

Equity Funds

OFFSHORE FUND SCOREBOARD

How to Use the Tables

FUND SELECTION CRITERIA

Offshore equity retail funds, excluding closed-end, hedge and institutional funds or requiring an investment over \$25,000.

BUSINESS WEEK RATING

Based on five-year risk-adjusted performance. Calculated by subtracting a fund's risk-of-loss factor (see RISK) from its five-year total return relative to the Financial Times/S&P World Index. The ratings are as follows:

A	SUPERIOR
B+	VERY GOOD
B	ABOVE AVERAGE
C	AVERAGE
C-	BELOW AVERAGE
D	POOR
F	VERY POOR

MANAGEMENT CHANGES

b indicates fund's manager has held the job since Jan. 1, 1996 or earlier; **a** indicates a new manager since Jan. 1, 2001.

SECTOR

Where a fund invests the majority of its assets.

STANDARD & POOR'S FUND RATING

Funds with above-average returns in their sector.

AAA	EXTREMELY STRONG
AA	VERY STRONG
A	STRONG
UR	UNDER REVIEW

CURRENCY

Converted into U.S. dollars for each annual period.

MANAGEMENT FEE

Management costs for the last 12 months as a percentage of average net assets.

MAX. SALES CHARGE

The maximum cost of buying a fund, or the "load." Sales charges at some funds decline with larger purchases. At other funds, fees may be negotiable.

SWITCHING FEE

What you may have to pay to switch among funds run by the same sponsor. Fee may be a percentage of assets or a flat charge. The switching fee also may be negotiable.

FUND	RATING		SECTOR	CURRENCY	SIZE	FEES (%)			2001 RETURNS	
	BW	S&P				ASSETS \$MIL.	MGMT.	MAX. SALES CHARGE	SWITCHING	% CHANGE
ABERDEEN IF EUROPEAN GTH	B		Europe ex-U.K.	GBP	163	1.50	6.00	1.00	-29.98	36/82
ABERDEEN IF TECHNOLOGY	C	AA	Technology Global	USD	183	1.75	6.00	1.00	-74.14	120/163
ABN AMRO CHINA EQUITY a	D		China	USD	124	1.50	5.25	1.00	-22.06	14/23
ABN AMRO EASTERN EUROPE EQTY	D		Europe (Central/East)	EUR	146	1.50	5.25	1.00	-20.59	21/73
ABN AMRO EURO EQTY			Euro zone	EUR	281	1.35	5.25	1.00	-34.34	61/79
ABN AMRO EUROPE EQUITY	B+	A	Europe	EUR	1274	1.35	5.25	1.00	-33.17	183/267
ABN AMRO GERMANY EQUITY	B		Germany	EUR	601	1.35	5.25	1.00	-38.47	28/44
ABN AMRO GLBL EQTY		AA	Global	USD	155	1.35	5.25	1.00	-36.59	378/502
ABN AMRO GLOBAL EMERG MKT		A	Global Emerging Mkts	USD	556	1.50	5.25	1.00	-34.49	63/131
ABN AMRO JAPAN EQUITY a	D	AA	Japan	USD	299	1.35	5.25	1.00	-43.62	186/216
ABN AMRO LATIN AMERICAN EQTY	D	A	Latin America	USD	140	1.50	5.25	1.00	-34.79	46/67
ABN AMRO NETHERLANDS EQUITY			Netherlands	EUR	121	1.35	5.25	1.00	-34.88	13/13
ABN AMRO NORTH AMERICAN EQTY b	B		North America	USD	194	1.35	5.25	1.00	-25.31	10/122
ABN AMRO SWITZERLAND EQUITY	B		Switzerland	CHF	126	1.35	5.25	1.00	-31.59	28/33
ABN AMRO TECHNOLOGY b			Technology Global	USD	138	1.50	5.25	1.00	-76.93	135/163
ACTIVEST LUX AKTIEN-EURO			Euro zone	EUR	910	0.40	4.00	None	-30.99	36/79
ACTIVEST LUX AKTIEN-SCHWEIZ	C		Switzerland	CHF	371	0.40	4.00	None	-20.10	6/33
ACTIVEST LUX GLOBALCHOICE 1 A b*			Global	EUR	243	3.50	1.25	None		
ACTIVEST LUX GLOBALCHOICE 2 A b*			Global	EUR	253	1.25	3.50	None		
ACTIVEST LUX TECHNOCONTR 06/05			Technology Global	EUR	407	1.00	4.00	None	-37.70	3/163
ACTIVEST LUX TELEGLOBAL			Technology Global	EUR	280	1.30	4.00	None	-52.59	26/163
ACTIVEST LUX TOPEUROPA	C		Europe	EUR	392	1.20	3.00	None	-31.37	152/267
ACTIVEST LUX TRENDWORLD			Global	EUR	1350	1.30	4.00	None	-33.11	273/502
ACTIVEST LUX YOUNG WORLD			Global	EUR	192	1.30	2.50	None	-32.61	256/502
ALGER AMERICAN ASSET GROWTH A	B+		U.S.	USD	156	1.75	6.00	None	-44.56	171/197
ALL POINTS MMGR US LARGE CAP			U.S.	USD	156	1.30	5.00	0.25	-39.50	147/197
AMEX EPIC EURO EQUITIES	B	AA	Europe	EUR	211	1.25	6.00	None	-39.27	238/267
AMEX WORLDFOLO EURO EQUITIES	B	AA	Europe	EUR	180	1.25	5.00	None	-38.88	235/267
ANDORFONS EUROPA	C-		Euro zone	EUR	135	3.00	1.00	None	-31.52	41/79
ANDORFONS JAPO	C-		Japan	JPY	137	3.00	1.00	None	-37.36	87/216
ASIAN CAPITAL HOLDINGS a	C		Far East/Pac	USD	266	1.00	None	None	-12.42	3/78
AXA WF EURO EQUITIES A-CAP	C		Euro zone	EUR	771	1.50	5.50	None	-32.27	47/79
AXA WF JAPANESE EQUITIES A-CAP	D		Japan	JPY	133	1.50	5.50	None	-36.84	75/216
BARCLAYS (LUX) EURO EQUITY	B		Europe	GBP	131	1.00	6.00	1.00	-22.69	39/267
BARCLAYS (LUX) N AMER EQTY	B		North America	USD	229	1.00	6.00	1.00	-28.66	20/122
BARCLAYS EF EURO BLUE CHIP A			Euro zone	EUR	212	1.30	5.00	1.00	-33.08	54/79
BARCLAYS IF EUROPEAN EQ			Europe ex-U.K.	EUR	119	0.70	5.00	1.00	-30.83	40/82
BARING EMUF GLOBAL EMERG MKTS	D	A	Global Emerging Mkts	USD	337	1.50	None	None	-32.37	44/131

NA=Not available. Currency codes: AUD Australian dollar, CAD Canadian dollar, CHF Swiss franc, EUR euro, GBP British pound, HKD Hong Kong dollar, JPY Japanese yen, SEK Swedish krona, USD U.S. dollar.
*Less than 12 months old

PERCENTAGE RETURN

A fund's net gain or loss to investors over the last 12 months, including reinvestment of dividends and capital gains at month-end prices.

RANK WITHIN SECTOR

How a fund's performance ranked among all funds in its geographic or specialized sector.

TREND

A fund's relative performance during the five 12-month periods from Oct. 1, 1996, to Oct. 1, 2001. Boxes read from left to right, and reflect performance relative to all 500 funds in that period: **1** for the top quartile; **2** for the second quartile; **3** for the third quartile; **4** for the bottom quartile. An empty space indicates no data for that period.

% CASH

Portion of a fund's assets not invested in stocks or bonds. A

negative number means the fund has borrowed to buy securities.

LARGEST HOLDING

As of July 31.

RISK

Potential for losing money in a fund, or risk-of-loss factor. For each fund, the three-month U.S. Treasury bill return is subtracted from the monthly total return for each of the 60 months in the ratings period. When a fund has not performed as well as Treasury bills, the monthly result is negative. The sum of these negative numbers is divided by the number of months. The result is a negative number, and the greater its magnitude, the higher the risk of loss. A fund's riskiness is expressed as: **VL** for very low; **L** for low, **A** for average, **H** for high and **VH** for very high. A

blank space indicates the fund has been in business for fewer than five years. This calculation is the basis for BW ratings.

WHERE TO GET INFORMATION

A fund's domicile is shown in brackets: BDA Bermuda, BVI British Virgin Islands, CAY Cayman Islands, EIR Ireland, GUE Guernsey, HK Hong Kong, IoM Isle of man, JER Jersey, LUX Luxembourg, MAU Mauritius, NL Netherlands, NLA Netherlands Antilles, NZ New Zealand. Not all funds are registered for sale in every country. Those registered in seven selected European countries are indicated as follows: B Belgium, CH Switzerland, D Germany, E Spain, F France, NL Netherlands, and UK Britain.

Telephone numbers and Web addresses or fax numbers of fund distributors are given.

NOTICE TO INVESTORS

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AVG. ANNUAL RETURNS		TREND	PORTFOLIO DATA		RISK	INFORMATION		
3 YEARS %	5 YEARS %	BW 5-YEAR ANALYSIS	% CASH	LARGEST HOLDING COMPANY (% ASSETS)		COUNTRY	TELEPHONE	WEB ADDRESS/FAX
-0.46	7.15	2 2 3 2 1	0	Royal Dutch/Shell (3)	A	(EIR) UK	44-207-463-6404	aberdeen-asset.com
4.68	6.86	4 1 1 3 2	0	IBM (3)	VH	(EIR) UK	44-207-463-6404	aberdeen-asset.com
4.23	-5.19	1 4 2 4 1	0	CNOOC (5)	VH	(LUX) B CH D E F NL UK	31-20-383-07-20	abnamro.com/asset
-0.19	-8.49	1 3 4 4 2	0	Surgutneftegaz (10)	H	(LUX) B CH D E F NL UK	31-20-383-07-20	abnamro.com/asset
-4.90		3 2 4	0	TotalFinaElf (6)		(LUX) B CH D E F NL UK	31-20-383-07-20	abnamro.com/asset
-3.61	8.14	3 2 4 1 1	0	BP Amoco (5)	A	(LUX) B CH D E F NL UK	31-20-383-07-20	abnamro.com/asset
-5.58	8.95	3 1 4 1 1	0	Allianz (10)	A	(LUX) B CH D E F NL UK	31-20-383-07-20	abnamro.com/asset
-0.70		3 2 2	0	Pfizer (4)		(LUX) B CH D E F NL UK	31-20-383-07-20	abnamro.com/asset
9.53		3 2 1 4	0	Grupo Financiero Banamex (5)		(LUX) B CH D E F NL UK	31-20-383-07-20	abnamro.com/asset
0.25	-6.26	4 4 1 3 4	0	Toyota Motor (5)	H	(LUX) B CH D E F NL UK	31-20-383-07-20	abnamro.com/asset
1.05	-5.34	3 1 3 4 1	0	Cia de Bebidas ADR (7)	VH	(LUX) B CH D E F NL UK	31-20-383-07-20	abnamro.com/asset
-7.24		3 3 4 2	0	Royal Dutch/Shell (10)		(LUX) B CH D E F NL UK	31-20-383-07-20	abnamro.com/asset
-0.89	6.13	1 3 3 2 1	0	Johnson & Johnson (6)	L	(LUX) B CH D E F NL UK	31-20-383-07-20	abnamro.com/asset
-1.76	5.18	2 2 3 2 2	0	UBS (10)	L	(LUX) B CH D E F NL UK	31-20-383-07-20	aberdeen-asset.com
-9.88		4 1 1	0	Microsoft (6)		(LUX) B CH D E F NL UK	31-20-383-07-20	abnamro.com/asset
-4.70	4.32	2 2 1 4 4 1 2	NA	Royal Dutch/Shell (7)		(LUX) D	49-89-992026-2376	activest.de
			45	Novartis (9)	A	(LUX) D	49-89-992026-2376	activest.de
			NA	Activest Aktien Grossbritannien (11)		(LUX) D	49-89-992026-2376	activest.de
			NA	BGB. Fin. Ind. MTN PS 2000 (12)		(LUX) D	49-89-992026-2376	activest.de
-0.51		4 1 1 1	8	Microsoft (4)		(LUX) D	49-89-992026-2376	activest.de
-6.34	2.04	2 3 4 2 3	NA	BP Amoco (7)	L	(LUX) D	49-89-992026-2376	activest.de
		3	9	Great Universal Stores (3)		(LUX) D	49-89-992026-2376	activest.de
2.23		2 3 2	6	Citigroup (4)		(LUX) D	49-89-992026-2376	activest.de
8.81	11.35	4 1 1 1 3 3 2	0	Citigroup (5)	A	(LUX) CH D	49-69-97461-145	siservices.de
			0	MBNA (6)		(BDA) UK	44-1-299-6821	bankoffermuda.com
-3.08	7.21	3 3 2 1 2	4	British Telecommunications (5)	A	(LUX) CH D E F UK	1-212-640-5603	americanexpress.com
-2.93	6.93	3 2 2 1 2	4	British Telecommunications (5)	A	(LUX) F	1-212-640-5603	americanexpress.com
-4.48	1.89	2 3 3 2 3	2	TotalFinaElf (6)	A	(AND)	376-884-345	bibm.com
7.21	-4.26	3 3 1 4 4	4	Takeda Chemical (6)	A	(AND)	376-884-345	bibm.com
14.34	1.28	1 3 1 4 4	4	Joho fund (20)	L	(LUX)	352-47-9346-686	lcf-rothschild.lu
-5.17	4.52	2 3 4 1 1	3	TotalFinaElf (5)	A	(LUX) B CH D F NL	44-207-003-17-57	axaworldfunds.com
3.71	-6.08	3 4 1 4 4	2	Toyota Motor (8)	H	(LUX) B CH D F NL	44-207-003-17-57	axaworldfunds.com
-2.12	5.12	1 3 4 2 2	0	GlaxoSmithKline (4)	L	(LUX) E UK	44-207-668-8953	bif.barclays.com
0.34	7.02	2 2 3 2 2	1	General Electric (5)	L	(LUX) E UK	44-207-668-8953	bif.barclays.com
		3 2	-2	Royal Dutch/Shell (7)		(LUX) E F UK	44-207-668-8953	bif.barclays.com
		2 3	1	Royal Dutch/Shell (3)		(LUX) CH E UK	44-207-668-8953	bif.barclays.com
0.40	-6.61	2 4 2 4 3	2	Samsung Electronics (5)	H	(EIR) B CH D F UK	44-207-214-1535	baring-asset.com

