Information and Advice on World Stockmarkets from Securities Research Company's . . .

International Investor

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Inside International Investor

Cash reserves at 25-30% of portfolio 2 Founder: James R Cornell (B.Com.) Investment Fund Survey: 4 - 8 International, United States, United Kingdom, Europe and Germany

World Stockmarket Forecasts

Austria49%BearishBearishBullishBullish $+7.8\%$ -28.1% -24.0% 2.27 Belgium63%NeutralBullishBullishBullishBullish $+15.0\%$ -3.7% 3.83 5.71 2.7% 9.13 3.83 5.71% 2.7% 9.12% 3.83 Germany74%NeutralBullishBullishBullish 11.2% 1.2% 1.2% 1.2% 3.7% 6.05 Iraly66%NeutralBullishBullishBullish 11.60% 16.2% 10.6% 21.55 Japan75%BarishBullishBullishBullish 16.0% 10.3% 1.57 Norway44%NeutralBearishBullishBullishBullish 11.2% 22.4% 72 Sweden75%BearishBullishBullishBullishBullish 11.2% 1.2% 1.2% Sweden75%BearishBullishBullishBullish 11.2% 1.2% 1.2% Sweden75%BearishBullishBullish 11.2% 1.2% 1.2% 1.2% Sweden75%BearishBullishBullish 11.2% <th>Stockmarket</th> <th>One-Year Forecast</th> <th>Fundamental Indicators</th> <th>Technical Indicators</th> <th>Monetary Indicators</th> <th>Economic Indicators</th> <th>Historica 3 mths</th> <th>al Performance 6 mths</th> <th><u>e (in US\$)_</u> 12 mths</th> <th>Share Index</th>	Stockmarket	One-Year Forecast	Fundamental Indicators	Technical Indicators	Monetary Indicators	Economic Indicators	Historica 3 mths	al Performance 6 mths	<u>e (in US\$)_</u> 12 mths	Share Index
Austria49%BearishBearishBullishBullish $+7.8\%$ -28.1% -24.0% 2.7 Belgium63%NeutralBullishBullishBullishBullish $+15.0\%$ -12.8% -3.7% 3.44 Canada81%BullishBullishBullishBullish $+15.0\%$ -12.8% -3.7% 3.7% Denmark74%BearishBullishBullishBullish $+22.4\%$ $+15.3\%$ $+30.3\%$ 1.25 Finland63%NeutralBullishBullishBullish $+16.2\%$ -7.1% -2.7% 9.13 Gremany74%NeutralBullishBullishBullish $+16.2\%$ -10.6% 3.83 Germany74%NeutralBullishBullishBullish $+16.2\%$ -16.6% 1.57 Italy66%NeutralNeutralBullishBullish $+16.9\%$ -4.8% $+2.7\%$ 12.65 Japan75%BearishBullishBullishBullish $+16.1\%$ -22.4% -75 Norway44%NeutralBearishBullishBullish $+17.1\%$ -21.4% -20.1% 77 Sweden75%BearishBullishBullishBullish $+17.1\%$ -22.4% 72 Swetzerland63%NeutralBullishBullish $+11.2\%$ 1.2% Swetzerland63%NeutralBullishBullish $+21.4\%$ -22.4% 72 Swetze	Australia	70%	Bullish	Bullish	Bullish	Bullish	+20.8%	-13.9%	-12.4%	5,886.07
$ \begin{array}{c c c c c c c c c c c c c c c c c c c $	Austria	49%								2,277.94
	Belgium	63%								3,442.06
	Canada	81%								15,713.82
	Denmark	74%								1,287.26
$\begin{array}{l c c c c c c c c c c c c c c c c c c c$	Finland	63%								9,130.66
	France	61%								3,835.12
										12,633.71
$ Italy 66\% Neutral Neutral Bullish Bullish +16.0\% -16.2\% -10.6\% 21,55 \\ Japan 75\% Bullish Bullish Neutral Bullish +15.8\% -4.3\% +3.9\% 22,29 \\ Netherlands 65\% Bearish Bullish Bullish Bullish +16.1\% -5.0\% +0.7\% 57 \\ Norway 44\% Neutral Bearish Neutral Bearish +17.1\% -21.4\% -20.1\% 87 \\ Spain 64\% Bullish Bearish Bullish Bullish +11.0\% -21.4\% -20.1\% 87 \\ Spain 64\% Bullish Bearish Bullish Bullish +17.4\% -22.9\% -22.4\% 72 \\ Sweden 75\% Bearish Bullish Bullish Neutral Bullish +11.0\% -0.7\% +9.6\% 10.22 \\ Un. Kingdom 72\% Bullish Bearish Bullish Bullish +11.0\% -0.7\% +9.6\% 10.22 \\ Un. Kingdom 72\% Bullish Bearish Bullish Bullish Bullish +5.7\% -22.3\% -18.4\% 6.09 \\ USA 81\% Bearish Bullish Bullish Bullish +41.2\% -2.5\% +5.7\% 3.18 \\ Argentina 77\% Neutral Bullish Bullish Bullish +23.6\% -22.4\% -46.1\% 42.74 \\ $	Ireland	63%	Neutral			Bullish				6,053.42
										21,557.32
