



Change

0.430

0.990

0.050

0.170

0.200

0.200



GENERALI
INTERNATIONAL

International Fund Selection

International Fund Selection from Generali International

A wealth of global investments

As a client of Generali International you have the opportunity to access an extensive range of top quality funds, hand-picked to maximise your investment opportunities. Most offer exciting potential for tax-efficient growth from a stable offshore location and each is managed by world-class professional asset managers. These funds range from the secure to those offering capital protection through to those aimed at the more adventurous client. In addition, each has been risk-rated to help you select the funds that most closely match your investment aims. These funds are available through our full range of investment-linked assurance schemes.

Generali International's Funds

If the prospect of playing an active role in the management and/or selection of your portfolio seems a little daunting, you can leave it to Generali with confidence. As a Generali International investor you can also choose from our internal funds below:

- US Dollar Global Managed Fund
- Euro Global Managed Fund
- Sterling Global Managed Fund
- Global Bond Fund - US Dollar
- Global Bond Fund - Euro
- Ethical Fund
- Protected Growth Fund USD**Ⓢ
- Protected Growth Fund GBP**Ⓢ
- Protected Growth Fund Euro**Ⓢ
- Fund of Funds Reserve PortfolioⓈ
- Fund of Funds Dynamic PortfolioⓈ

Managed by Generali International, these funds also benefit from expert advice provided by the Generali Group, one of the world's top 30 companies*, with total assets under management in excess of EUR270 billion.* With this background, the philosophy is to:

- Deliver superior investment performance
- Take an independent view of markets
- Provide proactive asset management

It is often preferable to spread your investments between different fund types and groups. You may wish to take this into account when deciding at outset how to tailor your Generali International plan. Of course, your selection will be influenced by your own preferences, the need to balance your investments between different fund types, currency considerations and other factors. In any event, the Generali International funds could form a rewarding part of your investment portfolio.

* As at December 2003, Fortune Global 500.

** For detailed information on these funds, please refer to our Protected Growth Fund Brochure and Technical Guide.

Ⓢ These funds are not authorised in Hong Kong and hence not available to Hong Kong investors.

Fund information for investors

Where you invest in funds managed by Generali International, both income and capital gains are automatically re-invested within each fund. Similarly, any dividends paid by other fund managers are automatically re-invested by us to purchase additional units for your investment*.

The bid price of units in each fund is used to determine investment values. Bid prices are calculated by the relevant fund manager by taking a market valuation of the investments in each fund, (after allowing for all costs of managing, maintaining, acquiring and disposing of investments) and dividing by the number of units in each fund.

All funds deal monthly, weekly or daily. Generali International allows gearing on its own funds, currently to a maximum of 15% of the investments held in the fund. The right to alter charges is reserved and three months notice will be provided of any variation.

The initial charges (bid-offer spread) and annual management charges of the underlying external funds will be incurred in addition to Generali International's initial and annual charges. As a guide** the annual management charge is in the range 0.5% to 2.5% p.a. The maximum bid/offer spread or initial charge is 5.75% which, after applying discounts negotiated by Generali International, is substantially reduced to a maximum of 2% and a minimum of 0%.

For detailed information on all fees and charges please consult the relevant principal brochure. Hong Kong investors should also refer to the appropriate summary of fees and charges.

Investment involves risks. Each investment fund is subject to market, interest rate, and exchange rate fluctuations. The value of investments and their yields may go down as well as up. For further details, please refer to the individual fund prospectus published by the fund manager, which will be made available by Generali International.

We reserve the right to exchange any of the units allocated to your plan for units in another fund and we will notify you in writing accordingly. If this happens, we will attempt to give you three months' notice. Where this is not possible, this period of notice will be approved for Hong Kong residents by the Hong Kong Securities and Futures Commission.

Past performance is shown for indication only and is not necessarily a guide to future fund performance.

* Please refer to the individual fund prospectus for details on investment restrictions and borrowing power.

** Generali International accepts responsibility for the accuracy of the information contained in this brochure, which is correct as at April 2005.

Note for Hong Kong Residents

Please note that websites referred to in this document may contain products that are not authorised in Hong Kong and are not available to Hong Kong investors. This document should be issued and read in conjunction with the principal brochure and the Additional Information Sheet.

Due to potential changes in market conditions, we cannot guarantee that funds will continually be available for investment or redemption.



These funds are for investors who require a high degree of security as they offer low risk growth potential.

Ⓢ These funds are not authorised in Hong Kong and hence not available to Hong Kong investors.

Money Market

Lloyds TSB Money Fund Ltd

www.lloydstsb-offshore.com

Aim: To provide a rate of return with minimum risk to capital by accessing wholesale money markets. A choice of three individual classes is available:

Euro Ⓢ

Launch Date: January 1999
Base: Jersey **Currency:** euro

Sterling Class Ⓢ

Launch Date: November 1983
Base: Jersey **Currency:** sterling

US Dollar Class Ⓢ

Launch Date: November 1983
Base: Jersey **Currency:** US dollar

Money Market International Managed Currency

Investec Global Strategy Fund Ltd

www.investecfunds.co.uk

Managed Currency Fund

Aim: To out-perform cash deposit returns available internationally in the medium to longer term at materially lower levels of risk than international equity and bond funds. Additional capital gains may be made from the fund's holdings of fixed interest securities in times of falling interest rates.