DATA: STANDARD & POOR'S, 2001
RATINGS: THE MCGRAW-HILL COMPANIES INC., 2001

OFFSHORE FUND SCOREBOARD

FUND	RATING		SECTOR	CURRENCY	SIZE	FEES (%)			2001 RETURNS	
	BW	S&P				ASSETS \$MIL.	MGMT.	MAX. SALES CHARGE	SWITCHING	% CHANGE
BARING GUF EASTERN EUROPE	B	AA	Europe (Central/East)	USD	330	1.50	None	None	-19.70	16/73
BARING IUF HONG KONG CHINA	C-	A	Greater China	USD	133	1.25	None	None	-23.78	5/26
BARING IUF NORTH AMERICA a	B	AA	North America	USD	494	1.25	None	None	-44.09	112/122
BBL (L) INV EURO C			Euro zone	EUR	154	1.20	3.00	NA	-29.76	23/79
BBL (L) INV EUROPE C	C		Europe	EUR	125	1.20	3.00	NA	-27.24	83/267
BBL (L) INV HEALTHCARE C	A		Healthcare Global	USD	137	1.20	3.00	NA	-8.43	11/43
BEST SELECT BRANCHE II			Global	EUR	443	1.25	4.00	None	-35.75	359/502
BEST SELECT BRANCHE III			Global	EUR	392	1.25	4.00	None	-35.87	362/502
BEST SELECT GLOBAL I			Global	EUR	366	1.25	4.00	None	-29.58	169/502
BEST SELECT GLOBAL II			Global	EUR	159	1.25	4.00	None	-29.74	172/502
BEST SELECT GLOBAL III			Global	EUR	202	1.25	4.00	None	-29.77	175/502
BEST SELECT GLOBAL IV			Global	EUR	305	1.25	4.00	None	-29.54	168/502
BL EQUITIES EUROPE B	B	A	Europe	EUR	487	1.00	4.00	NA	-28.39	100/267
BL EQUITIES HORIZON		A	Global	USD	303	1.00	4.00	NA	-37.95	403/502
CA FDS ASIAN GROWTH CLASSIC C	F		Far East/Pac ex-Japan	USD	144	1.60	4.50	1.00	-33.64	109/209
CA FDS EUROSTOCK CLASSIC C	C		Euro zone	EUR	560	1.30	4.50	1.00	-33.50	58/79
CA FDS EURP SECT SELEC CLASS C			Europe	EUR	264	1.30	4.50	1.00	-28.83	109/267
CA FDS NORTH AMERICA CLASSIC C	B+		North America	USD	350	1.30	4.50	1.00	-32.74	51/122
CA FDS UNITED KINGDOM CLASS C	B		U.K.	GBP	138	1.30	4.50	1.00	-29.03	135/155
CARNEGIE MEDICAL			Healthcare Global	EUR	404	1.70	5.00	None	-25.85	37/43
CB FUND ASIAVISION P			Far East/Pac	EUR	148	1.00	2.50	None	-37.52	48/78
CB FUND EUROPESELECT P			Europe sm.cos	EUR	139	1.30	2.50	None	-72.71	53/63
CB FUND GLOBAL NEW STOCKS P			Global sm.cos	EUR	156	1.30	4.00	None	-81.15	26/26
CB FUND NEUER MARKT P			Germany sm.cos	EUR	119	1.30	2.50	None	-80.97	4/9
CIBC PCF JAPAN EQUITY USD			Japan	USD	520	NA	None	None	-44.28	190/216
CICM CB FINANCE L			Finance Global	EUR	185	2.00	5.00	2.00	-21.29	15/26
CICM CB FRANCE BASKET A a	B		France	EUR	209	2.00	5.00	2.00	-29.95	4/31
CICM CB GERMANY BASKET A a	C-		Germany	EUR	416	2.00	5.00	2.00	-31.22	8/44
CICM CB INFOTECHNOLOGY L			Technology Global	EUR	160	2.00	5.00	2.00	-65.90	71/163
CICM CB JAPAN BASKET A a	D		Japan	JPY	123	2.00	5.00	2.00	-36.94	80/216
CICM CB LIFESTYLE L			Global	EUR	144	2.00	5.00	2.00	-11.17	29/502
CICM CB UK BASKET A a	B		U.K.	GBP	205	2.00	5.00	2.00	-19.43	43/155
CICM CB USA BASKET A	B+		U.S.	USD	593	2.00	5.00	2.00	-28.49	77/197
CITIEQTY CONT EUROPE A ORD	B		Europe ex-U.K.	EUR	827	1.50	5.00	None	-26.95	16/82
CITIEQTY EMERGING MKTS A ORD b	F		Global Emerging Mkts	USD	188	2.00	5.00	None	-33.68	54/131
CITIEQTY JAPAN LRG CAP A ORD	D		Japan	JPY	134	1.50	5.00	None	-40.78	147/216
CITIEQTY PAN EUROPE A EUR ORD b	B		Europe	EUR	141	1.50	5.00	None	-25.12	55/267
CITIEQUITY EUROLAND A EUR		A	Euro zone	EUR	147	1.15	5.00	None	-28.48	14/79
CLARIDEN BIOTECHNOLOGY EQUITY a			Biotechnology	USD	525	2.00	5.00	0.75	-45.97	10/27
CLARIDEN COMMUNICATIONS EQTY			Technology Global	USD	173	2.00	5.00	0.75	-54.02	32/163
CLARIDEN EUR MULTI MNGR EQTY a	C		Europe	EUR	318	2.00	5.00	0.75	-31.02	147/267
CLARIDEN NORTH AMERICAN EQTY	B+		North America	USD	202	2.00	5.00	0.75	-28.33	19/122
CLARIDEN TECHNOLOGY EQUITY			Technology Global	USD	278	2.00	5.00	0.75	-67.38	80/163
COMGEST ASIA a	B	AA	Far East/Pac	USD	238	1.50	None	None	-30.33	20/78
COMGEST EUROPE a	B+		Europe	CHF	496	1.50	5.00	None	-8.09	12/267
CS EF (LUX) EURO BLUE CHIPS B b	C		Europe	EUR	1332	1.92	2.00	None	-22.86	41/267
CS EF (LUX) FRANCE B b	C		France	EUR	158	1.92	2.00	None	-30.16	5/31
CS EF (LUX) GERMANY	C-		Germany	EUR	266	1.92	2.00	None	-39.52	32/44
CS EF (LUX) GLBL BIOTECH B b			Biotechnology	USD	183	1.92	2.00	None	-42.76	8/27
CS EF (LUX) GLBL FINANCIALS B			Finance Global	EUR	421	1.92	2.00	None	-22.20	21/26
CS EF (LUX) ITALY b	B+		Italy	EUR	126	1.92	2.00	None	-28.20	6/29
CS EF (LUX) JAP MEGATRD CHF	C-		Japan	CHF	670	1.92	2.00	None	-28.49	12/216
CS EF (LUX) JAP MEGATRD YEN B	C-	AA	Japan	JPY	636	1.92	2.00	None	-41.77	163/216
CS EF (LUX) SMALL CAP USA	C		U.S. sm.cos	USD	183	1.92	2.00	None	-22.38	21/61
CS EF (LUX) SML CAP EUROPE B	C-		Europe sm.cos	EUR	339	1.92	2.00	None	-62.24	48/63
CS EF (LUX) SPAIN B	B		Spain	EUR	188	1.92	2.00	None	-40.10	11/11
CS EF (LUX) USA B	A	AA	U.S.	USD	2333	1.92	2.00	None	-32.57	110/197
CS IM (LUX) ON EUR STOXX 50 B			Euro zone	EUR	995	0.80	2.00	None	-29.91	24/79
CS IM (LUX) ON FTSE 100 B			U.K.	GBP	627	0.80	2.00	None	-20.86	52/155
CS IM (LUX) ON NIKKEI 300 B			Japan	JPY	597	0.80	2.00	None	-35.57	58/216
DAVIS VALUE FUND A a	B+		North America	USD	351	1.50	6.10	None	-23.33	8/122
DB OSTEUROPA a	D		Europe (Central/East)	EUR	119	1.20	4.00	None	-22.31	28/73
DEKA-EUROSTOCKS TF			Euro zone	EUR	841	1.44	None	0.50	-33.05	52/79
DEKALUX-DEUTSCHLAND TF a	C-		Germany	EUR	1079	1.37	None	0.50	-33.66	12/44
DEKALUX-EUROPA TF a	C		Europe	EUR	2831	1.44	None	0.50	-35.33	211/267
DEKALUX-JAPAN a	C-		Japan	EUR	657	1.00	5.26	0.50	-39.43	123/216

NA=Not available. Currency codes: AUD Australian dollar, CAD Canadian dollar, CHF Swiss franc, EUR euro, GBP British pound, HKD Hong Kong dollar, JPY Japanese yen, SEK Swedish krona, USD U.S. dollar. *Less than 12 months old

Equity Funds

AVG. ANNUAL RETURNS		TREND	PORTFOLIO DATA		RISK	INFORMATION		
3 YEARS %	5 YEARS %	BW 5-YEAR ANALYSIS	% CASH	LARGEST HOLDING COMPANY (% ASSETS)		COUNTRY	TELEPHONE	WEB ADDRESS/FAX
8.18	10.57	1 2 2 3 1	10	OTP Bank	H	(EIR) B CH D F UK	44-207-214-1535	baring-asset.com
17.79	4.10	1 1 1 4 1	8	Sun Hung Kai Properties (8)	H	(EIR) B CH D F UK	44-207-214-1535	baring-asset.com
-5.27	6.13	4 2 3 1 1	3	Citigroup (5)	A	(EIR) B CH D F UK	44-207-214-1535	baring-asset.com
-3.61		2 2 4 2	NA	TotalFinaElf (5)		(LUX) B NL	32-2-547-3844	bbl.be
-4.48	3.68	2 3 4 2 1	NA	Shell Transport and Trading (4)	L	(LUX) B	32-2-547-3844	bbl.be
2.34	11.06	1 2 4 1 1	NA	Pfizer (14)	VL	(LUX) B NL	32-2-547-3844	bbl.be
		3	11	Pharma/W Health (4)		(LUX) D	49-69-71909-456	dws.de
		3	10	Pharma/W Health (4)		(LUX) D	49-69-71909-456	dws.de
		2	10	UBS (Lux) Equity FD-Europ (5)		(LUX) D	49-69-71909-456	dws.de
		2	10	UBS (Lux) Equity FD-Europ (5)		(LUX) D	49-69-71909-456	dws.de
		2	10	UBS (Lux) Equity FD-Europ (5)		(LUX) D	49-69-71909-456	dws.de
1.22	5.50	2 2 3 2 3	NA	NA	L	(LUX) B D F	352-49924-2390	352-49924-2387
1.36		3 2 2 2	NA	NA		(LUX) B D F	352-49924-2390	352-49924-2387
0.61	-15.17	3 4 1 4 4	6	China Mobile (5)	H	(LUX) B CH D E F	352-47-67-53-73	ca-funds.com
-5.12	4.87	3 3 4 1 1	3	Royal Dutch/Shell (7)	A	(LUX) B CH D E F	352-47-67-53-73	ca-funds.com
-1.52		2 3 3	4	BP Amoco (3)		(LUX) CH D E F	352-47-67-53-73	ca-funds.com
2.27	8.03	2 1 3 2 2	7	Johnson & Johnson (4)	L	(LUX) B CH D E F	352-47-67-53-73	ca-funds.com
-5.17	5.31	2 4 3 1 1	0	GlaxoSmithKline (10)	L	(LUX) B CH D E F	352-47-67-53-73	ca-funds.com
		1	3	Immunes (7)		(LUX)	352-40-40-30-1	carnegie.lu
		3	5	Hutchinson Whampoa (5)		(LUX) D E	49-89-46268-166	adig.lu
		4 1	19	UMS United Medical Systems International (5)		(LUX) D E F	49-89-46268-166	adig.lu
		4	8	Qiagen (3)		(LUX) D E	49-89-46268-166	adig.lu
		4 1	6	Qiagen (7)		(LUX) D E F	49-89-46268-166	adig.lu
		4	3	Toyota Motor (6)		(GUE)	44-1481-733235	cibc-global.com
		1 3	0	Citigroup (6)		(EIR)	49-69-13809170	cicm.com
1.16	7.42	2 2 2 1 3	0	TotalFinaElf (10)	A	(EIR) CH D NL	49-69-13809170	cicm.com
-7.90	2.06	2 3 4 2 2	0	Allianz (10)	A	(EIR) CH D NL	49-69-13809170	cicm.com
		4 2	-1	Microsoft (10)		(EIR)	49-69-13809170	cicm.com
4.37	-9.70	3 4 1 4 4	-1	Toyota Motor (6)	H	(EIR) CH D NL	49-69-13809170	cicm.com
		1 4	0	Wal-Mart Stores (10)		(EIR)	49-69-13809170	cicm.com
-2.28	5.32	1 4 3 2 1	0	BP Amoco (10)	VL	(EIR) CH D NL	49-69-13809170	cicm.com
-0.03	9.27	2 3 2 1 1	0	General Electric (4)	L	(EIR) CH D F NL	49-69-13809170	cicm.com
-0.60	6.78	1 3 3 2 2	8	Novartis (4)	A	(LUX) B CH D E F NL UK	44-207-500-0983	44-207-500 3773
-3.62	-11.68	3 4 2 4 3	4	Samsung Electronics (5)	H	(LUX) B CH D F	44-207-500-0983	44-207-500 3773
0.67	-10.85	4 4 1 4 4	4	Toyota Motor (4)	H	(LUX) B CH D E F NL UK	44-207-500-0983	44-207-500 3773
-1.08	5.55	1 3 3 2 3	4	BP Amoco (4)	L	(LUX) CH D E F	44-207-500-0983	44-207-500 3773
		2 2	15	Royal Dutch/Shell (5)		(LUX) CH D E F	44-207-500-0983	44-207-500 3773
40.64		4 1 1	3	Gilead Sciences (9)		(GUE) CH	41-844-844-001	clariden.com
-5.72		4 3 1	2	Vodafone (9)		(GUE) CH	41-844-844-001	clariden.com
-4.75	3.15	2 3 4 2 3	3	Astrazeneca (5)	L	(CAY) CH	41-844-844-001	clariden.com
-0.75	8.22	2 2 3 1 1	6	Microsoft (3)	L	(GUE) CH	41-844-844-001	clariden.com
1.97		4 1 1 1	5	Microsoft (9)		(GUE) CH	41-844-844-001	clariden.com
29.38	8.43	2 2 1 4 4	12	Canon (6)	A	(LUX) CH D F UK	331-4494-1900	comgest.com
0.97	6.95	1 3 4 1 4	6	Sodexo (7)	VL	(LUX) CH D F UK	331-4494-1900	comgest.com
-5.18	2.74	1 4 4 2 2	3	GlaxoSmithKline (4)	L	(LUX) CH D E F NL	49-69-7538-1572	csam-europe.com
-1.36	4.85	2 3 2 1 3	2	TotalFinaElf (10)	A	(LUX) CH D E F NL	49-69-7538-1572	csam-europe.com
-15.11	-2.17	3 3 4 1 1	7	Deutsche Telekom (9)	A	(LUX) CH D E F NL	49-69-7538-1572	csam-europe.com
		4	1	Genzyme (7)		(LUX) CH D E F NL	49-69-7538-1572	csam-europe.com
4.27		1 2 2	1	Citigroup (7)		(LUX) CH D E F NL	49-69-7538-1572	csam-europe.com
-2.19	8.81	2 2 4 1 2	3	ENI (9)	A	(LUX) CH D E F NL	49-69-7538-1572	csam-europe.com
3.44	-4.67	2 4 1 3 4	3	NTT Docomo (5)	A	(LUX) CH D F NL	49-69-7538-1572	csam-europe.com
8.91	-3.77	4 4 1 4 4	3	NTT Docomo (5)	H	(LUX) CH D E F NL	49-69-7538-1572	csam-europe.com
2.19	3.90	1 2 4 3 1	1	Media General (3)	A	(LUX) CH D E F NL	49-69-7538-1572	csam-europe.com
-9.15	-0.06	4 1 4 3 1	6	SCOR (4)	H	(LUX) CH D E F NL	49-69-7538-1572	csam-europe.com
-10.09	6.88	4 3 4 1 1	0	Banco Santander Central Hispano (9)	A	(LUX) CH D E F NL	49-69-7538-1572	csam-europe.com
6.30	11.62	2 1 2 2 1	1	Microsoft (4)	A	(LUX) CH D E F NL	49-69-7538-1572	csam-europe.com
		2	0	Royal Dutch/Shell (7)		(LUX) CH D E F NL	49-69-7538-1572	csam-europe.com
		1	0	BP Amoco (10)		(LUX) CH D E F NL	49-69-7538-1572	csam-europe.com
		3	0	NTT Docomo (7)		(LUX) CH D E F NL	49-69-7538-1572	csam-europe.com
4.36	9.87	1 2 3 3 1	2	Tyco International (7)	VL	(LUX) CH D	49-6526-9292-0	noramco.de
1.05	-6.90	1 1 4 4 3	10	Surgutneftegaz (8)	H	(LUX) B CH D	49-69-71909-456	dws.de
		3 2	10	Royal Dutch/Shell (7)		(LUX) D	49-69-71470	deka.de
-8.29	2.09	3 3 4 1 2	4	Allianz (9)	A	(LUX) CH D	49-69-71470	deka.de
-4.48	5.22	3 2 4 2 1	3	BP Amoco (6)	A	(LUX) CH D	49-69-71470	deka.de
7.39	-5.29	3 4 1 4 4	7	NTT Docomo (4)	H	(LUX) D	49-69-71470	deka.de