Netherlands69%BearishBullishBullishBullishBullish $+16.1\%$ -5.0% $+0.7\%$ 57 New Zealand65%BearishBullishBullishBullishBullishBullish $+17.1\%$ -21.4% -20.1% 87 Norway44%NeutralBearishBullishBullishBullish $+17.1\%$ -21.4% -20.1% 87 Spain64%BullishBearishBullishBullish $+17.1\%$ -22.4% -72.4% 72 Sweden75%BearishBullishBullishBullish $+11.0\%$ -0.7% $+9.6\%$ 10.22 Un. Kingdom72%BullishBearishBullishBullish $+11.0\%$ -2.5% $+5.7\%$ 3.18 Argentina77%NeutralBullishBullishBullish $+11.2\%$ -22.5% $+5.7\%$ 3.18 Argentina77%NeutralBullishBullishBullish $+23.4\%$ -33.4% -32.5% 100.03 Czech Rep.80%BullishNeutralBullishBullish $+11.3.7\%$ -20.0% -42.1% 94 Chila73%BearishBullishBullishBullish $+17.7\%$ -20.0% -42.1% 94 Chila73%BearishBullishBullishBullish $+17.7\%$ -20.0% -32.1% 20.36 Greece67%BullishBearishBullishBullishBullish $+17.7\%$ -20.2	Japan	75%							+3.9%	22,290.81
New Zealand65%BearishBullishBullishBullishBullish $+24.8\%$ -16.0% -10.3% $1,57$ Norway44%NeutralBearishNeutralBearish $+17.1\%$ -21.4% -22.9% -22.4% 72 Sweden75%BearishBullishBullishBullish $+11.2\%$ -22.9% -22.4% 72 Switzerland63%NeutralBullishBullishBullish $+25.3\%$ $+1.6\%$ $+11.2\%$ 1.20 Switzerland63%NeutralBullishBullishBullish $+25.3\%$ $+1.6\%$ $+11.2\%$ 1.20 Un. Kingdom72%BullishBearishBullishBullish $+25.3\%$ $+1.6\%$ $+18.4\%$ $6,09$ USA81%BearishBullishBullishBullish $+11.2\%$ -2.5% $+5.7\%$ $3,18$ Argentina77%NeutralBullishBullishBullish $+23.4\%$ -33.4% -32.5% $100,03$ Czech Rep.80%BullishNeutralBullishBullishBullish $+13.7\%$ -20.0% -32.1% $20,36$ Chile75%BullishNeutralBullishBullish $+11.2\%$ -26.1% 63 Greece67%BullishBearishBullishBullish $+11.7\%$ -30.4% -26.1% 63 Lgyp64%BullishBearishBullishBullish $+10.0\%$ -14.2% 94 Hong Kong <td>Netherlands</td> <td>69%</td> <td>Bearish</td> <td>Bullish</td> <td>Bullish</td> <td>Bullish</td> <td>+16.1%</td> <td>-5.0%</td> <td>+0.7%</td> <td>570.52</td>	Netherlands	69%	Bearish	Bullish	Bullish	Bullish	+16.1%	-5.0%	+0.7%	570.52
$\begin{array}{ c c c c c c c c c c c c c c c c c c c$			Bearish	Bullish	Bullish	Bullish	+24.8%	-16.0%	-10.3%	1,575.44
$\begin{array}{ c c c c c c c c c c c c c c c c c c c$			Neutral	Bearish	Neutral	Bearish	+17.1%	-21.4%	-20.1%	876.26
Sweden75%BearishBullishBullishBullishBullish $+25.3\%$ $+1.6\%$ $+11.2\%$ $1,20$ Switzerland63%NeutralBullishNeutralBullishBullish $+11.0\%$ -0.7% $+9.6\%$ $10,22$ Un. Kingdom72%BullishBearishBullishBullishBullish $+11.0\%$ -0.7% $+9.6\%$ $10,22$ USA81%BearishBullishBullishBullish $+14.2\%$ -22.3% $+15.7\%$ $3,18$ Argentina77%NeutralBullishBullishBullish $+14.2\%$ -2.5% $+5.7\%$ $3,18$ Argentina68%NeutralNeutralBullishBullish $+11.2\%$ -33.4% -32.5% $100,03$ Czech Rep.80%BullishNeutralBullishBullish $+17.1\%$ -20.0% -32.1% $20,36$ China75%BullishNeutralBullishBullish $+17.1\%$ -20.0% -32.1% $20,36$ China73%BearishBullishBullishBullish $+17.1\%$ -20.0% -32.1% $20,36$ China78%NeutralBullishBullishBullish $+17.1\%$ -20.0% -32.1% $20,36$ Egypt64%BullishBearishBullishBullish $+10.1\%$ -30.4% -26.1% 63 Egypt64%BullishBearishBullishBullish $+10.0\%$ -24.6% -19.1% 3	Spain	64%						-22.9%	-22.4%	723.76
Switzerland63%NeutralBullishNeutralBullishH11.0% -0.7% $+9.6\%$ $10,22$ Un. Kingdom72%BullishBearishBullishBullishH31%BearishBullishBullish $+11.2\%$ $-2.2.3\%$ -18.4% $6,09$ USA81%BearishBullishBullishBullishBullish $+14.2\%$ -2.5% $+5.7\%$ $3,18$ Argentina77%NeutralBullishBullishBullish $+14.2\%$ -2.5% $+5.7\%$ $3,18$ Brazil68%NeutralNeutralBullishBullish $+23.4\%$ -33.4% -32.5% $100,03$ Czech Rep.80%BullishNeutralBullishBullish $+17.1\%$ -20.0% -14.2% 94 Chile75%BullishNeutralBullishBullish $+17.1\%$ -20.0% -32.1% $20,36$ China73%BearishBullishBullishBullish $+17.7\%$ -20.0% -32.1% $20,36$ China73%BearishBullishBullishBullish $+17.7\%$ -20.0% -32.1% $20,36$ China73%BearishBullishBullishBullish $+21.6\%$ $+8.1\%$ $+13.5\%$ 33.8 Greece67%BullishBearishBullishBullish $+10.0\%$ -24.6% -19.1% $35,58$ India82%BearishBullishBullishBullish $+9.0\%$ -24.6%	Sweden	75%	Bearish	Bullish	Bullish	Bullish	+25.3%	+1.6%	+11.2%	1,208.47
