



FMG Rising³ Fund

A Shares*

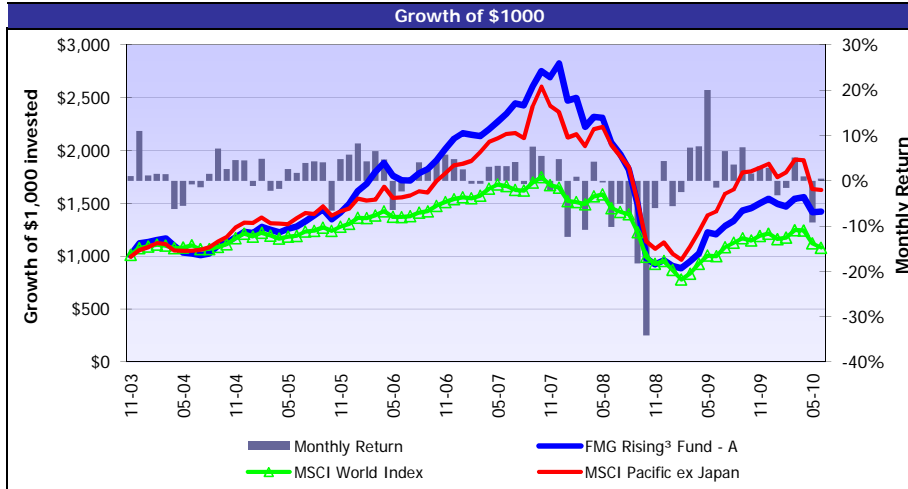


June 2010

◀ 1/3 China

◀ 1/3 India

◀ 1/3 Russia



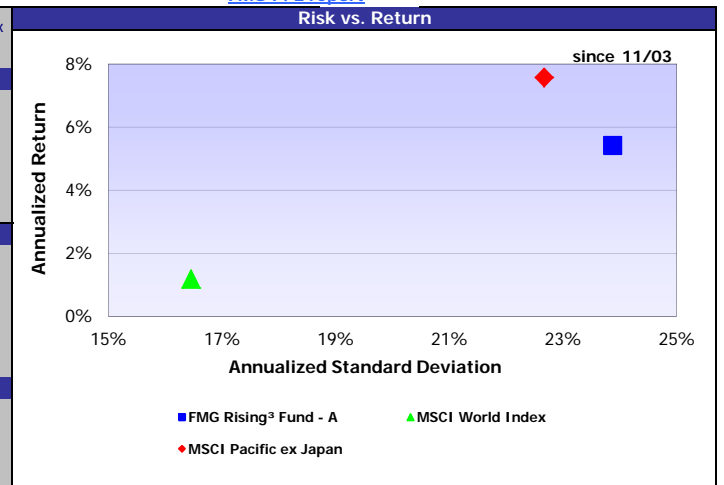
Period	FMG Rising ³ Fund - A	MSCI World Index	MSCI Pacific ex Japan
Annual Returns			
2010 (YTD)	(7.89%)	(10.88%)	(13.19%)
2009	60.46%	26.98%	65.90%
2008	(65.92%)	(42.08%)	(52.21%)
2007	33.60%	7.09%	27.17%
2006	41.33%	17.95%	28.03%
2005	21.20%	7.56%	10.23%
2004	9.95%	12.84%	24.63%
2003	12.16%	7.65%	5.71%
Rolling Period Returns			
Last Month	0.44%	(3.56%)	(0.60%)
3 Months	(7.98%)	(13.26%)	(15.05%)
6 Months	(7.89%)	(10.88%)	(13.19%)
12 Months	17.62%	8.01%	14.26%
18 Months	47.81%	8.59%	27.53%
24 Months	(31.42%)	(25.73%)	(20.78%)
36 Months	(39.44%)	(35.01%)	(24.52%)
60 Months	11.05%	(9.36%)	19.63%

