

JOE BLOGGS GLOBAL EQUITY FUND

Profiler uses a tier-by-tier approach to build a picture of the historical performance of the fund relative to its Technical Indicator benchmark using specified parameters. The foundation is the pattern of monthly returns. The second tier looks at risk. The third tier examines efficiency, or the extent to which risk has been rewarded by return. The efficiency analysis provides an estimate of the risk-adjusted out/under-performance of the fund relative to the benchmark. The final tier shows consistency, measured by the degree and manner in which risk-adjusted performance of the fund relative to the benchmark has been achieved.

Investment Objectives:

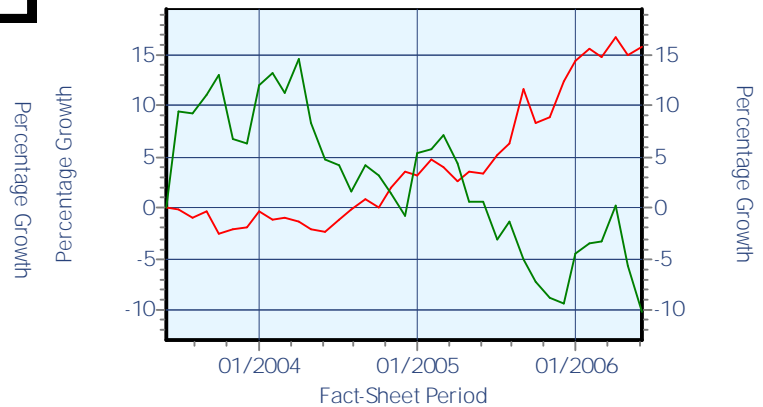
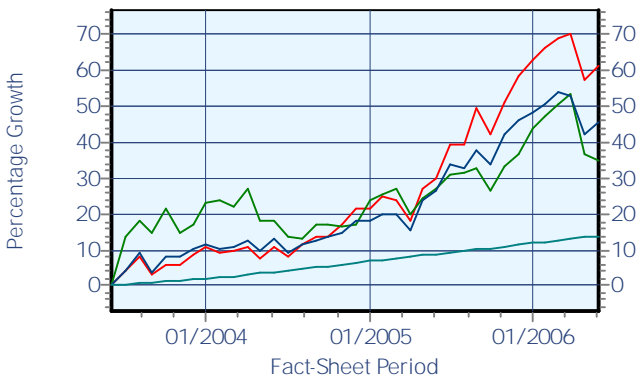
The fund's investment objective is to provide long-term total return from an internationally diversified portfolio of equities.

Performance

Performance Relative to Benchmark

— Joe Bloggs Global Equity — A Peer Fund
— MSCI World TR — LIBID GBP 1 Month

— Joe Bloggs Global Equity — A Peer Fund

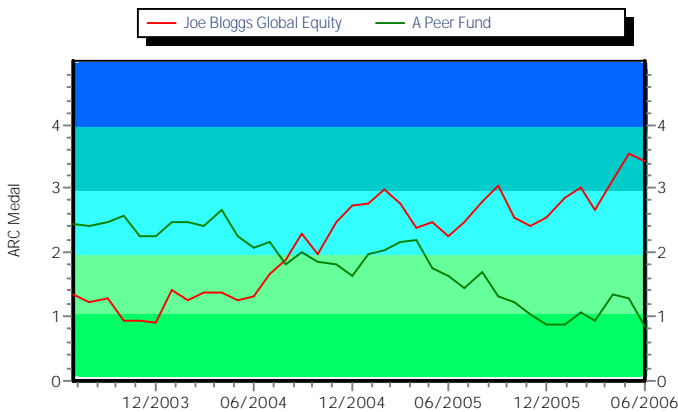


	2004	2005	YTD	Q3 2005	Q4 2005	Q1 2006	Q2 2006	6 Months 06/2006	1 Year 06/2006	3 Years 06/2006
Joe Bloggs Global Equity	12.1 ^e	30.2	1.8 ^e	14.9	6.0	6.7	-4.7 ^e	2.1 ^e	9.2 ^e	15.8 ^e
A Peer Fund	0.4 ^e	16.3 ^e	-1.0 ^e	4.3 ^e	2.8 ^e	10.4 ^e	-10.4 ^e	-0.7 ^e	-8.6 ^e	-10.3 ^e
MSCI World TR	6.9	23.5	-0.3	8.8	5.8	5.7	-5.7	0.0	0.0	0.0
LIBID GBP 1 Month	4.5	4.7	2.3	1.2	1.1	1.1	1.2	2.6	-10.1	-31.4