Launch Date: February 1984
Base: Guernsey **Currency:** US dollar

Sterling Managed Currency Fund

Aim: To provide shareholders with both a money market related income and scope for capital appreciation in sterling from an actively managed portfolio of currencies and fixed interest securities.

Launch Date: April 1988
Base: Guernsey **Currency:** sterling

Fixed Income Europe

Investec Global Strategy Fund Ltd

www.investecfunds.co.uk

European Bond Fund

Aim: Designed to provide growth through income, comparable to prevailing European interest rates and capital gains from a diversified portfolio of fixed interest securities denominated in European currencies.

Launch Date: December 1985
Base: Guernsey **Currency:** euro

Fidelity Funds

www.fidelity.co.uk

Euro Bond Fund

Aim: The fund aims to achieve an income with the possibility of capital growth. The Euro Bond Fund invests primarily in bonds issued in those countries which are members of the European Monetary Union (EMU) and primarily denominated in Euro or in the national currency of an EMU country.

Launch Date: October 1990
Base: Luxembourg **Currency:** euro

For Hong Kong Residents requiring information on Annual Management Charges, Dealing Frequencies and Performance Fees, please refer to the International Fund Selection Additional Information Sheet.

Please ensure when choosing a fund that you include both the fund manager and the fund name.



These funds are for investors who require a high degree of security as they offer low risk growth potential.

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Fixed Income Sterling

Barclays Investment Funds (Channel Islands) Ltd

www.bif.barclays.com

Sterling Bond Fund Ⓢ

Aim: To obtain a high level of gross income in sterling whilst maintaining a relatively stable capital value by investing in UK Government gilts and Eurosterling bonds.

Launch Date: June 1972
Base: Jersey **Currency:** sterling

Lloyds TSB Offshore Fund Managers Ltd

www.lloydstsb-offshore.com

Lloydstrust Gilt Fund Ⓢ

Aim: Invests mainly in UK Government gilt edged securities which pay interest without the deduction of UK tax.

Launch Date: December 1978
Base: Jersey **Currency:** sterling

Fixed Income US Dollar

HSBC Global Investment Funds SICAV

www.offshore.hsbc.com

HSBC GIF US Dollar Investment Grade Bond Dis P

Aim: This fund invests in bonds denominated in US dollars, issued by governments, agencies or corporations. Investments can be in bonds issued in the US or in international markets.

Launch Date: February 1987
Base: Luxembourg **Currency:** US dollar

Fixed Income Global

Generali International

www.generali-gi.com

Generali International Global Bond Fund

Aim: To achieve a stable but attractive rate of return, comprising both income and capital gain, from an actively managed portfolio consisting of international bonds and other high quality fixed interest securities. A choice of two individual classes is available:

US Dollar Class

Launch Date: April 1999
Base: Guernsey **Currency:** US dollar

Euro Class

Launch Date: November 2001
Base: Guernsey **Currency:** euro

Invesco GT World Bond Series

www.invescooffshore.com

Invesco GT Bond Fund (C Shares)

Aim: To provide a high income and long-term capital growth by investing in fixed interest securities with a spread of various major world currencies and maturity dates.

Launch Date: September 1992
Base: Dublin **Currency:** US dollar

Lazard Global Active Funds Plc

www.lazardnet.com

Lazard GA Sterling Global High Quality Bond Fund Ⓢ

Aim: To achieve an attractive level of total return in sterling from an actively managed portfolio of diversified international bonds and other prime fixed-interest securities. The fund invests in the markets represented within the Salomon World Government Bond Index, hedging back into sterling with the aim of achieving a greater total return than that of the Index.

Launch Date: April 1994
Base: Dublin **Currency:** sterling

For Hong Kong Residents requiring information on Annual Management Charges, Dealing Frequencies and Performance Fees, please refer to the International Fund Selection Additional Information Sheet.

Please ensure when choosing a fund that you include both the fund manager and the fund name.



These funds are for investors seeking capital growth with some price volatility as they offer a broad spread of investments across major world markets.

Ⓢ These funds are not authorised in Hong Kong and hence not available to Hong Kong investors.

Balanced Global

Generali International

www.generali-gi.com

Generali International Sterling Global Managed Fund

Aim: To achieve capital growth by investing in a global portfolio with particular weighting towards United Kingdom investments. A substantial proportion of the portfolio consists of equity-based assets providing strong growth potential, while a percentage of funds will be invested in bonds and cash deposits.

Launch Date: November 1995
Base: Guernsey **Currency:** sterling

Generali International US Dollar Global Managed Fund

Aim: To achieve capital growth by investing in a global portfolio with particular weighting towards investments in North America. A substantial proportion of the portfolio consists of equities, while a percentage of funds will be invested in bonds and cash deposits.