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2010	(3.21%)	(1.61%)	5.10%	0.93%	(9.22%)	0.44%							(7.89%)
2009	(5.61%)	(2.48%)	7.29%	7.60%	20.04%	(1.48%)	6.53%	3.60%	7.36%	1.57%	3.12%	2.89%	60.46%
2008	(12.37%)	0.90%	(10.84%)	4.18%	(0.41%)	(10.21%)	(5.14%)	(7.40%)	(18.22%)	(34.11%)	(6.05%)	4.35%	(65.92%)
2007	2.49%	(0.69%)	(0.67%)	3.10%	3.30%	3.22%	4.13%	(0.73%)	7.50%	5.48%	(2.10%)	4.78%	33.60%
2006	8.22%	4.28%	6.53%	4.71%	(6.43%)	(2.38%)	(0.17%)	4.04%	2.26%	4.40%	5.77%	4.79%	41.33%
2005	(1.14%)	4.84%	(2.25%)	(1.80%)	2.57%	1.72%	3.94%	4.27%	4.05%	(6.57%)	4.75%	5.79%	21.20%
2004	1.15%	1.51%	1.47%	(6.26%)	(5.54%)	(0.80%)	(1.42%)	1.50%	7.11%	2.60%	4.58%	4.49%	9.95%
2003											1.03%	11.02%	12.16%

*Please note that new investors will be investing into the A09 share class, information on A09 can be found on:

[FMG P/L report](#)

Statistical Analysis	FMG Rising ³ Fund - A	MSCI World Index	MSCI Pacific ex Japan
Returns			
Compounded Annual Return	5.42%	1.18%	7.58%
Average Monthly Return	0.70%	0.21%	0.83%
Cumulative Return	42.16%	8.17%	62.72%
Largest Monthly Gain	20.04%	10.91%	14.23%
Largest Monthly Loss	(34.11%)	(19.04%)	(25.10%)
% Of Positive Months	62.50%	58.75%	61.25%
Risk			
Standard Deviation	23.87%	16.45%	22.67%
Sharpe Ratio (5.0%)	0.15	-0.14	0.22
Downside Deviation (10.0%)	19.71%	14.05%	17.49%
Max Drawdown	(68.63%)	(55.37%)	(62.86%)
Months In Maximum Drawdown	14	16	16
Months To Recover	0	0	0
Comparison To Benchmarks			
Alpha	0.43%		-0.07%
Beta		1.25	0.93
Correlation		0.86	0.88
R-Squared		0.74	0.78



Investment Strategy	Fund Information
<p>A Multi-Manager Fund investing in Russia, India and China - 14 Managers</p> <p>FMG Rising 3 offers investors a unique access to Russia, India and China markets. The Fund aims to participate in the growth story for the next two decades while growth and wealth are gradually being transferred to these economies from the West.</p> <p>Rising3 was the first country specific Russia, India and China (RIC) Fund launched prior to Goldman Sachs BRIC (Brazil, Russia, India and China) report. These RIC economies are growing between 5-9% p.a. for the foreseeable future even in the midst of the current global financial crisis. These are the first few economies to normalize from the financial crisis in 2008. China and India markets are trading more and less in line with the world market, however, with much higher growth for next couple years while Russia is trading at a big discount vs. the world. The RIC markets will be re-rated in the near future. The intended country allocation is one third each, but can vary from a minimum of 25% to a maximum of 40% in any one country.</p>	<p>Launch Date: November 1st, 2003</p> <p>Fund Domicile: Bermuda Currency: USD, EURO, NOK, GBP</p> <p>Information: Prices available on www.fmgfunds.com</p> <p>ISIN: USD: BMG8796W2028 EUR: BMG8796W2101, NOK: BMG8796W2366</p> <p>Listing: Irish Stock Exchange, Bermuda Stock Exchange</p> <p>Notice Period: Monthly subscriptions with 5 business days and redemptions with 10 business days notice prior to the 1st day of the month</p> <p>Min. Initial Inv.: \$10 000</p> <p>Subscription Fee: 5% Redemption Fee: 0%</p> <p>Management Fee: 2.0%</p> <p>Incentive Fee: 20% of profits with a high water mark</p> <p>Custodian: Credit Suisse, Switzerland</p> <p>Administrator: Apex Fund Services, Bermuda</p> <p>Lawyers: Appleby Spurling Hunter, Bermuda</p> <p>Auditors: KPMG, Bermuda</p>

This summary is for information purposes only and doesn't constitute an offer to sell or a solicitation to buy. Citizens or residents of the United States may not invest in this Fund. Past performance is not indicative of future results.