Un. Kingdom72%BullishBearishBullishBullishBullish $+5.7\%$ -22.3% -18.4% $6,09$ USA81%BearishBullishBullishBullishBullish $+14.2\%$ -2.5% $+5.7\%$ $3,18$ Argentina77%NeutralBullishBullishBullish $+14.2\%$ -2.5% $+5.7\%$ $3,18$ Argentina68%NeutralBullishBullishBullish $+28.0\%$ -22.4% -46.1% $42,74$ Brazil68%NeutralNeutralBullishBullish $+23.4\%$ -33.4% -32.5% $100,03$ Czech Rep.80%BullishNeutralBullishBullish $+17.1\%$ -20.0% -14.2% 94 Chile75%BullishNeutralBullishBullish $+13.7\%$ -20.0% -32.1% $20,36$ China73%BearishBullishBullishBullish $+13.7\%$ -20.0% -32.1% $20,36$ Greece67%BullishBearishBullishBullish $+10.7\%$ -20.0% -32.1% $20,36$ Hong Kong78%NeutralBullishBullishBullish $+11.5\%$ -30.4% -26.1% 63 Igypt64%BullishBearishBullishBullish $+10.0\%$ -16.9% -11.3% $35,58$ India82%BearishBullishBullishBullish $+19.0\%$ -16.9% -13.8% $36,59$ <tr< td=""><td>Switzerland</td><td>63%</td><td>Neutral</td><td>Bullish</td><td>Neutral</td><td>Bullish</td><td>+11.0%</td><td>-0.7%</td><td></td><td>10,229.97</td></tr<>	Switzerland	63%	Neutral	Bullish	Neutral	Bullish	+11.0%	-0.7%		10,229.97
USA81%BearishBullishBullishBullishBullish $+14.2\%$ -2.5% $+5.7\%$ $3,18$ Argentina77%NeutralBullishBullishBullishBullish $+28.0\%$ -22.4% -46.1% $42,74$ Brazil68%NeutralNeutralBullishBullishBullish $+23.4\%$ -33.4% -32.5% $100,03$ Czech Rep.80%BullishNeutralBullishBullishBullish $+17.1\%$ -20.0% -14.2% 94 Chile75%BullishNeutralBullishBullishBullish $+13.7\%$ -20.0% -32.1% $20,36$ China73%BearishBullishBullishBullish $+113.7\%$ -20.0% -32.1% $20,36$ Greece67%BullishBearishBullishBullish $+113.7\%$ -20.0% -26.1% 63 Egypt64%BullishBearishBullishBullish $+17.7\%$ -30.4% -26.1% 63 Egypt64%BullishBearishBullishBullish $+10.0\%$ -24.6% -17.7% $10,95$ Hong Kong78%NeutralBullishBullishBullish $+10.0\%$ -24.6% -19.1% $35,58$ India82%BearishBullishBullishBullish $+19.0\%$ -16.9% -13.8% $36,59$ Indonesia76%BullishBullishBullishBullish $+113.7\%$ -23.4%	Un. Kingdom	72%				Bullish				6,095.41
Argentina77%NeutralBullishBullishBullishBullish $+28.0\%$ -22.4% -46.1% $42,74$ Brazil68%NeutralNeutralBullishBullishBullish $+23.4\%$ -33.4% -32.5% $100,03$ Czech Rep.80%BullishNeutralBullishBullishBullish $+17.1\%$ -20.0% -14.2% 94 Chile75%BullishNeutralBullishBullishBullish $+17.1\%$ -20.0% -32.1% $20,36$ China73%BearishBullishBullishBullish $+13.7\%$ -20.0% -32.1% $20,36$ Greece67%BullishBearishBullishBullish $+13.7\%$ -20.0% -26.1% 63 Egypt64%BullishBearishBullishBullish $+17.7\%$ -30.4% -26.1% 63 Egypt64%BullishBearishBullishBullish $+5.5\%$ -20.2% -17.7% $10,95$ Hong Kong78%NeutralBullishBullishBullish $+9.0\%$ -24.6% -19.1% $35,58$ India82%BearishBullishBullishBullish $+19.0\%$ -16.9% -13.8% $36,59$ Indonesia76%BullishBullishBullishBullish $+19.0\%$ -16.9% -13.8% $36,59$ Indonesia88%BullishBullishBullishBullishBullish $+10.0\%$ -1			Bearish	Bullish	Bullish	Bullish	+14.2%	-2.5%	+5.7%	3,185.04
