

optus

A world of investment opportunities

Group Savings Scheme
Fund Guide

Friends Provident International Limited (FPIL) has prepared this guide to help you choose the investment-linked funds you would like to include in your Optus Group Savings Scheme.

FPIL has agreements with investment houses worldwide allowing us to link to specially selected funds chosen on the basis of performance and investment expertise. These funds can only be accessed using FPIL's Optus Group Savings Scheme.

For each fund managed by external fund managers, FPIL has created its own fund, which invests exclusively in the underlying fund(s), apart from a proportionately small amount of liquidity, which may be held as a cash balance. The unit price of the FPIL Optus fund will therefore be different from the underlying fund, but should move broadly in line with it.

FPIL is the absolute legal and beneficial owner of all the assets that relate to each of the funds. Policy holders have no rights or entitlement to these underlying assets.

The funds detailed in this guide are only available to employers and employees with Optus Group Savings schemes.

Full details of the funds available – including individual fund factsheets – are available on our website:

www.fpinternational.com

Risk factors

Investment involves risk and each class of investment will involve its own individual level of risk:

- An investment in equity based funds entails risk, as individual stock prices can move up and down more dramatically than other forms of investment. Shares, when sold, may be worth less than their original cost and you may get back less than you paid in.
- Some funds invest in asset classes that are considered illiquid, in that sometimes they may not be so easy to sell. It should be recognised that an investment in a fund of this type may have liquidity constraints that may lead to delays in the sale of fund units.
- Where a fund invests in fixed interest securities the value can go up and down as interest rates change. For example, if interest rates rise, the value is likely to fall.
- Some funds invest in company bonds. High yielding bonds are usually lower grade. These carry an increased risk to both the income and capital value of the fund – for example, if the company issuing the bond has financial difficulties and stops trading.
- Some funds invest in a concentrated number of stocks and so are riskier than broader-based funds.
- Some funds invest in commodity markets and investment values can move up and down sharply depending on levels of speculation and supply and demand.
- Where a fund invests in emerging markets, investment values can move sharply down or up. These markets tend not to be so well regulated as developed markets and political unrest is more likely.
- Many funds can now use derivative instruments as an investment tool. A derivatives instrument normally forms a contract between two or more parties and, used in funds, derives its value based on the value of an underlying asset at a particular point in time. The main types of derivatives are futures, forwards, options and swaps, with these instruments generally being used to hedge (reduce) risk, but can also be used for speculative purposes (at increased risk). Losses can be greater than the money put into these instruments.
- Hedge funds and funds of hedge funds aim to produce returns superior to those of bonds and equities irrespective of market direction therefore profiting throughout the changing world economic cycles of Recession, Recovery, Boom and Slowdown. Because hedge funds have more flexibility in their investment strategies, often using derivatives instruments, they can carry the same risk as outlined above.
- Professional Investor funds are aimed at market professionals and consequently are subject to less regulation due to the experience of the intended recipient. The generally accepted definition of a professional investor is any person:
 - Whose ordinary business involves, whether for his own account or for the account of others, the acquisition or disposal of property of the same kind as the property of the fund; or
 - Whether individually or jointly with his spouse, has a net worth in excess of one million US Dollars or its equivalent in any other currency and that he consents to being treated as a Professional Investor.

Friends Provident International Limited is classified as the Professional Investor and we operate internal funds to enable our policyholders to collectively access the underlying fund.

FPIL Optus fund prices may go up and down depending upon the underlying investment performance or, where investments held within an Optus fund are not denominated in the currency of that Optus fund, simply because of movements in currency exchange rates. Where we publish performance information, the figures are quoted net of annual fund charges. However, past performance should not be viewed as a reliable guide of future performance – the value of your investment cannot be guaranteed and you may get back less than you paid in.

Valuation frequency and availability of unit prices

Valuations are carried out on all business days in the Isle of Man as appropriate for the individual FPIL Optus fund. Unit prices are issued daily at approximately 5 p.m. (UK time). Please note that some underlying funds do not price on a daily basis – any affected Optus funds have been clearly marked on pages 6 to 9 of this document.

Optus fund price roundings

In pricing each FPIL Optus fund in the Friends Provident International Optus fund range, we may reasonably round any calculations by an adjustment of not more than 0.001%. All rounding adjustments accrue to the benefit of the policyholders who invest in that Optus fund.

The maximum offer price and the minimum bid price are calculated each valuation day. The maximum offer price is rounded up to two decimal places and the minimum bid price is rounded down to two decimal places.

Charges

Underlying Charges

As is common with an investment in any fund, the normal charges relating to the assets of the underlying fund also apply (i.e. initial charges and annual management charges). However, FPIL purchases units at a substantial discount, which is then passed on to the benefit of scheme members. Units in the funds are bought and sold using the 'bid' (selling) price.

Key Benefits of the Optus Fund Range

Specialist Expertise

- Award-winning expertise from some of the world's leading investment managers.
- Investment management by specialists in specific areas, creating the potential to achieve higher capital growth.

Extensive Choice

- Access to every geographic area, including all major and emerging markets.
- Wide range of investment vehicles to choose from – equity, bond, deposit, managed, thematic and alternative strategy funds.
- Range of Sharia'h compliant funds.

Easy Access

- Access to top performing funds at low investment levels not normally available to individual investors.

Flexibility

- Unlimited switching at any time. This facility allows you to change your investment risk profile to benefit from changing market opportunities.
- Ability to construct a portfolio tailored to individual risk profiles.
- No restrictions on one asset type or one fund manager.

Evolving Fund Range

- The investment marketplace and our range of funds are continually monitored to identify new investment opportunities.

Guide to the risk/reward profile

Each of the funds available has been assessed by Friends Provident International and have been rated according to their exposure to risk and volatility.

For simplicity we have allocated each of the funds in this guide a Risk Profile rating as follows:

Grade 1

Funds offering conservative return similar to money market rates

Grade 2

Low-risk funds offering security and potential growth

Grade 3

These funds take a balanced approach to investment by holding a diverse portfolio of assets

Grade 4

A more focused equity exposure provides good growth potential with the risk of short-term volatility

Grade 5

These aggressive funds balance the risk of high volatility with the potential for high capital growth over the longer term

It should be noted that these categories represent a spectrum of risk within the fund range and no attempt has been made to compare them with other investments.

The details of funds available to Optus Group Savings schemes is correct as at September 2009.

For further information and fund updates please see our website – www.fpinternational.com

Optus Funds

Currency – Asset Type – Fund Code – Risk Rating

USD			EUR			GBP		
Fund Code	Risk Rating		Fund Code	Risk Rating		Fund Code	Risk Rating	
Bonds								
Optus Mellon Global Bond (USD)	K26	2	Optus Mellon Global Bond (EUR)	K27	2	Optus Mellon Global Bond (GBP)	K28	2
Optus Invesco Bond	K34	2	Optus Schroder Global Corporate Bond (EUR)	K36	2	Optus Thames River High Income	K02	3
Optus Schroder Global Corporate Bond (USD)	K35	2	Optus Schroder Strategic Bond (EUR)	K38	2	–	–	–
Optus Schroder Strategic Bond (USD)	K37	2	–	–	–	–	–	–
Optus Investec GS Global Strategic Income	K40	2	–	–	–	–	–	–
Optus Baring High Yield Bond	K39	3	–	–	–	–	–	–
Hedge								
Optus MAN AHL Diversified Futures Ltd ³	K12	5	–	–	–	–	–	–
Property								
Optus Fidelity Global Property (USD)	K50	4	Optus Fidelity Global Property (EUR)	K51	4	Optus M&G Property ²	K45	3
Optus Schroder Global Property Securities (USD)	K53	4	Optus Schroder Global Property Securities (EUR)	K54	4	Optus Aviva Investors UK Property ²	K44	3
–	–	–	–	–	–	Optus Aberdeen UK Property Share	K56	4
–	–	–	–	–	–	Optus Fidelity Global Property (GBP)	K52	4
–	–	–	–	–	–	Optus Schroder Global Property Securities (GBP)	K55	4
European								
Optus Investec GS Continental Europe Equity	K59	4	Optus Fidelity Euro Blue Chip	K01	4	Optus FPIL European	K57	4
Optus Baring Eastern Europe	K18	5	Optus Franklin Mutual European	K58	4	–	–	–
Optus Vanguard European Stock Index	K135	4	Optus Thames River European	K63	4	–	–	–

Guide to Symbols

- 1: Hedge Fund: The underlying fund that the fund invests into is a fund of Hedge Funds. Hedge Funds aim to produce returns superior to those of bonds and equities irrespective of market direction therefore profiting throughout the changing world economic cycles of Recession, Recovery, Boom and Slowdown.
- 2: These Funds carry a liquidity warning due to the nature of the underlying assets.
- 3: Funds marked 3 deal on a weekly basis. All other funds deal daily.

