



US funds

Investec American

Managed by Bill Fries, Connor Browne and Ed Maran, this fund focuses on a relatively concentrated portfolio of 40-50 stocks. The managers buy promising companies with sound business fundamentals that are priced at a discount to their intrinsic value. Performance is driven by a bottom-up stock-picking process, consistently applied since inception.

| | |
|--|--------------|
| Yield* | – |
| Standard and Poor's fund rating | AA |
| OBSR fund rating | AA |
| Standard initial charge | 4.50% |
| Lump sum Chelsea ISA discount | 4.50% |
| Initial charge after discount | NAV |
| Annual management charge | 1.50% |
| Chelsea Risk Rating† | 7 |
| Unit type | Acc |

M&G American

Manager Aled Smith takes an active bottom-up investment approach. The fund holds between 40-70 stocks with a standard weighting of 2% for each holding. The core focus of the fund is on companies in the process of capital allocation change, as well as looking at thematic changes in the corporate environment.

| | |
|--|----------------|
| Yield* | – |
| Standard and Poor's fund rating | AA |
| OBSR fund rating | A |
| Standard initial charge | 4.00% |
| Lump sum Chelsea ISA discount | 4.00% |
| Initial charge after discount | NAV |
| Annual management charge | 1.50% |
| Chelsea Risk Rating† | 7 |
| Unit type | Acc/Inc |

Martin Currie North American

A focused portfolio of 40 stocks keeps fund manager Tom Walker focused on his best ideas. He will invest in Canada (on average 10% of the portfolio) where he has strong stock conviction. The fund has a low turnover and is predominantly large cap. Fundamental proprietary research is conducted by a strong team of global sector analysts.

| | |
|--|--------------|
| Yield* | – |
| Standard and Poor's fund rating | AA |
| OBSR fund rating | AA |
| Standard initial charge | 5.00% |
| Lump sum Chelsea ISA discount | 5.00% |
| Initial charge after discount | NAV |
| Annual management charge | 1.50% |
| Chelsea Risk Rating† | 7 |
| Unit type | Acc |

SocGen American Growth

A diversified portfolio (150-170 stocks) encapsulates four different strategies and these are implemented by management company TCW, a subsidiary of SG, based in the US. These strategies comprise: large-cap growth; mid-cap growth; large-cap concentrated core; large-cap value and mid-cap value, with the overall macro picture dictating the relative weighting of each strategy.

| | |
|--|--------------|
| Yield* | 0.15% |
| Standard and Poor's fund rating | – |
| OBSR fund rating | A |
| Standard initial charge | 5.25% |
| Lump sum Chelsea ISA discount | 5.25% |
| Initial charge after discount | NAV |
| Annual management charge | 1.50% |
| Chelsea Risk Rating† | 7 |
| Unit type | Acc |

UBS US Equity

Fund manager Tom Digenan and a highly experienced team of over 30 investment professionals manage this fund from the US. The fund's approximately 80 holdings are invested in large and medium-sized companies, which they identify as attractively valued, cash generative and which demonstrate the ability to make positive returns.

| | |
|--|--------------|
| Yield* | 0.60% |
| Standard and Poor's fund rating | AA |
| OBSR fund rating | AA |
| Standard initial charge | 4.00% |
| Lump sum Chelsea ISA discount | 4.00% |
| Initial charge after discount | NAV |
| Annual management charge | 1.50% |
| Chelsea Risk Rating† | 7 |
| Unit type | Acc |

*All discounts quoted are to the nearest 0.05%
For performance statistics please refer to pages 42-43.*

Notes: We always strive to reduce your costs to a minimum. Units bought with No Initial Charge are described as being bought at the Creation/NAV. You can see from our table of funds that we have secured this Creation/NAV on many of the funds and these are highlighted in the tables.

† The Chelsea Risk Rating denotes a fund's risk profile, where 1 is the least risky and 10 has the highest risk.

Standard & Poor's and Micropal ratings taken from Money Management, September 2008.

Fund charges are taken from Cofunds Consolidation Service Key Features Schedule, September 2008.

These discounts apply to new ISA purchases only, although the majority of ISA/PEP transfers will also attract the same discounts. Please telephone 020 7384 7300 for further details.

OBSR ratings taken from website, September 2008.

*Yield Financial Express 12/09/08