Brazil68%NeutralNeutralBullishBullishBullish $+23.4\%$ -33.4% -32.5% $100,03$ Czech Rep.80%BullishNeutralBullishBullishBullish $+17.1\%$ -20.0% -14.2% 94 Chile75%BullishNeutralBullishBullishBullish $+17.1\%$ -20.0% -32.1% $20,36$ China73%BearishBullishBullishBullishBullish $+13.7\%$ -20.0% -32.1% $20,36$ China64%BullishBearishBullishBullishBullish $+21.6\%$ $+8.1\%$ $+13.5\%$ $3,38$ Greece67%BullishBearishBullishBullish $+21.6\%$ $+8.1\%$ $+13.5\%$ $3,38$ Hong Kong78%NeutralBullishBullishBullish $+5.5\%$ -20.2% -17.7% $10,95$ Hong Kong78%NeutralBullishBullishBullish $+5.9\%$ -10.0% -8.8% $25,72$ Hungary58%BullishBearishBullishBullish $+9.0\%$ -24.6% -19.1% $35,58$ India82%BearishBullishBullishBullish $+9.0\%$ -24.6% -13.8% $36,59$ Indonesia76%BullishBearishBullishBullish $+19.0\%$ -16.9% -13.8% $36,59$ Indonesia79%BullishBullishBullishBullish $+10.0\%$ $-$	Argentina	77%				Bullish				42,747.55
Czech Rep.80%BullishNeutralBullishBullishBullish $+17.1\%$ -20.0% -14.2% 94Chile75%BullishNeutralBullishBullishBullish $+13.7\%$ -20.0% -32.1% 20,36China73%BearishBullishBullishBullishBullish $+13.7\%$ -20.0% -32.1% 20,36China73%BearishBullishBullishBullishBullish $+17.7\%$ -20.0% -32.1% 20,36Greece67%BullishBearishBullishBullishBullish $+21.6\%$ $+8.1\%$ $+13.5\%$ $3,38$ Greece64%BullishBearishBullishBullish $+21.6\%$ $+30.4\%$ -26.1% 63 Egypt64%BullishBearishBullishBullish $+17.7\%$ -30.4% -26.1% 63 Hong Kong78%NeutralBullishBullishBullish $+10.0\%$ -24.6% -117.7% 10.95 Hong Kong78%NeutralBullishBullishBullish $+19.0\%$ -16.9% -11.4% -35.5% India82%BearishBullishBullishBullish $+19.0\%$ -16.9% -13.8% 36.59 Indonesia76%BullishBearishBullishBullish $+19.0\%$ -17.4% -7.6% $1,33$ Korea79%BullishBullishBullishBullish $+10.0\%$ -5.9%	Brazil	68%								100,031.80
$\begin{array}{c c c c c c c c c c c c c c c c c c c $	Czech Rep.	80%	Bullish	Neutral	Bullish	Bullish	+17.1%	-20.0%	-14.2%	941.73
China73%BearishBullishBullishBullishBullish $+21.6\%$ $+8.1\%$ $+13.5\%$ $3,38$ Greece67%BullishBearishBullishBullishBullish $+7.7\%$ -30.4% -26.1% 63 Egypt64%BullishBearishBullishBullish $+7.7\%$ -30.4% -26.1% 63 Hong Kong78%NeutralBullishBullishBullish $+5.5\%$ -20.2% -17.7% 10.95 Hungary58%BullishBearishBullishBullish $+9.0\%$ -24.6% -19.1% $35,58$ India82%BearishBullishBullishBullish $+9.0\%$ -24.6% -19.1% $35,58$ Indonesia76%BullishBearishBullishBullish $+19.0\%$ -16.9% -13.8% $36,59$ Indonesia76%BullishBearishBullishBullish $+18.7\%$ -23.4% -23.4% $5,03$ Israel59%BearishBearishBullishBullish $+18.7\%$ -23.4% -23.4% $5,03$ Israel79%BullishBullishBullishBullish $+10.0\%$ -17.4% -7.6% $1,33$ Korea79%BullishBullishBullishBullish $+16.7\%$ -5.9% $+1.0\%$ $2,15$ Malaysia88%BullishBullishBullishBullish $+16.7\%$ -27.7% $36,46$ Philippines75			Bullish	Neutral	Bullish	Bullish	+13.7%	-20.0%		20,369.25
Greece67%BullishBearishBullishBullish $+7.7\%$ -30.4% -26.1% 63 Egypt64%BullishBearishBullishBullishBullish $+5.5\%$ -20.2% -17.7% 10.95 Hong Kong78%NeutralBullishBullishBullishBullish $+5.5\%$ -20.2% -17.7% 10.95 Hungary58%BullishBearishBullishBullishBullish $+5.9\%$ -10.0% -8.8% $25,72$ Hungary58%BullishBearishBullishBullish $+9.0\%$ -24.6% -19.1% $35,58$ India82%BearishBullishBullishBullish $+19.0\%$ -16.9% -13.8% $36,59$ Indonesia76%BullishBearishBullishBullish $+18.7\%$ -23.4% -23.4% $5,03$ Israel59%BearishBearishBullishBullish $+18.7\%$ -23.4% -23.4% $5,03$ Korea79%BullishBullishBullishBullish $+16.7\%$ -5.9% $+1.0\%$ $2,15$ Malaysia88%BullishBullishBullishBullish $+16.7\%$ -5.9% $+1.0\%$ $2,15$ Malaysia88%BullishBullishBullishBullish $+10.0\%$ -31.6% -27.7% $36,46$ Philippines75%BullishBullishBullishBullish $+10.0\%$ -16.4% -19.1% $50,9$	China	73%	Bearish	Bullish	Bullish	Bullish	+21.6%	+8.1%	+13.5%	3,383.32