Guide to the Fund Risk Ratings

- Grade 1:** Funds offering conservative return similar to money market rates.
- Grade 2:** Low risk funds offering security and potential growth.
- Grade 3:** These funds take a balanced approach to investment by holding a diverse portfolio of assets.
- Grade 4:** A more focused asset exposure provides good growth potential with the risk of short-term volatility.
- Grade 5:** These aggressive funds balance the risk of high volatility with the potential for high capital growth over the longer term.

USD	Fund Code	Risk Rating	EUR	Fund Code	Risk Rating	GBP	Fund Code	Risk Rating
Asia Pacific								
Optus Baring Asia Growth	K64	4	Optus Martin Currie GF Asia-Pacific (EUR)	K69	4	–	–	–
Optus Aberdeen Global Asia-Pacific Equity	K66	4	–	–	–	–	–	–
Optus JF Eastern	K67	4	–	–	–	–	–	–
Optus Martin Currie GF Asia-Pacific (USD)	K68	4	–	–	–	–	–	–
Optus First State Asian Equity Plus	K74	4	–	–	–	–	–	–
Optus First State China Growth	K75	5	–	–	–	–	–	–
Optus JF ASEAN	K71	5	–	–	–	–	–	–
Optus CAAM ASEAN New Markets	K72	5	–	–	–	–	–	–
Global Equity								
Optus Principal Global Equity	K82	3	Optus Schroder Global Equity Yield (EUR)	K87	4	Optus FPIL International Growth	K77	3
Optus Templeton Global	K07	3	–	–	–	Optus F&C Stewardship International	K78	3
Optus HSBC Amanah Global Equity Index	K23	3	–	–	–	–	–	–
Optus Investec GS Global Equity	K81	3	–	–	–	–	–	–
Optus HSBC Amanah GCC Equity ³	K84	4	–	–	–	–	–	–
Optus M&G Global Leaders	K83	4	–	–	–	–	–	–
Optus Schroder Global Equity Yield (USD)	K86	4	–	–	–	–	–	–
Optus Vanguard Global Stock Index	K136	3	–	–	–	–	–	–

Optus Funds

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USD			EUR			GBP		
Fund Code	Risk Rating		Fund Code	Risk Rating		Fund Code	Risk Rating	
Japan								
Optus GAM Japan	K97	4	–	–	–	–	–	–
Optus Allianz RCM Japan	K98	4	–	–	–	–	–	–
Global Emerging Markets								
Optus Invesco Emerging Markets Equity	K05	5	Optus Jupiter New Europe	K95	5	–	–	–
Optus Templeton Emerging Markets	K88	5	–	–	–	–	–	–
Optus Aberdeen GEM Smaller Cos	K89	5	–	–	–	–	–	–
Optus Aberdeen Global Indian Equity	K90	5	–	–	–	–	–	–
Optus JF India	K04	5	–	–	–	–	–	–
Optus Templeton BRIC	K17	5	–	–	–	–	–	–
Optus Allianz RCM BRIC Equity	K91	5	–	–	–	–	–	–
Optus JPM Emerging Markets Small Cap	K93	5	–	–	–	–	–	–
Optus F&C Indian Investment Company	K94	5	–	–	–	–	–	–
UK Equity								
Optus Invesco UK Equity	K15	4	–	–	–	Optus Martin Currie GF UK Growth	K100	4
US Equity								
Optus Invesco US Equity	K101	4	–	–	–	–	–	–
Optus BlackRock US Flexible Equity	K09	4	–	–	–	–	–	–

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Commodities								
Optus Investec GS Global Energy	K24	4	–	–	–	–	–	–
Optus Martin Currie GF Global Resources	K13	4	–	–	–	–	–	–
Optus BlackRock World Gold	K14	4	–	–	–	–	–	–
Optus BlackRock World Mining	K102	5	–	–	–	–	–	–
Optus DWS Noor Precious Metals Securities	K104	5	–	–	–	–	–	–
Deposits								
Optus Investec GS U.S. Dollar Money	K31	1	Optus FPIL Euro Deposit	K29	1	Optus Investec GS Sterling Money	K30	1
Managed								
Optus Fidelity Multi-Asset Strategic (USD)	K113	3	Optus Fidelity Multi Asset Strategic (EUR)	K114	3	Optus CS Select Diversity (GBP)	K115	3
Optus CS Select Global Diversity (USD)	K116	3	–	–	–	Optus CS Select Affinity (GBP)	K117	3
Optus CS Select Global Affinity (USD)	K118	3	–	–	–	Optus CS Select Opportunity (GBP)	K119	4
Optus CS Select Global Opportunity (USD)	K120	4	–	–	–	–	–	–
Optus Investec Global Diversified Growth ³	K109	3	–	–	–	–	–	–
Optus F&C Diversified Growth	K110	3	–	–	–	–	–	–
Optus JPM Global Capital Preservation	K140	2	–	–	–	–	–	–
Managed Currencies								
Optus Morgan Stanley FX Alpha Plus RC400 (USD)	K123	3	Optus Morgan Stanley FX Alpha Plus RC400 (EUR)	K124	3	–	–	–
–	–	–	Optus Morgan Stanley FX Alpha Plus RC800 (EUR)	K122	4	–	–	–

Optus Funds

Currency – Asset Type – Fund Code – Risk Rating

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USD			EUR			GBP		
Fund Code	Risk Rating		Fund Code	Risk Rating		Fund Code	Risk Rating	
Asia Pacific (Single Country) Equity								
Optus Aberdeen Global Chinese Equity	K125	4	–	–	–	–	–	–
Optus Baring Australia	K20	4	–	–	–	–	–	–
Optus Baring Hong Kong & China	K126	4	–	–	–	–	–	–
Theme								
Optus Invesco Global Technology	K127	4	–	–	–	–	–	–
Optus JF Global Life Sciences	K129	4	–	–	–	–	–	–
Optus Schroder Global Climate Change Equity	K133	4	–	–	–	–	–	–
Optus Invesco Asia Infrastructure	K128	4	–	–	–	–	–	–
Optus New Star Global Financials	K130	4	–	–	–	–	–	–
Optus CAAM Aqua Global	K131	4	–	–	–	–	–	–
Optus DWS Global Agribusiness	K132	5	–	–	–	–	–	–
Optus F&C Global Climate Opportunities	K134	4	–	–	–	–	–	–
Optus BlackRock New Energy	K25	5	–	–	–	–	–	–
Specialist								
Optus JPM Highbridge Statistical Market Neutral	K139	3	–	–	–	–	–	–
Optus Investec Multi Asset Profit Protector	K141	2	–	–	–	–	–	–

Fund Management Group Profiles



Aberdeen Asset Management

Aberdeen Asset Management is an international investment management group, managing assets for both institutional and retail clients from offices around the world.

Its goal is to deliver superior and consistent fund performance across a diverse range of asset management businesses. It offers both traditional and innovative products, combined with a high level of customer support.

Over the past 20 years Aberdeen Asset Management has grown both by acquisitions and organically, first in the UK then overseas, and their headquarters remain to this day in Aberdeen, Scotland, UK.



Allianz Global Investors

Allianz Global Investors is one of the world's leading financial organisations and brings together a distinctive network of investment platforms.

Each platform has its own specialised area of expertise and dedicated resources. These include RCM as the global platform for equity funds and PIMCO, the global fixed income platform. Using these global resources, it provides an extensive range of funds that invest in the world's market.



Aviva

Aviva Investors is a global asset management business dedicated to building and providing our clients with focused investment solutions. They are wholly owned by Aviva plc, the world's fifth largest insurance group* with assets under management in excess of £222 billion across a range of funds. Their client base ranges from the largest financial institutions to advisors providing investment solutions for individuals.

Aviva Investors is a significant business in its own right: employing almost 1,300 people, including some 400 investment professionals, in 20 locations around the world. Clients benefit not only from their unique access to, and experience of, their local markets – but also from their ability to leverage an infrastructure that comes with global representation.

The creation of Aviva Investors was announced in February 2008, to leverage the combined resources of several long-established asset management businesses owned by Aviva plc, bringing them together in a unified, global management structure.

*Based on gross worldwide premiums for the year ended 31 December 2008

Fund Management Group Profiles



Baring

Baring Asset Management is a global investment management firm with offices, clients and business lines spanning the world's major markets.

Since the foundation of Barings Bank in 1762, the common thread linking its past to its present has been its ability to help clients benefit from the changes in the markets.

