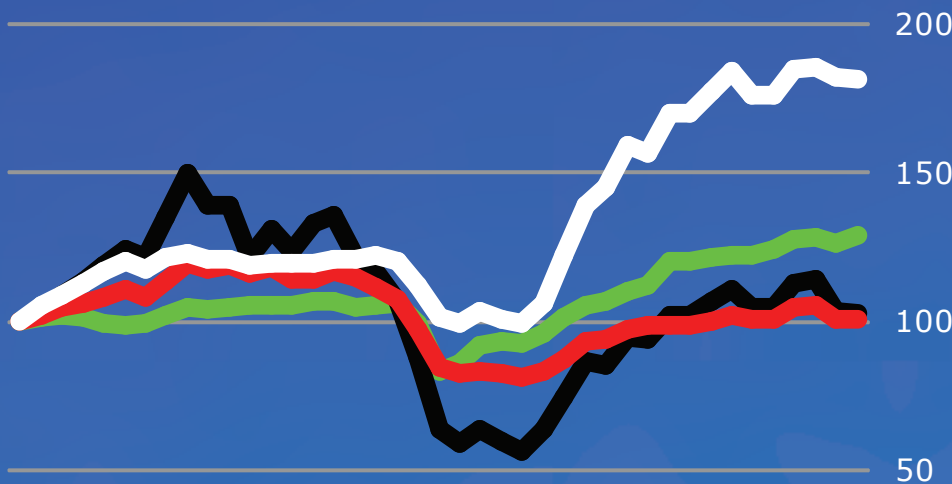


focuscapitalTM

Market leading performance in global emerging markets



Performance since Strategy inception

- Focus Capital Emerging World Strategy
- Global Emerging Markets Hedge Fund Index
- Global Emerging Markets Bond Index
- Global Emerging Markets Equity Index

IMPORTANT INFORMATION: Performance period is 27 February 2007 to 30 June 2010. Past performance is not a guide to future performance. The distribution of this document and the offering of shares in certain jurisdictions may be restricted by law. Persons into whose possession this document may come are required to inform themselves about, and to comply with, any relevant restrictions. This document does not constitute an offer or solicitation to anyone in any jurisdiction in which such an offer is not authorised or to any person to whom it is unlawful to make such an offer or solicitation. Persons interested in acquiring shares in the fund should inform themselves as to (i) the legal requirements in the countries of their nationality, residence, ordinary residence or domicile for such acquisitions; (ii) any foreign exchange control requirement which they might encounter on the acquisition or sale of shares; and (iii) income tax and other tax consequences which might be relevant to the acquisition, holding or disposal of shares in the fund. Strategy performance data is gross of Focus Capital fees. This document refers to: the CSFB/Tremont Emerging Markets Hedge Fund Index where it states Global Emerging Markets Hedge Fund Index; the JP Morgan EMBI Global Diversified Bond Index where it states Global Emerging Markets Bond Index; the MSCI EM Free Equity Index where it states Global Emerging Markets Equity Index. This document is issued in the UK by Focus Capital Limited, 68 Lombard Street, London EC3V 9LJ, a company registered in England and Wales with company number 4999132. Copyright © 2010 Further information available from our website.

www.focuscapital.co.uk