Launch Date: November 1995
Base: Guernsey **Currency:** US dollar

Generali International Euro Global Managed Fund

Aim: To achieve capital growth by investing in a global portfolio with particular weighting towards Eurozone investments. A substantial proportion of the portfolio consists of equity-based assets providing strong growth potential, while a percentage of funds will be invested in bonds and cash deposits.

Launch Date: August 2002
Base: Guernsey **Currency:** euro

Investec Global Strategy Fund Limited

www.investecfunds.co.uk

Investec GSF Global Strategic Managed Fund A Acc

Aim: To provide long-term total return through investment in a diversified and actively managed portfolio consisting of any combination of cash instruments, fixed interest securities, convertible securities and quoted equity securities on an international basis.

Launch Date: July 1988
Base: Guernsey **Currency:** US dollar

Equity Global

Generali International

www.generali-gi.com

Generali International Ethical Fund

Aim: To achieve long-term capital growth by investing primarily in open-ended investment funds which have as their objective, international investment in companies which benefit the community in which they operate or the environment in general and avoid investing in companies with any significant involvement in activities considered harmful to health, the environment or human dignity.

Launch Date: February 2002
Base: Guernsey **Currency:** US dollar

Generali International Fund of Funds Reserve Portfolio

Aim: To produce long-term capital growth from a diversified portfolio of different asset classes.

Launch Date: May 2004
Base: Guernsey **Currency:** US dollar

Barclays Investment Funds (Luxembourg) SICAV

www.bif.barclays.com

International Equity Fund

Aim: To provide long-term capital growth through a managed portfolio of equities traded on the major stock markets of the world.

Launch Date: February 1966
Base: Luxembourg **Currency:** sterling

JP Morgan Fleming Funds

www.jpmorganfleming.com

Fleming Flagship Portfolio Fund

Aim: To provide capital growth through selective investments in unit trusts, mutual funds, investment trusts or similar schemes covering the world's major stock markets.

Launch Date: March 1992
Base: Luxembourg **Currency:** US dollar

Permal

www.permal.com

Alfanar Investment Holdings NV

Aim: To achieve above average long-term capital appreciation. The fund invests in global equity markets that comply with Islamic investment criteria. Investments will be made primarily in global equity markets.

Launch Date: December 1997
Base: Netherlands Antilles **Currency:** US dollar

For Hong Kong Residents requiring information on Annual Management Charges, Dealing Frequencies and Performance Fees, please refer to the International Fund Selection Additional Information Sheet.

Please ensure when choosing a fund that you include both the fund manager and the fund name.



These funds are for investors seeking capital growth with some price volatility as they offer a broad spread of investments across major world markets.

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Investec Global Strategy Fund Ltd

www.investecfunds.co.uk

Global Strategic Value Fund A

Aim: To provide long-term capital growth primarily through investment in companies from around the world, which are expected to enhance underlying profitability and shareholder value through operational or structural improvements to their business.

Launch Date: April 1994

Base: Guernsey **Currency:** US dollar

Global Growth Fund Z

Aim: To provide long-term capital growth through investment in global equities with a bias towards growth stocks.

Launch Date: August 1999

Base: Guernsey **Currency:** US dollar

Franklin Templeton Investment Funds

www.franklintempleton.co.uk

Aim: To achieve long-term capital growth by investing mainly in shares of companies of any size found in any nation.

Templeton Global Fund A (dis)

Launch Date: February 1991

Base: Luxembourg **Currency:** US dollar

Templeton Global (Euro) Fund A (dis)

Launch Date: April 1991

Base: Luxembourg **Currency:** euro

Specialist

Generali International

www.generali-gi.com

Generali International Protected Growth Fund USD

Ⓢ

Aim: The key objective is to control the risk to investor's capital and to seek a superior return over the medium term. This will be achieved by participating in the long-term growth of equity markets through investment with lower risk than traditional equity based investments. The USD fund will invest in USD denominated instruments.

Launch Date: October 2003

Base: Guernsey **Currency:** US dollar

Generali International Protected Growth Fund GBP

Ⓢ

Aim: The key objective is to control the risk to investor's capital and to seek a superior return over the medium term. This will be achieved by participating in the long-term growth of equity markets through investment with lower risk than traditional equity based investments. The GBP fund will have an emphasis on GBP denominated instruments and will hedge foreign currency investment back to GBP.

Launch Date: October 2003

Base: Guernsey **Currency:** sterling

Generali International Protected Growth Fund EURO

Ⓢ

Aim: The key objective is to control the risk to investor's capital and to seek a superior return over the medium term. This will be achieved by participating in the long-term growth of equity markets through investment with lower risk than traditional equity based investments. The Euro fund will have an emphasis on Euro denominated instruments and will hedge foreign currency investment back to Euros.

Launch Date: February 2004

Base: Guernsey **Currency:** euro

For Hong Kong Residents requiring information on Annual Management Charges, Dealing Frequencies and Performance Fees, please refer to the International Fund Selection Additional Information Sheet.

Please ensure when choosing a fund that you include both the fund manager and the fund name.