This tradition continues today as the company invests client assets across global markets using the proprietary insights generated by a team of over 100 investment professionals, based around the world in London, Tokyo, Hong Kong and Boston.

Today, Barings Asset Management operates as a subsidiary of MassMutual, a leading diversified financial services organisation.

BLACKROCK

BlackRock

BlackRock is a premier provider of global investment management, risk management and advisory services to institutional and retail clients around the world.

BlackRock has long focused on a cross-disciplinary team approach where clients benefit from the pooled expertise of the firm's resources: our investment and risk management professionals and our proprietary analytical tools. In addition to excellent performance, BlackRock is committed to delivering a high level of service tailored to the needs of each client.

BlackRock's client base includes corporate, public and Taft-Hartley pension plans, insurance companies, mutual funds, endowments, foundations, nuclear decommissioning trusts, corporations, banks and individuals across the globe.

Headquartered in New York, BlackRock operates 35 offices in 20 different countries, maintaining a major presence in most key markets including the United States, the United Kingdom, Asia, Australia, the Middle East and Europe.

Collins Stewart

Collins Stewart Limited

Collins Stewart Tullett Plc is a leading financial services group listed on the London Stock Exchange, and is one of the top 200 UK listed companies measured by market capitalisation.

Collins Stewart (CI) Limited is the offshore division of the Group, with offices in Guernsey, Jersey and the Isle of Man.

The Group has a number of specialist divisions, one of which is Collins Stewart Portfolio Management, which is the centre of excellence for fund of fund and hedge fund investing, within the group.



CAAM

Credit Agricole Asset Management (CAAM) is the asset Management subsidiary of Credit Agricole SA with over £360 billion in assets under management, making it France's largest fund manager and one of the top ten players in Continental Europe.

CAAM London branch was established in 1998 and, as a result of its fast-paced development, has increased the size of its team from 6 professionals in 1999 to 18 today. There are other investment centres in Continental Europe and Asia.

CAAM offers access to its investment expertise in a range of different asset classes, through segregated management and pooled vehicles. Their capabilities include liability-driven investment, global fixed income, emerging market equity and funds of hedge funds.



DWS

DWS Investments, part of Deutsche Asset Management, was founded in 1956 in Frankfurt/Main. The company is one of the Top 10 companies worldwide and is one of the leading mutual fund companies in Europe.

In excess of €135 billion assets under management, DWS represents approximately 22% of the fund market in Germany, making it the unchallenged number one.

The international nature of its business differentiates DWS significantly from its domestic and international competitors. DWS Investments' activities span all the key European markets. In the USA, DWS is represented by DWS Scudder. In spring 2006, it launched its first funds as well as the DWS brand in Singapore and India, continuing its successful expansion in the Asia-Pacific region. Autumn 2006 saw the launch of more than 20 funds in Korea.



F&C

F&C is a pan-European business managing assets for a diverse range of institutional, insurance and retail clients with offices in seven countries: France, Germany, Ireland, Netherlands, Portugal, UK and United States.

F&C ranks amongst the top ten managers of institutional pension funds across Europe, as well as being a top five manager of UK commercial property and the leading European socially responsible investor through its **reo**[®] (responsible engagement overlay) service and the Stewardship suite of ethically screened funds, the oldest retail ethical funds in the UK.

With a major presence in the UK retail market it also has recognised strengths in corporate bonds, multi-manager, UK and European equities.

Fund Management Group Profiles



Fidelity International™

Fidelity International™ is a recognised leader in the field of investment management. Since its foundation in 1969, the company has experienced significant growth, which is a testament to the success it has achieved.

Fidelity International has investment management centres based in London, Paris, Frankfurt, Tokyo, Hong Kong, Mumbai, Seoul, Singapore, Sydney and Taipei.

This provides an in-depth understanding of the local business, economic, political and social landscapes of each region in which they operate. In addition, it has access to the analysis carried out by Fidelity Management & Research Company in the US. This results in access to the findings of more than 600 investment professionals around the world, covering 95% of the world's stock markets by capitalisation.

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First State

First State Investments is a specialist asset management business that forms part of the consolidated asset management business of the Commonwealth Bank of Australia.

With over 180 staff across London, Edinburgh, Hong Kong, Singapore, Jakarta and New York, First State manages assets on a segregated and pooled basis for clients globally.

First State is focused on developing and managing innovative investment products which outperform clients' objectives. Products offered cover a range of categories including, Asia Pacific and global emerging markets, global resources and global equities, property securities and infrastructure.



Franklin Templeton Investments

Over the past half-century, few investment management organisations have matched the success of Franklin Templeton Investments.

Headquartered in San Mateo, California, Franklin Templeton Investments is a global organisation with offices in over 30 countries. With over 50 years of investment experience, the company has become recognised as a leader for its global stock investments and innovative fixed-income products.

They are one of the largest global asset managers in the world. Offering four distinct investment platforms – Franklin, Templeton, Mutual Series and Fiduciary Trust – each with its own unique investment approach, Franklin Templeton Investments offers one of the broadest ranges of styles and funds of any group.

Franklin Templeton Investments' aim is to be the world's premier global investment management organisation founded on experience, principles, and diversity of choice and to offer fund partners an investment service unparalleled within the financial industry.



Global Asset Management (GAM)

GAM delivers active investment management to private clients, institutions and intermediaries. Its goal is to produce outstanding results for clients by providing access to great investment talent throughout the world.

All of GAM's fund managers, whether employed by GAM or contracted to GAM, have freedom to perform. As well as active management within funds, GAM uses active asset allocation to combine funds in managed portfolios that meet clients' diverse needs.

GAM's funds and strategies cover a broad range of asset classes, currencies and market conditions. It has a long experience of hedge funds and funds of hedge funds. With personal attention to detail and client-friendly technology, GAM provides excellent service to clients, managing assets from nine offices around the world.



HSBC Investments

HSBC Investments is the global investment solutions business for HSBC Group, one of the world's largest banking and financial services organisation.

It benefits from being part of HSBC with its strengths and qualities. HSBC Investments has a network of investment teams in major cities across Europe, Asia Pacific and the Americas which is supported by the global coverage of HSBC.

It has organised its business with the intention of creating performance or "Alpha" and is solutions driven.



Invesco

Invesco forms part of the global AMVESCAP Group, which is one of the world's largest independent investment managers.

AMVESCAP PLC is a constituent of the FTSE 100 and is quoted on the London, New York and Toronto Stock Exchanges. Its mission is to help people worldwide build their financial security, and its global scale allows the maintenance of a significant presence in the institutional, retail and defined contribution markets throughout the world.

Invesco's business has always remained purely investment management, which means there are no distractions from competing businesses, enabling it to concentrate its resources on aiming to provide investors with the best possible performance.

Invesco manages investment products that span a wide range of asset classes from fixed interest to value, core and growth equities to alternative investments.

Fund Management Group Profiles



Investec Asset Management

Investec Asset Management is a wholly owned subsidiary of the Investec Group, a Johannesburg and London listed specialist financial services company.

It is a specialist investment business which is both performance and client oriented and has key offices in London, Cape Town, Johannesburg, Hong Kong and Guernsey.

It also has the depth and diversity to offer a range of investment strategies, in respect of both domestic and international assets for different markets.

Investec takes care that these solutions are aligned to the investment needs and objectives of its clients and that it will create solutions that will last.

Consistently excellent investment performance and superior client service are the two key aspects in the mix that make this possible. Its uncompromising dedication to investment performance is reflected in the numerous awards received over the years.



JF Asset Management

For over 30 years JF has been at the forefront of investment in Asia. Founded and headquartered in Hong Kong, it has one of the largest investment teams in the region and is widely regarded as the Asian specialist.

JF Asset Management forms a key part of JP Morgan Asset Management; one of the world's leading asset management companies, and has a global network of investment professionals located worldwide.

This enormous global investment capability is based on a strong local market presence across four regions – Asia, Europe, Japan and the US – and brings together an incredible pool of specialist investment knowledge and expertise which further enhances its capabilities to provide clients with the very best products.

With its reputation for innovation and market leadership, JF is committed to helping investors reach their financial goals by providing them with a broad range of professionally managed funds, excellence in investment performance, and the highest quality of client service.



J.P. Morgan Asset Management

J.P. Morgan Asset Management is a global asset management leader providing world-class investment solutions to clients.

With over US\$1 trillion in assets under management and offices in 40 locations around the world, J.P. Morgan Asset Management offers global coverage with a strong local market presence, and leadership positions in most asset classes.



Jupiter

Jupiter was founded over 20 years ago with the aim of delivering strong performance for investors over the medium to long-term through active fund management.