DATA: STANDARD & POOR'S, 2001
RATINGS: THE MCGRAW-HILL COMPANIES INC., 2001

OFFSHORE FUND SCOREBOARD

FUND	RATING		SECTOR	CURRENCY	SIZE	FEES (%)			2001 RETURNS	
	BW	S&P				ASSETS \$MIL.	MGMT.	MAX. SALES CHARGE	SWITCHING	% CHANGE
DEKALUX-PAZIFIK ^a	F		Far East/Pac ex-Japan	EUR	156	1.00	5.26	0.50	-41.12	193/209
DEKALUX-USA TF	C		North America	EUR	559	1.44	None	0.50	-40.61	100/122
DEKASTRUKTUR: 2 CHANCE			Global	EUR	1348	0.60	2.00	0.50	-28.64	151/502
DEKASTRUKTUR: 2 CHANCEPLUS			Global	EUR	865	0.70	2.00	0.50	-41.25	444/502
DEKATEAM BIOTECH CF			Biotechnology	EUR	963	1.20	3.75	0.50	-47.77	13/27
DEKATEAM EMERGING MARKETS			Global Emerging Mkts	EUR	502	1.50	5.26	0.50	-33.33	51/131
DEKATEAM GLOBAL SELECT A			Global	EUR	939	1.44	None	0.50	-32.77	264/502
DEKATEAM PHARMA TECH TF			Healthcare Global	EUR	1222	1.68	None	0.50	-10.02	17/43
DEXIA EQ L 21ST CENTURY C			Global	USD	148	1.00	2.50	None	-54.90	487/502
DEXIA EQ L BIOTECHNOLOGY C			Biotechnology	USD	127	1.50	2.50	None	-45.46	9/27
DEXIA EQ L EURO 50 C			Euro zone	EUR	414	1.00	2.50	None	-31.09	38/79
DEXIA EQ L EURO PERFORMERS C			Europe	EUR	489	1.00	2.50	None	-35.79	217/267
DEXIA EQ L EUROPE C	B		Europe	EUR	982	1.00	2.50	None	-32.56	172/267
DEXIA EQ L USA C	B+		U.S.	USD	501	1.00	2.50	NA	-33.45	120/197
DEXIA LIFE EQ EUROPE INDEX			Europe	EUR	205	NA	NA	None	-33.05	178/267
DEXIA LIFE EQ USA INDEX			U.S.	EUR	126	NA	NA	None	-32.56	109/197
DH EUROLEADERS			Europe	EUR	410	1.25	3.25	None	-35.43	214/267
DH LIFESCIENCES			Healthcare Global	CHF	234	2.00	3.25	None	-26.94	38/43
DIT-DRESDNER OSTEUEPORA	F		Europe (Central/East)	USD	193	1.50	5.00	None	-28.98	47/73
DIT-DRESDNER US EQUITY ^a	A		U.S.	USD	138	1.50	None	None	-18.64	33/197
DIT-DRESDNER WACHSTUM JAPAN			Japan sm.cos	EUR	167	1.25	5.00	None	-45.52	32/40
DIT-LUX SMALL CAP EUROPA			Europe sm.cos	EUR	343	1.00	5.00	None	-59.89	47/63
DRESDNER GD NORTH AMERICAN A	B+	AAA	North America	USD	150	1.25	5.00	1.00	-39.41	96/122
DRESDNER INTERNET			Technology Global	EUR	549	1.25	5.00	None	-75.42	129/163
DRESDNER RCM DIT GBL HI-TECH			Technology Global	USD	199	2.00	5.00	1.00	-67.37	79/163
DWS EUROLAND NEUE MARKTE			Euro zone sm.cos	EUR	187	1.50	4.00	None	-83.39	5/5
DWS EUROPE CONVERGENCE EQ			Europe (Central/East)	EUR	161	1.75	4.00	None	-30.92	54/73
DWS FUNDS BIOTECH			Biotechnology	EUR	202	1.75	4.00	None	-56.33	25/27
DWS LIFETRENDSELECT 24 ^{b*}			Global	EUR	122	1.50	4.00	None		
DWS PRIVATE GLOBAL OPPORTUNITY ^{b*}			Global	EUR	534	1.50	4.00	None		
EUFINVEST CAP	B		Europe	EUR	142	0.30	6.00	NA	-35.03	210/267
FIB STRAT EQ WORLD EX-EMU P1C	C		Global	EUR	197	0.20	5.00	NA	-27.78	137/502
FIDELITY FDS AMERICA ^b	B		U.S.	USD	877	1.50	5.25	1.00	-31.96	106/197
FIDELITY FDS AMERICAN GTH		AA	U.S.	USD	598	1.50	5.25	1.00	-48.06	178/197
FIDELITY FDS ASEAN ^b	F		ASEAN	USD	151	1.50	5.25	1.00	-29.86	13/16
FIDELITY FDS ASIAN SPEC SITS ^b	F	AA	Far East/Pac ex-Japan	USD	174	1.50	5.25	1.00	-36.82	153/209
FIDELITY FDS AUSTRALIA	C-		Australia	AUD	143	1.50	5.25	1.00	-15.14	8/12
FIDELITY FDS EURO BLUE CHIP			Euro zone	EUR	385	1.50	5.25	1.00	-32.21	45/79
FIDELITY FDS EURO STOXX 50			Euro zone	EUR	724	0.60	None	1.00	-30.47	30/79
FIDELITY FDS EUROPEAN GTH ^a	A	AA	Europe	EUR	6316	1.50	5.25	1.00	-16.14	21/267
FIDELITY FDS EUROPEAN SM COS ^a	C		Europe sm.cos	EUR	1148	1.50	5.25	1.00	-51.91	35/63
FIDELITY FDS FRANCE	B		France	EUR	159	1.50	5.25	1.00	-32.33	14/31
FIDELITY FDS GERMANY ^a	C	AA	Germany	EUR	233	1.50	5.25	1.00	-35.88	17/44
FIDELITY FDS GREATER CHINA ^a	C-	AA	Greater China	USD	227	1.50	5.25	1.00	-31.61	12/26
FIDELITY FDS INTERNATIONAL	C	AA	Global	USD	2804	1.50	5.25	1.00	-35.42	346/502
FIDELITY FDS JAPAN ^a	C-	AAA	Japan	JPY	1445	1.50	5.25	1.00	-46.05	207/216
FIDELITY FDS JAPAN SMALLER CO	D	A	Japan sm.cos	JPY	175	1.50	5.25	1.00	-46.06	34/40
FIDELITY FDS NORDIC	B		Scandinavia	SEK	568	1.50	5.25	1.00	-41.31	5/19
FIDELITY FDS PACIFIC	C-	AA	Far East/Pac	USD	241	1.50	5.25	1.00	-39.40	60/78
FIDELITY FDS PS GLOBAL GTH			Global	USD	150	0.50	5.25	1.00	-34.93	329/502
FIDELITY FDS PS GROWTH	C		Global	EUR	453	0.50	5.25	1.00	-34.07	301/502
FIDELITY FDS SEL INTL ^b			Global	EUR	266	0.50	5.25	1.00	-34.73	324/502
FIDELITY FDS SOUTH EAST ASIA ^b	F	AA	Far East/Pac ex-Japan	USD	647	1.50	5.25	1.00	-37.48	160/209
FIDELITY FDS SWITZERLAND	B+		Switzerland	CHF	394	1.50	5.25	1.00	-30.96	25/33
FIDELITY FDS TECHNOLOGY			Technology Global	EUR	428	1.50	5.25	1.00	-61.20	48/163
FIDELITY FDS TELECOMMUNICATION ^b			Technology Global	EUR	269	1.50	5.25	1.00	-42.64	13/163
FIDELITY FDS THAILAND	F	A	Thailand	USD	211	1.50	5.25	1.00	-8.88	6/15
FIDELITY FDS UNITED KINGDOM	C		U.K.	GBP	183	1.50	5.25	1.00	-22.18	71/155
FIDELITY FDS WORLD		AA	Global	EUR	213	1.50	5.25	1.00	-31.10	214/502
FIVE ARROWS IP NORTH AMERICA ^b	C		North America	USD	140	1.50	3.00	None	-35.04	67/122
FLEMING AMER BLUE CHIP A-USD ^b		A	U.S.	USD	415	1.25	5.00	1.00	-30.23	93/197
FLEMING AMER SMALL COS A-USD ^a	C-		U.S. sm.cos	USD	281	1.25	5.00	1.00	-50.74	55/61
FLEMING AMERICAN A-USD	B		U.S.	USD	1355	1.25	5.00	1.00	-22.89	49/197
FLEMING EASTERN EUROPE A-EUR	F		Europe (Central/East)	EUR	395	1.50	5.00	1.00	-29.71	48/73
FLEMING EMERG MARKETS A-USD	D	AA	Global Emerging Mkts	USD	306	1.50	5.00	1.00	-39.68	108/131
FLEMING EUR STRAT VALUE A-EUR			Europe	EUR	418	1.25	5.00	1.00	-4.68	6/267

NA=Not available. Currency codes: AUD Australian dollar, CAD Canadian dollar, CHF Swiss franc, EUR euro, GBP British pound, HKD Hong Kong dollar, JPY Japanese yen, SEK Swedish krona, USD U.S. dollar. *Less than 12 months old

OFFSHORE FUND SCOREBOARD

FUND	RATING		SECTOR	CURRENCY	SIZE	FEES (%)			2001 RETURNS	
	BW	S&P				ASSETS \$MIL.	MGMT.	MAX. SALES CHARGE	SWITCHING	% CHANGE
FLEMING EURO EQUITY A-EUR	C		Euro zone	EUR	447	1.25	5.00	1.00	-29.54	19/79
FLEMING EUROP SMALL COS A-EUR	C		Europe sm.cos	EUR	558	1.50	5.00	1.00	-47.20	26/63
FLEMING EUROPE TECH A-EUR			Technology Europe	EUR	493	1.50	5.00	1.00	-64.30	8/20
FLEMING EUROPEAN A-EUR	B		Europe	EUR	341	1.25	5.00	1.00	-25.79	59/267
FLEMING FRONTIER EURO DISCOV	A	AAA	Europe ex-U.K. sm.cos	USD	127	1.50	5.00	1.00	-57.51	7/9
FLEMING GL LIFE SCIENCE A-USD			Healthcare Global	USD	144	1.50	5.00	1.00	-58.21	41/43
FLEMING INTL EQUITY A-EUR	C		Global	EUR	234	1.25	5.00	1.00	-27.30	128/502
FLEMING LATIN AMERICAN A-USD	D	A	Latin America	USD	135	1.50	5.00	1.00	-29.41	21/67
FLEMING UK ENTERPRISE A-GBP	B	AA	U.K.	GBP	352	1.25	5.00	1.00	-23.37	86/155
FLEMING US MICRO CAP A-USD a	B		U.S. sm.cos	USD	319	1.50	5.00	1.00	-21.54	18/61
FLEMING US TECHNOLOGY A-USD		AA	Technology U.S.	USD	308	1.50	5.00	1.00	-88.64	21/24
FORTIS L EQ BEST SEL EURO C			Euro zone	EUR	342	1.25	2.50	NA	-29.42	18/79
FORTIS L EQ BIOTECH WORLD C		A	Biotechnology	EUR	261	1.00	2.50	NA	-50.39	19/27
FORTIS L EQ EURO C			Euro zone	EUR	300	1.00	2.50	NA	-31.67	42/79
FORTIS L EQ EUROPE C	C		Europe	EUR	189	1.00	2.50	NA	-28.50	103/267
FORTIS L EQ PHARMA WORLD C		A	Healthcare Global	EUR	347	1.00	2.50	1.00	-10.83	18/43
FORTIS L EQ TECHNOLOGY WORLD C		A	Technology Global	EUR	161	1.00	2.50	NA	-68.07	86/163
FORTIS L EQ TELECOM WORLD C			Technology Global	EUR	234	1.00	2.50	NA	-40.71	11/163
FRANKLIN BIOTECH DISC A ACC			Biotechnology	USD	142	1.00	5.00	None	-46.34	11/27
FRANKLIN US EQUITY A ACC			U.S.	USD	549	1.00	5.00	None	-24.85	56/197
GARTMORE CSF CONT EUR SM COS		AA	Europe ex-U.K. sm.cos	EUR	149	1.50	5.00	None	-46.83	3/9
GARTMORE CSF CONT'L EUROPE a	A	AAA	Europe ex-U.K.	EUR	2326	1.50	5.00	None	-28.06	25/82
GARTMORE CSF EUROPEWIDE a	B+	AAA	Europe	EUR	142	1.50	5.00	None	-31.84	161/267
GARTMORE CSF UNITED KINGDOM	C	A	U.K.	GBP	151	1.50	5.00	None	-30.05	139/155
GENERAL MGT GROWTH B			Global	EUR	330	1.00	5.00	NA	-35.59	353/502
GENERALINVEST CROISSANCE B	C		Global	EUR	144	1.00	5.00	NA	-37.56	396/502
GENERALINVEST EMERG MKT B	D		Global Emerging Mkts	USD	180	1.00	5.00	NA	-29.48	33/131
GENERALPART B	C-		Luxembourg	EUR	179	1.00	5.00	NA	-33.08	2/5
GOLDMAN SACHS EURO SPECIALIST a	C-		Europe sm.cos	EUR	375	1.50	5.50	None	-44.50	21/63
GOLDMAN SACHS EUROPE PTFL	B		Europe	EUR	223	1.25	5.50	None	-27.53	86/267
GOLDMAN SACHS GLBL TECHNOLOGY	C-	AA	Technology Global	CHF	205	1.75	5.50	None	-74.30	124/163
GOLDMAN SACHS GLOBAL EQUITY a	C	AA	Global	USD	214	1.25	5.50	None	-30.19	187/502
GOLDMAN SACHS JAPAN PTFL	C-	AA	Japan	JPY	291	1.25	5.50	None	-40.16	140/216
GOLDMAN SACHS US GROWTH EQ			U.S.	USD	142	1.25	5.50	None	-30.89	99/197
HANG SENG INDEX POOLED a	C-		Hong Kong	HKD	179	0.75	5.00	NA	-36.76	31/35
HENDERSON HF EUROPEAN	A	AAA	Europe ex-U.K.	EUR	757	1.20	5.00	None	-34.45	58/82
HENDERSON HF GL TECHNOLOGY		AA	Technology Global	USD	401	1.20	5.00	None	-78.21	140/163
HSBC GIF ASIAN EQUITY A	F	UR	Far East/Pac ex-Japan	USD	157	1.50	5.25	1.00	-42.97	203/209
HSBC GIF CHINESE EQUITY a	D		China	USD	141	1.50	5.25	1.00	-7.60	5/23
HSBC GIF EUROPEAN EQUITY A b	A	AA	Europe ex-U.K.	EUR	234	1.50	5.25	1.00	-28.54	28/82
HSBC GIF HONG KONG EQUITY	C-	A	Hong Kong	USD	167	1.00	5.25	1.00	-31.21	14/35
HSBC GIF PAN-EURO EQUITY A	A	AA	Europe	EUR	751	1.00	5.25	1.00	-27.77	92/267
HSBC GIF UK EQUITY A	B+	AA	U.K.	GBP	677	1.50	5.25	1.00	-17.14	31/155
HSBC ICF EUROPEAN EQUITY			Europe	USD	159	NA	5.25	1.00	-26.54	68/267
HSBC ICF US EQUITY			U.S.	USD	224	NA	5.25	1.00	-33.51	121/197
ING (L) INV EUR BK & INS P CAP			Finance Europe	EUR	148	NA	NA	NA	-21.54	2/7
ING (L) INV EUR HLTHCARE P CAP			Healthcare Europe	EUR	176	NA	NA	NA	-7.63	1/2
ING (L) INV EUR SECT ALL P CAP			Europe	EUR	364	NA	NA	NA	-32.54	170/267
ING (L) INV TOP 30 EURO P CAP			Euro zone	EUR	221	NA	NA	NA	-38.96	72/79
ING INTL EUROPEAN EQUITY P CAP	B+		Europe	EUR	254	0.80	3.00	NA	-26.56	69/267
INVESCO AMERICAN EQTY CORE A b	C		North America	USD	174	1.50	5.25	1.00	-32.93	52/122
INVESCO GT ASIA ENTERPRISE A a		AA	Far East/Pac ex-Japan	USD	196	1.50	5.25	1.00	-45.12	206/209
INVESCO GT CONT EUROPE A	C		Europe ex-U.K.	USD	253	1.50	5.25	1.00	-42.32	78/82
INVESCO GT DEVELOPING MKTS A	F		Global Emerging Mkts	USD	129	2.00	5.25	1.00	-39.49	106/131
INVESCO GT HEALTHCARE A	B		Healthcare Global	USD	523	2.00	5.25	1.00	-22.12	33/43
INVESCO GT INVESTMENT A	C-		Global	USD	140	1.50	5.25	1.00	-40.42	439/502
INVESCO GT JAPAN A	C-	A	Japan	USD	200	1.50	5.25	1.00	-44.44	195/216
INVESCO GT JAPAN ENTRPRISE A a	C	AAA	Japan sm.cos	USD	217	1.50	5.25	1.00	-36.28	12/40
INVESCO GT LEISURE A a	A		Leisure Global	USD	216	1.50	5.25	1.00	-22.90	1/15
INVESCO GT NEWLY IND CTRY A	F		Far East/Pac ex-Japan	USD	149	1.50	5.25	1.00	-41.62	196/209
INVESCO GT NIPPON ENT'PRISE A	C-	AAA	Japan sm.cos	JPY	162	1.50	5.25	1.00	-37.00	14/40
INVESCO GT NORTH AMERICA A b		UR	North America	USD	149	1.50	5.25	1.00	-68.57	120/122
INVESCO GT PAN EUROPEAN A a	C	AA	Europe	EUR	1286	1.50	5.25	1.00	-49.01	257/267
INVESCO GT PANEUR ENT'PRISE A	C-	A	Europe sm.cos	EUR	716	1.50	5.25	1.00	-62.27	49/63
INVESCO GT TECHNOLOGY A	C-		Technology Global	USD	847	2.00	5.25	1.00	-73.90	117/163
INVESCO GT TELECOM A	D		Technology Global	USD	439	1.50	5.25	1.00	-73.68	115/163

