

# EMERGING MARKET DEBT

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- ISSION
							1 yr to 27/06/05 20.41%	3 yrs to 27/06/05 35.39%	5 yrs to 27/06/05 41.21%				
Schroders	Schroder ISF Em Mkt Dbt	Geoff Blanning	Lux	€973.39m	4	Aus, Bel, Den, Fin, Ger, Gre, It, Neth, Nor, Port, Sp, Swi, UK	9.68%	5.91%	27.82%	2.10%	0.9% to 1.50%	1.50%	Variable
ABN Amro Asset Management	ABN Amro GI Em Mkts Bd	Raphael Kassin	Lux	€778.17%	20	Throughout Europe	23.97%	60.58%	92.02%	1.23%	Up to 5%	1%	Negotiable
Pimco Funds	Pimco GIS Emerg Mkts Inst	Dr Mohamed El Erian	Dub	€452.06%	8	Aus, Fr, Ger, It, Lux, Sp, Swi, UK	21.99%	42.70%	NA	1.60%	None	0.73%	Negotiable
Ashmore Investment Management	Ashmore Sicav Emg Mkts Debt	Jerome Booth	Lux	€423.81m	14	Aus, Ger, Swi, UK	25.42%	NA	NA	1.82%	5%	1.50%	NA
ING Investment Management	ING (L) RF Em Mkts Debt HC	Rob Drikkoningen	Lux	€388.93m	8	Aus, Bel, Ger, Fin, Fr, It, Lux, Neth, Sp, Swi	22.72%	75.71%	104.66%	1.50%	Up to 5%	1.20%	Variable
UBS Global Asset Management	UBS (Lux) Em Ec Fd-Global Bd	Uwe Schillhom	Lux	€342.47m	6	Den, Fr, Liech, Lux, Swi	23.37%	36.90%	49.79%	1.85%	Up to 6%	1.80%	NA
Aviva	Aviva Funds Emerging Mkt Bd	Sarit Shah, Jeremy Brewin	Lux	€341.09m	4	It, Lat, Lux, Nor, Swe, UK	15.49%	NA	NA	2.46%	Up to 6%	1.75%	Negotiable
Julius Baer Investments	JB Emerging Bond Fund Eur	Jean-Dominique Buetikofer	Lux	€306.18m	4	Aus, Cz Rep, Ger, It, Lux, Sp, Swi	14.97%	77.46%	65.07%	1.72%	Up to 5%	1.40%	Negotiable
Thames River Capital	TR High Income € Dis	Michael Mabbutt	Dub	€207.87m	5	Aus, Ger, Malta, Nor, Swi, UK	10.96%	50.30%	102.67%	1.81%	5%	1.50%	3%
Franklin Templeton	Templeton Em Mkt Bond A dis	Michael Hasenstab	Lux	€183.85m	8	Aus, Bel, Cyp, Est, Fin, Fr, Ger, Ire, It, Lat, Lux, Neth, Nor, Sp, Swe, Swi, UK	18.06%	24.01%	35.22%	1.97%	3%	1.50%	2.10%
Morgan Stanley	Morgan Stanley Sicav Emerging Mark Debt	Abigail McKenna	Lux	€180.56m	4	Aus, Fr, Ger, Gre, Ire, It, Lux, Neth, Nor, Por, Sp, Swe, Swi, UK	19.18%	30.48%	42.97%	1.82%	Up to 5.75%	1.40%	Variable

Sources: \* Standard & Poor's; \*\* Fitzrovia,

PWM Research