It is a principle they have continued to adhere to and they have become one of the most respected fund management groups in the UK.

At the heart of Jupiter's success are their people. Some of the most renowned and respected fund managers in the UK are employed at Jupiter and a significant proportion of them have been with them for many years, providing continuity and strength to long-term performance.

Jupiter does not adopt a single 'house' style which can prevent managers from following their convictions; instead they are given the freedom to invest in the way they believe gives the best opportunity for strong returns.



M&G Investments

M&G Investments launched the UK's first Unit Trust in 1931 and went on to introduce the UK's first regular savings plan.

In the 1960's M&G pioneered the first fund-linked product for private pensions and in the 1970s it launched the first Japanese unit trust. More recently, in the 1990s M&G Investments launched the first pure corporate bond fund and the first high-yield corporate bond fund.

Purchased by Prudential, one of the largest providers of financial services in Europe, M&G Investments became their investment manager. M&G Investments are constantly seeking new ideas that will benefit their investors whose loyalty, they say, is the key to their success.



Man Investments

Man Investments is an independent leader in alternative investments, delivering innovative products and tailor-made solutions to private and institutional clients.

The company has always focused exclusively on alternative investments and, through its core investment managers, has developed in-depth knowledge and specialised strengths in different alternative asset classes – hedge funds, leveraged finance and convertible bonds.

Established in 1983, Man has launched many products with leading financial institutions. The headquarters are in Switzerland and London and they also have offices in Chicago, Hong Kong, the Middle East, Montevideo, New York, Sydney and Tokyo.

Man Investments is part of Man Group plc, an international financial services business that is listed on the London Stock Exchange and is a constituent of the FTSE 100 index of major companies. The Man Group can trace its origins back to 1783.

Fund Management Group Profiles



Martin Currie

Martin Currie is a specialist active equity manager. Based in Edinburgh, and with offices in London, Shanghai and New York, its clients include intermediaries, pension funds, multimanager, family offices, banks and insurance companies.

Its pooled funds include a UK Oeic, Luxembourg Sicav and a range of hedge funds. Martin Currie is 100% owned and managed by its full-time executives. This helps it attract and retain leading managers, who can then build a stake in the business.

Independence, and a singular focus on managing investment portfolios, ensure no competing priorities or distractions. Martin Currie describes itself as a 'big boutique'.

In practice, this means having the solidity, professionalism and robustness of process of a large company, combined with the distinctiveness, client focus, and personal ownership of a small company.



Mellon

Mellon Global Investments

Mellon Global Investments

Mellon Global Investments offers a wealth of investment solutions to institutions, professional investors and advisors across the world.

Mellon's strategy is based on recognising that size and scale are important in distribution but, in investment management, focus is essential. Mellon have therefore created a global sales and marketing platform with access to a broad spectrum of individual, disciplined asset management styles.

Morgan Stanley

Morgan Stanley

With more than 35 years of global investment experience, Morgan Stanley Investment Management ("MSIM") offers its clients the personalised attention and service of a boutique, the intelligence and creativity of the brightest people in the industry and the global resources of Morgan Stanley.

MSIM is characterised by its "Community of Boutiques" structure in which a team-defined process establishes clear lines of accountability and enables our investors to seize investment opportunities.

Our global resource platform spans 38 offices in major cities across the US, Europe, the Middle East and Asia. Our investment teams have the rare advantage of accessing specialists in all major markets, giving rise to truly global research and first-hand contact with company management throughout the world.



New Star Asset Management

Since its foundation in 2000, New Star has become established as one of the leading brands in the retail fund management industry.

New Star's primary objective is to provide investors with superior investment returns across a broad range of asset classes, from equities and bonds to more specialist areas such as property.

As a genuinely active fund management company, it maintains an environment in which the finest fund managers can focus on making investors richer, with as much freedom to invest as possible, subject always to rigorous monitoring, control and compliance.



Principal Global Investors

Principal Global Investors is a diversified asset management organisation and a member of the Principal Financial Group®, managing assets primarily for retirement plans and other institutional clients.

Its investment capabilities encompass an extensive range of equity, fixed income and real estate investments as well as specialised overlay and advisory services and it focuses on delivering excellent investment performance and client service on behalf of its clients.

Its team works within a collaborative environment from offices around the world and this global reach provides an information advantage in researching and managing investment portfolios whilst at the same time, serving clients on a local basis and tailoring their capabilities to specific client objectives and investment goals.



Schroders

High quality research and expert portfolio construction is at the heart of what Schroders do.

They are an independent, pure fund manager, with no priorities other than a continued focus on delivering high quality service and consistent performance excellence.

They have spent over 200 years building a diverse and flexible fund range spanning all the major regions and asset classes with a strong brand and a focus on quality and service. Schroders' dedication and expertise has led to a reputation of experience and solidity.

Fund Management Group Profiles



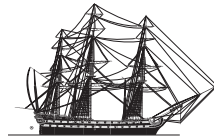
THAMES RIVER CAPITAL

Thames River Capital

Thames River Capital LLP Limited was formed in 1998 by a group of investment professionals formerly employed by some of the major European investment houses.

Their common goal being the creation of a performance focused absolute return fund management business.

The company offers both traditional and alternative strategy investment, through a variety of single and multi-manager funds, to professional investors.



THE Vanguard GROUP

Vanguard

The Vanguard Group® is an independent asset management company created in 1975 by John C. Bogle, but traces its roots back to the founding of the Wellington Fund in 1928.

Vanguard launched the world's first widely available index fund in 1976 and has grown since then into a leading indexer and one of the top asset managers in the world. The Vanguard Group, Inc. is owned by the US fund it manages. Based on a unique structure, it aims to be the world's highest value provider of investment services, offering investment solutions at the lowest possible cost.

Although being a strong proponent of index tracking, Vanguard also has over 30 years of experience in advisory relationships with external specialist managers for its range of actively-managed equity funds. Headquartered in the USA, it also has offices in Europe, Australia, Japan and Singapore.

In Europe, it promotes Vanguard's highest standards of corporate governance, transparency and ethics and the benefits of Vanguard's investment philosophy – in particular those of the "core-satellite" investment approach, strategic asset allocation, long-term investment and cost optimization. It offers over 150 investment funds worldwide, covering the main asset classes.

® Vanguard is a trademark of the Vanguard Group, Inc. and has been licensed for use by Friends Provident International Limited. The FPIL Vanguard Mirror Fund is not sponsored, endorsed, sold or promoted by the Vanguard Group, Inc., or Vanguard Investments Europe, SA, and they make no representation regarding the advisability of investing in the fund.

Optus Funds – Objectives

Guide to Symbols

- 1: Hedge Fund: The underlying fund that the fund invests into is a fund of Hedge Funds. Hedge Funds aim to produce returns superior to those of bonds and equities irrespective of market direction therefore profiting throughout the changing world economic cycles of Recession, Recovery, Boom and Slowdown.
- 2: These Funds carry a liquidity warning due to the nature of the underlying assets.
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Guide to the Fund Risk Ratings

- Grade 1:** Funds offering conservative return similar to money market rates.
- Grade 2:** Low risk funds offering security and potential growth.
- Grade 3:** These funds take a balanced approach to investment by holding a diverse portfolio of assets.
- Grade 4:** A more focused asset exposure provides good growth potential with the risk of short-term volatility.
- Grade 5:** These aggressive funds balance the risk of high volatility with the potential for high capital growth over the longer term.

Bonds

Optus Baring High Yield Bond

Objective: To provide a high yield in dollar terms. The fund will invest in three main bond markets: US Corporate Markets, Emerging (Developing) Markets, Higher Yielding OECD Markets.

Grade: 3 Fund Code: K39
Currency: US dollar Launch Date: June 2008

Optus Investec GS Global Strategic Income

Objective: To generate a high level of current income by means of investment in high yielding fixed or floating rate securities of varying maturities denominated in a spread of the world's major and minor traded currencies.

Grade: 2 Fund Code: K40
Currency: US dollar Launch Date: June 2008

Optus Thames River High Income

Objective: An emerging market fixed income fund which aims to maximise total return subject to providing a high level of income relative to bonds issued by countries participating in the euro.

Grade: 3 Fund Code: K02
Currency: sterling Launch Date: June 2008

Optus Schroder Global Corporate Bond (USD)

Objective: To provide a return of capital growth and income primarily through investment in a portfolio of bonds and other fixed and floating rate securities denominated in various currencies and issued by governments, government agencies, supra-national and corporate issuers worldwide.