NA=Not available. Currency codes: AUD Australian dollar, CAD Canadian dollar, CHF Swiss franc, EUR euro, GBP British pound, HKD Hong Kong dollar, JPY Japanese yen, SEK Swedish krona, USD U.S. dollar. *Less than 12 months old

AVG. ANNUAL RETURNS		TREND	PORTFOLIO DATA		RISK	INFORMATION		
3 YEARS %	5 YEARS %	BW 5-YEAR ANALYSIS	% CASH	LARGEST HOLDING COMPANY (% ASSETS)		COUNTRY	TELEPHONE	WEB ADDRESS/FAX
-2.35	5.06	2 2 4 2 2	2	Royal Dutch/Shell (5)	A	(LUX) B CH D E F NL UK	44-207-742-6152	jpmorganfleming.com
-0.93	3.96	4 1 3 2 3	7	Neopost (2)	A	(LUX) B CH D E F NL UK	44-207-742-6152	jpmorganfleming.com
		4	5	Vodafone (5)		(LUX) B CH D E F NL UK	44-207-742-6152	jpmorganfleming.com
-1.23	5.04	1 2 4 2 2	0	BP Amoco (3)	L	(LUX) B CH D E F NL UK	44-207-742-6152	jpmorganfleming.com
10.73	19.76	4 1 2 1 1	4	Unillabs (4)	H	(LUX)	44-207-742-6152	jpmorganfleming.com
		4	0	Myriad Genetics (5)		(LUX) B CH D E F NL UK	44-207-742-6152	jpmorganfleming.com
-1.60	0.78	2 3 3 3 3	4	General Electric (2)	L	(LUX) B CH D E F NL UK	44-207-742-6152	jpmorganfleming.com
4.07	-3.25	2 2 2 4 1	2	Telefonos de Mexico (10)	VH	(LUX) B CH D E F NL UK	44-207-742-6152	jpmorganfleming.com
-2.88	5.52	1 4 3 2 1	0	BP Amoco (8)	VL	(LUX) B CH D E F NL UK	44-207-742-6152	jpmorganfleming.com
9.61	6.72	1 1 3 3 2	6	ScanSource (5)	A	(LUX) B CH D E F NL UK	44-207-742-6152	jpmorganfleming.com
-22.92		4 1 1	5	VeriSign (7)		(LUX) B CH D E F NL UK	44-207-742-6152	jpmorganfleming.com
-4.75		2 4 3	1	Aventis (6)		(LUX) B F NL	32-2-274-84-09	fimgroup.com
24.73		4 1 1	3	Amgen (8)		(LUX) B F NL	32-2-274-84-09	fimgroup.com
-5.23		2 4 3	1	Royal Dutch/Shell (5)		(LUX) B F NL	32-2-274-84-09	fimgroup.com
-5.89	3.69	2 4 3 2 2	1	GlaxoSmithKline (4)	L	(LUX) B D F NL	32-2-274-84-09	fimgroup.com
8.46		1 1 4 1 1	3	Pfizer (9)		(LUX) B F NL	32-2-274-84-09	fimgroup.com
-0.81		4 1 1 2	1	Microsoft (10)		(LUX) B F NL	32-2-274-84-09	fimgroup.com
-3.71		4 4 2 1	1	Verizon Comm (10)		(LUX) B F NL	32-2-274-84-09	fimgroup.com
		4	5	Amgen (7)		(LUX) B CH D E F NL UK	44-207-208-7000	franklintempleton.co.uk
		1 1	13	S&P 500 Depository Receipt (5)		(LUX) B CH D E F NL UK	44-207-208-7000	franklintempleton.co.uk
		4 1	1	Permasteelisa (4)		(JER) D UK	44-207-782-2131	gartmore.com
4.69	13.04	2 1 3 1 1	2	TotalFinaElf (4)	A	(JER) D UK	44-207-782-2131	gartmore.com
-0.50	8.82	2 2 3 1 1	3	GlaxoSmithKline (5)	A	(JER) D UK	44-207-782-2131	gartmore.com
-4.02	2.86	2 4 3 2 3	5	GlaxoSmithKline (9)	L	(JER) D UK	44-207-782-2131	gartmore.com
		3 4	NA	NA		(LUX) B	352-42-42-43-88	www4.bgl.lu
-2.03	1.61	3 2 2 3 3	NA	NA	A	(LUX)	352-42-42-43-88	www4.bgl.lu
-1.10	-9.54	2 3 2 4 3	NA	NA	H	(LUX)	352-42-42-43-88	www4.bgl.lu
-9.10	-0.87	3 3 4 1 4	NA	NA	A	(LUX)	352-42-42-43-88	www4.bgl.lu
-5.79	2.08	4 1 4 2 2	2	Rhoen-Klinikum (3)	A	(LUX) B CH D E F UK	44-207-774-5713	gs.com
-2.11	5.11	2 2 4 2 2	1	GlaxoSmithKline (5)	L	(LUX) B CH D E F UK	44-207-774-5713	gs.com
-7.78	2.20	4 1 1 1 2	4	Qualcomm Inc (4)	H	(LUX) B CH D E F UK	44-207-774-5713	gs.com
-1.73	2.82	2 2 3 3 2	0	Microsoft (3)	L	(LUX) B CH D E F UK	44-207-774-5713	gs.com
4.04	-4.71	4 4 1 3 4	3	NTT Docomo (5)	A	(LUX) B CH D E F UK	44-207-774-5713	gs.com
		2	3	Microsoft (4)		(LUX) B CH D F UK	44-207-774-5713	gs.com
8.31	-2.39	3 2 1 4 2	NA	HSBC Holdings (23)	VH	(CAY)	852-2822-0228	hangseng.com
10.46	13.36	3 1 2 1 3	2	TotalFinaElf (4)	L	(LUX) D NL UK	44-207-410-4413	henderson.com
1.83		4 1 1 3	1	Cabletron System (4)		(LUX) D NL UK	44-207-410-4413	henderson.com
-3.52	-15.77	4 4 1 4 4	8	Hutchinson Whampoa (6)	VH	(LUX) CH D E	352-47-68-121	assetmanagement.hsbc.com
4.58	-2.86	1 4 2 4 1	7	China Unicom (6)	VH	(LUX) CH D E F	352-47-68-121	assetmanagement.hsbc.com
1.10	11.58	2 2 4 1 1	6	Royal Dutch/Shell (3)	L	(LUX) CH D E F	352-47-68-121	assetmanagement.hsbc.com
7.29	0.49	2 2 1 4 1	8	HSBC Holdings (10)	H	(LUX) CH D F	352-47-68-121	assetmanagement.hsbc.com
5.60	12.41	2 1 3 1 2	5	Shell Transport and Trading (3)	VL	(LUX) CH D E F	352-47-68-121	assetmanagement.hsbc.com
4.70	8.90	1 4 2 2 2	12	BP Amoco (5)	VL	(LUX) CH D E F	352-47-68-121	assetmanagement.hsbc.com
-4.13		1 3 4 1	NA	NA		(LUX)	352-47-68-121	assetmanagement.hsbc.com
-1.50		3 2 3 1	NA	NA		(LUX)	352-47-68-121	assetmanagement.hsbc.com
-0.05		1 4 3	NA	HSBC Holdings (8)		(LUX) CH E F	32-2-547-39-91	ingim.com
3.08		1 3 4	NA	GlaxoSmithKline (29)		(LUX) CH F	32-2-547-39-91	ingim.com
		2 4	NA	Suez Lyonnaise des Eaux (6)		(LUX) CH E F	32-2-547-39-91	ingim.com
		3 3	NA	Aventix (5)		(LUX) CH F	32-2-547-39-91	ingim.com
-1.23	7.35	1 3 3 1 1	NA	Shell Transport and Trading (4)	L	(LUX) B CH D E F NL	32-2-547-39-91	ingim.com
-1.85	4.17	2 2 3 2 3	0	General Electric (5)	A	(EIR) UK	44-207-454-3339	invescooffshore.com
		4 4	0	Samsung Electronics (8)		(LUX) B D F NL UK	44-207-454-3339	invescooffshore.com
-0.46	4.78	4 1 3 2 2	4	Aventis (5)	A	(LUX) B D E NL UK	44-207-454-3339	invescooffshore.com
-6.62	-14.46	3 4 2 4 4	4	Samsung Electronics (4)	H	(EIR) D NL UK	44-207-454-3339	invescooffshore.com
9.40	7.50	1 1 3 3 3	5	Johnson & Johnson (6)	A	(EIR) CH D NL UK	44-207-454-3339	invescooffshore.com
-9.96	-4.34	4 2 4 3 3	-1	GEM Basket (3)	A	(LUX) B D E NL UK	44-207-454-3339	invescooffshore.com
-6.16	-7.17	4 4 1 3 4	2	Toyota Motor (5)	A	(EIR) D NL UK	44-207-454-3339	invescooffshore.com
28.40	6.82	3 4 1 3 4	6	Aeon Credit Service (5)	H	(EIR) D NL UK	44-207-454-3339	invescooffshore.com
15.45	11.60	1 2 1 2 4	9	Harrhahs Entertainment (6)	L	(LUX) B D E F NL UK	44-207-454-3339	invescooffshore.com
-4.78	-16.15	4 4 1 4 4	4	Cheung Kong (9)	VH	(EIR) D E NL UK	44-207-454-3339	invescooffshore.com
29.11	1.43	3 4 1 3 4	3	People Co (5)	VH	(LUX) B D E F NL UK	44-207-454-3339	invescooffshore.com
-18.23		4 1 3 1	1	General Electric (5)		(LUX) B D E F NL UK	44-207-454-3339	invescooffshore.com
-6.97	4.35	4 1 4 1 2	3	Aventis (3)	A	(LUX) B D E F NL UK	44-207-454-3339	invescooffshore.com
-15.09	-2.36	4 1 4 1 3	3	Omega Pharma (4)	H	(LUX) B D E F NL UK	44-207-454-3339	invescooffshore.com
-5.86	2.82	4 1 1 3 1	2	Microsoft (5)	VH	(EIR) CH D E NL UK	44-207-454-3339	invescooffshore.com
-9.44	-5.67	4 1 1 3 3	12	Time Warner Telecom (4)	VH	(EIR) CH D NL UK	44-207-454-3339	invescooffshore.com

DATA: STANDARD & POOR'S, 2001
RATINGS: THE MCGRAW-HILL COMPANIES INC., 2001

OFFSHORE FUND SCOREBOARD

FUND	RATING		SECTOR	CURRENCY	SIZE	FEES (%)			2001 RETURNS	
	BW	S&P				ASSETS \$MIL.	MGMT.	MAX. SALES CHARGE	SWITCHING	% CHANGE
INVESCO INTL EQUITY CORE A	C	A	Global	USD	162	1.50	5.25	1.00	-30.64	198/502
INVESCO UK EQUITY A	B		U.K.	GBP	213	1.50	5.25	1.00	-5.46	12/155
INVESTEC GSF CONT EUROPEAN A	B+	AA	Europe ex-U.K.	USD	158	1.00	5.00	GBP 25	-22.25	2/82
INVESTEC GSF GLOBAL PRIV A	B+	A	Global	USD	120	1.25	5.00	GBP 25	-18.92	50/502
INVESTEC GSF WIRED INDEX A			Global	USD	219	1.00	3.00	GBP 25	-52.44	482/502
JANUS WORLD ALL CAP GROWTH A		A	U.S.	USD	418	1.25	6.25	None	-57.22	188/197
JANUS WORLD GLBL LIFE SCI A			Biotechnology	USD	647	1.50	6.25	None	-28.17	2/27
JANUS WORLD GLOBAL TECH A			Technology Global	USD	350	1.50	6.25	None	-68.42	88/163
JANUS WORLD TWENTY A		AA	U.S.	USD	549	1.25	6.25	None	-47.57	177/197
JANUS WORLD US VENTURE A		A	U.S. sm.cos	USD	132	1.50	6.25	None	-53.20	58/61
JB EUROLAND VALUE STOCK F B			Euro zone	EUR	477	0.02	5.00	1.00	-14.06	3/79
JB EUROPE LEADING STOCK F B			Europe	EUR	482	0.02	5.00	1.00	-33.19	184/267
JB EUROPE STOCK FUND B	B		Europe	EUR	993	0.02	5.00	1.00	-30.68	142/267
JB GERMAN VALUE STOCK FUND B	C	AA	Germany	EUR	402	0.02	5.00	1.00	-17.46	2/44
JB GLOBAL MEGATREND STOCK F B			Global	EUR	739	0.02	5.00	1.00	-44.12	459/502
JB ITALIAN STOCK FUND B			Italy	EUR	235	0.02	5.00	1.00	-9.39	1/29
JB JAPAN LEADING STOCK FUND B	C-		Japan	JPY	596	0.02	5.00	1.00	-40.83	149/216
JB PACIFIC STOCK FUND B	F		Far East/Pac ex-Japan	USD	241	0.02	5.00	1.00	-38.70	173/209
JB SPECIAL EUROPE STOCK F B			Europe sm.cos	EUR	747	0.02	5.00	1.00	-71.84	52/63
JB SPECIAL GERMAN STOCK F B	D		Germany sm.cos	EUR	224	0.02	5.00	1.00	-79.28	3/9
JB SPECIAL SWISS STOCK FUND B	C		Switzerland sm.cos	CHF	379	0.02	5.00	1.00	-57.06	3/3
JB SWISS STOCK FUND B	C		Switzerland	CHF	438	0.02	5.00	1.00	-30.62	24/33
JB US LEADING STOCK FUND B	A		U.S.	USD	563	0.02	5.00	1.00	-15.78	29/197
JB US NAVIGATOR STOCK FUND B			U.S.	USD	184	0.02	5.00	1.00	-33.01	114/197
JF ASIAN OPPORTUNITIES A-USD	C-	AAA	Far East/Pac ex-Japan	USD	592	1.25	5.00	1.00	-33.57	107/209
JF CHINA A-USD	D	AA	China	USD	303	1.50	5.00	1.00	-29.75	19/23
JF EASTERN	D	AAA	Far East/Pac ex-Japan	USD	267	1.50	5.00	1.00	-33.76	113/209
JF JAPAN (YEN)	C-	AA	Japan	JPY	347	1.50	5.00	1.00	-46.59	208/216
JF JAPAN TECHNOLOGY	C-		Technology Japan	JPY	314	1.50	5.00	1.00	-48.92	1/1
JF JAPANESE A-USD	C-	AA	Japan	USD	1143	1.25	5.00	1.00	-37.08	84/216
JF JAPANESE SMALLER COS A-USD	D	A	Japan sm.cos	USD	163	1.50	5.00	1.00	-44.20	28/40
JF PACIFIC A-USD	B+	AAA	Far East/Pac	USD	1148	1.25	5.00	1.00	-31.85	25/78
JF PACIFIC SECURITIES	B	AAA	Far East/Pac	USD	445	1.50	5.00	1.00	-30.70	23/78
JPM EMERGING MKTS EQUITY A	D		Global Emerging Mkts	USD	452	2.00	5.00	None	-33.44	52/131
JPM EUROPE EQUITY A	C		Europe	EUR	968	1.70	5.00	None	-28.06	96/267
JPM GLOBAL 50 EQUITY A			Global	USD	252	1.90	5.00	None	-31.53	226/502
JPM GLOBAL EQUITY A	C	A	Global	USD	127	1.70	5.00	None	-29.82	178/502
JPM INTL SMALL CO EQUITY A			Global sm.cos	EUR	188	2.00	5.00	None	-41.32	15/26
JPM JAPAN EQUITY A	D		Japan	JPY	262	1.70	5.00	None	-36.91	79/216
JPM US EQUITY A	B+		U.S.	USD	941	1.60	5.00	None	-25.27	58/197
KB LUX EQUITY EURO CNTRIES50			Euro zone	EUR	222	1.00	1.75	0.25	-30.10	27/79
KB LUX EQUITY JAPAN	F		Japan	JPY	134	1.00	1.75	0.25	-44.48	196/216
LAZARD EUROPEAN EURO	B		Europe ex-U.K.	EUR	135	1.50	5.00	0.50	-26.35	13/82
LAZARD EUROPEAN USD	B		Europe ex-U.K.	USD	136	1.50	5.00	0.50	-25.67	10/82
LIBERTY ERM PAN EUROPEAN EQTY			Europe	USD	130	1.00	5.00	None	-30.36	137/267
LIBERTY ERMITAGE GLBL EQUITY			Global	USD	169	1.00	5.00	None	-25.28	101/502
LIBERTY ERMITAGE NTH AM EQTY			U.S.	USD	195	0.95	5.00	None	-21.44	42/197
LION FORTUNE CL GLOBAL GTH C	C	A	Global sm.cos	USD	192	1.25	5.00	NA	-38.82	13/26
LION FORTUNE CL LAT AM EQ C	C-	AA	Latin America	USD	159	1.50	5.00	NA	-34.51	45/67
LION INTERACTION AMERIQUE	B+	A	North America	USD	187	1.00	5.00	NA	-32.05	43/122
LION INTERACTION EUROPE	B+	AA	Europe	EUR	406	1.00	5.00	NA	-29.64	124/267
LIP EURO EQUITY	C-		Euro zone	EUR	342	1.50	4.25	None	-33.32	55/79
LIP NORTH AMERICA EQUITY	B+		North America	USD	187	1.50	4.25	None	-26.64	12/122
LO INV FINANCIAL GTH A*			Finance Global	EUR	165	2.00	5.00	0.50		
LO INV INFOLOGY A			Technology Global	USD	606	2.00	5.00	0.50	-63.81	63/163
LO INV JAPAN A	D		Japan	JPY	277	1.00	5.00	0.50	-38.89	114/216
LO INV JAPAN SMALL&MID CAPS A	C-	AAA	Japan sm.cos	JPY	157	1.50	5.00	0.50	-39.99	19/40
LO INV LIFE SCIENCES A			Biotechnology	EUR	206	2.00	5.00	0.50	-40.69	5/27
LO INV NORTH AMERICA A	B		U.S.	USD	142	1.00	5.00	0.50	-30.19	92/197
LO INV PACIFIC RIM A	F		Far East/Pac ex-Japan	USD	134	1.50	5.00	0.50	-39.65	180/209
LO INV QUALITY GROWTH A			Global	EUR	150	1.50	5.00	0.50	-29.60	170/502
LUX AVANTAGE CAP	C-		Luxembourg	LUF	203	0.75	NA	0.50	-38.32	4/5
LUX EQUITY DEM	C-		Global	DEM	196	1.00	NA	None	-38.28	410/502
LUX EURO STOCKS 1			Euro zone	EUR	212	1.00	NA	None	-30.63	31/79
M.LYNCH EUROPEAN VALUE O	B+	A	Europe	USD	420	1.00	5.25	0.50	-14.85	19/267
M.LYNCH FINANCIAL SERV A			Finance Global	USD	143	1.00	5.25	0.50	-11.77	1/26

