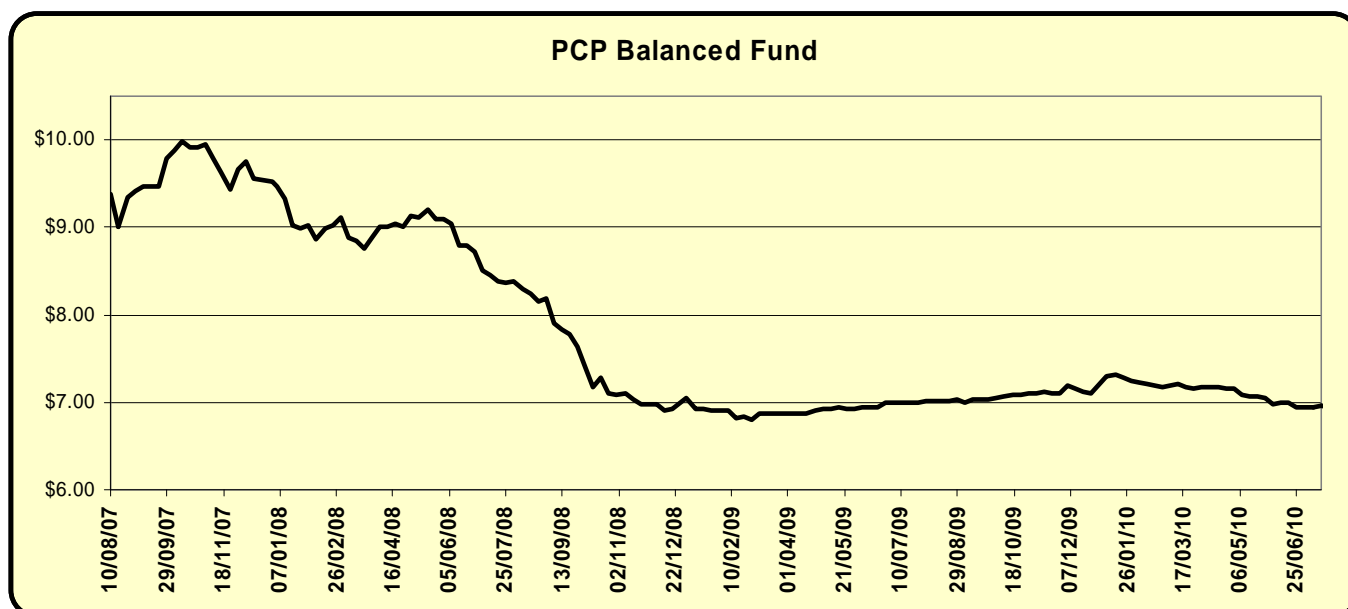


PCP Balanced Fund

Performance – August 2010



3 Year Performance. All figures calculated in USD. Fund performance on a Nav to Nav basis with gross income reinvested. The price of units and the income from them can fall as well as rise. The value of an investment can be affected by fluctuations in exchange rates. Past performance should not be viewed as a guide to future performance.

Pricing

	NAV
Price (USD)*	\$7.02

Price as at 23rd July 2010

Performance

	Fund (%)
Over Month	1.01
2009 YTD	-3.84
Over 3 years	-26.88

Fund Facts

Investment Manager	PCP Investment Management Ltd
Launch Date	June 1996
SEDOL	2673325