

EUROPEAN EQUITIES

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 08/08/05 24.95%	3 yrs to 08/08/05 32.31%	5 yrs to 08/08/05 -24.81%				
Fidelity International	Fidelity Fds European Growth	Graham Clapp	Lux	€17.59bn	2	Aus, Bel, Fin, Fra, Ger, Gre, Ire, It, Lux, Neth, Nor, Port, Sp, Swe, Swi, UK	33.92%	55.24%	22.83%	1.96%	5.25%	1.50%	3.00%
JP Morgan Fleming Asset Management	JPMF Europe Strategic Value	Michael Barakos	Lux	€4.46bn	4	Throughout Europe	29.36%	49.39%	39.08%	1.65%	5%	1.50%	Negotiable
Pioneer Investment Management	Pioneer Top Euro Players	Andrew Arbuthnott	Lux	€2.94bn	22	Aus, Bul, Cz, Fr, Ger, It, Liech, Lux, Neth, Slov, Swi	25.73%	46.74%	9.55%	1.62%	Up to 5%	1.50%	Up to 5%
Nordea Investment Funds	Nordea 1 Europ Value Fd BP-Eur	Tom Stubbe Olsen	Lux	€2.87bn	2	Aus, Fin, Fra, Ger, It, Lux, Neth, Nor, Pol, Sp, Swe, Swi, UK	24.54%	47.91%	17.42%	1.90%	5.00%	1.50%	Negotiable
Schroders	Schroder ISF Eur Eq Al A Acc	Zafar Ahmadullah	Lux	€2.74bn	17	Aus, Bel, Den, Fin, Ger, Gre, It, Neth, Nor, Port, Sp, Swe, Swi, UK	26.61%	NA	NA	1.78%	5.25% plus perform fee of 15%	1.50%	Negotiable
DWS Investment	DWS Invest Europ Di Plus LC	Sonja Schemmann	Lux	€1.86bn	8	Aus, Bel, Ger, Fra, It, Neth, Port, Sp, Swi	NA	NA	NA	1.81%	5%	1.50% disclosed	Not
Deka International	DekaLux-Europa TF	Bernd Kiegler	Lux	€1.75%	20	Ger, Lux, Swi	19.49%	18.23%	-42.99%	1.88%	0%	1%	0.72%
SanPaolo IMI Wealth Management	SPI Obiettivo Europa	Gianluigi Fusar Poli	Lux	€1.15bn	6	It, Lux, Slovenia	23.82%	31.88%	NA	2%	Up to 4%	1.80%	Negotiable
Franklin Templeton Investment	Franklin Mutual European A	Philippe Brugere-Trelat	Lux	€1.08bn	16	Aus, Bel, Cyp, Est, Fin, Fr, Ger, Gib, Ire, It, Lat, Lux, Neth, Nor, Port, Sp, Swe, Swi, UK	23.42%	42.22%	35.98%	1.88%	5%	1.50%	3.50%
Dexia Asset Management	Dexia Quant Equities Europe	Gregoire Delouche	Lux	?1.03bn	13	Aus, Bel, Fra, Ger, It, Lux, Sp, Swi	26.70%	NA	NA	1.65%	Up to 6%	1.40%	Not disclosed