

FUND DESCRIPTION

- The Fund's objective is to target returns of approximately 10% per annum after fees by investing in all major asset classes across the globe.
- 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 typically suitable as a stand-alone portfolio, or as the core to an integrated investment strategy.
- 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.

FUND SIZE: £221.8 M

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>
Initial Investment Minimum (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 USD Libor</i>

WWW.IVEAGHWEALTH.COM

Please visit 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 Committee *John Ricciardi, Chris Wyllie, Cambiz Alikhani, Paul Ross*
iveaghwealthinvest@iveaghillp.com

Investor Relations *Marie-Laure Humbert*
m-l.humbert@iveaghillp.com

Address *21 Queen Anne's Gate*
London SW1H 9BU
Tel +44 20 7808 1400

Website *www.iveaghwealth.com*

Performance as of 30 June

Returns	Last 3 Months	Last 6 Months	Last 9 Months	Last 12 Months
Iveagh Wealth Fund	-5.4%	-7.9%	-5.6%	1.3%
APCIMS Balanced TR	-7.1%	-1.7%	1.4%	17.2%
FTSE All Shares TR	-11.8%	-6.1%	-1.0%	21.1%

Volatility

Last 12 Months
8.8%
11.7%
17.5%

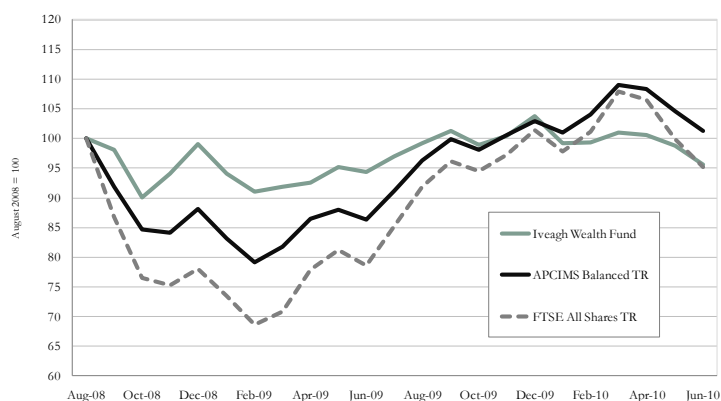
Annual Performance

	Since Launch	Sep 08- Jun-09	June 09- Jun-10
Iveagh Wealth Fund	-4.5%	-5.7%	1.3%
APCIMS Balanced TR	1.2%	-13.7%	17.2%
FTSE All Shares TR	-4.8%	-21.4%	21.1%

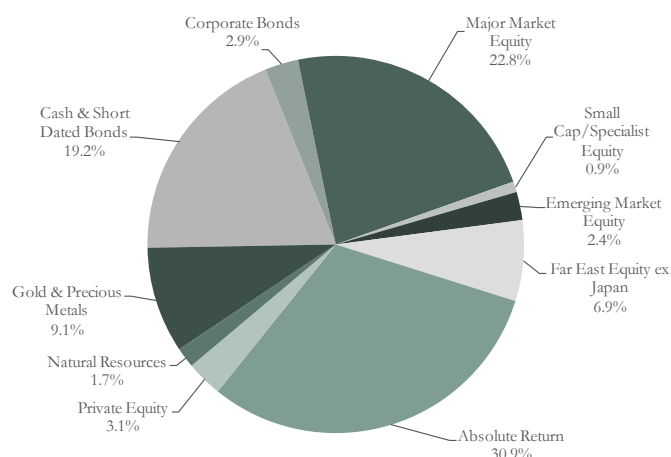
Source: Iveagh. Launch date of fund September 2008 for Annual Performance results. Volatility is calculated as the month on month variation in investment returns – the lower the variation in returns the lower the volatility figure.

IVEAGH WEALTH FUND COMPARATIVE PERFORMANCE

Iveagh Return August 2008 to 30 June 2010



IVEAGH WEALTH FUND ASSET ALLOCATION



Source for all data: Iveagh, Bloomberg. Comparative performance is reported in the graph since launch.

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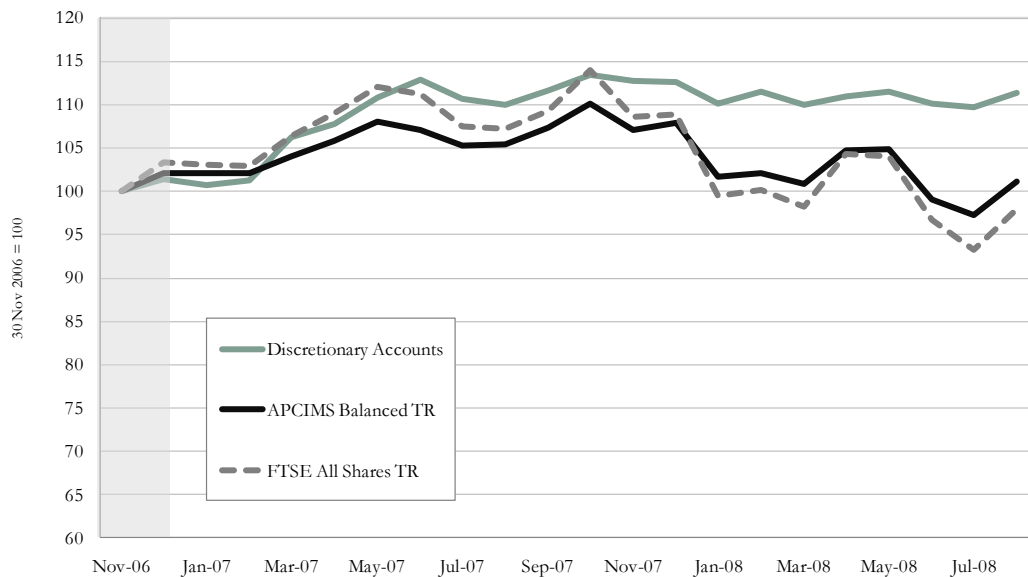


- Preserving capital is central to our thinking and part of the Guinness family philosophy of investing.
- This graph sets out the past performance from November 2006 till September 2008 of discretionary accounts managed by the Iveagh investment team
- The effectiveness of the Iveagh investment process through our flexible asset allocation approach is demonstrated by our ability to protect capital through the market downturn of 2008/09, yet deliver positive returns in the ensuing recovery.

Annual Performance *			
	Jan-Aug 2008	Jan-Dec 2007	Dec 2006
Discretionary Accounts	-1.1%	11.1%	1.3%
APCIMS Balanced TR	-6.3%	5.7%	2.1%
FTSE All Shares TR	-10.1%	5.3%	3.3%

Source: Iveagh

DISCRETIONARY ACCOUNTS NOVEMBER 2006 TO AUGUST 2008



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