NA=Not available. Currency codes: AUD Australian dollar, CAD Canadian dollar, CHF Swiss franc, EUR euro, GBP British pound, HKD Hong Kong dollar, JPY Japanese yen, SEK Swedish krona, USD U.S. dollar. *Less than 12 months old

AVG. ANNUAL RETURNS		TREND	PORTFOLIO DATA		RISK	INFORMATION		
3 YEARS %	5 YEARS %	BW 5-YEAR ANALYSIS	% CASH	LARGEST HOLDING COMPANY (% ASSETS)		COUNTRY	TELEPHONE	WEB ADDRESS/FAX
-1.22	1.83	2 3 2 3 3	-1	General Electric (2)	A	(EIR) UK	44-207-454-3339	invescooffshore.com
2.61	5.40	1 4 3 3 2	-1	Enterprise Oil (5)	L	(EIR) UK	44-207-454-3339	invescooffshore.com
1.94	7.71	1 2 3 2 2	1	Royal Dutch/Shell (4)	A	(GUE) CH UK	44-207-597-1900	investecfunds.com
4.00	7.23	1 2 3 3 1	1	John Hancock Fnl Svs (3)	L	(GUE) CH UK	44-207-597-1900	investecfunds.com
		4 1	1	Cisco Systems (5)		(GUE) CH UK	44-207-597-1900	investecfunds.com
		4 1	9	NA		(EIR) B CH D F NL	1-203-291-8251	janus.com
		2	5	NA		(EIR) B CH D F NL	1-203-291-8251	janus.com
		4	17	NA		(EIR) B CH D F NL	1-203-291-8251	janus.com
		4 1	39	NA		(EIR) B CH D F NL	1-203-291-8251	janus.com
		4	1	NA		(EIR) B CH D F NL	1-203-291-8251	janus.com
		1	3	Bayer (6)		(LUX) CH D E F	41-1-287-67-02	juliusbaer.com
-3.54		3 2 3	2	BP Amoco (7)		(LUX) CH D E F	41-1-287-67-02	juliusbaer.com
-3.23	5.50	2 3 3 1 2	3	BP Amoco (4)	A	(LUX) CH D E F	41-1-287-67-02	juliusbaer.com
-3.78	4.42	1 4 4 2 1	1	Bayer (8)	A	(LUX) CH D E F	41-1-287-67-02	juliusbaer.com
		4 1	2	Pfizer (6)		(LUX) CH D E F	41-1-287-67-02	juliusbaer.com
0.75		1 4 4	1	Assicurazione Generali (7)		(LUX) CH D	41-1-287-67-02	juliusbaer.com
4.41	-1.94	4 3 1 3 4	7	Nintendo (9)	H	(LUX) CH D E F	41-1-287-67-02	juliusbaer.com
-0.47	-18.70	3 4 1 4 4	1	Samsung Electronics (6)	VH	(LUX) CH D E F	41-1-287-67-02	juliusbaer.com
		4 1	5	Soitec, Silicon Tech (5)		(LUX) CH D E F	41-1-287-67-02	juliusbaer.com
-26.14	-4.87	4 2 1 1 3	10	Medion AG (10)	H	(LUX) CH D E F	41-1-287-67-02	juliusbaer.com
2.59	4.70	4 1 2 3 3	3	Logitech International (9)	A	(LUX) CH D E F	41-1-287-67-02	juliusbaer.com
-3.88	2.75	2 2 4 2 3	21	Nestlé (10)	A	(LUX) CH D E F	41-1-287-67-02	juliusbaer.com
3.59	11.24	1 3 3 1 1	17	Exxon Mobil (5)	VL	(LUX) CH D E F	41-1-287-67-02	juliusbaer.com
		3	3	General Electric (5)		(LUX) CH D E F	41-1-287-67-02	juliusbaer.com
12.36	-4.43	3 1 1 4 4	5	Hutchinson Whampoa (6)	H	(LUX) B CH D E F NL UK	44-207-742-6152	jpmorganfleming.com
7.01	-3.84	2 1 2 4 1	0	Legend Hldgs (8)	VH	(LUX) B CH D E F NL UK	44-207-742-6152	jpmorganfleming.com
12.20	-5.30	3 1 1 4 4	3	Hutchinson Whampoa (6)	H	(CAY)	852-28408328	jffunds.com
23.31	4.42	4 3 1 3 4	-8	Canon (5)	H	(CAY)	852-28408328	jffunds.com
28.91	5.96	4 3 1 4 4	5	Nintendo (6)	VH	(CAY)	852-28408328	jffunds.com
19.23	-0.41	3 3 1 4 4	2	Nissan Motors (5)	H	(LUX) B CH D E F NL UK	44-207-742-6152	jpmorganfleming.com
16.32	-4.36	4 4 1 3 4	1	Aeon Credit Service (10)	VH	(LUX) B CH D E F NL UK	44-207-742-6152	jpmorganfleming.com
21.18	9.77	2 2 1 4 3	10	Toyota Motor (5)	A	(LUX) B CH D E F NL UK	44-207-742-6152	jpmorganfleming.com
22.83	8.66	2 2 1 4 3	12	Toyota Motor (5)	H	(CAY)	852-28408328	jffunds.com
-0.11	-11.35	3 4 2 4 4	2	Telefonos de Mexico (3)	H	(LUX) B CH D F NL	44-20-4751-8555	jpmorgan.com
-3.98	3.39	2 3 4 2 2	NA	GlaxoSmithKline (7)	L	(LUX) B CH D E F NL UK	44-20-4751-8555	jpmorgan.com
4.17		2 2 2	NA	PG&E (4)	L	(LUX) B CH D E F NL UK	44-20-4751-8555	jpmorgan.com
-2.24	2.50	2 3 3 3 3	NA	NA	L	(LUX) B CH D E F UK	44-20-4751-8555	jpmorgan.com
		4 1	NA	Biovail (3)	L	(LUX) B CH D E F NL UK	44-20-4751-8555	jpmorgan.com
4.32	-9.51	3 4 1 4 4	NA	NTT DoCoMo (5)	H	(LUX) B CH D E F NL UK	44-20-4751-8555	jpmorgan.com
0.68	7.32	1 3 3 2 1	NA	ExxonMobil (4)	L	(LUX) B CH D E F NL UK	44-20-4751-8555	jpmorgan.com
-3.06		2 3 3	NA	NA	L	(LUX) CH D F NL	352-47-97-45-86	kb.lu
-0.86	-12.09	4 4 1 4 4	NA	NA	H	(LUX) CH D F NL	352-47-97-45-86	kb.lu
0.63	6.12	1 2 3 2 3	3	Royal Dutch/Shell (5)	A	(EIR) D UK	44-207-448-2019	lazardnet.com
0.90	6.47	1 2 4 2 3	3	Royal Dutch/Shell (5)	A	(EIR) D UK	44-207-448-2019	lazardnet.com
		2 1	0	GlaxoSmithKline (2)		(JER)	44-1534-615-500	liberty-ermitage.com
		1 3	0	Bank of America (2)		(JER)	44-1534-615-500	liberty-ermitage.com
		1 2	0	Microsoft (3)		(JER)	44-1534-615-500	liberty-ermitage.com
7.20	3.83	3 1 2 3 4	NA	Glenborough Reality (3)	A	(LUX) B D F UK	33-1-42-95-88-07	clamdirec.fr
9.89	1.20	3 1 2 4 1	NA	Telefonos de Mexico (10)	H	(LUX) B D F UK	33-1-42-95-88-07	clamdirec.fr
-0.70	8.15	2 2 3 1 1	NA	General Electric (5)	L	(LUX) B D F	33-1-42-95-88-07	clamdirec.fr
-4.34	7.12	2 3 4 1 1	NA	BP Amoco (4)	L	(LUX) B D F	33-1-42-95-88-07	clamdirec.fr
-8.84	0.02	3 4 4 2 3	1	TotalFinaElf (5)	L	(LUX) B CH D E F UK	352-40-22-12-261	352-40-16-08
4.74	9.66	1 2 2 2 2	6	S&P Depository Receipts Trust Unit Series 1 (3)	L	(LUX) B CH D E F UK	352-40-22-12-261	352-40-16-08
			5	Prudential (5)		(LUX) CH D F NL UK	41-2-7099000	lombardodier.com
2.66		4 1 1	6	Intel (10)		(LUX) CH D F NL UK	41-2-7099000	lombardodier.com
1.05	-7.84	3 4 1 4 4	2	NTT Docomo (6)	H	(LUX) CH D F NL UK	41-2-7099000	lombardodier.com
29.61	4.99	4 4 1 3 4	9	Seiyu (3)	H	(LUX) CH D F NL UK	41-2-7099000	lombardodier.com
		4 1	2	Amgen (10)		(LUX) CH D F NL UK	41-2-7099000	lombardodier.com
-0.55	5.99	2 3 2 2 2	0	Pfizer (5)	A	(LUX) CH D F NL UK	41-2-7099000	lombardodier.com
0.47	-14.45	3 4 1 4 4	2	China Mobile (6)	VH	(LUX) CH D F NL UK	41-2-7099000	lombardodier.com
-5.39		2 3 4	1	Nokia (5)		(LUX) CH D F NL UK	41-2-7099000	lombardodier.com
-15.05	-3.44	3 4 4 1 4	NA	Millicom Intl Cellular (2)	A	(LUX)	352-40-15-40-48	bcee.lu
-6.73	1.30	3 2 4 2 3	3	Bellsouth (2)	A	(LUX)	352-40-15-40-48	bcee.lu
-1.13		2 3 3	1	Banco Bilbao Vizcaya Argentaria (3)		(LUX)	352-40-15-40-48	bcee.lu
2.91	8.78	1 4 2 2 2	1	Unilever (4)	VL	(LUX) D F NL	1-609-282-3381	mloffshorefunds.ml.com
		1	6	Dime Bancorp (4)		(LUX) D F	1-609-282-3381	mloffshorefunds.ml.com

