if applicable.

If you are making regular monthly contributions into this year's ISA these will cease when the account is moved. In order to continue the monthly contributions once the transfer has been completed, ask us for a new application form including a direct debit mandate for the fund supermarket in question.

If you are invested in a fund that generates an income yield, even if you reinvest all income, please check whether your fund has recently paid or is about to pay a dividend or collect a tax credit. In some cases we are aware that when the account is transferred any income earned after the transfer has been completed will be paid out to you regardless, and will not be forwarded to the supermarket.

Call us on 0800 33 99 99 to obtain the appropriate forms or if you would like to discuss moving your accounts.

Mr A N Other
1 High Street
Anytown
Anyshire
NE1 2BC

Account: 95086
Valuation: Spring 2009

Errors and Omissions

Please complete those parts of this form relevant to you. Sign your name at the bottom of the form, then return the whole page to: Allenbridge Group plc, FREEPOST, 17 Hill Street, London W1J 5BR.

How often would you like to receive your valuation?

Never Quarterly Half yearly Yearly

How would you like to receive your valuation?

Post Email

Would you like to receive your monthly rankings tables by email?

Yes No

This is not a switch form. Please provide a separate letter for switches and sales for each fund manager.

Please sign below to authorise changes.

Note that we are unable to make changes without your signature.

SIGNATURE

DATE

What is your email address?

Changes to your fund holding

Please use this section to indicate any changes to your holdings. Please also list any errors resulting from transfers or sales made after February 2009 (fund managers may not yet have advised us of transactions).

N.B. If you have any funds not held under our care that you wish to add, complete a Request for Change of Agency form.

FUND MANAGER AND FUND NAME

ACC/INC CHANGES TO BE MADE

FUND MANAGER AND FUND NAME	ACC/INC	CHANGES TO BE MADE

INC / ACC: Put **INC** if you have dividend income paid to you, or **ACC** if you do not and it is accumulated in the fund.

Change of address

Please complete the following section if your address details differ from those shown at the top of the page.

HOME TELEPHONE

OFFICE TELEPHONE

MOBILE

FAX

EMAIL ADDRESS

NEW ADDRESS

POSTCODE

DATE EFFECTIVE FROM

Please make sure that you have signed this form in the box at the top left of this form. Thank you.



Account: 95086
Mr A N Other

If you need help completing this form, or would like more copies, call Freephone 0800 3399 99 and ask for the Valuations Department.

Request for Change of Agency

To have **AllenbridgeCare** services for funds not bought through us, you need to appoint us as your agent. This form authorises us to receive regular information about your funds from your fund managers.

- 1 Complete a separate section of this form for each fund manager with whom you have funds.
- 2 Each statement must be signed by the registered fund holder.
- 3 Return the whole page to: Allenbridge Group plc, FREEPOST, 17 Hill Street, London W1J 5BR.

MY ALLENBRIDGE ACCOUNT NUMBER For existing clients only

95086

TITLE Mr **FORENAME / INITIALS** A N

SURNAME Other

ADDRESS Including postcode

HOME TELEPHONE

MOBILE TELEPHONE

EMAIL

TO Name of Plan Manager, eg Invesco, Gartmore, Newton etc

PLAN MANAGER'S ACCOUNT NUMBER Found on your plan manager's statement

FUND NAMES	NUMBER OF UNITS	ACC / INC

ACCUMULATION OR INCOME Put **I** if you have dividend income paid to you, or **A** if you do not and it is accumulated in the fund

Please amend your records immediately to reflect that Allenbridge Group plc is now my agent for the funds listed above. I wish you to pay all future renewal commissions to Allenbridge Group plc rather than my previous financial advisors at no extra cost to me.

SIGNATURE **DATE**

MY ALLENBRIDGE ACCOUNT NUMBER For existing clients only

95086

TITLE Mr **FORENAME / INITIALS** A N

SURNAME Other

ADDRESS Including postcode

HOME TELEPHONE

MOBILE TELEPHONE

EMAIL

TO Name of Plan Manager, eg Invesco, Gartmore, Newton etc

PLAN MANAGER'S ACCOUNT NUMBER Found on your plan manager's statement

FUND NAMES	NUMBER OF UNITS	ACC / INC

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SIGNATURE **DATE**

CUT ALONG DOTTED LINE



