

TOP 10 CORPORATE BONDS				FUNDS										
PROVIDER	FUND	MANAGER	DOMI CILED	FUNDS UNDER MG'MNT*	NO. OF ANAL- YSTS	WHERE THE FUND IS SOLD	Benchmark ML EMU Corporate	PERFORMANCE*			TOTAL EXPENSE RATIOS**	INITIAL CHARGE	MG'MNT FEE	COMM- SSION
								1 yr to 21/11/05 0.98%	3 yrs to 21/11/05 29.34%	5 yrs to 21/11/05 59.13%				
Pioneer	Pioneer Euro Corp Bd	Raffaele Bertoni	Lux	€2.20bn	28.00	Aus, Bulg, Cz Rep, Fr, Ger, It, Liech, Lux, Neth, Port, Slov Rep, Sp, Swit		3.25 1	8.00%	NA	1.29%	Up to 5%	1%	Up to 5%
Union Investment	UniEuroRenta Corporates	Frank Hagenstein	Lux	€1.11bn	1.00	Aus, Ger		3.27	19.93%	36.60%	0.79%	3.00%	0.60%	Not disclosed
DWS Investments	DWS Euro- Corp Bonds	Peter Sass	Lux	€1.09bn	17.00	Aus, Ger, Lux		3.89	22.77%	35.85%	1.17%	3.00%	0.85%	Not disclosed
Fortis Investments	Fortis L Bond Corporate Euro	Etienne Georgeon	Lux	€1.01bn	18.00	Aus, Bel, Cz Rep, Fr, Ger, It, Neth, Sp, Swi, UK		2.62	18.02%	34.79%	1.11%	2.50%	0.75%	Not disclosed
Deka Bank	Deka-Corporate Bond Euro	Peter Schuld	Lux	€700.65m	8.00	Ger, It		3.24	18.28%	25.91%	0.97%	3.00%	0.85%	Not disclosed
KBC Asset Management	KBC Bonds Corporate Euro	Jan Van Parys	Lux	€697.75m	14.00	Cz Rep, Ger, Hun, Ire, Neth		2.66	18.43%	34.83%	1.00%	2.50%	0.75%	Not disclosed
UBS Asset Management	UBS (Lux) BS-Eur Corporate Bond	Martine Wehlen-Bodé	Lux	€499.79m	20.00	Aus, Bel, Den, Fin, Fr, Ger, It, Liech, Lux, Mal, Neth, Nor, Sp, Swe, Swi		2.84	NA	NA	1.19%	Up to 6%	1.14%	Not disclosed
ING	ING (L) RF Eurocredit	Han Rijken	Lux	€494.78m	11	Bel, Fr, Lux, Neth, Sp, Swit		3.12%	18.56%	33.63%	1.07%	Up to 5%	0.75%	None
Schroders	Schroder ISF Eu Corporate Bond	Lisa Coleman	Lux	€477.94m	24	Aus, Bel, Den, Fin, Fr, Ger, Gre, It, Neth, Nor, Port, Sp, Swe, Swi, UK		3.00%	17.56%	31.83%	1.32%	5.26%	1.00%	Negotiable
Morgan Stanley	MS Sicav Euro Corp Bond	Christian Roth	Lux	€408.40m	4	Aus, Fr, Ger, Gre, Ire, It, Lux, Neth, Nor, Port, Sp, Swe, Swi, UK		2.48%	20.57%	NA	1.18%	Up to 4%	0.80%	Variable
Fidelity International	Fidelity II Euro Corp Bond	Paul Lavelle	Lux	€327.95m	18	Aus, Bel, Fin, Fr, Ger, Ire, It, Lux, Neth, Nor, Port, Sp, Swe, Swi, UK		3.96%	NA	NA	1.01%	3.50%	0.75%	3%

Sources: * Standard & Poor's; ** Fitzrovia, PWM Research