DATA: STANDARD & POOR'S, 2001
RATINGS: THE MCGRAW-HILL COMPANIES INC., 2001

OFFSHORE FUND SCOREBOARD

FUND	RATING		SECTOR	CURRENCY	SIZE	FEES (%)			2001 RETURNS	
	BW	S&P				ASSETS \$MIL.	MGMT.	MAX. SALES CHARGE	SWITCHING	% CHANGE
M.LYNCH GLOBAL SMALLCAP A	A		Global sm.cos	USD	224	1.00	5.25	0.50	-28.82	9/26
M.LYNCH GLOBAL VALUE PTF A			Global	USD	153	1.00	5.25	0.50	-31.68	233/502
M.LYNCH PACIFIC EQ PORTF A	C	AA	Far East/Pac	USD	204	1.00	5.25	0.50	-38.71	55/78
M.LYNCH TECHNOLOGY PORTF A	D		Technology U.S.	USD	152	1.00	5.25	0.50	-75.18	17/24
M.LYNCH U.S. FOCUSED VALUE A	A		North America	USD	148	1.00	5.25	0.50	-17.01	4/122
M.LYNCH US BASIC VALUE O	B+		U.S.	USD	716	1.00	5.25	0.50	-14.24	27/197
MANDARIN FONDS	D	A	Far East/Pac ex-Japan	EUR	207	1.20	4.00	None	-34.90	126/209
MELLON NEWTON UGF CONTL EURO	B+	AA	Europe ex-U.K.	USD	192	1.50	5.00	None	-25.99	11/82
MERCURY OST EUROPEAN	B+	AAA	Europe ex-U.K.	GBP	264	1.38	5.00	None	-36.52	69/82
MERCURY OST GLOBAL	B+	AA	Global	GBP	138	1.38	5.00	None	-34.56	318/502
MERCURY OST UNITED KINGDOM	A	AA	U.K.	GBP	579	1.38	5.00	None	-17.95	33/155
MERCURY ST EMERGING MARKETS A	F	A	Global Emerging Mkts	USD	367	1.50	5.00	None	-41.31	119/131
MERCURY ST EMG EUROPE A	D		Europe (Central/East)	EUR	152	1.50	5.00	None	-35.51	64/73
MERCURY ST EURO MARKETS A		AA	Euro zone	EUR	243	1.15	5.00	None	-26.13	10/79
MERCURY ST EUROPEAN A	C	A	Europe	USD	967	1.15	5.00	None	-27.63	91/267
MERCURY ST EUROPEAN OPPTS A	B	A	Europe sm.cos	USD	1648	1.50	5.00	None	-38.40	14/63
MERCURY ST GLOBAL EQUITY A	C	AA	Global	USD	172	1.15	5.00	None	-32.76	263/502
MERCURY ST GLOBAL OPPTS A	C	A	Global sm.cos	USD	143	1.50	5.00	None	-43.87	17/26
MERCURY ST JAPAN A	D	A	Japan	USD	271	1.15	5.00	None	-42.81	177/216
MERCURY ST JAPAN OPPTS A	B+	AA	Japan sm.cos	USD	681	1.50	5.00	None	-30.14	5/40
MERCURY ST LATIN AMERICA A	D	AA	Latin America	USD	177	1.50	5.00	None	-32.29	37/67
MERCURY ST N.AMERICAN A	B	A	North America	USD	1961	1.15	5.00	None	-42.19	105/122
MERCURY ST N.AMERICAN OPPTS A	C-	AA	North America sm.cos	USD	311	1.50	5.00	None	-42.93	10/14
MERCURY ST UNITED KINGDOM A	B+	AA	U.K.	GBP	214	1.15	5.00	None	-19.98	46/155
MERITA PRIVATE FUND	C-		Finland	EUR	135	NA	NA	NA	-20.49	1/2
METZLER EURO GROWTH			Europe	EUR	207	1.25	5.00	None	-54.48	263/267
METZLER EURO SMALL CAP			Europe sm.cos	EUR	187	1.25	5.00	None	-67.44	50/63
MFS FUNDS AF US EMG GTH B1	C-	AA	U.S. sm.cos	USD	202	1.15	None	None	-43.47	44/61
MFS MERIDIAN GLBL EQUITY B2	B	AA	Global	USD	289	1.05	None	None	-20.94	72/502
MFS MERIDIAN GLBL GROWTH B2	C		Global	USD	148	1.05	None	None	-35.02	332/502
MFS MERIDIAN RESEARCH B2	C		U.S.	USD	381	1.05	None	None	-39.58	149/197
MFS MERIDIAN RESEARCH INTL B2			Global	USD	217	1.05	None	None	-27.02	122/502
MFS MERIDIAN STRATEGIC GTH B2		AA	U.S.	USD	292	1.05	None	None	-48.08	179/197
MFS MERIDIAN US EMG GTH B2	C	AA	U.S. sm.cos	USD	1005	1.05	None	None	-43.38	43/61
MFS MERIDIAN US EQUITY B2	B		U.S.	USD	471	1.05	None	None	-26.44	64/197
MS SICAV ASIAN EQUITY A			Far East/Pac ex-Japan	USD	133	1.25	5.75	None	-38.81	174/209
MS SICAV COMPETITIVE EDGE A			Global	USD	124	1.25	5.75	None	-36.35	372/502
MS SICAV EMERGING MARK EQ A			Global Emerging Mkts	USD	318	1.60	5.75	None	-41.25	118/131
MS SICAV EUROPEAN EQ GROWTH A			Europe	EUR	359	1.25	5.75	None	-24.35	48/267
MS SICAV EUROPEAN EQUITY A			Europe	EUR	254	1.20	5.75	None	-20.77	30/267
MS SICAV EUROPEAN VALUE EQ A			Europe	EUR	533	1.25	5.75	None	-10.11	15/267
MS SICAV GLOBAL VALUE EQ A			Global	USD	1079	1.25	5.75	None	-4.73	18/502
MS SICAV JAPANESE VALUE EQ A			Japan	JPY	526	1.25	5.75	None	-40.05	135/216
MS SICAV LATIN AMERICAN EQ A			Latin America	USD	309	1.50	5.75	None	-27.80	13/67
MS SICAV US EQUITY GROWTH A			U.S.	USD	1070	1.20	5.75	None	-36.79	134/197
MS SICAV US GROWTH & INCOME A			U.S.	USD	164	1.20	5.75	None	-6.53	15/197
MS SICAV US REAL ESTATE SEC A			Prop Shares/Real Est	USD	201	NA	5.75	None	5.47	2/22
MS SICAV US SMALL CAP GTH A			U.S. sm.cos	USD	143	1.45	5.75	None	-45.63	49/61
MS SICAV WORLD EQUITY A			Global	USD	148	1.25	5.75	None	-23.63	89/502
NORDEA 1 EUROPEAN VALUE A	C		Europe	EUR	239	1.50	5.00	1.00	-24.70	52/267
NORDEA 1 N-AMER VALUE USD			North America sm.cos	USD	291	1.50	5.00	1.00	4.77	1/14
OPPENHEIM PHARMA/WHEALTH	A		Healthcare Global	USD	575	1.75	2.00	None	-18.76	29/43
PANELFUND WORLD LUF CAP	C		Global	EUR	262	1.00	2.00	NA	-30.58	196/502
PARVEST EURO EQUITIES C		A	Euro zone	EUR	1179	1.50	5.00	1.00	-34.58	62/79
PARVEST EUROPE C	C		Europe	EUR	521	1.50	5.00	1.00	-24.53	49/267
PARVEST EUROPE FINANCIALS C			Finance Europe	EUR	178	1.50	5.00	1.00	-21.29	1/7
PARVEST EUROPE MID CAP C	B	A	Europe sm.cos	EUR	474	1.50	5.00	1.00	-27.79	8/63
PARVEST EUROPE OUTSOURCING C			Services Europe	EUR	152	1.50	5.00	1.00	-55.32	1/1
PARVEST FRANCE C	C		France	EUR	457	1.50	5.00	1.00	-31.75	10/31
PARVEST GERMANY C	C-		Germany	EUR	225	1.50	5.00	1.00	-37.89	26/44
PARVEST JAPAN QUANT C	D		Japan	JPY	198	1.50	5.00	1.00	-39.83	127/216
PARVEST NORTH AMERICA C	B+	A	North America	USD	306	1.50	5.00	1.00	-32.10	44/122
PARVEST SWITZERLAND C	B+		Switzerland	CHF	220	1.50	5.00	1.00	-22.25	12/33
PARVEST UK C	B	A	U.K.	GBP	260	1.50	5.00	1.00	-26.44	118/155
PARVEST USA QUANT C	B+		U.S.	USD	1043	1.50	5.00	1.00	-25.09	57/197
PARVEST WORLD C	B	AA	Global	USD	252	1.50	5.00	1.00	-35.17	339/502

NA=Not available. Currency codes: AUD Australian dollar, CAD Canadian dollar, CHF Swiss franc, EUR euro, GBP British pound, HKD Hong Kong dollar, JPY Japanese yen, SEK Swedish krona, USD U.S. dollar. *Less than 12 months old

Equity Funds

AVG. ANNUAL RETURNS		TREND	PORTFOLIO DATA		RISK	INFORMATION		
3 YEARS %	5 YEARS %	BW 5-YEAR ANALYSIS	% CASH	LARGEST HOLDING COMPANY (% ASSETS)		COUNTRY	TELEPHONE	WEB ADDRESS/FAX
43.47	20.04	2 1 1 3 4	17	HM Sampoerna Tbk PT (1)	A	(LUX) D F NL	1-609-282-3381	mloffshorefunds.ml.com
-2.62		2 1 4 1	5	Lattice Semiconductor (10)		(LUX) D F NL	1-609-282-3381	mloffshorefunds.ml.com
13.69	4.96	3 1 1 4 3	4	Shin-Etsu Chemical (5)	A	(LUX) D F NL	1-609-282-3381	mloffshorefunds.ml.com
-7.38	-5.09	4 1 1 4 1	8	Altera (3)	VH	(LUX) D F NL	1-609-282-3381	mloffshorefunds.ml.com
32.12	15.90	1 1 1 4 2	11	Bank of America (3)	A	(LUX) D F NL	1-609-282-3381	mloffshorefunds.ml.com
3.86	9.26	1 3 3 3 1	7	Unocal (3)	VL	(LUX) D F NL	1-609-282-3381	mloffshorefunds.ml.com
7.16	-9.18	3 4 1 4 4	20	Hutchinson Whampoa (6)	H	(LUX) D	49-69-71909-456	dws.de
-3.27	9.53	1 3 4 1 1	2	Royal Dutch/Shell (5)	A	(JER) CH D UK	020-76532348	mellonglobalinvestments.com
-0.80	8.32	3 2 3 1 1	5	Nokia (4)	A	(LUX) UK	44-8457-405405	mlim.com
3.48	7.41	3 2 2 2 3	2	General Electric (4)	L	(LUX) UK	44-8457-405405	mlim.com
13.07	15.60	1 1 2 1 2	5	BP Amoco (9)	VL	(LUX) UK	44-8457-405405	mlim.com
-5.50	-11.35	4 3 2 4 2	0	Telefonos de Mexico (4)	H	(LUX) B CH D F NL UK	44-8457-405405	mlim.com
-4.57	-7.57	3 2 4 4 1	2	Lukoil (9)	H	(LUX) B CH D F NL UK	44-8457-405405	mlim.com
		1 2	3	TotalFinaElf (8)		(LUX) B CH D F NL UK	44-8457-405405	mlim.com
-2.64	4.45	2 3 3 2 2	4	GlaxoSmithKline (4)	L	(LUX) B CH D F NL UK	44-8457-405405	mlim.com
-0.46	6.72	3 1 3 2 2	4	Penauille Polyservices (4)	L	(LUX) B CH D F NL UK	44-8457-405405	mlim.com
-0.61	2.28	2 3 2 3 4	7	Pfizer (3)	L	(LUX) B CH D F NL UK	44-8457-405405	mlim.com
14.64	6.90	4 1 1 3 4	2	Cytec (2)	A	(LUX) B CH D F NL UK	44-8457-405405	mlim.com
2.99	-6.61	4 4 1 4 4	0	Toyota Motor (6)	H	(LUX) B CH D F NL UK	44-8457-405405	mlim.com
38.78	11.79	2 4 1 4 4	6	Fast Retailing (5)	H	(LUX) B CH D F NL UK	44-8457-405405	mlim.com
3.28	-4.11	2 2 2 4 1	0	Telefonos de Mexico (10)	H	(LUX) B CH D F NL UK	44-8457-405405	mlim.com
-5.76	5.98	4 2 2 1 1	2	General Electric (6)	A	(LUX) B CH D F NL UK	44-8457-405405	mlim.com
13.54	5.13	4 1 1 3 4	4	ABM Industries (3)	H	(LUX) B CH D F NL UK	44-8457-405405	mlim.com
2.07	7.01	1 3 3 3 1	8	BP Amoco (9)	VL	(LUX) B CH D F NL UK	44-8457-405405	mlim.com
-7.45	-1.60	1 4 4 2 4	NA	NA	VL	(LUX)	352-47-76-11-251	352-47-76-111
-1.05		4 1 2	0	Nokia (4)		(EIR) D	49-6921041413	metzler.com
-3.97		4 1 3	0	Phonak Holding -B- (6)		(EIR) D	49-6921041413	metzler.com
3.27	3.71	4 1 2 3 2	0	Laboratory Corp Amer Hldgs (2)	A	(LUX) B CH D E F NL	1-617-954-5767	mfs.com
3.13	6.03	1 2 3 3 3	0	Syngenta (3)	VL	(CAY)	1-617-954-5767	mfs.com
6.65	4.22	3 1 2 3 2	0	TotalFinaElf (2)	A	(CAY)	1-617-954-5767	mfs.com
-0.93	3.92	3 1 3 3 2	0	Exxon Mobil (4)	A	(CAY)	1-617-954-5767	mfs.com
		2 1	0	TotalFinaElf (4)		(CAY)	1-617-954-5767	mfs.com
0.25		4 1 2	0	Tyco International (4)		(CAY)	1-617-954-5767	mfs.com
5.10	4.35	4 1 2 3 2	0	Laboratory Corp Amer Hldgs (2)	H	(CAY)	1-617-954-5767	mfs.com
-2.74	4.99	1 3 4 2 2	0	General Electric (4)	L	(CAY)	1-617-954-5767	mfs.com
1.03		3 4 1 4	7	Hutchinson Whampoa (7)		(LUX) CH D E F NL UK	44-207-425-3942	morganstanley.com/sicav
		3	3	Johnson & Johnson (3)		(LUX) CH D E F NL UK	44-207-425-3942	morganstanley.com/sicav
0.61		4 2 2 4	4	China Mobile (4)		(LUX) CH D E F NL UK	44-207-425-3942	morganstanley.com/sicav
		1 3	4	GlaxoSmithKline (6)		(LUX) CH D E F NL UK	44-207-425-3942	morganstanley.com/sicav
		1	2	GlaxoSmithKline (5)		(LUX) CH D E F NL UK	44-207-425-3942	morganstanley.com/sicav
0.80		1 4 4 3	6	Shell Transport and Trading (4)		(LUX) CH D E F NL UK	44-207-425-3942	morganstanley.com/sicav
4.59		1 3 4 3	11	Aventis (3)		(LUX) CH D E F NL UK	44-207-425-3942	morganstanley.com/sicav
2.70		4 4 1 4	3	Nintendo (4)		(LUX) CH D E F NL UK	44-207-425-3942	morganstanley.com/sicav
6.81		2 1 2 4	2	Telefonos de Mexico (10)		(LUX) CH D E F NL UK	44-207-425-3942	morganstanley.com/sicav
1.35		3 2 2 3	2	Tyco International (7)		(LUX) CH D E F NL UK	44-207-425-3942	morganstanley.com/sicav
		1 4	8	Caterpillar (1)		(LUX) CH D E F NL UK	44-207-425-3942	morganstanley.com/sicav
9.01		1 2 4 3	NA	NA		(LUX) CH D E F NL UK	44-207-425-3942	morganstanley.com/sicav
9.99		4 1 2 2	3	Corporate Executive Board (3)		(LUX) CH D E F NL UK	44-207-425-3942	morganstanley.com/sicav
		1	1	GlaxoSmithKline (2)		(LUX) CH D E F NL UK	44-207-425-3942	morganstanley.com/sicav
1.95	1.71	1 2 4 3 4	37	Hunter Douglas (3)	VL	(LUX) CH D UK	352-4339-501	nordea.lu
35.53		1 1 1 3	15	Alltel Corp (4)		(LUX) CH D UK	352-4339-501	nordea.lu
25.99	18.93	1 1 3 3 2	4	American Home Products (2)	A	(LUX) CH D	49-221-145-2960	oppenheim.de
-1.02	2.87	2 3 2 3 3	NA	NA	L	(LUX) B	352-40-15-40-48	fimgroup.com
-4.49		3 2 3 1	NA	Nokia (7)		(LUX) B CH D E F NL	352-46-46-1	parvest.com
-4.65	4.24	1 3 4 1 2	NA	NA	L	(LUX) B CH D E F NL	352-46-46-1	parvest.com
		1 3	NA	HSBC (8)		(LUX) B CH D E F NL	352-46-46-1	parvest.com
-1.31	6.52	2 2 4 1 3	NA	Unibail (3)	L	(LUX) B CH D E F NL	352-46-46-1	parvest.com
		4 1	NA	Publicis (4)		(LUX) B CH D E F NL	352-46-46-1	parvest.com
-1.45	4.15	2 3 2 1 4	NA	TotalEiffina (15)	A	(LUX) B CH D E F NL	352-46-46-1	parvest.com
-12.63	-1.05	3 3 4 1 2	NA	Siemens (10)	A	(LUX) B CH D E F NL	352-46-46-1	parvest.com
-0.64	-11.53	3 4 1 4 4	NA	Matsumotokiyoshi (2)	H	(LUX) B CH D E F NL	352-46-46-1	parvest.com
0.86	7.95	2 2 3 2 2	NA	Standard & Poor's depositary receipts (6)	L	(LUX) B CH D E F NL	352-46-46-1	parvest.com
1.02	7.33	1 2 4 2 2	NA	Novartis (18)	L	(LUX) B CH D E F NL	352-46-46-1	parvest.com
-4.75	6.01	1 4 3 1 2	NA	BP Amoco (11)	VL	(LUX) B CH D E F NL UK	352-46-46-1	parvest.com
3.60	9.41	1 2 2 2 1	NA	Hewlett-Packard (2)	A	(LUX) B CH D E F NL	352-46-46-1	parvest.com
-1.04	5.50	3 2 2 1 3	NA	General Electric (3)	L	(LUX) B CH D E F NL	352-46-46-1	parvest.com