Egypt64%BullishBearishBullishBullishBullish $+5.5\%$ -20.2% -17.7% $10,95$ Hong Kong78%NeutralBullishBullishBullishBullish $+5.9\%$ -10.0% -8.8% $25,72$ Hungary58%BullishBearishBullishBullishBullish $+9.0\%$ -24.6% -19.1% $35,58$ India82%BearishBullishBullishBullishBullish $+19.0\%$ -16.9% -13.8% $36,59$ Indonesia76%BullishBearishBullishBullishBullish $+19.0\%$ -23.4% -23.4% $5,03$ Israel59%BearishBearishBullishBullishBullish $+18.7\%$ -23.4% -23.4% $5,03$ Korea79%BullishBullishBullishBullish $+16.7\%$ -27.4% -7.6% $1,33$ Korea79%BullishBullishBullishBullish $+16.7\%$ -5.9% $+1.0\%$ $2,15$ Malaysia88%BullishBullishBullishBullish $+16.7\%$ -5.9% $+1.0\%$ $2,15$ Malaysia68%BullishBullishBullishBullish $+16.7\%$ -27.7% $36,46$ Philippines75%BullishBullishBullishBullish $+10.0\%$ -16.4% -19.1% $50,93$ Portugal82%BullishBullishBullishBullishBullish $+17.7$	Greece	67%	Bullish	Bearish	Bullish	Bullish	+7.7%	-30.4%	-26.1%	632.97
Hong Kong78%NeutralBullishBullishBullishBullish $+5.9\%$ -10.0% -8.8% $25,72$ Hungary58%BullishBearishBullishBullishBullish $+9.0\%$ -24.6% -19.1% $35,58$ India82%BearishBullishBullishBullishBullish $+19.0\%$ -16.9% -13.8% $36,59$ Indonesia76%BullishBearishBullishBullishBullish $+18.7\%$ -23.4% -23.4% $5,03$ Israel59%BearishBearishBullishBullishBullish $+16.7\%$ -5.9% $+1.0\%$ $2,15$ Malaysia88%BullishBullishBullishBullishBullish $+16.7\%$ -5.9% $+1.0\%$ $2,15$ Malaysia68%BullishBullishBullishBullish $+16.7\%$ -5.9% $+1.0\%$ $2,15$ Malaysia68%BullishBullishBullishBullish $+16.7\%$ -4.4% -8.1% $1,59$ Mexico68%BullishBullishBullishBullish $+10.0\%$ -31.6% -27.7% $36,46$ Philippines75%BullishBullishBullishBullish $+15.0\%$ -18.5% -21.3% $6,19$ Poland72%BearishBullishBullishBullish $+20.6\%$ -16.4% -19.1% $50,93$ Portugal82%BullishBullishBullishBullish $+1$	Egypt	64%	Bullish	Bearish	Bullish	Bullish	+5.5%	-20.2%	-17.7%	10,957.02
Hungary58%BullishBearishBullishBullishBullish $+9.0\%$ -24.6% -19.1% $35,58$ India82%BearishBullishBullishBullishBullish $+19.0\%$ -16.9% -13.8% $36,59$ Indonesia76%BullishBearishBullishBullishBullish $+19.0\%$ -23.4% -23.4% $5,03$ Israel59%BearishBearishBullishBullish $+18.7\%$ -23.4% -23.4% $5,03$ Korea79%BullishBullishBullishBullish $+16.7\%$ -5.9% $+1.0\%$ $2,15$ Malaysia88%BullishBullishBullishBullish $+16.7\%$ -5.9% $+1.0\%$ $2,15$ Mexico68%BullishBullishBullishBullish $+10.0\%$ -31.6% -27.7% $36,46$ Philippines75%BullishBearishBullishBullish $+10.0\%$ -31.6% -27.7% $36,46$ Poland72%BearishBullishBullishBullish $+10.0\%$ -31.6% -21.3% $6,19$ Portugal82%BullishBullishBullishBullish $+17.7\%$ -18.5% -20.1% $50,93$ Portugal72%BearishBullishBullishBullish $+13.4\%$ -33.5% -20.1% $1,24$ Singapore69%BullishBullishBullishBullish $+4.9\%$ -21.0% -22.9% <t< td=""><td>Hong Kong</td><td>78%</td><td>Neutral</td><td>Bullish</td><td>Bullish</td><td>Bullish</td><td>+5.9%</td><td>-10.0%</td><td>-8.8%</td><td>25,727.41</td></t<>	Hong Kong	78%	Neutral	Bullish	Bullish	Bullish	+5.9%	-10.0%	-8.8%	25,727.41
India82%BearishBullishBullishBullishBullish $+19.0\%$ -16.9% -13.8% $36,59$ Indonesia76%BullishBearishBullishBullishBullish $+18.7\%$ -23.4% -23.4% $5,03$ Israel59%BearishBearishBullishBullishBullish $+18.7\%$ -23.4% -7.6% $1,33$ Korea79%BullishBullishBullishBullishBullish $+16.7\%$ -5.9% $+1.0\%$ $2,15$ Malaysia88%BullishBullishBullishBullishBullish $+16.7\%$ -5.9% $+1.0\%$ $2,15$ Mexico68%BullishBullishBullishBullish $+16.7\%$ -5.9% $+1.0\%$ $2,15$ Mexico68%BullishBearishBullishBullish $+10.0\%$ -31.6% -27.7% $36,46$ Philippines75%BullishBearishBullishBullish $+15.0\%$ -18.5% -21.3% $6,19$ Poland72%BearishBullishBullishBullish $+17.7\%$ -18.8% $+2.8\%$ $3,29$ Russia72%BullishBullishBullishBullish $+13.4\%$ -33.5% -20.1% $1,24$ Singapore69%BullishBullishBullishBullish $+4.9\%$ -21.0% -22.9% $2,65$ Sth Africa88%BullishBullishBullishBullish $+24.1\%$ -17.5%	Hungary	58%	Bullish	Bearish	Bullish	Bullish	+9.0%	-24.6%	-19.1%	35,589.60