These funds are for investors seeking the potential of growth over the medium term as they invest in the world's major equity markets. However, it should be noted that the potential for superior growth is balanced by the increased risk of price fluctuations.

Ⓢ These funds are not authorised in Hong Kong and hence not available to Hong Kong investors.

Equity Europe

Fidelity Funds

www.fidelity.co.uk

European Growth Fund Euro

Aim: To achieve long-term capital growth through investments primarily in an actively managed portfolio of companies listed on stock markets throughout Continental Europe.

Launch Date: October 1990
Base: Luxembourg **Currency:** euro

HSBC Global Investment Funds SICAV

www.offshore.hsbc.com

HSBC GIF Pan-European Equity Dis P

Aim: To invest in a wide range of company shares quoted or traded on any of the eligible markets in the United Kingdom and in other Continental European Countries.

Launch Date: November 1993
Base: Luxembourg **Currency:** euro

Generali Asset Managers Luxembourg SA

www.generali.com

Generali European Equities Dynamic Ⓢ

Aim: This fund mainly invests in equity securities of companies listed on stock exchange of the European members of the OECD. The investment objective is to provide long term capital growth and to exceed the performance of its benchmark, the index Dow Jones STOXX 600.

Launch Date: June 2002
Base: Luxembourg **Currency:** euro

JP Morgan Fleming Funds

www.jpmorganfleming.com

JPMorgan Europe Equity Fund A USD

Aim: To provide long-term capital growth by investing primarily in European equities.

Launch Date: November 1998
Base: Luxembourg **Currency:** US dollar

Equity Europe (excluding UK)

Invesco GT Investment Funds

www.invescooffshore.com

Invesco GT Continental European Fund (C Shares)

Aim: To achieve above average capital growth through investment in a diversified portfolio of equity securities of European companies (excluding United Kingdom).

Launch Date: December 1996
Base: Luxembourg **Currency:** US dollar

New Star Global Investment Funds

www.newstarint.com

New Star European Growth Fund

Aim: It aims to provide investors with long-term capital growth principally through investment in the securities of European companies (excluding United Kingdom).

Launch Date: August 2002
Base: Dublin **Currency:** euro

Equity North America

Baring International Umbrella Fund

www.baring-asset.com

Baring North America Fund

Aim: To achieve long-term capital growth through investment in a wide range of equity, quoted or traded on any of the eligible markets in North America or in companies that have a significant proportion of their assets or other interests in North America.

Launch Date: November 1957
Base: Dublin **Currency:** US dollar

Hedge - Multi Manager

Global Asset Management Funds

www.gam.com

GAM Diversity III USD Class Ⓢ

Aim: To achieve capital appreciation with a diversification of risk through investing in worldwide financial markets using multiple managers.

Launch Date: October 2003
Base: British Virgin Islands **Currency:** US dollar

GAM Diversity III EUR Class Ⓢ

Aim: To achieve capital appreciation with a diversification of risk through investing in worldwide financial markets using multiple managers.

Launch Date: October 2003
Base: British Virgin Islands **Currency:** euro

For Hong Kong Residents requiring information on Annual Management Charges, Dealing Frequencies and Performance Fees, please refer to the International Fund Selection Additional Information Sheet.

Please ensure when choosing a fund that you include both the fund manager and the fund name.



These funds are for investors seeking the potential of growth over the medium term as they invest in the world's major equity markets. However, it should be noted that the potential for superior growth is balanced by the increased risk of price fluctuations.

Ⓢ These funds are not authorised in Hong Kong and hence not available to Hong Kong investors.

Equity United Kingdom
Invesco Series
www.invescooffshore.com
Invesco UK Equity Fund (C Shares) Ⓢ
Aim: To achieve capital growth in the UK. It invests mainly in shares of companies organised under the laws of the United Kingdom, although it may include shares of companies organised elsewhere which derive revenues from or have substantial interest in the UK, as the Manager considers appropriate.
Launch Date: August 2001
Base: Dublin **Currency:** sterling

Fidelity Funds
www.fidelity.co.uk
United Kingdom Fund
Aim: To achieve long-term capital growth primarily through investment in shares listed in the UK.
Launch Date: October 1990
Base: Luxembourg **Currency:** sterling

New Star Global Investment Funds
www.newstarint.com
New Star UK Dynamic Fund
Aim: It aims to provide investors with long-term capital growth principally through investment in the securities of UK companies with a significant bias towards medium-sized and small companies.
Launch Date: August 2002
Base: Dublin **Currency:** sterling

Equity United States of America
Fidelity Funds
www.fidelity.co.uk
America Fund
Aim: To produce capital growth by investing in a diversified portfolio of primarily blue-chip US companies.
Launch Date: October 1990
Base: Luxembourg **Currency:** US dollar

JP Morgan Fleming Funds
www.jpmorganfleming.com
JPMF America Equity (A Shares)
Aim: To achieve long-term capital growth by investing in North American securities without particular preference to either sector or size.
Launch Date: November 1988
Base: Luxembourg **Currency:** US dollar

HSBC Global Investment Funds SICAV
www.offshore.hsbc.com
HSBC GIF US Index Dis P Ⓢ
Aim: To match the performance of the S&P 500 index. Investments will be in a representative sample of stocks in the index, which is a method of index tracking known as partial replication.
Launch Date: January 2000
Base: Luxembourg **Currency:** US dollar

For Hong Kong Residents requiring information on Annual Management Charges, Dealing Frequencies and Performance Fees, please refer to the International Fund Selection Additional Information Sheet.