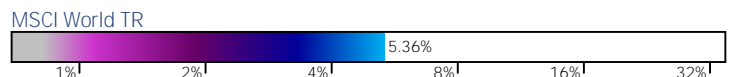
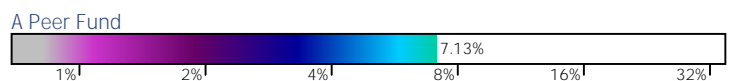
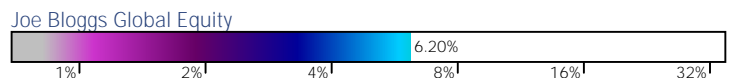
Relative to MSCI World TR

ARC Rating History

ARC Rating & Risk Profile



Gold Medal
Gold medals are allocated to those funds which have achieved outperformance of their benchmarks in a manner and to an extent which suggests the investment process being employed has added tangible value for investors. Such funds might be regarded as leaders in their particular asset classes.



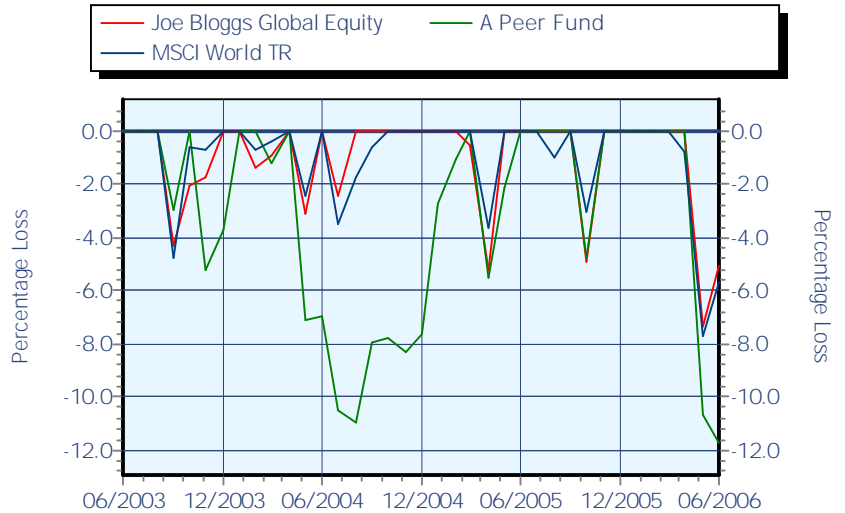
% Monthly VaR - 36 Months to 06/2006

Drawdown

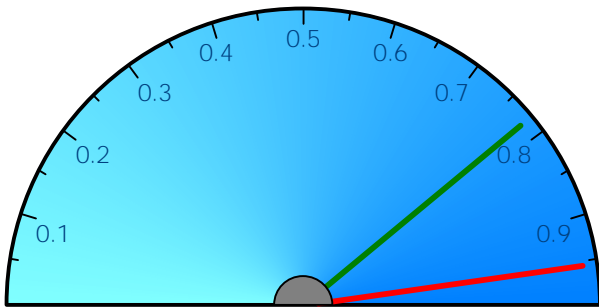
Coloured areas on the Drawdown Charts show the depth of loss and the recovery period for investments made at the worst possible times during the period. The charts can be thought of as representing "bear's teeth": the bigger the teeth, the more unpleasant the experience when the bear market bites!

	Deep Loss	MLP
Joe Bloggs Global Equity	-7.3 ^e	3.0 ^e
A Peer Fund	-11.7 ^e	13.0 ^e
MSCI World TR	-7.7	3.0

Drawdown Line Chart



Correlation Chart



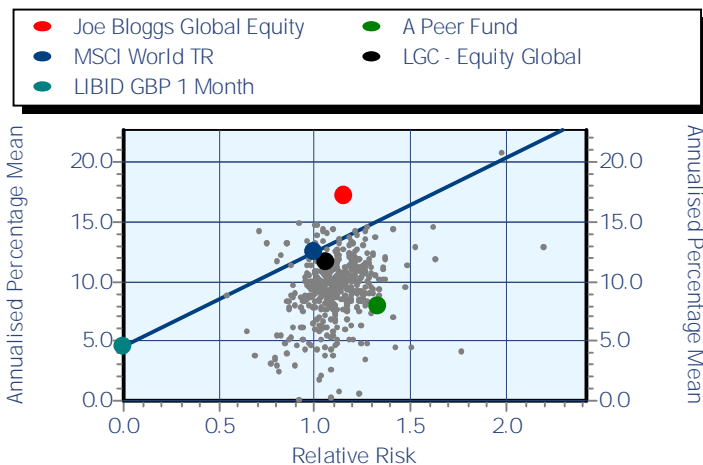
The closer the portfolio line is to the horizontal benchmark line the more the two tend to move together. The closer it is to zero the more independent they are. A fund with high correlation (close to 1) will tend to track the benchmark. A portfolio with low correlation (towards zero) will tend to move independently. The blue shading shows positive correlation; green shading indicates negative correlation. The darker the blue shading the closer the relationship between the fund and benchmark.

