

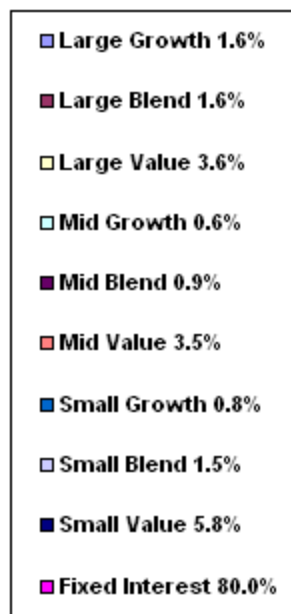
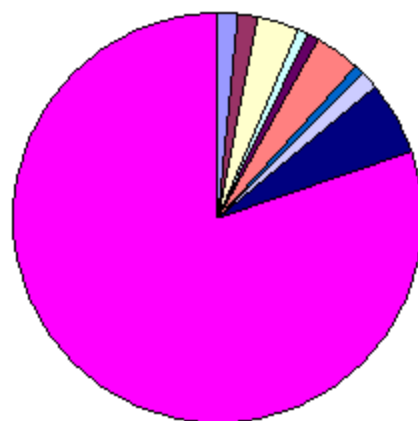
Mercury Wealth Management - Conservative Portfolio

(December 2009)

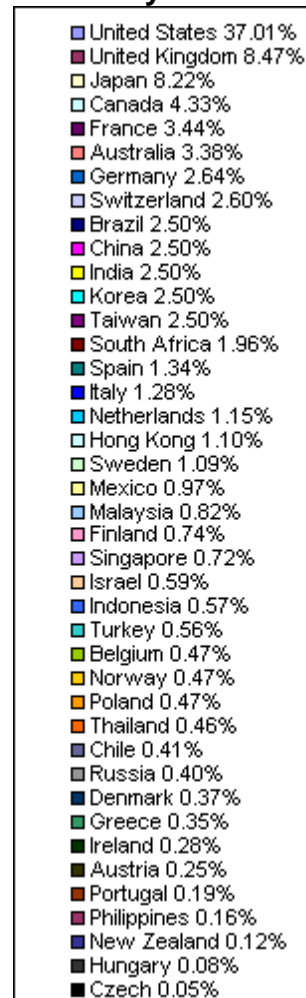
Portfolio Breakdown

Defensive strategy - assets	%
Global Short Dated Bonds	80%
Growth strategy - assets	
Global Core Equity	12%
Global Targeted Value	4%
Emerging Markets Core	2%
Emerging Markets Targeted Value	2%
Total	100%

Asset Class Breakdown - December 2009



Country Breakdown

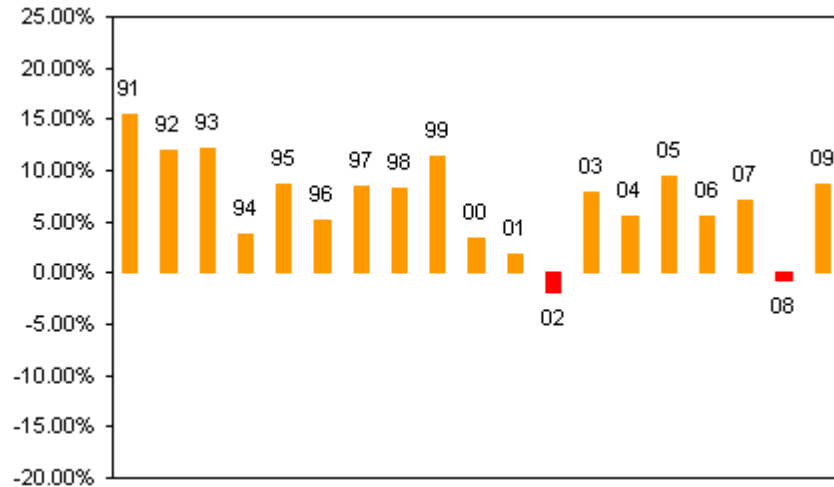


The equity content of this portfolio is spread across 12266 stocks in 41 countries

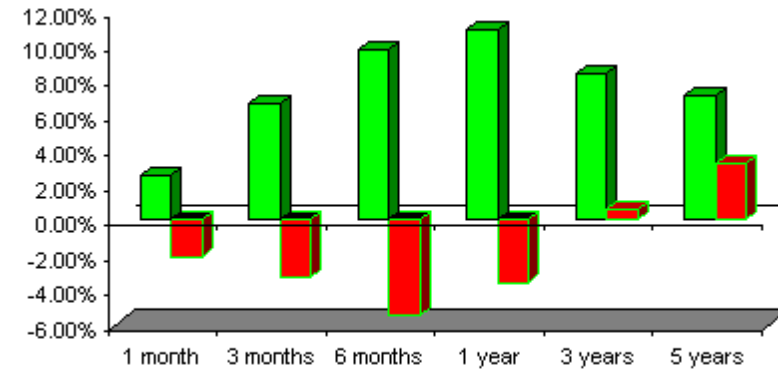
Mercury Wealth Management - Conservative Portfolio Returns

(December 2009)

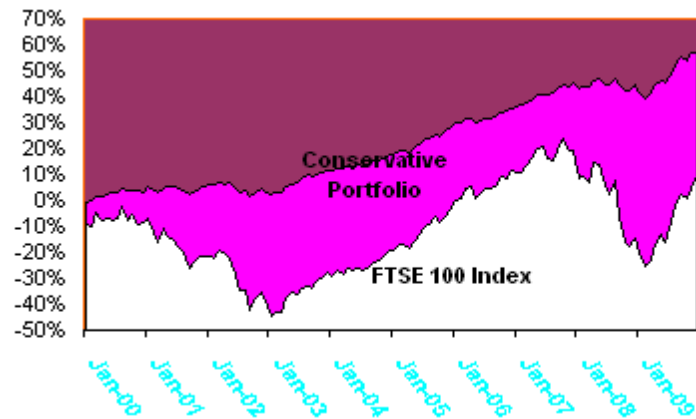
Annual Returns (1991 – 2009)



Best/Worst Rolling Returns (2000 – 2009)



Cumulative Performance vs UK Equities (2000 – 2009)



Period	Best%	from	to	Worst%	from	to
1 month	2.50%	Nov-05	Nov-05	-2.11%	Jan-09	Jan-09
3 months	6.72%	Jul-09	Sep-09	-3.26%	May-02	Jul-02
6 months	9.80%	Apr-09	Sep-09	-5.51%	Sep-08	Feb-09
1 year	10.95%	May-05	Apr-06	-3.59%	May-08	Apr-09
3 years annualised	8.38%	Apr-03	Mar-06	0.56%	Apr-00	Mar-03
5 years annualised	7.10%	Oct-02	Sep-07	3.19%	May-00	Apr-05

The information above is derived from simulated data provided by the investment manager to 12/2008 and actual data from that date. It is shown for illustrative purposes to indicate historical performance had the portfolio been available over the relevant period. The performance is net of investment manager fees. Rebalancing of the portfolio has been applied annually. Past performance is no guarantee of future results and current performance may be higher or lower than the performance shown. (Global Core Version – July 2010)