

General Information																																														
Launch Date	27-Aug-01			Management Fee (p.a.)	1.50%																																									
Fund Currency	EUR			Front End Fee	2.00%																																									
Launch Price	10.00			Valuation Day/ Dealing Day	Mon., Tue., & Wed.																																									
Current Price	11.32			Initial Subscription/ Minimum Balance	\$2,500																																									
Highest Price (12 Months)	11.32			Minimum Redemption or Additional	\$1,000																																									
Lowest Price (12 Months)	9.63			Settlement Days of Redemption	Within 5 Bus. Days																																									
Benchmark	MSCI AC World Telecom																																													
Bloomberg Code	RIYTELE																																													
<p>Objective : The fund invests its assets completely in the Telecommunications Fund (the foreign fund), managed by Fidelity International. The foreign fund aims to provide long-term capital growth within very high risk through investing its asset in listed companies engaged in developing and manufacturing telecom equipment or selling telecommunication services, globally.</p> <p>Strategy : The Fund manager employs research tools including company visits and focuses on companies that enjoy strong fundamental factors and promising long term growth. He diversifies assets to minimize risk, taking into consideration the relative weights of companies in the benchmark, risk requirements, market trends, economic and political conditions, in addition to fund objectives.</p>																																														
Performance Record																																														
Period	Fund Return (Euro)	Fund Return (\$)	Benchmark Return (eur)	Year	Fund Return (Euro)	Fund Return (\$)	Benchmark Return (eur)																																							
One Week Ago	1.29%	-0.36%	0.53%	2002	-36.11%	-24.73%	-40.39%																																							
One Month Ago	1.18%	-4.79%	-0.08%	2003	14.18%	36.99%	5.82%																																							
Three Months Ago	4.73%	-3.05%	0.87%	2004	3.33%	11.35%	5.83%																																							
Six Months Ago	7.48%	0.40%	3.16%	2005	21.16%	5.72%	4.97%																																							
Nine Months Ago	13.06%	-2.21%	6.81%	2006	24.19%	38.50%	16.01%																																							
One Year Ago	1.91%	-10.31%	-0.20%	2007	14.76%	26.87%	12.52%																																							
Three Years Ago	39.30%	22.90%	28.12%	2008	-35.50%	-37.86%	-35.86%																																							
Five Years Ago	-13.16%	-19.34%	-20.71%	2009	9.40%	11.99%	8.72%																																							
Ten Years Ago	42.58%	90.82%	-3.41%	2010	18.40%	8.18%	15.95%																																							
Since Launch	13.20%	54.70%	-26.96%	2011	-2.04%	-2.49%	-4.12%																																							
				2012-YTD	5.25%	0.47%	1.15%																																							
Return and Risk				Fund Assets (EUR) m	0.60	No. of Units (m)	0.053																																							
From 2002 to 2011				Top Holdings																																										
	Fund	Benchmark		VODAFONE GROUP				NTT DOCOMO																																						
Geom. Avg. Annual Return	0.6%	-3.4%		AT & T				SOFT BANK																																						
Standard Deviation	22.7%	15.6%		CHINA MOBILE				CENTURY LINK																																						
Return / Standard Deviation	0.03	-0.22		VERIZON COMM.				TELEFONICA																																						
				DEUTSCHE TELEKOM				NTT																																						
Performance of the Fund				Geographical Allocation																																										
<table><thead><tr><th>Year</th><th>Fund (%)</th><th>Benchmark (%)</th></tr></thead><tbody><tr><td>2007</td><td>15%</td><td>13%</td></tr><tr><td>2008</td><td>-35%</td><td>-36%</td></tr><tr><td>2009</td><td>9%</td><td>9%</td></tr><tr><td>2010</td><td>18%</td><td>16%</td></tr><tr><td>2011</td><td>-2%</td><td>-4%</td></tr><tr><td>2012-YTD</td><td>5%</td><td>1%</td></tr></tbody></table>				Year	Fund (%)	Benchmark (%)	2007	15%	13%	2008	-35%	-36%	2009	9%	9%	2010	18%	16%	2011	-2%	-4%	2012-YTD	5%	1%	<table><thead><tr><th>Region</th><th>Allocation (%)</th></tr></thead><tbody><tr><td>USA</td><td>23.5%</td></tr><tr><td>UK</td><td>12.9%</td></tr><tr><td>Japan</td><td>13.3%</td></tr><tr><td>Sweden</td><td>6.9%</td></tr><tr><td>Germany</td><td>4.3%</td></tr><tr><td>Canada</td><td>4.7%</td></tr><tr><td>China</td><td>7.3%</td></tr><tr><td>Other</td><td>23.5%</td></tr></tbody></table>				Region	Allocation (%)	USA	23.5%	UK	12.9%	Japan	13.3%	Sweden	6.9%	Germany	4.3%	Canada	4.7%	China	7.3%	Other	23.5%
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