

ARC GBP Growth Int'l

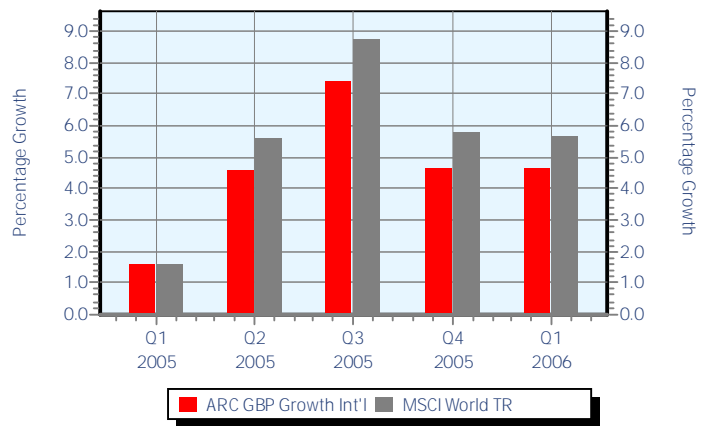
Investment Objectives

This portfolio is aimed at adventurous investors who want to maximise growth potential through high risk exposure. Returns of between 20% and 60% would be expected over a rolling 36 month period. The portfolio might incur a loss over any three-year period, but longer term growth is expected to be substantially higher than returns from cash.

Cumulative Performance



Quarterly Performance



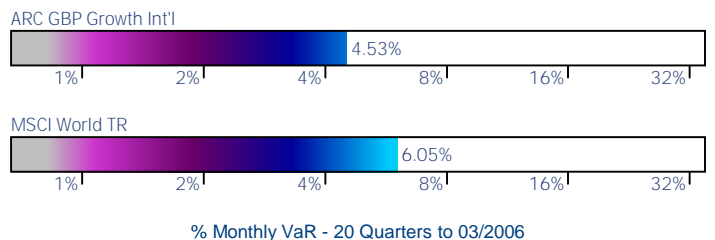
	2003	2004	2005	YTD	3 Years 03/2006
ARC GBP Growth Int'l	16.82	6.37	19.55	4.67	57.22
MSCI World TR	20.34	6.90	23.48	5.69	73.08

	Q1 2005	Q2 2005	Q3 2005	Q4 2005	Q1 2006
ARC GBP Growth Int'l	1.63	4.60	7.43	4.68	4.67
MSCI World TR	1.57	5.63	8.76	5.82	5.69

Promoter

Name	Asset Risk Consultants Ltd.
Address	The Mallard Complex Forest Guernsey GY8 0HG
Telephone	01481 267777
Email	N/A
Web Site	www.assetrisk.com

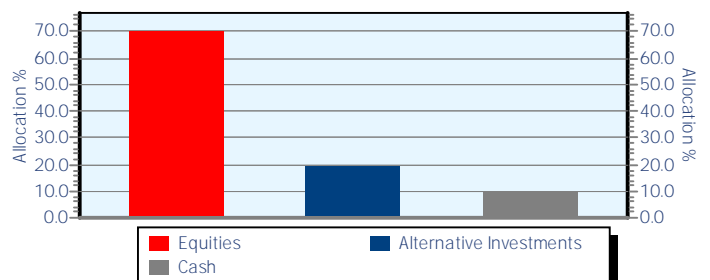
ARC Risk Profile



Calculations

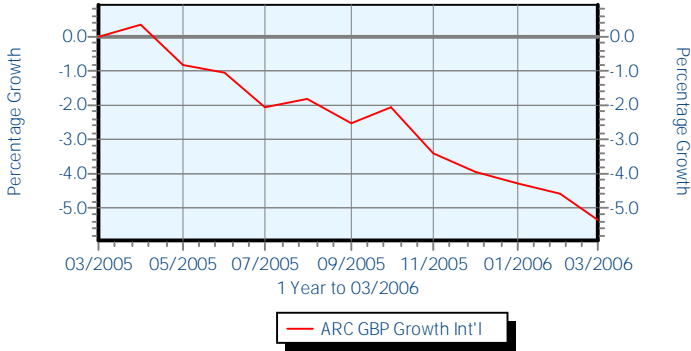
Period	5 Years
Frequency	Quarterly
Currency	UK Pound Sterling
Benchmark	MSCI World TR
Risk-Free Index	LIBID GBP 1 Month