Grade: 2 Fund Code: K35
Currency: US dollar Launch Date: June 2008

Optus Mellon Global Bond (USD)

Objective: To maximise total returns from income and capital growth through investment primarily (meaning at least 90% of the fund's assets) in a portfolio of international sovereign, government, agency, corporate, bank and asset backed debt and debt-related securities and in derivatives.

Grade: 2 Fund Code: K26
Currency: US dollar Launch Date: June 2008

Optus Schroder Strategic Bond (USD)

Objective: To provide a total return primarily through investment in a portfolio of bonds and other fixed and floating rate securities denominated in various currencies issued by governments, government agencies, supra-national and corporate issuers worldwide.

Grade: 2 Fund Code: K37
Currency: US dollar Launch Date: June 2008

Optus Mellon Global Bond (GBP)

Objective: To maximise total returns from income and capital growth through investment primarily (meaning at least 90% of the fund's assets) in a portfolio of international sovereign, government, agency, corporate, bank and asset backed debt and debt-related securities and in derivatives.

Grade: 2 Fund Code: K28
Currency: sterling Launch Date: June 2008

Optus Schroder Global Corporate Bond (EUR)

Objective: To provide a return of capital growth and income primarily through investment in a portfolio of bonds and other fixed and floating rate securities denominated in various currencies and issued by governments, government agencies, supra-national and corporate issuers worldwide.

Grade: 2 Fund Code: K36
Currency: euro Launch Date: June 2008

Optus Schroder Strategic Bond (EUR)

Objective: To provide a total return primarily through investment in a portfolio of bonds and other fixed and floating rate securities denominated in various currencies issued by governments, government agencies, supra-national and corporate issuers worldwide.

Grade: 2 Fund Code: K38
Currency: euro Launch Date: June 2008

Optus Invesco Bond

Objective: To provide long-term returns through investments in fixed interest and floating rate securities throughout the world while maintaining a high income yield. The fund will invest in the EU, Australia, Canada, Iceland, Japan, New Zealand, Switzerland and USA.

Grade: 2 Fund Code: K34
Currency: US dollar Launch Date: June 2008

Optus Mellon Global Bond (EUR)

Objective: To maximise total returns from income and capital growth through investment primarily (meaning at least 90% of the fund's assets) in a portfolio of international sovereign, government, agency, corporate, bank and asset backed debt and debt-related securities and in derivatives.

Grade: 2 Fund Code: K27
Currency: euro Launch Date: June 2008

Optus Funds – Objectives

Hedge

Optus Man AHL Diversified Futures Ltd ³

Objective: The fund aims to achieve substantial medium-term growth of capital with absolute risk adjusted returns through the investment in a diversified portfolio of international futures contracts.

Grade: 5 Fund Code: K12
Currency: US dollar Launch Date: June 2008

Property

Optus Schroder Global Property Securities (EUR)

Objective: To provide a total return primarily through investment in equity and debt securities of property companies worldwide.

Grade: 4 Fund Code: K54
Currency: euro Launch Date: June 2008

Optus Fidelity Global Property (USD)

Objective: The fund aims to achieve a combination of income and long-term capital growth primarily from investments in securities of companies principally engaged in the real-estate industry and other real estate-related investments.

Grade: 4 Fund Code: K50
Currency: US dollar Launch Date: June 2008

Optus Aviva Investors UK Property ²

Objective: The Fund aims to maximise long-term total return (the combination of income and growth of capital), through investment mainly in commercial property.

Grade: 3 Fund Code: K44
Currency: euro Launch Date: June 2008

Optus M&G Property ²

Objective: The fund aims to maximise long-term total return (the combination of income and growth of capital), through investment mainly in commercial property.

Grade: 3 Fund Code: K45
Currency: sterling Launch Date: June 2008

Optus Schroder Global Property Securities (GBP)

Objective: The fund's investment objective is to provide a total return primarily through investment in real estate investment trusts, equity and debt securities of other types of property companies worldwide. Investment will be in directly held transferable securities. The fund may also invest in collective investment schemes, derivatives, cash, deposits, warrants and money market instruments.

Grade: 4 Fund Code: K55
Currency: sterling Launch Date: June 2008

Optus Fidelity Global Property (EUR)

Objective: The fund aims to achieve a combination of income and long-term capital growth primarily from investments in securities of companies principally engaged in the real-estate industry and other real estate-related investments.

Grade: 4 Fund Code: K51
Currency: euro Launch Date: June 2008

Optus Schroder Global Property Securities (USD)

Objective: To provide a total return primarily through investment in equity and debt securities of property companies worldwide.

Grade: 4 Fund Code: K53
Currency: US dollar Launch Date: June 2008

Optus Aberdeen UK Property Share

Objective: To provide long-term total return, from a diversified portfolio of property company securities or companies that derive a significant proportion of their revenues or profits from equities, which have a significant proportion of their assets in property. Holdings will be concentrated in the United Kingdom, though investment overseas is permitted.

Grade: 4 Fund Code: K56
Currency: sterling Launch Date: June 2008

Optus Fidelity Global Property (GBP)

Objective: The fund aims to achieve a combination of income and long-term capital growth primarily from investments in securities of companies principally engaged in the real-estate industry and other real estate-related investments.

Grade: 4 Fund Code: K52
Currency: sterling Launch Date: June 2008

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- Grade 5:** These aggressive funds balance the risk of high volatility with the potential for high capital growth over the longer term.

European**Optus Baring Eastern Europe**

Objective: To achieve long-term capital appreciation through investment in a diversified portfolio of securities of issuers located in or with a significant exposure to the emerging markets of Europe. Investors should be aware of the additional risks associated with funds which invest in emerging and developing markets.

Grade: 5 Fund Code: K18
 Currency: US dollar Launch Date: June 2008

Optus Franklin Mutual European

Objective: The fund aims to provide capital appreciation by investing in equities of companies incorporated or having their principal business activities in European countries.

Grade: 4 Fund Code: K58
 Currency: euro Launch Date: June 2008

Optus Thames River European

Objective: To achieve capital growth through investment in European markets. The core focus is on large capitalisation European stocks. Investments will primarily be in equity securities although bond and warrants are allowed. The fund seeks to invest in stocks that create shareholder value and have both above average earnings and return on equity.

Grade: 4 Fund Code: K63
 Currency: euro Launch Date: June 2008

Optus FPIL European

Objective: To achieve medium- to long-term growth through investment primarily in European equities. The fund focuses on larger companies but smaller companies will often be included.

Grade: 4 Fund Code: K57
 Currency: sterling Launch Date: June 2008

Optus Investec GS Continental European Equity

Objective: To provide long-term capital growth. The fund will invest in Continental European equity instruments, including those of France, Germany, Spain, Italy and Switzerland.

Grade: 4 Fund Code: K59
 Currency: US dollar Launch Date: June 2008

Optus Fidelity Euro Blue Chip

Objective: The fund is designed to capitalise on the investment opportunities arising from a unified Europe. Investing in the eleven founder members of Euroland. As new member states join the EMU then investment in these countries may also be considered.

Grade: 4 Fund Code: K01
 Currency: euro Launch Date: June 2008

Optus Vanguard European Stock Index

Objective: This index fund seeks investment results and risk characteristics that parallel those of the Morgan Stanley Capital International ("MSCI") Europe Index – a benchmark consisting of common stocks of companies located in 16 European countries.

Grade: 4 Fund Code: K135
 Currency: US dollar Launch Date: March 2009

Optus Funds – Objectives

Asia Pacific

Optus Aberdeen Global Asia-Pacific Equity

Objective: To pursue long-term total return, primarily through investment in equities and equity-related securities of corporations which are registered in Asia-Pacific countries or companies, which derive a significant proportion of their revenues or profits from Asia-Pacific countries, or have a significant proportion of their assets there (excluding Japan).

Grade: 4 Fund Code: K66
Currency: US dollar Launch Date: June 2008

Optus Baring Asia Growth

Objective: To provide long-term capital growth. The fund will hold equity investments in Asia, India, Indonesia, Korea, Malaysia, the Philippines, Singapore, Taiwan and Thailand.

Grade: 4 Fund Code: K64
Currency: US dollar Launch Date: June 2008

Optus Martin Currie GF Asia-Pacific (EUR)

Objective: To produce capital growth by investing in all or any of the Indian sub-continent, Australia, New Zealand and the Far East, excluding Japan. The portfolio will be invested principally in equity securities.

Grade: 4 Fund Code: K69
Currency: euro Launch Date: June 2008

Optus JF Eastern

Objective: To provide long-term capital growth. The fund will invest primarily in the Tiger & Asean economies of Hong Kong, Korea, Taiwan, Thailand, Singapore and Malaysia, the Philippines and Indonesia. Japan, Australia and New Zealand are not included.