Please ensure when choosing a fund that you include both the fund manager and the fund name.

MEDIUM

RISK RATING



These funds are for investors seeking the potential of growth over the medium term as they invest in the world's major equity markets. However, it should be noted that the potential for superior growth is balanced by the increased risk of price fluctuations.

Ⓢ These funds are not authorised in Hong Kong and hence not available to Hong Kong investors.

Hedge - Multi Manager Multi Strategy

Investec Professional Investment Funds PCC Ltd

www.investecfunds.co.uk

Investec Absolute Return Fund (Series II) Ⓢ

Aim: To provide consistent annual returns in US dollars using a diversified portfolio of hedge funds.

Launch Date: March 2003

Base: Guernsey **Currency:** US dollar

Pioneer Alternative Investments

www.pioneeralternativeinvestments.com Ⓢ

Momentum Allweather Liquidity Fund USD

Aim: This fund, which provides weekly liquidity, combines several non-traditional investment strategies, primarily event-driven, through direct investment with a number of advisors. The fund is risk averse and aims for annualised returns of LIBOR +6% with minimal volatility or market correlation.

Launch Date: June 2000

Base: Bermuda **Currency:** US dollar

Thames River Alternative Strategies Limited

www.thamesriver.co.uk Ⓢ

Thames River Warrior Fund Euro Class B

Aim: The fund aims to achieve absolute returns by investing in a focused portfolio of both directional and non-directional hedge managers.

Launch Date: June 2003

Base: Cayman Islands **Currency:** euro
PF: 5% of the performance increase

Thames River Warrior Fund GBP Class C Ⓢ

Aim: The fund aims to achieve absolute returns by investing in a focused portfolio of both directional and non-directional hedge managers.

Launch Date: May 2003

Base: Cayman Islands **Currency:** sterling

Thames River Warrior Fund USD Class A Ⓢ

Aim: The fund aims to achieve absolute returns by investing in a focused portfolio of both directional and non-directional hedge managers.

Launch Date: July 1998

Base: Cayman Islands **Currency:** US dollar

Permal

www.permal.com

Permal FX, Financial and Futures Ltd A Share Class Ⓢ

Aim: To achieve absolute returns, with moderate volatility, that are almost completely uncorrelated to the major international equity markets.

Launch Date: March 1992

Base: British Virgin Islands **Currency:** US dollar

Hedge - Single Manager Equity Long/Short

Credit Agricole Asset Management

www.ca-assetmanagement.com

Green Way Select European long Short Equity Class B Ⓢ

Aim: To achieve absolute performance with low correlation to traditional investments.

Launch Date: February 2002

Base: Dublin **Currency:** euro
PF: 5% of the performance increase

Green Way Select Asian Long Short Equity Class A

Aim: To achieve absolute performance with low correlation to traditional investments. Ⓢ

Launch Date: June 2002

Base: Dublin **Currency:** US dollar

Hedge - Single Manager Merger Arbitrage

HSBC Global Investment Funds

HSBC Merger Arbitrage Offshore Fund Ⓢ

Aim: To achieve capital appreciation by merger arbitrage investing, an investment technique which seeks to capture the 'spreads' that are created between the existing price of a security and the anticipated future value based on a publicly announced merger, tender or spin-off.

Launch Date: October 1999

Base: Cayman Islands **Currency:** US dollar

For Hong Kong Residents requiring information on Annual Management Charges, Dealing Frequencies and Performance Fees, please refer to the International Fund Selection Additional Information Sheet.

Please ensure when choosing a fund that you include both the fund manager and the fund name.

MEDIUM

RISK RATING



These funds are for investors seeking the potential of growth over the medium term as they invest in the world's major equity markets. However, it should be noted that the potential for superior growth is balanced by the increased risk of price fluctuations.

Ⓢ These funds are not authorised in Hong Kong and hence not available to Hong Kong investors.

Property Specialist

Brandeaux Managers Limited

www.brandeaux-managers.com

Brandeaux US dollar Fund Ⓢ

Aim: To achieve a combination of capital growth and income by concentrating its assets in United Kingdom property portfolios and other investments in property related funds and/or companies.

Launch Date: August 2003

Base: British Virgin Islands

Currency: US dollar

Brandeaux Sterling Fund Ⓢ

Aim: To achieve a combination of capital growth and income by concentrating its assets in United Kingdom property portfolios and other investments in property related funds and/or companies.

Launch Date: August 2003

Base: British Virgin Islands

Currency: sterling

Brandeaux Euro Fund Ⓢ

Aim: To achieve a combination of capital growth and income by concentrating its assets in United Kingdom property portfolios and other investments in property related funds and/or companies.