DATA: STANDARD & POOR'S, 2001
RATINGS: THE MCGRAW-HILL COMPANIES INC., 2001

OFFSHORE FUND SCOREBOARD

FUND	RATING		SECTOR	CURRENCY	SIZE	FEES (%)			2001 RETURNS	
	BW	S&P				ASSETS \$MIL.	MGMT.	MAX. SALES CHARGE	SWITCHING	% CHANGE
PICTET C.F. VALJAPAN			Japan	JPY	203	1.00	5.00	None	-36.59	72/216
PICTET G.S.F. BIOTECH P ^a	A		Biotechnology	USD	1627	1.50	5.00	None	-37.26	3/27
PICTET G.S.F. TELECOM P			Technology Global	USD	243	1.50	5.00	None	-71.69	105/163
PICTET G.S.F. WATER P ^b			Utilities	EUR	325	1.50	5.00	None	2.32	1/7
PICTET I.F. PAN EUROPEAN EQ			Europe	EUR	156	0.75	5.00	None	-26.37	64/267
PICTET T.F. EUROPEAN EQUITIES P	C		Europe	EUR	259	1.00	5.00	None	-26.13	60/267
PICTET T.F. EMERGING MARKETS P ^b	D		Global Emerging Mkts	USD	394	2.00	5.00	None	-34.85	73/131
PICTET T.F. SMALL CAP EUROPE P	C		Europe sm.cos	EUR	406	1.50	5.00	None	-49.46	30/63
PICTET T.F. USA INDEX P			U.S.	USD	309	0.20	5.00	None	-27.16	66/197
PIONEER CORE EUROPEAN EQUITY			Europe	EUR	2662	1.25	5.00	NA	-25.76	57/267
PIONEER EASTERN EUROPE EQ			Europe (Central/East)	EUR	218	1.50	5.00	NA	-39.42	69/73
PIONEER GLB FINANCIALS			Finance Global	EUR	407	1.50	5.00	NA	-22.97	22/26
PIONEER GLOBAL EQUITY	C-		Global	USD	237	1.25	5.00	NA	-37.27	389/502
PIONEER GLOBAL HEALTHCARE			Healthcare Global	EUR	157	1.50	5.00	NA	-12.52	24/43
PIONEER GLOBAL TECHNOLOGY			Technology Global	EUR	325	1.50	5.00	NA	-66.63	74/163
PIONEER GLOBAL TELECOMS			Technology Global	EUR	212	1.50	5.00	NA	-39.78	7/163
PIONEER ITALIAN EQUITY			Italy	EUR	900	1.25	5.00	NA	-28.97	8/29
PIONEER JAPANESE EQUITY			Japan	EUR	433	1.50	5.00	NA	-39.88	129/216
PIONEER NORTH AMERICAN EQ			U.S.	EUR	400	1.25	5.00	NA	-32.13	107/197
PIONEER PAN EUROP EQ RESEARCH			Europe	EUR	411	1.50	5.00	NA	-24.70	53/267
PIONEER TOP EUROPEAN PLAYERS			Europe	EUR	142	1.50	5.00	NA	-22.70	40/267
POSTBANK DYNAMIC DAX ^b			Germany	EUR	230	0.75	3.25	0.50	-34.86	16/44
POSTBANK DYNAMIK GLOBAL ^a	C		Global	EUR	546	1.10	3.75	0.50	-53.57	483/502
POSTBANK DYNAMIK SELECT			Europe	EUR	286	1.10	3.75	0.50	-66.33	266/267
PP EMERGING COUNTRIES ACC	D		Global Emerging Mkts	USD	526	1.25	6.00	None	-34.82	71/131
PP EUROPEAN GROWTH ACC	C		Euro zone	EUR	213	1.25	6.00	None	-30.05	25/79
PULAETCO QUALITY FD GLOBAL EQ ^a	C		Global	EUR	136	1.00	2.00	None	-35.73	358/502
PUTNAM EMERGING INF SCIENCE ^a	D		Technology Global	USD	234	2.25	6.25	None	-81.67	148/163
PUTNAM NEW OPPS (US AGG GTH) ^a		AA	U.S.	USD	130	2.00	6.25	None	-59.25	191/197
PUTNAM VISTA (US MID-CAP EQ) ^a	C-		U.S.	USD	163	2.00	6.25	None	-58.03	190/197
RG EUROPE EQUITY EUR			Europe	EUR	166	1.25	None	None	-29.81	126/267
RG GLOBAL EQUITY EUR	A		Global	EUR	151	1.25	None	None	-32.52	254/502
RG NORTH AMERICA EQUITY EUR	A		North America	EUR	130	1.25	None	None	-31.98	42/122
ROBECO AMERICA	B+	AA	North America	EUR	668	0.90	None	None	-34.60	62/122
ROBECO EMERGING MARKETS	F		Global Emerging Mkts	NLG	228	1.20	None	None	-36.37	87/131
ROBECO EUROPE	B+	AA	Europe	EUR	1013	0.90	None	None	-32.89	175/267
ROBECO N.V	B+	AAA	Global	EUR	8293	0.84	None	None	-32.92	270/502
ROBECO PACIFIC	D		Far East/Pac	EUR	319	0.90	None	None	-35.08	40/78
ROLINCO N.V	A	AA	Global	EUR	2127	0.84	None	None	-34.96	331/502
SARASIN BLUECHIPSAR SICAV	C	A	Global	CHF	215	1.50	5.00	None	-25.54	105/502
SARASIN CI EQUISAR STERLING	B	AA	Global	GBP	325	1.50	5.00	None	-36.41	373/502
SARASIN EMERINGSAR SICAV	D		Global Emerging Mkts	CHF	124	1.50	5.00	None	-20.97	13/131
SARASIN EQUISAR SICAV		AA	Global	CHF	179	1.50	5.00	None	-35.64	356/502
SARASIN EUROESAR SICAV	C		Europe	CHF	174	1.50	5.00	None	-30.19	133/267
SARASIN OEKOSAR SICAV ^a	C		Ecology Global	CHF	179	1.75	5.00	None	-11.87	1/14
SARASIN TECSAR SICAV	C-		Technology Global	CHF	182	1.50	5.00	None	-61.78	49/163
SBGHF US AGGRESSIVE GROWTH		AA	U.S.	USD	122	1.52	None	None	-21.99	46/197
SBGHF US ALL CAP VALUE			U.S.	USD	185	1.41	None	None	-10.27	18/197
SCHRODER EASTERN EUROPEAN	D	AAA	Europe (Central/East)	USD	127	None	None	NA	-23.31	30/73
SCHRODER EMERGING MARKETS	F	AA	Global Emerging Mkts	USD	125	None	None	NA	-40.21	110/131
SCHRODER INDIA	F		India	USD	173	NA	None	NA	-38.23	13/33
SCHRODER ISF EMERGING MKTS A	F		Global Emerging Mkts	USD	246	1.50	5.00	None	-40.80	112/131
SCHRODER ISF EURO EQUITY A			Euro zone	EUR	1261	1.25	5.00	None	-28.68	15/79
SCHRODER ISF EUROPE EQY GDP A	C	AA	Europe	EUR	469	1.25	5.00	None	-33.59	191/267
SCHRODER ISF EUROPE MKT CAP A	C		Europe	EUR	319	1.25	5.00	None	-29.89	127/267
SCHRODER ISF EUROPEAN SM CO A	C		Europe sm.cos	EUR	367	1.50	5.00	None	-47.32	27/63
SCHRODER ISF GLOBAL EQUITY A ^b	C	A	Global	USD	173	1.25	5.00	None	-32.25	246/502
SCHRODER ISF GLOBAL TECH A			Technology Global	USD	141	1.50	5.00	None	-68.46	89/163
SCHRODER ISF ITALIAN EQY A	A		Italy	EUR	384	1.25	5.00	None	-27.30	5/29
SCHRODER ISF JAPANESE EQTY A ^a	C-	AA	Japan	JPY	871	1.25	5.00	None	-30.36	16/216
SCHRODER ISF NORTH AMERICAN A ^{b*}			U.S.	USD	194	1.25	5.00	None		
SCHRODER ISF PACIFIC EQUITY A ^a	F	AAA	Far East/Pac ex-Japan	USD	256	1.50	5.00	None	-37.40	157/209
SCHRODER ISF SWISS EQUITY A	B+	A	Switzerland	CHF	382	1.25	5.00	None	-35.36	32/33
SCHRODER ISF US SM COS A ^b	B+	AA	U.S. sm.cos	USD	341	1.50	5.00	None	-4.02	6/61
SCHRODER JAPAN	C-	AA	Japan	USD	774	1.00	5.00	NA	-33.25	35/216
SCOT AM UK EQUITY STG	C		U.K.	GBP	158	1.75	None	None	-22.88	80/155

NA=Not available. Currency codes: AUD Australian dollar, CAD Canadian dollar, CHF Swiss franc, EUR euro, GBP British pound, HKD Hong Kong dollar, JPY Japanese yen, SEK Swedish krona, USD U.S. dollar.
^aLess than 12 months old

Equity Funds

AVG. ANNUAL RETURNS		TREND	PORTFOLIO DATA		RISK	INFORMATION		
3 YEARS %	5 YEARS %	BW 5-YEAR ANALYSIS	% CASH	LARGEST HOLDING COMPANY (% ASSETS)		COUNTRY	TELEPHONE	WEB ADDRESS/FAX
38.75	21.51	3 4 3 1 1 3 3 4 1 1	8	Toyota Motor (5)		(LUX) CH D E F UK	41-22-781-00-70	pictetfunds.com
-7.23			3	Serono (9)	H	(LUX) CH D E F	41-22-781-00-70	pictetfunds.com
			15	Vodafone (5)		(LUX) CH D E F	41-22-781-00-70	pictetfunds.com
			7	Millipore (8)		(LUX) CH D E F	41-22-781-00-70	pictetfunds.com
			4	GlaxoSmithKline (4)		(LUX) D F UK	41-22-781-00-70	pictetfunds.com
-5.21	2.40	1 3 1 4 4 2 2	2	GlaxoSmithKline (4)	L	(LUX) CH D E F UK	41-22-781-00-70	pictetfunds.com
-3.28	-8.53	3 4 2 4 2	3	State Bank India (2)	H	(LUX) CH D E F UK	41-22-781-00-70	pictetfunds.com
6.33	5.08	4 1 2 3 2	4	Omega Pharma (3)	A	(LUX) CH D E F UK	41-22-781-00-70	pictetfunds.com
		2	5	General Electric (4)		(LUX) CH D E F UK	41-22-781-00-70	pictetfunds.com
-3.34		1 4 3	0	Vodafone (4)		(LUX) D E F	353-1-636-4500	pioneerinvestments.com
		3 2	0	Check Point Software Tech (9)		(LUX) D E	353-1-636-4500	pioneerinvestments.com
		1	0	Citigroup (9)		(LUX) D E F	353-1-636-4500	pioneerinvestments.com
-2.37	-1.34	3 2 2 3 3	0	General Electric (2)	A	(EIR) CH D	353-1-636-4500	pioneerinvestments.com
		1	0	Pfizer (7)		(LUX) D E F	353-1-636-4500	pioneerinvestments.com
		4	0	Hewlett-Packard (9)		(LUX) D E F	353-1-636-4500	pioneerinvestments.com
		3	0	SBC Communications (10)		(LUX) D E F	353-1-636-4500	pioneerinvestments.com
0.52		2 2 3	0	Telecom IT MOB ORD (1)		(LUX) D E F	353-1-636-4500	pioneerinvestments.com
		3	0	Toyota Motor (7)		(LUX) D E F	353-1-636-4500	pioneerinvestments.com
-1.67		2 2 3	0	Citigroup (5)		(LUX) D E F	353-1-636-4500	pioneerinvestments.com
		1	0	Vodafone (6)		(LUX) D E F	353-1-636-4500	pioneerinvestments.com
		1	0	Vodafone (6)		(LUX) D E F	353-1-636-4500	pioneerinvestments.com
-10.19		3 3 4 1	11	Deutsche Telekom (9)		(LUX) D	49-911-21441-151	franken-invest.de
-5.02	5.89	4 2 2 1 1	10	Deutsche Telekom (6)	A	(LUX) D	49-911-21441-151	franken-invest.de
		4 1	21	Deutsche Telekom (5)		(LUX) D	49-911-21441-151	franken-invest.de
-4.35	-11.33	3 4 2 4 4	4	China Mobile (4)	H	(LUX) B CH E F UK	352-402-820-357	privilege.lu
-4.31	5.65	2 2 4 1 2	8	TotalFinaElf (5)	A	(LUX) B CH E F UK	352-402-820-357	privilege.lu
-7.20	4.58	3 3 4 1 2	3	TotalFinaElf (5)	A	(LUX) B	352-47-30-251	puillaetco.lu
-7.06	-2.76	4 1 1 3 4	1	NA	VH	(EIR) CH D F	44-207-907-8228	putnaminvestments.com
-4.00		4 1 2 3	3	NA		(EIR) CH D F	44-207-907-8228	putnaminvestments.com
-2.04	1.47	4 1 2 3 3	1	NA	H	(EIR) CH D F	44-207-907-8228	putnaminvestments.com
-4.38		2 3 4	0	Vodafone (4)		(LUX) B CH D F NL	0800-8010	robeco.com
-2.67		2 3 2	-1	General Electric (2)		(LUX) B CH D F NL	0800-8010	robeco.com
-0.31		2 2 3	3	General Electric (4)		(LUX) B CH D F NL	0800-8010	robeco.com
-3.67	8.98	3 3 3 1 1	1	General Electric (4)	A	(NL) B CH D F UK	0800-8010	robeco.com
-0.44	-10.44	3 4 2 4 3	-1	Samsung Electronics (5)	H	(NLA) B CH D F UK	0800-8010	robeco.com
-5.24	6.15	2 3 4 1 1	1	GlaxoSmithKline (4)	L	(NL) B CH D F UK	0800-8010	robeco.com
3.21	8.31	2 2 2 2 2	7	General Electric (2)	L	(NL) B CH D UK	0800-8010	robeco.com
1.05	-9.91	3 4 1 4 4	0	National Australia Bank (3)	H	(NL) B CH D F UK	0800-8010	robeco.com
30.48	18.55	3 2 1 3 3	-1	Inst. Europees Small & Midcap Fonds (2)	A	(NL) B CH D UK	0800-8010	robeco.com
0.26	3.36	1 2 3 2 3	13	Exxon Mobil (3)	VL	(LUX) CH D F UK	44-61-277-7777	sarasin.ch
-1.54	7.24	3 2 2 2 1	6	BP Amoco (3)	L	(GUE) UK	44-207-246-0306	sarasin.co.uk
5.55	-9.37	1 4 2 4 4	2	Baring Emerging Euro Trust (6)	H	(LUX) CH D F UK	44-61-277-7777	sarasin.ch
-2.94		3 2 3	6	Pfizer (3)		(LUX) CH D F UK	44-61-277-7777	sarasin.ch
-8.60	2.24	2 4 4 2 1	2	GlaxoSmithKline (7)	L	(LUX) CH D F UK	44-61-277-7777	sarasin.ch
-0.49	1.23	1 3 4 2 4	9	Deutsche Ausgleichsbank 4.752% EUR 2006 (4)	VL	(LUX) CH D F UK	44-61-277-7777	sarasin.ch
-11.57	-2.23	4 3 1 1 3	4	Fujitsu (3)	H	(LUX) CH D F UK	44-61-277-7777	sarasin.ch
		1	0	Forest Laboratories, Inc (5)		(EIR) NL	44-207-500-0983	44-207-500 3773
16.96		1 2 2 4	0	Carnival Corp (2)		(EIR) NL	44-207-500-0983	44-207-500 3773
6.33	-6.65	1 1 3 4 3	NA	NA	VH	(GUE)	852-2843-7559	852-2537-3361
-5.73	-11.95	4 4 2 4 4	NA	NA	H	(GUE)	852-2843-7559	852-2537-3361
-16.41	-13.59	3 4 2 4 3	NA	NA	VH	(GUE) UK	852-2843-7559	852-2537-3361
-6.20	-12.35	4 4 2 4 4	3	ING Groep (5)	H	(LUX) B CH D E F NL UK	852-2843-7559	schroder.com
		2 2	0	Allianz (5)		(LUX) B CH D E F NL UK	852-2843-7559	schroder.com
-4.51	4.29	3 2 4 1 2	2	ING Groep (4)	A	(LUX) B CH D E F NL UK	852-2843-7559	schroder.com
-4.12	4.36	2 3 4 2 2	2	Vinci (3)	L	(LUX) B CH D E F NL UK	852-2843-7559	schroder.com
-1.50	3.45	4 1 4 2 3	1	General Electric (2)	A	(LUX) B CH D E F NL UK	852-2843-7559	schroder.com
-3.36	2.02	2 3 3 2 3	3	Nokia (6)	L	(LUX) B CH D E F NL UK	852-2843-7559	schroder.com
		4 1	3	Assicurazioni Generali (10)		(LUX) B CH D E F NL UK	852-2843-7559	schroder.com
14.15	23.10	2 1 2 1 1	4	Schroder Institutional Japanese Smaller Companies Fund (4)	A	(LUX) B CH D E F NL UK	852-2843-7559	schroder.com
6.52	-4.43	2 4 1 4 4	5	Sanyo Chemical Inds (2)	A	(LUX) B CH D E F NL UK	852-2843-7559	schroder.com
			3	Naoki Suzuki (7)		(LUX) B CH D F NL UK	852-2843-7559	schroder.com
3.22	-12.80	3 4 1 4 4	6	Novartis (10)	VH	(LUX) B CH D E F NL UK	852-2843-7559	schroder.com
3.40	7.75	3 1 3 1 3	4	GlaxoSmithKline (8)	L	(LUX) B CH D E F NL UK	852-2843-7559	schroder.com
15.12	10.32	1 1 4 3 1	9	AmeriCredit Corp (2)	L	(LUX) B CH D E F NL UK	852-2843-7559	schroder.com
5.18	-3.74	3 4 1 4 4	0	Takeda Chemical Industries (4)	H	(HK)	852-2843-7559	schroders.com.hk
-3.29	2.54	1 4 3 2 3	0	BP Amoco (8)	L	(EIR)	353-1-476-5794	prudential-europe.com

