



**FACTSHEET MANAGER OF MANAGER**

**IdB MM Balanced A**

February 2010

Monthly Returns (%)													Annual
Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Return
2004	1.24	1.43	-0.19	-1.59	-0.97	1.55	-2.45	0.88	1.49	1.29	3.97	2.06	8.86%
2005	-0.51	1.85	-1.40	-1.12	1.59	0.94	1.97	0.54	0.74	-3.03	1.67	2.49	5.72%
2006	2.80	1.36	1.18	2.44	-1.47	-1.07	0.46	1.72	0.06	1.96	2.47	2.69	15.48%
2007	0.04	1.12	0.82	2.16	0.80	0.58	-0.94	-1.58	0.98	2.13	-2.46	-0.22	3.38%
2008	-2.89	1.65	-1.15	0.48	0.17	-3.78	-2.94	-1.56	-6.61	-14.75	-4.81	2.07	-30.16%
2009	-3.24	-5.43	1.95	5.39	6.29	1.06	2.85	2.84	2.74	-0.08	1.15	0.71	16.82%
2010	-1.67												-1.67%

**Investment Objective**

The objective of Insinger de Beaufort Multi-Manager Balanced is to achieve long-term superior investment returns.

Exposure to the financial markets will be gained through investment in a diversified and actively managed portfolio of both internal and external specialist fund managers, who invest in a variety of assets including equities, fixed income, real estate and alternatives.

**Investment Philosophy**

Insinger de Beaufort believes that in the current investment environment special skills and techniques are required to generate returns and preserve capital.

Insinger de Beaufort has over 15 years experience in selecting specialist managers which we believe will be able to add value. The fund managers within IdB Multi-Manager Balanced are specialist managers with proven track records in delivering consistent and superior investment returns. Underlying managers with an absolute return bias are also included in the portfolio.

**For further information**

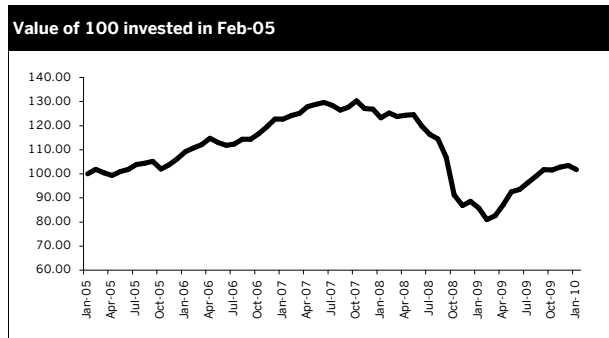
Insinger de Beaufort Asset Management N.V. is registered with the Netherlands Authority for the Financial Markets ("AFM") pursuant to the Act on Financial Supervision (Wft).

The Prospectus and further information is available from our website [www.insinger.com](http://www.insinger.com), from the address noted above or from the following :

Tel: + 31 20 5215 430  
Fax: +31 20 5215 496  
Email: [clientservices@insinger.com](mailto:clientservices@insinger.com)

**Dealing Details**

Price (01-Feb-10)	105.58
Currency	USD
Pricing	Daily
Domicile	Luxembourg
ISIN Code	LU0110717757
Bloomberg Ticker	INSMBALX



**Top 5 Holdings (%)**

IdB Equity Income Fund	15.25
Parvest Euro Government Bond C	11.09
Multiple Managers Sicav European Bond Class A (EUR)	10.89
Axa Rosenberg Equity Alpha Trust - US Equity	7.13
Absolute Return Sicav - Directional Managers B	7.07

**Summary Statistics**

Cumulative return - 3 years	-17.10%
Annualised return - 3 years	-6.06%
Annualised standard deviation - 3 years	12.88%
Sharpe Ratio - 3 years	-0.70
Cumulative return - 5 years	1.76%
Annualised return - 5 years	0.35%

Maximum Initial Charge	5.00%
Annual Management Fee	0.80%
Performance Fee	None

In addition to the initial charge and management fee mentioned above, each underlying fund in which this fund invests also has its own cost structure. Insinger de Beaufort Asset Management NV may receive a rebate from these underlying funds. This fund may also invest in other funds managed by IdBAM, for which IdBAM may receive a management and/or a performance fee. For further information regarding the cost structure we refer you to the Prospectus.

Past performance is no indication of future returns and investments, as well as the income from them, can go down as well as up. You may lose part or even all of the amount you invested. Currency fluctuations may affect performance. Tax rates and regulations are subject to change. This document has been prepared by Insinger de Beaufort Asset Management N.V. on the basis of publicly available information, internally developed data and other sources believed to be reliable. Whilst all reasonable care has been taken to ensure that the facts stated are accurate and the opinions are fair and reasonable, neither Insinger de Beaufort Asset Management N.V., nor any director or employee, shall in any way be responsible for any reliance placed on its contents. This fund is only admitted for (public) sale or may only be advertised (publicly) in the Netherlands. This fund is not authorised for sale to the general public in any other jurisdictions. Subscriptions from persons or entities in such other jurisdictions will not be accepted unless such persons or entities fall under a specific exemption in accordance with applicable laws in those jurisdictions