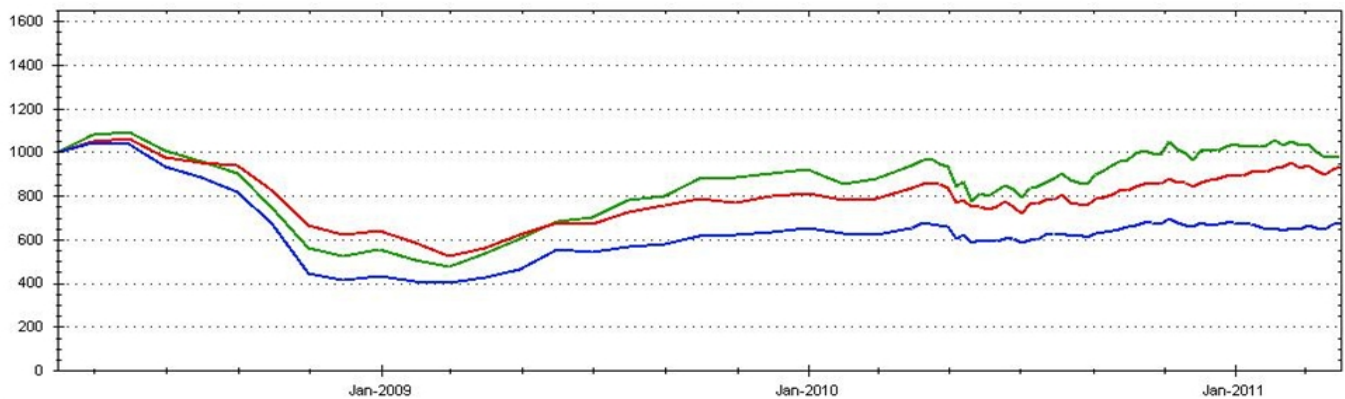




FMG Rising³ Fund A09 USD

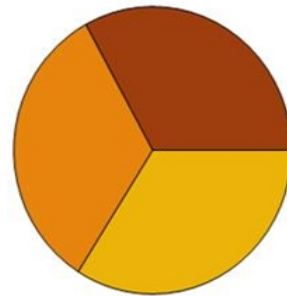
■ MSCI WORLD ■ FMG RISING³ FUND ■ MSCI PACIFIC EX JAPAN



Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2011	-4.51%	-0.49%	3.61%	1.45%									-0.13%
2010	-3.35%	-1.53%	4.81%	1.28%	-9.11%	0.63%	3.18%	-1.48%	5.78%	4.06%	-2.44%	3.28%	4.18%
2009	-5.61%	-2.49%	7.29%	7.61%	20.03%	-2.26%	4.53%	2.99%	6.12%	0.51%	2.69%	2.39%	50.51%
2008			0.00%	4.18%	-0.41%	-10.21%	-5.14%	-7.40%	-18.22%	-34.12%	-6.05%	4.35%	-56.78%

Statistics	Rising ³	MSCI World	MSCI PACIFIC ex JAPAN
Returns			
Compounded Annual Return	-11.89%	-2.22%	-0.75%
Average Monthly Return	-0.65%	0.04%	0.32%
Cummulative Return	-32.31%	-6.68%	-2.28%
Largest Monthly Gain	20.03%	10.90%	12.89%
Largest Monthly Loss	-34.12%	-19.04%	-25.10%
Risk			
Standard Deviation	29.50%	23.00%	29.87%
Sharpe Ratio	-0.430	-0.194	-0.037
Downside Deviation (5%)	17.20%	14.17%	16.02%
Sortino Ratio (5%)	-0.374	-0.159	-0.034

Regional Exposure



■ China,34% ■ India,33% ■ Russia,33%

Fund Description

A Long Biased RIC Fund – 15 Managers

FMG Rising 3 Fund 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 midst of global financial crisis.

FMG Rising³ Fund offers investors a unique access to Russia, India and China markets using the multi-manager concept. 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.

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.

Fund Information

Minimal Init. Investment	USD20 000
ISIN	MT0000077231
Fund Start	November 1, 2003
Load Fee	Up to 5%
Base Fee	2%
Incentive Fee	20% new highs (HWM)
Dealing	Weekly, 1st business day
Prenotice	Buy: 1, Sell: 5 business days
Cut of time	5 pm CET
Domicile, Authority	Malta, MFSA
Custodian	Credit Suisse
Administrator	Apex Fund Services
Audit	KPMG

This summary is for information purposes only and does not constitute an offer to sell or a solicitation to buy. Citizens or residents of the United States and Canada may not invest in these Funds. Opinions and estimates constitute the manager's judgment and are subject to change without notice. Past performance is not indicative of future results. Investments in emerging markets should be considered high risk where a portion or total loss of capital is conceivable. No assurance can be given that the investment objective will be achieved or that an investor will receive a return of all or part of his/her initial capital, and investment results can fluctuate substantially over any given time period. Please refer to the Funds' prospectuses which contains brief descriptions of certain risks associated with investing in the funds. Questions should be directed to FMG or your local representative or financial advisor. This document may not be reproduced, distributed, or published for any purpose without the prior written consent of the manager. In case pro forma figures (shown as italic) are used, the numbers are net of all relevant FMG fees and based on actual results on underlying managers.