DATA: STANDARD & POOR'S, 2001
RATINGS: THE MCGRAW-HILL COMPANIES INC., 2001

OFFSHORE FUND SCOREBOARD

FUND	RATING		SECTOR	CURRENCY	SIZE	FEES (%)			2001 RETURNS	
	BW	S&P				ASSETS \$MIL.	MGMT.	MAX. SALES CHARGE	SWITCHING	% CHANGE
SCUDDER GOF GLBL EX JAPAN A-2			Global	USD	679	1.00	5.50	0.50	-21.02	73/502
SCUDDER GOF GREATER EURO A-2		AA	Europe	USD	404	1.00	5.50	0.50	-30.19	134/267
SCUDDER GOF JAPAN EQUITY A-2		AAA	Japan	USD	266	1.00	5.50	0.50	-40.20	141/216
SCUDDER GOF STR GL THEMES A-2	B	AA	Global	USD	302	1.00	5.50	0.50	-22.30	80/502
SCUDDER GOF SWISS EQUITY A2			Switzerland	CHF	119	1.00	5.50	0.50	-23.42	14/33
SEB LUX (F)-LAKEMEDELS-OCH BIO	A		Healthcare Global	USD	207	1.75	5.00	1.00	-11.69	20/43
SEB LUX EQUITY FUND - GLOBAL	C-		Global	USD	195	NA	5.00	1.00	-36.63	379/502
SEB LUX EQUITY FUND - N.AMER	B		North America	USD	176	NA	5.00	1.00	-34.22	58/122
SELIGMAN GLOBAL TECHNOLOGY			Technology Global	USD	119	1.25	6.25	None	-52.94	27/163
SELIGMAN US COMM & INFO			Technology U.S.	USD	184	1.25	6.25	None	-43.16	3/24
SHARE EURO SELECTION	B+		Europe	EUR	131	1.50	2.50	0.50	-7.45	11/267
SKANDIA MLGF EUROPEAN EQUITY			Europe	EUR	119	1.50	None	None	-33.33	186/267
SKANDIA MLGF JAPANESE EQUITY a			Japan	JPY	159	1.50	None	None	-37.89	95/216
SKANDIA MLGF US EQUITY			U.S.	USD	263	1.50	None	None	-41.37	156/197
SL (IRL) EUROPEAN EQUITY FUND a	C		Europe	EUR	138	1.25	5.25	None	-49.90	259/267
SL (IRL) UNITED KINGDOM EQTY a	B		U.K.	GBP	215	1.25	5.25	None	-27.23	123/155
SOCGEN INTERNATIONAL SICAV	A		Global	USD	173	1.80	5.00	None	6.01	6/502
SOGLUX FD EQ USA AC			U.S.	USD	201	1.50	5.00	None	-45.99	173/197
SPI EQUITY BIOTECH R*			Biotechnology	EUR	362	1.80	6.00	NA		
SPI EQUITY EMG MKTS FAR EAST R			Asian Subcontinent	EUR	166	1.60	6.00	NA	-37.27	1/5
SPI EQUITY ENERGY&MATERIALS R*			Energy Global	EUR	549	1.80	6.00	NA		
SPI EQUITY EURO R			Euro zone	EUR	499	1.60	6.00	NA	-42.78	75/79
SPI EQUITY EUROPE SMALL CAP R	C-		Europe sm.cos	EUR	195	1.80	6.00	NA	-35.82	12/63
SPI EQUITY FINANCE R*			Finance Global	EUR	415	1.80	6.00	NA		
SPI EQUITY GERMANY R	C-		Germany	EUR	124	1.60	6.00	NA	-36.14	22/44
SPI EQUITY GREAT BRITAIN R			U.K.	EUR	340	1.60	6.00	NA	-24.32	96/155
SPI EQUITY INFO TECHNOLOGY R*			Technology Global	EUR	320	1.80	6.00	NA		
SPI EQUITY ITALY R	C		Italy	EUR	616	1.60	6.00	NA	-39.07	24/29
SPI EQUITY JAPAN R			Japan	EUR	236	1.60	6.00	NA	-43.08	182/216
SPI EQUITY MEDIA R*			Technology Global	EUR	505	1.80	6.00	NA		
SPI EQUITY TELECOM R*			Technology Global	EUR	290	1.80	6.00	NA		
SPI EQUITY USA R			U.S.	EUR	660	1.60	6.00	NA	-33.15	116/197
SPI EQUITY UTILITIES R*			Utilities	EUR	171	1.80	6.00	NA		
SWISSCA LUX FUND TECHNOLOGY			Technology Global	EUR	181	1.50	NA	NA	-66.26	72/163
SWISSCA PORTFOLIO EQUITY	C		Global	CHF	609	1.10	5.00	0.88	-27.51	135/502
TEMPLETON ASIAN GROWTH A a	F		Far East/Pac ex-Japan	USD	124	1.35	5.00	None	-16.69	10/209
TEMPLETON EMERGING MKTS A a	D		Global Emerging Mkts	USD	269	1.60	5.00	None	-24.82	19/131
TEMPLETON EUROMKT GTH A ACC			Euro zone	EUR	133	1.00	5.00	None	-7.51	2/79
TEMPLETON EUROPEAN A a	B		Europe	USD	167	1.00	5.00	None	-7.05	10/267
TEMPLETON GLOBAL GROWTH A b	C		Global	USD	556	1.00	5.00	None	-12.63	32/502
TEMPLETON GLOBAL GTH EURO A	C		Global	EUR	582	1.00	5.00	None	-11.70	30/502
TEMPLETON GROWTH EURO A ACC			Global	EUR	314	1.00	5.00	None	-5.73	20/502
TOP TEN CLASSIC			Global	EUR	119	1.50	5.00	None	-31.32	218/502
UBS (LUX) EF-AUSTRALIA a	C-		Australia	AUD	167	1.50	2.00	None	-11.04	3/12
UBS (LUX) EF-ECO PERFORM			Ecology Global	CHF	246	2.04	2.00	None	-33.43	8/14
UBS (LUX) EF-EURO COUNTRIES			Euro zone	EUR	5440	1.50	2.00	None	-28.93	16/79
UBS (LUX) EF-EURO STOXX 50			Europe	EUR	2146	1.20	2.00	None	-30.66	141/267
UBS (LUX) EF-EUROPE a	C		Europe	EUR	1132	1.80	2.00	None	-26.64	71/267
UBS (LUX) EF-FINANCIAL SERVIC			Finance Global	EUR	216	1.80	2.00	None	-20.21	10/26
UBS (LUX) EF-HEALTH CARE			Healthcare Global	USD	264	2.04	2.00	None	-8.30	10/43
UBS (LUX) EF-MID CAPS EUROPE			Europe sm.cos	EUR	140	1.92	2.00	None	-27.61	6/63
UBS (LUX) EF-NETHERLANDS a	C		Netherlands	EUR	130	1.50	2.00	None	-28.02	3/13
UBS (LUX) EF-NEW MARKETS			Europe sm.cos	EUR	223	1.92	2.00	None	-77.35	55/63
UBS (LUX) EF-SMALL CAPS USA a	B		U.S. sm.cos	USD	304	1.80	2.00	None	-33.18	32/61
UBS (LUX) EF-TECHNOLOGY			Technology Global	USD	1836	2.04	2.00	None	-64.02	64/163
UBS (LUX) EF-TELECOM			Technology Global	EUR	879	1.80	2.00	None	-37.47	2/163
UBS (LUX) EF-USA			U.S.	USD	354	1.50	2.00	None	-26.24	63/197
UBS (LUX) ESIC-USA VALUE			U.S.	USD	153	1.80	2.00	None	-1.50	6/197
UBS (LUX) SF-EQUITY (CHF)			Global	CHF	182	1.62	2.00	None	-19.80	55/502
UBS (LUX) SF-EQUITY (EUR)			Global	EUR	177	1.62	2.00	None	-24.72	98/502
VON ERNST GP EUROPEAN EQTY	B		Europe ex-U.K.	EUR	166	1.20	5.00	0.50	-36.90	72/82
VONTOBEL FD EUROPEAN EQUITY B	C		Europe	EUR	260	0.01	0.50	CHF 120	-31.07	148/267
VONTOBEL FD JAPANESE EQUITY B	D		Japan	JPY	134	0.01	0.50	CHF 120	-36.14	66/216
VONTOBEL FD US VALUE EQUITY B a	A		U.S.	USD	221	0.01	0.50	CHF 120	17.89	1/197
WINGLOBAL EQTY IDX JAPAN			Japan	JPY	214	1.10	0.45	0.44	-35.63	59/216
WINGLOBAL INTL DIVERS T b	C		Global	EUR	352	1.00	0.50	None	-28.43	148/502

NA=Not available. Currency codes: AUD Australian dollar, CAD Canadian dollar, CHF Swiss franc, EUR euro, GBP British pound, HKD Hong Kong dollar, JPY Japanese yen, SEK Swedish krona, USD U.S. dollar. *Less than 12 months old

AVG. ANNUAL RETURNS		TREND	PORTFOLIO DATA		RISK	INFORMATION		
3 YEARS %	5 YEARS %	BW 5-YEAR ANALYSIS	% CASH	LARGEST HOLDING COMPANY (% ASSETS)		COUNTRY	TELEPHONE	WEB ADDRESS/FAX
-0.79		1 2 2 2 3 4 3	13	Anadarko Petroleum (3)		(LUX) B CH D E F NL	44-207-464-5989	intl.scudder.com
			5	Royal Dutch/Shell (3)		(LUX) CH D E F NL	44-207-464-5989	intl.scudder.com
			3	Toyota Motor (5)		(LUX) B CH D E F NL	44-207-464-5989	intl.scudder.com
1.38	5.71	1 2 3 2 3	10	Anadarko Petroleum (3)	VL	(LUX) B CH D E F NL	44-207-464-5989	intl.scudder.com
-3.07		1 3 4	4	Nestlé (10)		(LUX) CH D E F NL	44-207-464-5989	intl.scudder.com
13.22	12.53	1 1 4 2 3	1	Pfizer (7)	VL	(LUX)	352-26-23-1	sebprivatebank.com
-6.36	-0.86	3 4 3 3 3	NA	General Electric (4)	A	(LUX)	352-26-23-1	sebprivatebank.com
-1.57	6.57	3 3 2 1 1	NA	General Electric (6)	L	(LUX)	352-26-23-1	sebprivatebank.com
5.64		4 1 1 3	7	Symantec (4)		(LUX) CH D F NL	1-212-850-1286	jwseligman.com
6.74		4 2 1 3	11	Microsoft (5)		(LUX) CH D F NL	1-212-850-1286	jwseligman.com
-0.46	7.43	1 3 4 1 4	1	Sodexo (8)	VL	(LUX) B E F	41-22-799-92-63	bearbull.com
		3	2	GlaxoSmithKline (4)		(EIR)	353-16382405	seic.com
		3	2	NTT Docomo (5)		(EIR)	353-16382405	seic.com
		4	4	Pfizer (5)		(EIR)	353-16382405	seic.com
1.48	5.75	4 1 2 2 3	7	GlaxoSmithKline (3)	A	(EIR) CH D UK	41-1-284-77-09	sifunds.com
-0.84	5.30	2 3 3 2 2	2	BP Amoco (8)	L	(EIR) CH D UK	41-1-284-77-09	sifunds.com
13.27	8.95	1 3 3 3 3	6	Buderus AG (7)	VL	(LUX) E F	33-1-56-37-88-17	33-1-56-37-86-71
3.09		4 1 1	15	Lincoln National (4)		(LUX) B CH D E F	33-1-56-37-88-17	sgam.com
		3 4	NA	NA		(LUX)	352-49-53-91	sanpaolo.fr
			NA	NA		(LUX)	352-49-53-91	sanpaolo.fr
			NA	NA		(LUX)	352-49-53-91	sanpaolo.fr
-7.46	1.32	4 3 3 3 4 1 3	NA	NA	A	(LUX)	352-49-53-91	sanpaolo.fr
			NA	NA		(LUX) F	352-49-53-91	sanpaolo.fr
			NA	NA		(LUX)	352-49-53-91	sanpaolo.fr
-13.08	-3.44	3 3 4 2 3 1 4	NA	NA	A	(LUX) F	352-49-53-91	sanpaolo.fr
			NA	NA		(LUX)	352-49-53-91	sanpaolo.fr
			NA	NA		(LUX)	352-49-53-91	sanpaolo.fr
-8.85	4.48	3 3 4 1 1 4 4	NA	NA	H	(LUX) F	352-49-53-91	sanpaolo.fr
			NA	NA		(LUX)	352-49-53-91	sanpaolo.fr
			NA	NA		(LUX)	352-49-53-91	sanpaolo.fr
		3 3	NA	NA		(LUX)	352-49-53-91	sanpaolo.fr
			NA	NA		(LUX)	352-49-53-91	sanpaolo.fr
			NA	NA		(LUX)	352-49-53-91	sanpaolo.fr
0.61	3.81	4 2 3 2 3 3	NA	IBM (10)		(LUX) CH D	031-666-19-44	swissca.ch
7.09	-13.97	1 4 1 4 4	NA	NA	L	(LUX) CH D F	031-666-19-44	swissca.ch
1.46	-10.01	1 4 2 4 3 1 4	12	China Petroleum & Chemical Corp (8)	VH	(LUX) B CH D E F NL UK	44-207-208-7000	franklintempleton.co.uk
			12	Cemex (6)	H	(LUX) B CH D E F NL UK	44-207-208-7000	franklintempleton.co.uk
			12	Akzo Nobel (2)		(LUX) B CH D E F NL UK	44-207-208-7000	franklintempleton.co.uk
1.25	4.19	1 4 3 3 3	12	Akzo Nobel (2)	VL	(LUX) B CH D E F NL UK	44-207-208-7000	franklintempleton.co.uk
0.60	2.86	1 4 3 3 3	7	Northern Foods (2)	VL	(LUX) B CH D E F NL UK	44-207-208-7000	franklintempleton.co.uk
-0.15	2.22	1 4 4 3 3 1	4	Foreningssparbanken (2)	VL	(LUX) B CH D E F NL UK	44-207-208-7000	franklintempleton.co.uk
			13	H.J. Heinz (2)		(LUX) B CH D E F UK	44-207-208-7000	franklintempleton.co.uk
		2 3	2	ACM Global Growth Trends (12)		(LUX) D	49-221-145-2960	oppenheim.de
2.45	-0.84	1 4 2 3 4	19	National Australia Bank (9)	A	(LUX) CH D E F UK	41-1-2353636	ubs.com
1.12		3 2 3 3	1	Johnson & Johnson (4)		(LUX) CH D E F UK	41-1-2353636	ubs.com
-2.80		2 3 3	2	TotalFinaElf (4)		(LUX) CH D E F UK	41-1-2353636	ubs.com
		2 3	22	Royal Dutch/Shell (6)		(LUX) CH D E F UK	41-1-2353636	ubs.com
-5.07	4.63	1 4 4 1 2	0	GlaxoSmithKline (4)	L	(LUX) CH D E F UK	41-1-2353636	ubs.com
		1 3	0	Citigroup (8)		(LUX) CH D E F UK	41-1-2353636	ubs.com
		1 2 4	4	Pfizer (10)		(LUX) CH D E F UK	41-1-2353636	ubs.com
		2 4	1	Smith & Nephew (1)		(LUX) CH D E F UK	41-1-2353636	ubs.com
-5.78	3.50	2 4 4 2 1 4	27	Unilever (8)	A	(LUX) CH D E F UK	41-1-2353636	ubs.com
			16	Biotech (7)		(LUX) CH D E F UK	41-1-2353636	ubs.com
17.43	8.37	3 1 2 4 2	4	Career Education (3)	A	(LUX) CH D E F UK	41-1-2353636	ubs.com
3.37		4 1 1 3 4 1 3	1	Computer Associates Intl (5)		(LUX) CH D E F UK	41-1-2353636	ubs.com
			1	SBC Communications (10)		(LUX) CH D E F UK	41-1-2353636	ubs.com
			17	General Electric (4)		(LUX) CH D E F UK	41-1-2353636	ubs.com
3.17		1 3 4 2	3	Citigroup (5)		(LUX) CH D F	41-1-2353636	ubs.com
-1.22		1 4 3 3	0	Novartis (7)		(LUX) CH D E F UK	41-1-2353636	ubs.com
-1.60		1 4 2 3	3	Genesis (2)		(LUX) CH D E F UK	41-1-2353636	ubs.com
-3.16	5.35	3 2 3 1 2	1	L'Oréal (8)	A	(LUX) B CH D F UK	41-31-399-31-11	bveinvestmentfonds.com
-4.36	4.76	2 4 3 1 2	2	Vodafone (4)	A	(LUX) CH D	1 283 58 06	vontobel.ch
3.06	-10.83	3 4 1 4 4	1	NTT Docomo (6)	H	(LUX) CH D	1 283 58 06	vontobel.ch
10.17	14.70	1 2 4 1 1	10	Berkshire Hathaway (9)	VL	(LUX) CH D	1 283 58 06	vontobel.ch
4.35		3 4 1	2	NTT Docomo (6)		(LUX) CH D UK	41-52-261-37-91	wininvestmentfonds.com
-1.40	1.41	2 3 2 3 3	36	SPDR Trust Series 1 (10)	L	(LUX) CH D NL UK	41-52-261-37-91	wininvestmentfonds.com

DATA: STANDARD & POOR'S, 2001
RATINGS: THE MCGRAW-HILL COMPANIES INC., 2001