Asset Allocation Bar Chart

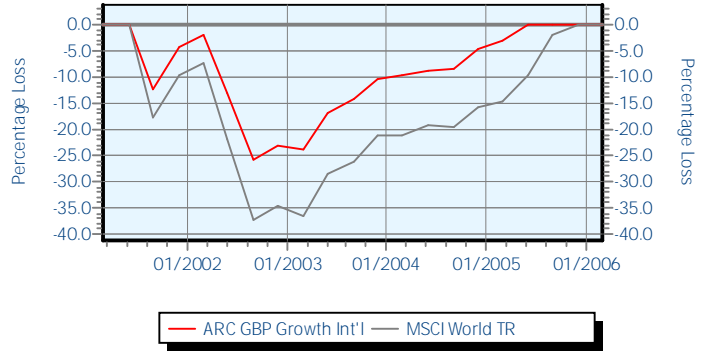


Statistical Charts versus Benchmark

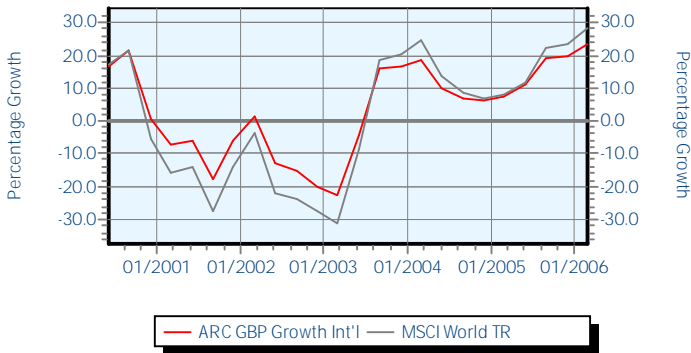
1 Year Relative Performance



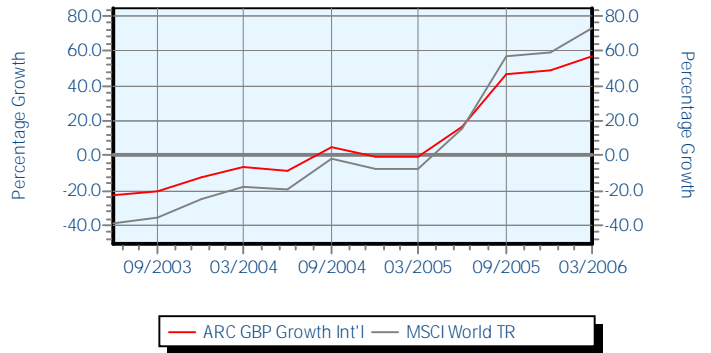
Drawdown Line Chart



1 Year Rolling Returns

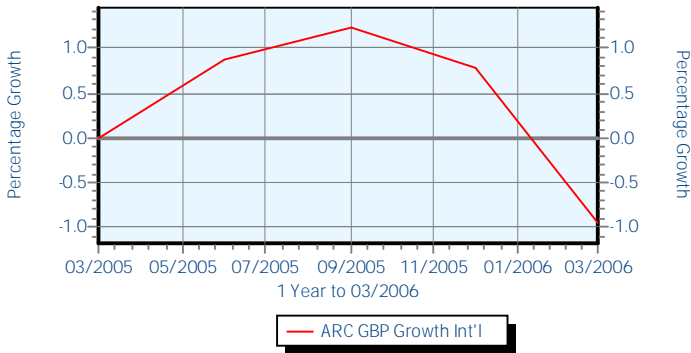


3 Year Rolling Returns

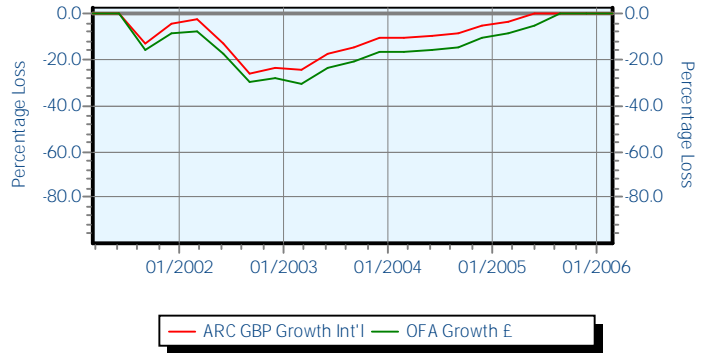


Statistical Charts versus Offshore Fiduciary Average

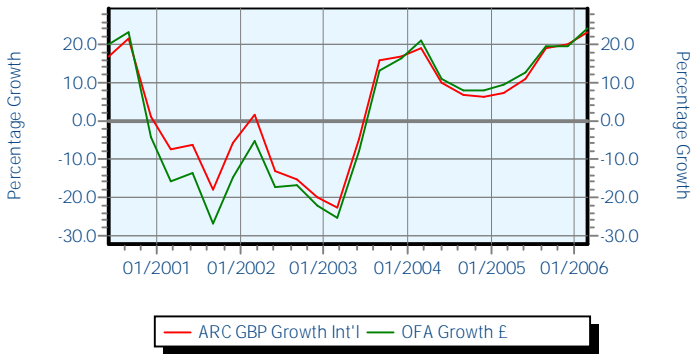
1 Year Relative Performance



Drawdown Line Chart



1 Year Rolling Returns



3 Year Rolling Returns