Note that correlation provides information solely as to the strength of directional relationship between the two return series. Information on the magnitude of relative periodic returns can be obtained by comparing the respective volatilities.

	Corr	R-Sq
Joe Bloggs Global Equity	1.0 ^e	0.9 ^e
A Peer Fund	0.8 ^e	0.6 ^e

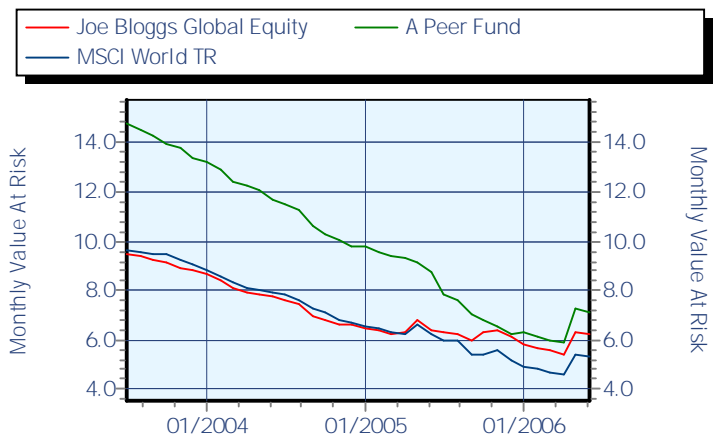
Correlation

Efficiency



The Efficiency Chart plots return versus risk. The return offered by the benchmark per unit of risk is plotted by drawing a line from the risk-free rate through the benchmark. A fund above the line has outperformed the risk-adjusted benchmark. A fund below the line has underperformed. The distance above or below the line measures the amount of out/under-performance. The Lipper Sector average and its components are shown for comparison.