Israel59% Bearish Beurish Bullish Bullish Bullish -17.4% -7.6% 1,33 Korea 79% Bullish Haw -7.6% 1,33 Malaysia 88% Bullish Bullish Bullish Bullish Bullish Bullish Haw -4.4% -8.1% 1,59 Mexico 68% Bullish Bearish Bullish Bullish Bullish +18.4% -4.4% -8.1% 1,59 Mexico 68% Bullish Bearish Bullish Bullish Bullish +10.0% -31.6% -27.7% 36,46 Philippines 75% Bullish Bullish Bullish Bullish Hullish +10.0% -16.4% -19.1% 50,93 Portugal 82% Bullish Bull	India	82%	Bearish	Bullish	Bullish	Bullish	+19.0%	-16.9%	-13.8%	36,594.33
Israel59% Bearish Beurish Bullish Bullish Bullish -17.4% -7.6% 1,33 Korea 79% Bullish Haw -7.6% 1,33 Malaysia 88% Bullish Bullish Bullish Bullish Bullish Bullish Haw -4.4% -8.1% 1,59 Mexico 68% Bullish Bearish Bullish Bullish Bullish +18.4% -4.4% -8.1% 1,59 Mexico 68% Bullish Bearish Bullish Bullish Bullish +10.0% -31.6% -27.7% 36,46 Philippines 75% Bullish Bullish Bullish Bullish Hullish +10.0% -16.4% -19.1% 50,93 Portugal 82% Bullish Bull	Indonesia	76%	Bullish	Bearish	Bullish	Bullish	+18.7%	-23.4%	-23.4%	5,031.26
Korea 79% Bullish StartingStarting Starting <tdstarting< td=""> StartingStarting Start</tdstarting<>	Israel	59%	Bearish	Bearish	Bullish	Bullish	+3.9%	-17.4%	-7.6%	1,337.96
Malaysia88%BullishBullishBullishBullishBullish $+18.4\%$ -4.4% -8.1% $1,59$ Mexico68%BullishBearishBullishBullishBullish $+10.0\%$ -31.6% -27.7% $36,46$ Philippines75%BullishBearishBullishBullish $+15.0\%$ -18.5% -21.3% $6,19$ Poland72%BearishBullishBullishBullish $+15.0\%$ -16.4% -19.1% $50,93$ Portugal82%BullishBullishBullishBullish $+17.7\%$ -1.8% $+2.8\%$ $3,29$ Russia72%BullishNeutralBullishNeutral $+13.4\%$ -33.5% -20.1% $1,24$ Singapore69%BullishBearishBullishBullish $+4.9\%$ -21.0% -22.9% $2,65$ Sth Africa88%BullishBullishBullishBullish -17.5% -19.5% $55,41$	Korea	79%	Bullish	Bullish	Bullish	Bullish	+16.7%	-5.9%	+1.0%	2,150.25
Mexico68% Bullish Bearish Bullish Starson -21.0% -22.9% 2,65 Sth Africa 88% Bullish Bullish Bullish Bullish Bullish Bullish +4.9% -21.0% -22.9% 2,65	Malaysia	88%	Bullish	Bullish	Bullish	Bullish	+18.4%	-4.4%	-8.1%	1,591.84
Poland 72% Bearish Bullish Bullish Bullish Bullish Bullish 420.6% -16.4% -19.1% 50,93 Portugal 82% Bullish Bullish Bullish Bullish Bullish Bullish How the second seco	Mexico	68%	Bullish	Bearish	Bullish	Bullish	+10.0%	-31.6%	-27.7%	36,465.46
Poland 72% Bearish Bullish Bullish Bullish Bullish Bullish 420.6% -16.4% -19.1% 50,93 Portugal 82% Bullish Bullish Bullish Bullish Bullish Bullish How the second seco	Philippines	75%	Bullish	Bearish	Bullish	Bullish	+15.0%	-18.5%	-21.3%	6,197.38
Portugal 82% Bullish B	Poland	72%	Bearish	Bullish	Bullish	Bullish	+20.6%	-16.4%	-19.1%	50,933.53
Singapore 69% Bullish Bearish Bullish Bullish +4.9% -21.0% -22.9% 2,65 Sth Africa 88% Bullish Bullish Bullish Bullish Bullish -17.5% -19.5% 55,41	Portugal	82%	Bullish	Bullish	Bullish	Bullish	+17.7%	-1.8%	+2.8%	3,290.78
Sth Africa 88% Bullish Bullish Bullish Bullish +24.1% -17.5% -19.5% 55,41			Bullish	Neutral	Bullish	Neutral	+13.4%	-33.5%	-20.1%	1,245.65
			Bullish	Bearish	Bullish	Bullish	+4.9%	-21.0%	-22.9%	2,652.65
Taiwan 75% Neutral Bullish Bullish Neutral $+21.1\% +2.1\% +17.5\% 12.07$			Bullish	Bullish	Bullish	Bullish	+24.1%	-17.5%	-19.5%	55,417.89
			Neutral	Bullish	Bullish	Neutral	+21.1%	+2.1%	+17.5%	12,073.68
										1,350.50
Turkey75% Bearish Bullish Bullish Bullish +16.6% -17.2% -1.5% 114,80										
Venezuela 79% Bullish Bullish Bearish Bullish +57.2% +153.1% +1386.5% 301,77	Venezuela	79%	Bullish	Bullish	Bearish	Bullish	+57.2%	+153.1% -	+1386.5%	301,778.40