Grade: 4 Fund Code: K67
Currency: US dollar Launch Date: June 2008

Optus Martin Currie GF Asia-Pacific (USD)

Objective: To produce capital growth by investing in all or any of the Indian sub-continent, Australia, New Zealand and the Far East, excluding Japan. The portfolio will be invested principally in equity securities.

Grade: 4 Fund Code: K68
Currency: US dollar Launch Date: June 2008

Optus CAAM ASEAN Markets

Objective: The Fund's objective consists of achieving a long-term capital growth by means of investments in companies from ASEAN countries with a special focus on Vietnam (contingent on the development of Vietnam stock markets). It will invest at least two thirds of its net assets in equities of companies having either their registered office or their substantial activity in one or several countries forming the Association of Southeast Asian Nations. The Fund may invest in financial derivatives instruments for hedging purpose of efficient portfolio management.

Grade: 5 Fund Code: K72
Currency: US dollar Launch Date: June 2008

Optus First State Asian Equity Plus

Objective: This fund aims to achieve long-term capital growth. The fund invests primarily in securities in the Asia Pacific region (excluding Japan). Such companies will be selected on the basis of their high dividend yields and their potential for long-term capital appreciation.

Grade: 4 Fund Code: K74
Currency: US dollar Launch Date: June 2008

Optus First State China Growth

Objective: This fund aims to achieve long-term capital growth. The fund invests primarily in securities issued by companies with either assets in, or revenues derived from the People's Republic of China that are listed, traded or dealt in on Regulated Markets in China, Hong Kong, Taiwan, the U.S., or in a member state of the OECD.

Grade: 5 Fund Code: K75
Currency: US dollar Launch Date: June 2008

Optus JF ASEAN

Objective: To provide long-term capital growth by investing primarily in the securities of companies with significant assets in, or earnings derived from, one or more of the countries comprising the Association of Southeast Asian Nations (ASEAN).

Grade: 5 Fund Code: K71
Currency: US dollar Launch Date: June 2008

Guide to Symbols

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Guide to the Fund Risk Ratings

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- Grade 4:** A more focused asset exposure provides good growth potential with the risk of short-term volatility.
- Grade 5:** These aggressive funds balance the risk of high volatility with the potential for high capital growth over the longer term.

Global Equity**Optus Investec GS Global Equity**

Objective: This fund is designed for investors who want to invest in a spread of the world's equity markets, the majority of the fund is invested in large companies listed on the world's principal stock markets.

Grade: 3 Fund Code: K81
Currency: US dollar Launch Date: June 2008

Optus Principal Global Equity

Objective: The fund aims to achieve long-term capital growth through investment in the world's major stock markets, by investing in the blue chip equity securities of companies which are believed to be undervalued and have potential for significant earnings growth.

Grade: 3 Fund Code: K82
Currency: US dollar Launch Date: June 2008

Optus HSBC Amanah GCC Equity³

Objective: Aims to create long-term appreciation of capital through investment in a well-diversified portfolio of equities listed worldwide, in a manner that is consistent with the principles of the Sharia'h. The fund will invest principally in equity markets in OECD countries and all the equity investments will be in companies that conform to strict Islamic investment principles as developed by HSBC Amanah and endorsed by its Sharia'h Supervisory Committee.

Grade: 4 Fund Code: K84
Currency: US dollar Launch Date: June 2008

Optus Schroder Global Equity Yield (EUR)

Objective: To provide a total return primarily through investment in equity and equity related securities of companies worldwide which offer attractive yields and sustainable dividend payments.

Grade: 4 Fund Code: K87
Currency: euro Launch Date: June 2008

Optus M&G Global Leaders

Objective: The Fund invests in a wide range of global equities that the fund manager considers to be leading in their field with the objective of maximising long-term total return (the combination of income and growth of capital).

Grade: 4 Fund Code: K83
Currency: US dollar Launch Date: June 2008

Optus Schroder Global Equity Yield (USD)

Objective: To provide a total return primarily through investment in equity and equity related securities of companies worldwide which offer attractive yields and sustainable dividend payments.

Grade: 4 Fund Code: K86
Currency: US dollar Launch Date: June 2008

Optus F&C Stewardship International

Objective: The fund focuses on achieving long-term capital growth through investment in companies whose products and practices are considered to be a benefit to society. It tends to exclude those companies which are felt to be harming the world, its people or its wildlife.

Grade: 3 Fund Code: K78
Currency: sterling Launch Date: June 2008

Optus HSBC Amanah Global Equity Index

Objective: Aims to create long-term appreciation of capital through investment in a well-diversified portfolio of equities listed worldwide, in a manner that is consistent with the principles of the Shariah. It aims to match the price performance of the Dow Jones Islamic Market Titan's Index before fees and charges, through a pragmatic full replication strategy. The fund will invest principally in equity markets in OECD countries and all the equity investments will be in companies that conform to strict Islamic investment principles as developed by HSBC Amanah and endorsed by its' Shariah Supervisory Committee.

Grade: 3 Fund Code: K23
Currency: US dollar Launch Date: June 2008

Optus Vanguard Global Stock Index

Objective: This index fund seeks investment results and risk characteristics that track those of the Morgan Stanley Capital International ("MSCI") World Free Index – an unhedged, diversified, capitalisation weighted benchmark consisting of common stocks of companies located in 23 developed countries across North America, Europe and the Asia/Pacific region.

Grade: 3 Fund Code: K136
Currency: US dollar Launch Date: March 2009

Optus FPIL International Growth

Objective: To provide capital growth by investing in a spread of equity investments in the major world markets including the United Kingdom.

Grade: 3 Fund Code: K77
Currency: sterling Launch Date: June 2008

Optus Templeton Global

Objective: To provide long-term capital growth. The fund will invest in the shares of companies located all over the world.

Grade: 3 Fund Code: K07
Currency: US dollar Launch Date: June 2008

Optus Funds – Objectives

Japan

Optus Allianz RCM Japan

Objective: To provide investors with long-term capital appreciation by investing principally in Japan.

Grade: 4 Fund Code: K98
Currency: US dollar Launch Date: June 2008

Optus GAM Japan

Objective: To provide capital appreciation through investing primarily in quoted securities in Japan.

Grade: 4 Fund Code: K97
Currency: US dollar Launch Date: June 2008

Guide to Symbols

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- Grade 5:** These aggressive funds balance the risk of high volatility with the potential for high capital growth over the longer term.

Global Emerging Markets**Optus Aberdeen Global Indian Equity**

Objective: The fund aims to achieve long-term capital appreciation by investing in the equity of companies which are incorporated in India or which derive significant revenue or profit from India.

Grade: 5 Fund Code: K90
 Currency: US dollar Launch Date: June 2008

Optus Templeton Emerging Markets

Objective: The fund aims to take advantage of the opportunities existing in the world's emerging markets or developing stock markets and seeks long-term capital growth by investing mainly in equity securities of companies active in these markets.

Grade: 5 Fund Code: K88
 Currency: US dollar Launch Date: June 2008

Optus Allianz RCM BRIC Equity

Objective: The investment policy is geared towards long-term capital growth by investing Subfund assets in global emerging equity markets, with the focus on Brazil, Russia, India and China.

Grade: 5 Fund Code: K91
 Currency: US dollar Launch Date: June 2008

Optus Templeton BRIC

Objective: The objective is capital appreciation. The fund will invest primarily in equity securities of companies (i) organised under the laws of, or with their principal office in, Brazil, Russia, India or China (including Hong Kong and Taiwan) (BRIC) or (ii) which derive the principal portion of their revenues or profits from BRIC economies or have the principal portion of their assets in BRIC economies.

Grade: 5 Fund Code: K17
 Currency: US dollar Launch Date: June 2008

Optus JPM Emerging Markets Small Cap

Objective: To provide long-term capital growth by investing primarily in small capitalisation emerging markets companies.

Grade: 5 Fund Code: K93
 Currency: US dollar Launch Date: June 2008

Optus F&C Indian Investment Company

Objective: The purpose of the fund is long-term capital appreciation by providing a diversified exposure to the Indian stock market. Although it is intended that most of the investments will consist of listed equity of Indian companies, the fund may also invest in Indian Government Bonds and other liquid Indian debt. Investments may also be made in unlisted equities immediately prior to or during the process of their becoming listed.

Grade: 5 Fund Code: K94
 Currency: US dollar Launch Date: June 2008

Optus Aberdeen GEM Smaller Companies

Objective: To provide long-term capital growth from direct or indirect investment in a diversified portfolio of which at least two-thirds will be invested in equities and equity-related securities of smaller companies listed on emerging stock markets worldwide or smaller companies with significant activities in emerging markets. The Investment Manager shall determine what constitutes a "smaller company" from time to time.