Period change in VaR

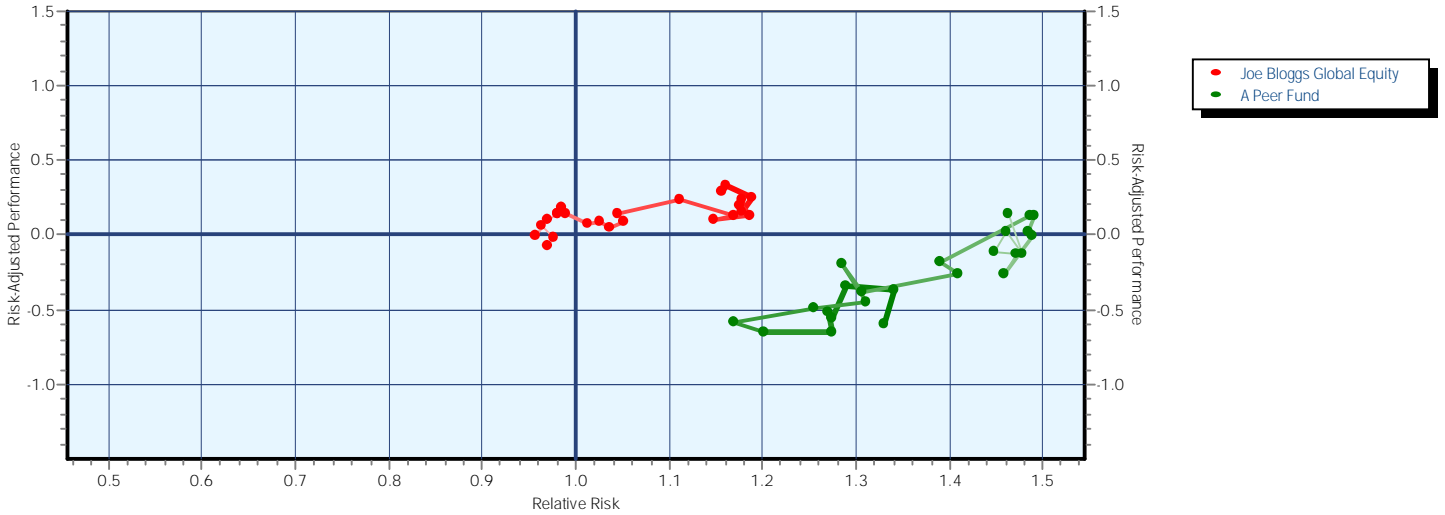


	Ann % Mean	Rel Risk	Ann Sharpe
Joe Bloggs Global Equity	17.1 ^e	1.2 ^e	1.0 ^e
A Peer Fund	7.8 ^e	1.3 ^e	0.2 ^e
MSCI World TR	12.4	1.0	0.7

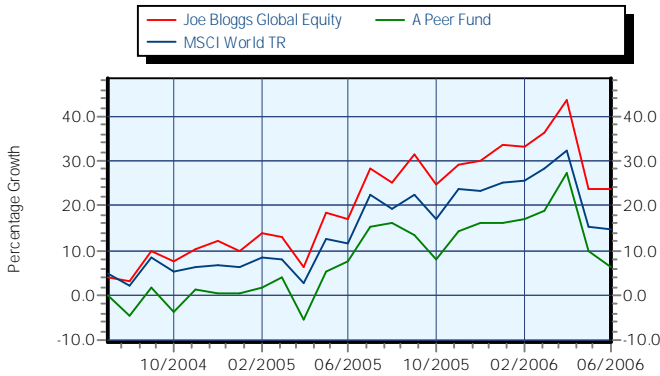
Snail Trail

The Snail Trail Chart shows how a fund's position on the Efficiency Chart has evolved over time. The horizontal axis shows the fund's risk relative to the benchmark. The vertical axis shows risk-adjusted outperformance relative to the benchmark (RAP). The dot shows the current position and corresponds to the position of the fund on the Efficiency Chart. Axes through the point (1,0) divide the chart into four quadrants. The top left quadrant indicates outperformance with lower risk than the benchmark. The top right indicates outperformance with higher risk. The bottom right indicates underperformance with higher risk. The bottom left indicates underperformance with lower risk. The line shows the path the fund has followed to reach the current position over the last 24 rolling periods. If 24 rolling periods are not available for a fund the trail begins on the first possible date. The line thins the further back it goes.

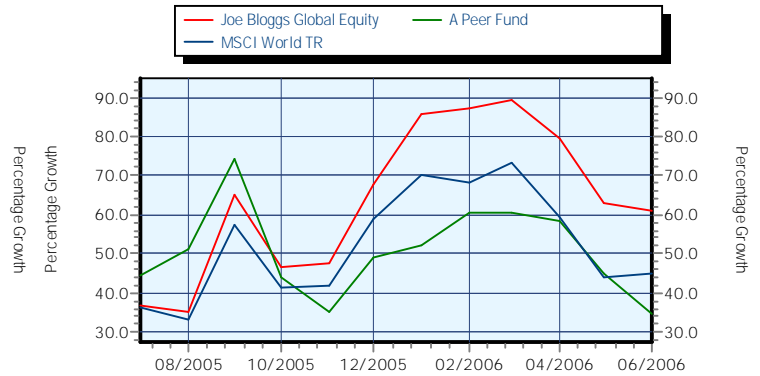
Trend of Risk v Return



12 Month Rolling Returns



3 Year Rolling Returns



Statistics

	Ann Std Dev ER	Rel Risk	Ann Sharpe	Ann Alpha	Beta	R-Sq	Corr	Track Err
Joe Bloggs Global Equity	13.0e	1.2e	1.0e	3.8e	1.1e	0.9e	1.0e	1.1e
A Peer Fund	15.0e	1.3e	0.2e	-4.9e	1.0e	0.6e	0.8e	2.7e
MSCI World TR	11.3	1.0	0.7	0.0	1.0	1.0	1.0	0.0

Attributes

Investment Style	Active Managed
Legal Structure	Mutual Fund

Portfolio Manager

Name	Bloggs Asset Management Plc
Address	PO BOX 123 Bloggston London SW1 111
Telephone	(44) 0207 123 456
Web Site	www.bloggs.com

Basis of Calculations

End Date	30/06/2006
Period	3 Years
Frequency	Monthly
Currency	UK Pound Sterling
Benchmark	MSCI World TR
Risk-Free Index	LIBID GBP 1 Month