One Year Forecasts predict the probability that a stock-market will rise over the next year. Investors should seek to invest in markets with forecasts of 60-100%, while avoiding markets with forecasts of 0-40%. Bullish = Favourable. Bearish = Unfavourable.

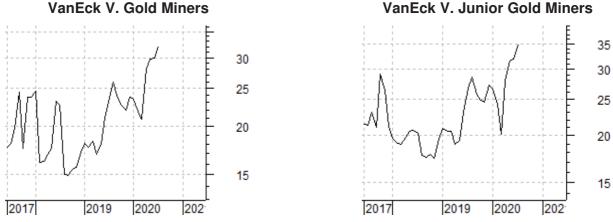
World Stockmarket Outlook

We remain cautious about high stockmarkets and low economic growth.

We sold four funds last month and that gives us about a 25-30% cash reserve in our international portfolio. Another 25-30% of the portfolio is in defensive sectors, 12¹/₂-15% in funds holding counter-cyclical Gold Mining shares (which are performing very well), plus 5-8% in Utilities and 5-8% in Energy shares.

This gives us a continued exposure to international equities, but some protection against high share valuations and/ or poor economic performance, plus some cash which we hope to re-invest at better values in the future.

VanEck V. Gold Miners



Recommended International Investment Funds

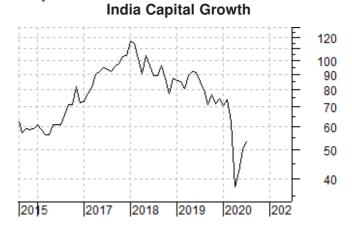
Fund News

Aberdeen Standard Asia Focus re-financed a £25 million loan facility with a new two year, multi-currency revolving loan facility of £20 million. £18.2 million has been drawn - to repay the maturing loan - at an interest rate of 1.04%.

India Capital Growth Fund shareholders approved all of the resolutions we discussed last month. The main item is that the company will offer shareholders the option to redeem all or part of their investment at a 6% discount to net assset value on 31 December 2021 (based upon their shareholding in September 2021) and every two years thereafter. This should result in the discount to net asset value reducing to about this 6% level as these periodic redemption dates approach.

The shares currently trade at a 24% discount to net assets. Over the next 15-17 months the share price should *outperform* the net asset value by around 23.7%

as that is the amount required to reduce the discount from 24% to 6% (i.e. increase the share price from 76%of net assets to 94% of net assets). This should at least boost the share price performance over this period. "Buy".



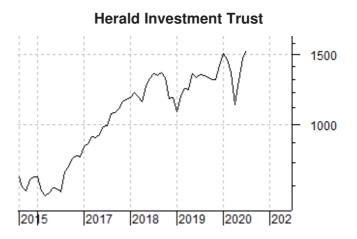
Share Repurchases

Aberdeen Standard Asia Focus made eight on-market share repurchases over the last five weeks, acquiring a total of 114,000 shares for £1,089,348.

Scottish Oriental Smaller Companies made 12 trades to acquire its own shares on-market, repuchasing 240,964 shares and returning £1,973,558 to investors.

Fidelity Japan Trust bought back 431,186 shares on-market for £746,812 in 18 transactions.

Herald Investment Trust repurchased 155,000 shares on-market, in just one trade, returning £2,221,150 to investors.



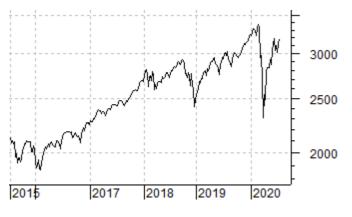
Current Advice Investment Fund	EPIC Code	Initial Re Date		Price	Prem/ Disc to Net	<u>Recent</u> Bid-Offer or	Price NZ	Gain or Loss
	000.0		. e.e.g.	Cents	Assets	Last Sale	Cents	%
United States								
HOLD iShares S&P500 Utilities	IUSU	13/08/18	422.3p	819.4		485.9p	932.6	+14
United Kingdom								
HOLD Aberforth Smaller Cos Trt plc	ASL	15/07/03	375.5p	1042.0	-10%	890.0p	1708.3	+64
Gold Mining								
BUY VanEck V. Gold Miners	GDGB	14/01/19	1731.0p	3253.8		3204.0p	6149.7	+89
BUY VanEck V. Junior Gold Miners	GJGB	14/01/19	2011.0p	3780.1		3508.0p	6733.2	+78
Asian Regional								
HOLD Aberdeen Std Asia Focus	AAS	09/09/03	89.2p	247.8	-13%	994.0p	1907.9	+670
HOLD Scot Oriental Smaller Coy	SST	11/11/03	121.9p	330.5	-15%	830.0p	1593.1	+382
India								
BUY India Capital Growth plc	IGC	07/11/16	80.5p	137.6	-24%	54.7p	105.0	-24
Japan								
HOLD Baillie Gifford Shin Nippon plc	BGS	11/01/94	31.2p	88.1	-2%	191.0p	366.6	+316
HOLD Fidelity Japan Trust plc	FJV	10/01/06	126.0p	322.7	-9%	177.5p	340.7	+6
International								
HOLD Herald Investment Trust	HRI	12/10/04	310.8p	820.1	-13%	1600.0p	3071.0	+274
HOLD iShares Oil & Gas Exp & Prod	SPOG	08/04/19	1287.0p	2491.8		725.13p	1391.8	-44
* United Kingdom based Unit Trust								

The average Gains/Losses of all current investments from initial recommendation is +165.9%. This is equal to an average annual rate of +15.6%, based upon the length of time each position has been held. The average annual rate of gain of ALL recommendations (both the 11 current and 70 closed out) is +12.4%.