Launch Date: August 2003

Base: British Virgin Islands

Currency: euro

Fixed Income Global Emerging Markets

Franklin Templeton Investment Funds

www.franklintempleton.co.uk

Templeton Emerging Markets Bond Fund A (dis)

Aim: To achieve long-term capital growth through investing in debt obligations issued by corporations and governments of developing or emerging nations.

Launch Date: July 1991

Base: Luxembourg

Currency: US dollar

Equity Far East and Pacific (including Japan)

Fidelity Funds

www.fidelity.co.uk

Pacific Fund

Aim: To produce long-term capital growth from an actively managed portfolio of equities in countries that have a Pacific coastline.

Launch Date: January 1994

Base: Luxembourg

Currency: US dollar

Invesco GT World Series

www.invescooffshore.com

Invesco GT Pacific Fund (C Shares)

Aim: To provide long-term capital growth from a portfolio of securities selected from the Pacific region, including Japan, Australia, Hong Kong and nations of South East Asia.

Launch Date: September 1992

Base: Dublin

Currency: US dollar

JP Morgan Fleming Funds

www.jpmorganfleming.com

JF Pacific Securities Trust

Aim: To provide capital appreciation through a portfolio of investments in the economies of Japan, South East Asia and Australia.

Launch Date: June 1978

Base: Cayman Islands

Currency: US dollar

Equity Germany

Fidelity Funds

www.fidelity.co.uk

Germany Fund

Aim: To achieve capital growth through investment in a diversified portfolio of primarily German equities.

Launch Date: October 1990

Base: Luxembourg

Currency: euro

For Hong Kong Residents requiring information on Annual Management Charges, Dealing Frequencies and Performance Fees, please refer to the International Fund Selection Additional Information Sheet.

Please ensure when choosing a fund that you include both the fund manager and the fund name.



These funds are for investors seeking the potential of growth over the medium term as they invest in the world's major equity markets. However, it should be noted that the potential for superior growth is balanced by the increased risk of price fluctuations.

Ⓢ These funds are not authorised in Hong Kong and hence not available to Hong Kong investors.

Equity Global Emerging Markets

Merrill Lynch International Investment Funds

www.mlim.co.uk

MLIIF Emerging Markets Fund Class A2

Aim: To maximise capital growth expressed in US dollars through investing primarily in the equities of companies in the developing markets around the world (e.g. Asia, Eastern Europe and Africa).

Launch Date: November 1993

Base: Luxembourg **Currency:** US dollar

Franklin Templeton Investment Funds

www.franklintempleton.co.uk

Templeton Emerging Markets Fund A (dis)

Aim: To achieve long-term capital growth by investing in equity and equity-related issues of corporations and governments of developing or emerging nations.

Launch Date: February 1991

Base: Luxembourg **Currency:** US dollar

Equity Japan

Fidelity Funds

www.fidelity.co.uk

Japan Fund

Aim: To provide long-term capital growth from a diversified portfolio of Japanese equities. Investment may be in both large and small capitalisation issues with stocks selected on their individual merit. No restriction is made to maintain particular weightings within industry groups.

Launch Date: October 1990

Base: Luxembourg **Currency:** yen

Merrill Lynch International Investment Funds

www.mlim.co.uk

MLIIF Japan Fund Class A2

Aim: To maximise capital growth expressed in US dollars through investing primarily in the quoted equities of Japanese companies.

Launch Date: December 1985

Base: Luxembourg **Currency:** US dollar

For Hong Kong Residents requiring information on Annual Management Charges, Dealing Frequencies and Performance Fees, please refer to the International Fund Selection Additional Information Sheet.

Please ensure when choosing a fund that you include both the fund manager and the fund name.



These funds are for investors seeking the potential of superior capital growth as they invest in the world's more specialist markets. However, it should be noted that the volatility in these markets increases the risk of loss.

Ⓢ These funds are not authorised in Hong Kong and hence not available to Hong Kong investors.

Equity Smaller Companies Europe

Invesco GT Small Companies Series

www.invescooffshore.com

Invesco GT Continental European Enterprise Fund (C Shares)

Aim: To provide long-term capital growth by investing in small to medium-sized companies listed on any of the stock exchanges of Continental Europe, i.e. excluding the UK.

Launch Date: January 1993
Base: Dublin **Currency:** US dollar

JP Morgan Fleming Funds

www.jpmorganfleming.com

JPMF Europe Small Cap Fund

Aim: To provide long-term capital growth by investing primarily in European smaller companies.

Launch Date: April 1994
Base: Luxembourg **Currency:** euro

Equity Smaller Companies United States of America

Global Asset Management Funds

www.gam.com

GAM Capital Appreciation



Aim: To achieve capital appreciation through investment primarily in equity securities of US companies.

Launch Date: May 1997
Base: British Virgin Islands **Currency:** US dollar

Equity Global

Generali International

www.generali-gi.com

Generali International Fund of Funds Dynamic Portfolio



Aim: To achieve long-term capital growth from a concentrated portfolio of unit trusts and offshore funds which are invested in various asset classes and may include, but are not limited to, equity, bond, money market, commodity and property invested funds, as well as alternative funds (e.g hedge and protected).