Grade: 5 Fund Code: K89
 Currency: US dollar Launch Date: June 2008

Optus Jupiter New Europe

Objective: The Fund's objective is to achieve long-term capital growth through investment primarily in Central and Eastern Europe, Russia, Turkey, non European former member states of the USSR and in addition investment in Western European companies which, in the Investment Manager's opinion, significantly benefit from exposure to those countries listed above.

Grade: 5 Fund Code: K95
 Currency: euro Launch Date: June 2008

Optus JF India

Objective: This fund enables investors to participate in a portfolio of shares linked primarily to the Indian economy. It may also access the stockmarkets of neighbouring countries such as Pakistan, Bangladesh and Sri Lanka. The aim of the fund is to provide long-term capital growth.

Grade: 5 Fund Code: K04
 Currency: US dollar Launch Date: June 2008

Optus Invesco Emerging Markets Equity

Objective: To provide long-term capital growth by investing in blue chip equities and convertible securities. The fund will invest in emerging markets throughout the world, including Latin America, Europe and Asia.

Grade: 5 Fund Code: K05
 Currency: US dollar Launch Date: June 2008

Optus Funds – Objectives

UK Equity

Optus Invesco UK Equity

Objective: Invested to achieve capital growth in the UK.

Grade: 4 Fund Code: K15
 Currency: US dollar Launch Date: June 2008

Optus Martin Currie GF UK Growth

Objective: To produce capital growth by investing in the UK. The portfolio will be invested in a mixture of large and medium UK companies where the potential for growth exceeds that of the UK stockmarket FTSE All-Share as a whole.

Grade: 4 Fund Code: K100
 Currency: sterling Launch Date: June 2008

US Equity

Optus Invesco US Equity

Objective: To provide long-term capital growth in funds which invest in North America, mainly in the USA.

Grade: 4 Fund Code: K101
 Currency: US dollar Launch Date: June 2008

Optus BlackRock US Flexible Equity

Objective: This fund seeks to maximise capital growth by investing primarily in the quoted equities of companies in the United States. It will invest in securities that exhibit either growth or value investment characteristics, placing an emphasis as appropriate to the market outlook.

Grade: 4 Fund Code: K09
 Currency: US dollar Launch Date: June 2008

Guide to Symbols

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Commodities**Optus Investec GS Global Energy**

Objective: The fund seeks to achieve capital growth principally through investment in companies throughout the world involved in the exploration, production or distribution of oil, gas and other energy sources.

Grade: 4 Fund Code: K24
 Currency: US dollar Launch Date: June 2008

Optus BlackRock World Gold

Objective: The fund seeks to maximise capital growth through investing primarily in gold mining shares throughout the world. It may also hold other precious-metal shares, base-metal shares and other mining-related shares. Investors should be aware of the above average volatility inherent in such investments. Currency is normally left unhedged. The fund does not hold physical gold or precious metals.

Grade: 4 Fund Code: K14
 Currency: US dollar Launch Date: June 2008

Optus BlackRock World Mining

Objective: The Fund seeks to maximise total return. The Fund invests globally at least 70% of its total net assets in the equity securities of mining and metals companies whose predominant economic activity is the production of base metals and industrial minerals such as iron ore and coal. The Fund may also hold the equity securities of companies whose predominant economic activity is in gold or other precious metal or mineral mining. The Fund does not hold physical gold or metal.

Grade: 5 Fund Code: K102
 Currency: US dollar Launch Date: June 2008

Optus Martin Currie GF Global Resources

Objective: Unconstrained by any benchmark, the fund aims to provide capital growth by investment primarily in equities in the energy and basic materials sectors worldwide.

Grade: 4 Fund Code: K13
 Currency: US dollar Launch Date: June 2008

Optus DWS Noor Precious Metals Securities

Objective: To achieve capital appreciation in the medium- to long-term by investing in a portfolio of Sharia'h observant equity and equity-related securities of companies engaged in activities related to gold, silver, platinum or other precious metals or minerals. The fund will invest globally.

Grade: 5 Fund Code: K104
 Currency: US dollar Launch Date: June 2008

Deposits**Optus Investec GS US Dollar Money**

Objective: Money funds provide ideal opportunities for use either as a 'safe haven' for cash reserves matched to an investor's home currency or as a way of exploiting the potential returns available from both exchange rate movements and interest on foreign currencies.

Grade: 1 Fund Code: K31
 Currency: US dollar Launch Date: June 2008

Optus FPIL Euro Deposit

Objective: Money funds provide ideal opportunities for use either as a 'safe haven' for cash reserves matched to an investor's home currency or as a way of exploiting the potential returns available from both exchange rate movements and interest on foreign currencies.

Grade: 1 Fund Code: K29
 Currency: euro Launch Date: June 2008

Optus Investec GS Sterling Money

Objective: Money funds provide ideal opportunities for use either as a 'safe haven' for cash reserves matched to an investor's home currency or as a way of exploiting the potential returns available from both exchange rate movements and interest on foreign currencies.

Grade: 1 Fund Code: K30
 Currency: sterling Launch Date: June 2008

Optus Funds – Objectives

Managed

Optus CS Select Diversity (GBP) ¹

Objective: To provide long-term capital growth, emphasising risk management as much as return. The manager aims to deliver consistent and superior performance above the benchmark with reduced volatility and risk.

Grade: 3 Fund Code: K115
Currency: sterling Launch Date: June 2008

Optus CS Select Global Affinity (USD) ¹

Objective: To provide long-term capital growth, emphasising risk management as much as return. The manager aims to deliver consistent and superior performance above the benchmark with reduced volatility and risk.

Grade: 3 Fund Code: K118
Currency: US dollar Launch Date: June 2008

Optus CS Select Global Diversity (USD) ¹

Objective: To provide long-term capital growth, emphasising risk management as much as return. The manager aims to deliver consistent and superior performance above the benchmark with reduced volatility and risk.

Grade: 3 Fund Code: K116
Currency: US dollar Launch Date: June 2008

Optus Fidelity Multi-Asset Strategic (USD)

Objective: The Fund's investment objective is to achieve long-term capital growth by investing in a range of global assets providing exposure to bonds, equities, commodities, property and cash. The Fund will invest primarily through other regulated collective investment schemes, including schemes managed by Fidelity, and may also invest directly in other transferable securities, money market instruments, cash and deposits. Derivatives and forward transactions may be used for investment purposes.

Grade: 3 Fund Code: K113
Currency: US dollar Launch Date: June 2008

Optus CS Select Affinity (GBP) ¹

Objective: To provide long-term capital growth, emphasising risk management as much as return. The manager aims to deliver consistent and superior performance above the benchmark with reduced volatility and risk.

Grade: 3 Fund Code: K117
Currency: sterling Launch Date: June 2008

Optus CS Select Opportunity (GBP)

Objective: Generating capital growth within high risk parameters; by maximising growth opportunities using a diversified portfolio of equities, bonds, cash and alternative investment strategies via funds available in the FPIL Mirror Fund Range.

Grade: 4 Fund Code: K119
Currency: sterling Launch Date: June 2008

Optus Fidelity Multi-Asset Strategic (EUR)

Objective: The Fund's investment objective is to achieve long-term capital growth by investing in a range of global assets providing exposure to bonds, equities, commodities, property and cash. The Fund will invest primarily through other regulated collective investment schemes, including schemes managed by Fidelity, and may also invest directly in other transferable securities, money market instruments, cash and deposits. Derivatives and forward transactions may be used for investment purposes.

Grade: 3 Fund Code: K114
Currency: euro Launch Date: June 2008

Optus CS Select Global Opportunity (USD)

Objective: Generating capital growth within high risk parameters; by maximising growth opportunities using a diversified portfolio of equities, bonds, cash and alternative investment strategies via funds available in the FPIL Mirror Fund Range.

Grade: 4 Fund Code: K120
Currency: US dollar Launch Date: June 2008

Guide to Symbols

- 1: Hedge Fund: The underlying fund that the fund invests into is a fund of Hedge Funds. Hedge Funds aim to produce returns superior to those of bonds and equities irrespective of market direction therefore profiting throughout the changing world economic cycles of Recession, Recovery, Boom and Slowdown.
- 2: These Funds carry a liquidity warning due to the nature of the underlying assets.
- 3: Funds marked 3 deal on a weekly basis. All other funds deal daily.

Guide to the Fund Risk Ratings

- Grade 1:** Funds offering conservative return similar to money market rates.
- Grade 2:** Low risk funds offering security and potential growth.
- Grade 3:** These funds take a balanced approach to investment by holding a diverse portfolio of assets.
- Grade 4:** A more focused asset exposure provides good growth potential with the risk of short-term volatility.
- Grade 5:** These aggressive funds balance the risk of high volatility with the potential for high capital growth over the longer term.

