

FUND DESCRIPTION

- The Iveagh Wealth Fund replicates in unithised format the asset allocation service we provide for our family office clients, which include key members of the Guinness family.
- It targets a nominal return of around 10% per annum. Iveagh's sophisticated portfolio optimization and asset allocation techniques are used to achieve this objective with minimal risk.
- It is a UCITS III fund with UK distributor status on certain share classes, thus eligible for UK CGT tax treatment. Although designed for long term investors, it offers the flexibility of daily dealing.
- The Fund gives exposure to all major asset classes, worldwide. Making extensive use of ETFs (Exchange Traded Funds) to obtain maximum diversification at minimum cost, it is suitable as a stand-alone portfolio, or as the core to an integrated investment strategy.

INVESTMENT TERMS

|   |                                 |
|---|---------------------------------|
| Investment Manager  | <i>Iveagh Ltd/UK</i>            |
| Regulator   | <i>FSA</i>                      |
| Inception Date  | <i>September 1, 2008</i>        |
| Domicile / Structure                                      | <i>Ireland/UCITS III</i>        |
| Listing   | <i>Irish Stock Exchange</i>     |
| Currency Classes  | <i>Euro, Sterling, USD, CHF</i> |
| Investment Minimum (initial investment only per currency) | <i>50,000</i>                   |
| Subscription Frequency                                    | <i>Daily</i>                    |
| Redemption Frequency                                      | <i>Daily</i>                    |
| Redemption Notice Period                                  | <i>5 days</i>                   |
| Lock-up Period  | <i>No</i>                       |
| Management Fee  | <i>1.50%</i>                    |
| Performance Fee   | <i>10% over hurdle</i>          |
| Redemption Fee  | <i>No</i>                       |
| Hurdle Rate   | <i>3 month Libor</i>            |

WWW.IVEAGHWEALTH.COM

Please visit [www.iveaghwealth.com](http://www.iveaghwealth.com) for further information on the fund including:

- NAV Data & Performance
- ISIN & SEDOL codes for all share classes
- Videos & Podcasts
- Investment Commentary
- Investment Presentations

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PERFORMANCE

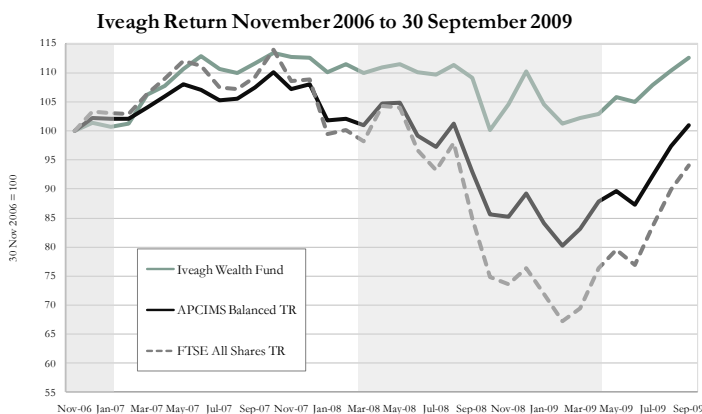
FUND SIZE: £109.8M

| Annual Performance * |             |             | Volatility      | Fund Performance as of 30 September * |               |               |                |                 |
|----------------------|-------------|-------------|-----------------|---------------------------------------|---------------|---------------|----------------|-----------------|
| 12 months ending     | 31 Dec 2008 | 31 Dec 2007 | Since Inception | Returns                               | Last 3 Months | Last 6 Months | Last 12 Months | Since Inception |
| Iveagh Wealth Fund   | -2.1%       | 11.1%       | 9.3%            | Iveagh Wealth Fund                    | 7.3%          | 10.2%         | 3.2%           | 12.6%           |
| APCIMS Balanced TR   | -17.3%      | 5.7%        | 13.1%           | APCIMS Balanced TR                    | 15.6%         | 21.4%         | 8.6%           | 0.9%            |
| FTSE All Shares TR   | -29.9%      | 5.3%        | 19.1%           | FTSE All Shares TR                    | 22.4%         | 35.7%         | 10.8%          | -5.9%           |

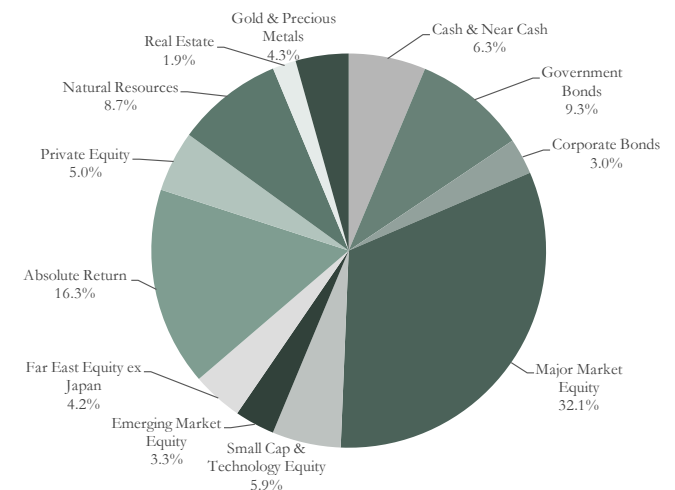
\* Note: The performance for the period from Jan 07 - Aug 08 is derived from live discretionary portfolios managed by Iveagh Ltd using the same investment process. The Iveagh Wealth Fund was launched on 1st September 2008 and the performance and charts from that date relate to the AGB £ share class. Source: Iveagh

IVEAGH WEALTH FUND COMPARATIVE PERFORMANCE

IVEAGH WEALTH FUND ASSET ALLOCATION



Source: Iveagh, Bloomberg



Source: Iveagh

Important Notice

This document is issued by Iveagh Ltd a company authorised and regulated the Financial Services Authority to undertake investment business. The Iveagh Wealth Fund "The Fund" qualifies as an undertaking for collective investment in transferable securities (UCITS) and has obtained recognition under to the European Communities Directive for marketing in certain member states in the European Economic Area. The value of investments may fall as well as rise and you may not get back your original investment. Past performance should not be viewed as a guide to future performance. This document should not be construed as investment advice or an offer to invest in the Fund.