

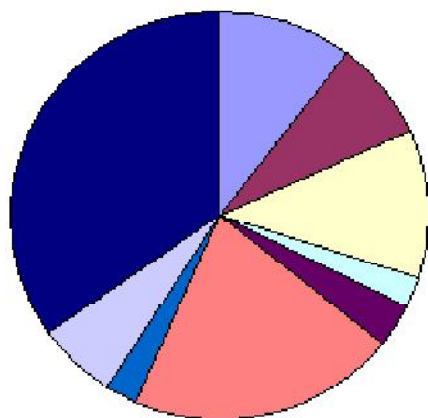
Mercury Wealth Management - High Risk Portfolio

(December 2008)

Portfolio Breakdown

Defensive strategy - assets	%
Global Short Dated Bonds	0%
Growth strategy - assets	
UK Core Equity	9%
UK Smaller Companies	6%
UK Value Equity	6%
International Core Equity	25%
Global Targeted Value	39%
Emerging Markets Core	9%
Emerging Markets Targeted Value	6%
Total	100%

Asset Class Breakdown - December 2008



Large Growth	10.5%
Large Blend	7.9%
Large Value	11.5%
Mid Growth	2.7%
Mid Blend	3.1%
Mid Value	20.5%
Small Growth	2.6%
Small Blend	6.1%
Small Value	35.0%
Fixed Interest	0.0%



Country Breakdown

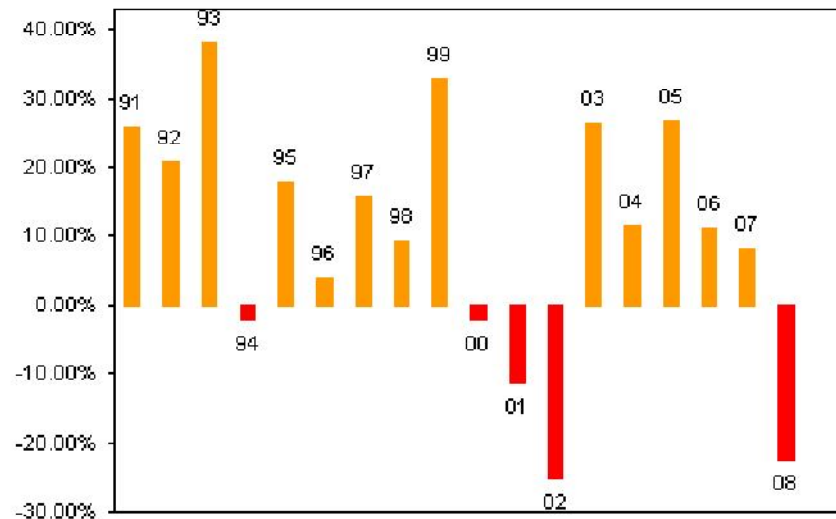
United Kingdom	28.82%
United States	24.39%
Japan	11.06%
Switzerland	2.89%
Canada	2.68%
France	2.66%
China	2.39%
Germany	2.28%
Korea	1.98%
Brazil	1.87%
Taiwan	1.73%
Australia	1.65%
South Africa	1.51%
Italy	1.36%
India	1.34%
Spain	1.26%
Netherlands	1.05%
Mexico	0.91%
Finland	0.87%
Hong Kong	0.60%
Malaysia	0.55%
Sweden	0.53%
Russia	0.51%
Israel	0.42%
Singapore	0.41%
Greece	0.40%
Austria	0.38%
Belgium	0.34%
Chile	0.30%
Poland	0.29%
Ireland	0.25%
Denmark	0.24%
Indonesia	0.24%
Turkey	0.24%
Norway	0.23%
Thailand	0.23%
Portugal	0.22%
New Zealand	0.13%
Philippines	0.10%
Czech	0.08%
Hungary	0.08%
Colombia	0.06%
Egypt	0.06%
Peru	0.06%
Morocco	0.05%
Argentina	0.01%
Pakistan	0.01%

The equity content of this portfolio is spread across
7566 stocks in
47 countries

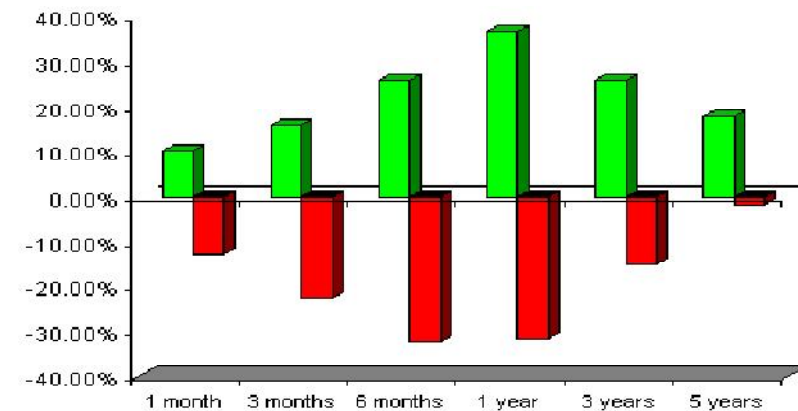
Mercury Wealth Management - High Risk Portfolio Returns

(December 2008)

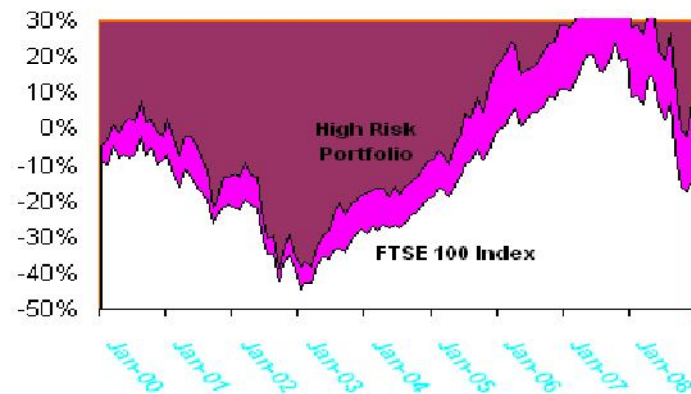
Annual Returns (1991 – 2009)



Best/Worst Rolling Returns (2000 – 2009)



Cumulative Performance vs UK Equities (2000 – 2009)



Period	Best%	from	to	Worst%	from	to
1 month	9.96%	Dec-08	Dec-08	-12.74%	Sep-02	Sep-02
3 months	15.76%	Apr-03	Jun-03	-22.60%	Sep-08	Nov-08
6 months	25.88%	Mar-03	Aug-03	-32.32%	Apr-02	Sep-02
1 year	36.89%	May-05	Apr-06	-31.73%	Apr-02	Mar-03
3 years annualised	26.00%	Apr-03	Mar-06	-15.05%	Apr-00	Mar-03
5 years annualised	17.78%	Oct-02	Sep-07	-1.81%	May-00	Apr-05

The information above is derived from simulated data provided by the investment manager. 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.