Managed**Optus F&C Diversified Growth**

Objective: To achieve capital appreciation over the medium- to long-term through a broadly diversified mix of holdings into traditional and alternative assets including equities, bonds, and indirectly property and commodities.

Grade: 3 Fund Code: K110
 Currency: US dollar Launch Date: June 2008

Optus Investec Global Diversified Growth ³

Objective: The fund's investment objective is to generate and compound total returns in US dollars while controlling downside risk from an actively managed portfolio, diversified by asset class and by investment manager.

Grade: 3 Fund Code: K109
 Currency: US dollar Launch Date: June 2008

Optus JPM Global Capital Preservation

Objective: To achieve, over a medium-term horizon (2 to 3 years), a return in excess of its cash benchmark from a portfolio of securities, globally, using derivative strategies where appropriate.

Grade: 2 Fund Code: K140
 Currency: US dollar Launch Date: September 2009

Managed Currencies**Optus Morgan Stanley FX Alpha Plus RC400 (USD)**

Objective: The fund seeks to generate a risk controlled ("RC") return, measured in US dollars, that has a low level of correlation to other asset classes by investing in currency pairs. The Investment Adviser's systematic currency selection process employs computer modelling within a disciplined risk controlled framework and seeks to profit from changes in the relative valuations of currency pairs.

Grade: 3 Fund Code: K123
 Currency: US dollar Launch Date: June 2008

Optus Morgan Stanley FX Alpha Plus RC400 (EUR)

Objective: The fund seeks to generate a risk controlled ("RC") return, measured in euro, that has a low level of correlation to other asset classes by investing in currency pairs. The Investment Adviser's systematic currency selection process employs computer modelling within a disciplined risk controlled framework and seeks to profit from changes in the relative valuations of currency pairs.

Grade: 3 Fund Code: K124
 Currency: euro Launch Date: June 2008

Optus Morgan Stanley FX Alpha Plus RC800 (EUR)

Objective: The fund seeks to generate a risk controlled ("RC") return, measured in euro, that has a low level of correlation to other asset classes by investing in currency pairs. The Investment Adviser's systematic currency selection process employs computer modelling within a disciplined risk controlled framework and seeks to profit from changes in the relative valuations of currency pairs.

Grade: 4 Fund Code: K122
 Currency: euro Launch Date: June 2008

Asia Pacific (Single Country) Equity**Optus Aberdeen Global Chinese Equity**

Objective: The China Opportunities Fund aims for capital growth by investing in companies which are domiciled in China or either invest in, or trade with, China.

Grade: 4 Fund Code: K125
 Currency: US dollar Launch Date: June 2008

Optus Baring Australia

Objective: A diversified portfolio of quoted/traded companies incorporated in, or listed on, any Australian stock exchange; over the counter market; or companies with a significant proportion of assets/other interests in Australia.

Grade: 4 Fund Code: K20
 Currency: US dollar Launch Date: June 2008

Optus Baring Hong Kong & China

Objective: To provide long-term capital growth. The fund will hold equity investments in companies incorporated in Hong Kong, or on any Hong Kong or China Stock Exchange.

Grade: 4 Fund Code: K126
 Currency: US dollar Launch Date: June 2008

Optus Funds – Objectives

Theme

Optus Invesco Global Technology

Objective: To achieve long-term capital growth by investing in small and medium-sized high technology companies, mainly in the USA.

Grade: 4 Fund Code: K127
Currency: US dollar Launch Date: June 2008

Optus Invesco Asian Infrastructure

Objective: The fund aims to achieve long-term capital growth from investments in a diversified portfolio of Asian securities of issuers, which are predominantly engaged in infrastructure activities.

Grade: 4 Fund Code: K128
Currency: US dollar Launch Date: June 2008

Optus DWS Global Agribusiness

Objective: The fund is theme-based globally and intends to invest from agricultural commodities to consumer products. It invests into promising companies in land and plantation, seed and fertilizer, planting, harvesting, protecting and irrigation, food processing and manufacturing companies, offering investors the opportunity to capture value at various points along the 'food chain'.

Grade: 5 Fund Code: K132
Currency: US dollar Launch Date: June 2008

Optus JF Global Life Sciences

Objective: To provide long-term capital growth by investing primarily in companies in the health care and life sciences industries, throughout the world.

Grade: 4 Fund Code: K129
Currency: US dollar Launch Date: June 2008

Optus New Star Global Financials

Objective: To achieve long-term capital growth. The fund will invest principally in the securities of financial services companies both in the UK and internationally.

Grade: 4 Fund Code: K130
Currency: US dollar Launch Date: June 2008

Optus F&C Global Climate Opportunities

Objective: The principal investment objective of the fund is to achieve long-term capital appreciation by investing at least two thirds of its total assets in equity and equity related securities (excluding convertible bonds and bonds with warrants) of companies, which have activities that fall within any market and part of whose business strategy falls within technologies or strategies such as; Alternative Energy, Energy Efficiency, Sustainable Mobility, Waste, Advanced Materials, Forestry and Agriculture, Water, Acclimatisation and Support Services.

Grade: 4 Fund Code: K134
Currency: US dollar Launch Date: June 2008

Optus Schroder Global Climate Change Equity

Objective: To provide capital growth primarily through investment in equity securities of worldwide issuers which will benefit from efforts to accommodate the impact of global climate change.

Grade: 4 Fund Code: K133
Currency: US dollar Launch Date: June 2008

Optus CAAM Aqua Global

Objective: The objective is to provide a long-term capital growth by investing principally in companies which hold expertise on the sector of water.

Grade: 4 Fund Code: K131
Currency: US dollar Launch Date: June 2008

Optus BlackRock New Energy

Objective: The Fund seeks to maximise total return. The Fund invests globally at least 70% of its total net assets in the equity securities of companies whose predominant economic activity is in the alternative energy and energy technology sectors. Emphasis may be given to renewable energy, automotive and on-site power generation, energy storage and enabling energy technologies.

Grade: 5 Fund Code: K25
Currency: US dollar Launch Date: June 2008

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- Grade 5:** These aggressive funds balance the risk of high volatility with the potential for high capital growth over the longer term.

Specialist**Optus JPM Highbridge Statistical Market Neutral**

Objective: To provide a total return in all market environments in excess of the return on short-term instruments, through a market neutral strategy, using derivative strategies where appropriate, to gain exposure primarily to US equity securities.

Grade: 3 Fund Code: K139
 Currency: US dollar Launch Date: September 2009

Optus Investec Multi Asset Profit Protector

Objective: The Fund aims to provide long term capital growth from a multi-asset portfolio and to deliver protection at 80% of the Fund's highest share price ever achieved.

Grade: 2 Fund Code: K141
 Currency: sterling Launch Date: September 2009

Further Information

Complaints we cannot settle can be referred to the Financial Services Ombudsman Scheme for the Isle of Man or the Financial Ombudsman Service in the UK, depending on the parties involved. The Optus Group Savings Scheme is not designed for early surrender and a discontinuance charge may be applied. The funds detailed in this guide are intended for medium- to long-term investment.

Some telephone communications with the Company are monitored and may be randomly monitored or intruded into.

Investors should be aware that specific investor protection and compensation schemes that may exist in relation to collective investments and deposits accounts are unlikely to apply in the event of failure of such an investment held within insurance contracts.

Holders of policies issued by the Company will not be protected by the Financial Services Compensation Scheme if the Company should become unable to meet its liabilities to them. Policyholders will receive the protection of the Life Assurance (Compensation of Policyholders) Regulations 1991 of the Isle of Man, wherever their place of residence.

Important Notice for Residents of the United Arab Emirates

If you effect a Scheme whilst resident in the United Arab Emirates (UAE), all disputes regarding the Scheme will be subject to the jurisdiction of the UAE courts whilst you remain resident in the UAE.

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Incorporated company limited by shares

Registered in the Isle of Man No. 11494

Authorised by the Isle of Man Insurance & Pensions Authority and regulated by the Financial Services Authority for the conduct of investment business in the UK
Provider of life assurance and investment products

Authorised by the Office of the Commissioner of Insurance to conduct long-term insurance business in Hong Kong
Registered in the United Arab Emirates as an insurance company (Registration No.76)
and as a foreign company (Registration No. 2013)

Authorised by the United Arab Emirates Insurance Authority to conduct life insurance and savings business
Registered in Singapore No. F06835G

Authorised by the Monetary Authority of Singapore to conduct life insurance business in Singapore