Launch Date: May 2004
Base: Guernsey **Currency:** US dollar

For Hong Kong Residents requiring information on Annual Management Charges, Dealing Frequencies and Performance Fees, please refer to the International Fund Selection Additional Information Sheet.

Please ensure when choosing a fund that you include both the fund manager and the fund name.



These funds are for investors seeking the possibility of fast appreciation of capital as they invest in individual sectors or emerging markets. However, it should be noted that although these markets have the capacity to deliver high returns this can be offset by large falls during periods of adverse volatility. The high risk/reward ratio of these funds usually makes them suitable only for a small part of a structured portfolio.

Ⓢ These funds are not authorised in Hong Kong and hence not available to Hong Kong investors.

Equity ASEAN

JP Morgan Fleming Funds

www.jpmorganfleming.com

JF ASEAN Trust

Aim: To provide capital growth through investment in the equities of companies with significant assets in, or significant earnings derived from, Singapore, Malaysia, Thailand, Indonesia and the Philippines.

Launch Date: June 1983

Base: British Virgin Islands

Currency: US dollar

Equity Far East and Pacific (excluding Japan)

Gartmore

www.gartmore.co.uk Ⓢ

Gartmore Pacific Opportunities Fund

Aim: The Fund is designed to achieve long-term capital growth from an actively managed portfolio of equities and related investments of companies participating in the economies of the Pacific Basin and the Far East (excluding Japan). The income yield is considered to be of secondary importance and is likely to be minimal.

Launch Date: Sept 1984

Base: United Kingdom

Currency: sterling

JP Morgan Fleming Funds

www.jpmorganfleming.com

JF Eastern Trust

Aim: To provide long-term capital growth through a portfolio of investments linked primarily to the Tiger and ASEAN economies of Hong Kong, Korea, Taiwan, Thailand, Singapore and Malaysia, the Philippines and Indonesia.

Launch Date: February 1971

Base: Cayman Islands **Currency:** US dollar

Value Partners Limited

www.valuepartners.com.hk

Value Partners High-Dividend Stocks Fund

Aim: To provide capital appreciation and regular income to unitholders by investing in relatively higher yielding debt and equity securities in Asian region.

Launch Date: September 2002

Base: Cayman Islands **Currency:** US dollar

Equity Europe (Central and Eastern)

Baring Global Umbrella Fund

www.baring-asset.com

Baring Eastern Europe Fund

Aim: To achieve long-term capital appreciation through investment in a diversified portfolio of securities of issuers located in or with a significant exposure to the emerging markets of Europe.

Launch Date: September 1996

Base: Dublin

Currency: US dollar

JP Morgan Fleming Funds

www.jpmorganfleming.com

JPMF Eastern Europe Equity (A Shares)

Aim: To achieve long-term capital growth through a portfolio of companies investing in the Central and Eastern European region.

Launch Date: July 1994

Base: Luxembourg

Currency: euro

Hedge - Global Credit

Thames River Alternative Strategies Limited

www.thamesriver.co.uk Ⓢ

Thames River Hillside Apex Fund A

Aim: The aim is to maximise absolute returns which do not depend to any substantial degree on favourable or unfavourable economic conditions.

Launch Date: July 1998

Base: Cayman Islands

Currency: US dollar

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Equity Hong Kong and China

Fidelity Funds

www.fidelity.co.uk

Greater China Fund

Aim: To maximise capital growth from an actively managed portfolio of companies listed on the Stock Exchanges in Hong Kong, China and Taiwan.

Launch Date: October 1990
Base: Luxembourg **Currency:** US dollar

HSBC Global Investment Funds SICAV

www.offshore.hsbc.com

HSBC GIF Chinese Equity Dis A

Aim: To provide medium to long-term capital growth primarily in securities quoted on an official Stock Exchange or traded on a regulated market in China or relating to companies whose activity is closely related to the economic development and growth of the People's Republic of China.

Launch Date: June 1992
Base: Luxembourg **Currency:** US dollar

HSBC GIF Hong Kong Equity Dis P

Aim: To provide capital appreciation through a managed portfolio of shares quoted on the Hong Kong Stock Exchange.

Launch Date: January 1987
Base: Luxembourg **Currency:** US dollar

JP Morgan Fleming Funds

www.jpmorganfleming.com

JF Greater China (A Shares)

Aim: To provide long-term capital growth by investing primarily in companies in the People's Republic of China, Hong Kong and Taiwan.

Launch Date: May 2001
Base: Luxembourg **Currency:** US dollar

Equity India

JP Morgan Fleming Funds

www.jpmorganfleming.com

JF India Trust

Aim: To achieve capital growth through a portfolio consisting primarily of investments in the economy of India. It may also access other markets of the sub-continent such as Pakistan and Sri Lanka, as well as those surrounding the Indian Ocean and Pacific region.

Launch Date: November 1989
Base: Mauritius **Currency:** US dollar

Equity Korea

Fidelity Funds

www.fidelity.co.uk

Korea Fund

Aim: To achieve long-term capital growth primarily through investments in equity securities of Korean issuers.

Launch Date: October 1995
Base: Luxembourg **Currency:** US dollar

Equity Singapore

Fidelity Funds

www.fidelity.co.uk

Singapore Fund

Aim: To achieve long-term capital growth primarily through investment in a concentrated portfolio of shares quoted on the Singapore stock market.

Launch Date: October 1990
Base: Luxembourg **Currency:** US dollar

Equity Taiwan

Fidelity Funds

www.fidelity.co.uk

Taiwan Fund

Aim: To achieve long-term capital appreciation through direct or indirect investment, primarily in Taiwanese equities and securities of companies outside of Taiwan, but which derive a significant proportion of their earnings from Taiwan.

Launch Date: March 1997
Base: Luxembourg **Currency:** US dollar

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Equity Thailand

JP Morgan Fleming Funds

www.jpmorganfleming.com

JF Thailand Trust

Aim: To provide capital growth by investing in a managed portfolio of securities and companies based in or operating principally in Thailand.

Launch Date: August 1989

Base: Cayman Islands **Currency:** US dollar

Healthcare Global

Invesco GT Pathfinder Series

www.invescooffshore.com

Invesco GT Healthcare Fund (C Shares)

Aim: To achieve long-term capital growth by investing in healthcare companies throughout the world.

Launch Date: March 1994

Base: Dublin **Currency:** US dollar

Framlington Investment Management Ltd

www.framlington.com

Framlington International Portfolio Health Fund

Aim: To offer private or corporate investors the opportunity to achieve capital growth through investment in healthcare and medical services and product companies worldwide.

Launch Date: August 1998

Base: Luxembourg **Currency:** US dollar

Leisure Global

Invesco GT World Series

www.invescooffshore.com

Invesco GT Leisure Fund (C Shares)

Aim: To achieve long-term growth from an international portfolio of investments in companies principally engaged in the design, production and distribution of products and services related to the leisure time activities of individuals.

Launch Date: August 1999

Base: Luxembourg **Currency:** US dollar

Technology Global

Invesco GT Pathfinder Series

www.invescooffshore.com

Invesco GT Technology Fund (C Shares)

Aim: To achieve long-term capital growth by investing in small and medium-sized high technology companies, mainly in the USA.

Launch Date: January 1993

Base: Dublin **Currency:** US dollar

Fidelity Funds

www.fidelity.co.uk

Technology Fund

Aim: The fund aims to provide investors with long-term capital growth, principally through investment in the equity securities of companies throughout the world that have, or will develop, products, processes or services that will provide or will benefit significantly from technological advances and improvements.

Launch Date: September 1999

Base: Luxembourg **Currency:** euro

Technology United States of America

JP Morgan Fleming Funds

www.jpmorganfleming.com

JPMF US Technology (A Shares)

Aim: To provide long-term capital growth through investment in companies whose activities involve, are derived from, or are ancillary to the US technology industry.

Launch Date: December 1997

Base: Luxembourg **Currency:** US dollar

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Telecom Global

Invesco GT Pathfinder Series

www.invescooffshore.com

Invesco GT Telecommunications Fund (C Shares)

Aim: To achieve long-term capital growth by investing primarily in securities of telecommunications companies throughout the world.

Launch Date: June 1992

Base: Dublin

Currency: US dollar

Equity Smaller Companies Japan

Fidelity Funds

www.fidelity.co.uk

Japan Smaller Companies Fund

Aim: To achieve maximum long-term capital growth predominantly through investment in Japan, with emphasis on the securities of smaller companies.

Launch Date: December 1991

Base: Luxembourg

Currency: yen

Mining

Merrill Lynch International Investment Funds

www.mlim.co.uk

MLIIF World Gold Fund Class A2

Aim: The fund seeks to maximise capital growth expressed in US dollars through investing primarily in gold mining shares throughout the world.

Launch Date: December 1994

Base: Luxembourg

Currency: US dollar

Commodity

JP Morgan Fleming Funds

www.jpmorganfleming.com

JPMF Natural Resources Fund A



Aim: To invest, primarily in the shares of, companies throughout the world engaged in the production and marketing of commodities. The fund aims to provide capital growth over the long-term.

Launch Date: June 1965

Base: United Kingdom

Currency: sterling

Property

Morgan Stanley SICAV

www.morganstanley.com

Morgan Stanley US Property (A Class)

Aim: To provide above average current income and long-term capital appreciation, measured in US dollars, through investment in the equity securities of companies in the US real estate industry, including investment in real estate investment trusts and real estate operating companies.

Launch Date: February 1997

Base: Luxembourg

Currency: US dollar

Morgan Stanley European Property (A Class)

Aim: To provide long-term capital appreciation, measured in euro through investment in the equity securities of companies in the European real estate industry.

Launch Date: September 1997

Base: Luxembourg

Currency: euro

Morgan Stanley Asian Property Fund

Aim: The fund seeks long term capital appreciation, measured in US Dollars, through investment in the equity securities of companies in the Asian real estate industry.

Launch Date: September 1997

Base: Luxembourg

Currency: US dollar

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