Investment Fund Survey

										•					
Current Advice	Investment Fund	Risk Rating	Superi- ority Rating	Market Correla- tion	Perf 36 mth	orma 12 mth	nce 3 mth	Current Advice	Investment Fund	Risk Rating	Superi- ority Rating	Market Correla- tion	Perfo 36 mth	orma 12 mth	ance 3 mth
	INTERN								L & G Global Equity Index L & G International Index	Medium Medium	+1% +2%	0.96 0.95	34 37	6 7	9 9
	Australian bas	sed Unit	· Trus	TS					L & G Worldwide	Medium	-4%	0.95	13	1	6
	BT International	Medium	-3%	0.96	12	-1	7		Lazard Global Equity Income	High	-3%	0.95	11	-4	8
	Commonwealth Int'l Share	Very Low	-1%	0.30	26	11	4		Legg Mason Martin Global Equ.	Medium	-1%	0.94	24	2	9
Avoid	MLC Aust - Platinum Gbl	Medium	-13%	0.71	-11	-3	4		Liontrust Global Equity	Low	+5%	0.82	61	25	14
	MLC MKey Global Share	High	-2%	0.90	22	1	10	Avoid	Liontrust Global Income	High	-8%	0.64	0	-26	8
	Perpetual Fid. Intern'l	High	-2%	0.88	17	-3	7	Buy	Liontrust Global Small Coys	Medium	+7%	0.73	79	23	21
	Perpetual ICSav - Int'l	Medium	-4%	0.89	17	-3	7		M & G Global Dividend	High	-1%	0.95	21	-1	13
Avoid	Platinum International	Low	-14%	0.65	-15	-8	4	Avoid	M & G Global Recovery	High	-8%	0.93	-0	-11	5
	UNITED KINGDOM E	BASED U	NIT TR	USTS					M & G Global Select	Medium	+2%	0.91	37	10	10
	ASI Global Unconstrained Equ	Medium	-1%	0.91	27	9	14		Marlborough Global	Medium	-3%	0.95	20	4	10
	ASI World Income Equity	Medium	-6%	0.83	2	-12	4		NFU Mutual Global Growth	High	-6%	0.90	3	-7	11
	AXA Framlington Financial	High	+4%	0.88	46	13	18	_	Polar Global Insurance	Medium	+2%	0.66	27	-9	-1
	AXA Framlington Global Opps	Medium	+6%	0.91	58	20	16	Buy	Rathbone Global Opportunies	Medium	+7%	0.85	66	21	15
	AXA Rosenburg Global	High	-0%	0.97	26	2	10		Royal London GMAP Dynamic	High	-3%	0.96	16	-3	9
	Aberdeen Std World Equity	Medium	-2%	0.96	23	5	9		SJP Global	High	-5%	0.82	6	-6	6
	Allianz Best Style Global Eq	Medium	-1%	0.85	16	1	9	Bung	SJP Global Equity SJP International	Medium Low	-3% +8%	0.89 0.43	20 67	-0 14	11 6
Avoid	Aptus Global Financial	Very High	-12%	0.65	-21	-21	5	Buy Avoid	SJP UK & International Income	High	-7%	0.43	-2	-11	4
	Architas MA Blended Growth	Medium	-6%	0.69	1	-14	-7	Avoia	SJP Worldwide Opportunities	Medium	+1%	0.79	-2 37	-11	12
	Ardevora Global Equity	Low	+3%	0.86	45	10	7		SVM World Equity	High	+1%	0.88	25	6	8
	Ardevora Global Long Only	Medium	+3%	0.95	45	10	10		Schroder Global Equity Income	High	-6%	0.80	1	-17	2
Avoid	Artemis Global Equity Income	High	-11%	0.93	-10	-13	6		Schroder Global Equity	Medium	+2%	0.92	46	11	9
	Artemis Global Growth	High	-2%	0.93	16	-2	9		Schroder MM International	Medium	-1%	0.95	22	4	8
Avoid	Artemis Global Income	Very High	-10%	0.93	-10	-12	7		Schroder QEP Global Active	Medium	-5%	0.93	9	-5	7
	Artemis Global Select	Medium	+3%	0.89	45	11	9		Schroder QEP Global Core	Medium	+0%	0.96	30	5	9
Buy	Aubrey Global Conviction	Medium	+10%	0.63	88	32	24		Scot Wid Environmental Inv	Medium	+1%	0.88	24	3	5
	Aviva Global Equity Income	Medium	-0%	0.96	31	2	9		Scot Wid Global Growth	Medium	-0%	0.96	24	3	7
	Aviva International Index	Medium	+2%	0.97	36	8	12		Scot Wid Global Select Gth	Medium	-1%	0.95	27	10	9
	BG Global Alpha Growth	Medium	+6%	0.93	57	19	17		Scot Wid Int Equity Tracker	Medium	+1%	0.97	32	6	9
Buy	BG Global Discovery	Very High	+13%	0.69	109	38	36		Scot Wid Stockmarket Gth	Medium	-6%	0.93	6	-7	3
Dung	BG Global Income	Medium	-2% +9%	0.93	26 87	6 35	10 33		Stewart Worldwide Equity	Very Low	-3%	0.81	24	7	9
Buy	BG Global Select BG International	High Medium	+9% +7%	0.80 0.92	87 61	35 21	33 18		Stewart Worldwide Leaders	Very Low	-1%	0.83	26	6	6
Buy	BMO Responsibe Glb Equity	Medium	+7%	0.92	54	14	13		Stewart Worldwide Sust.	Very Low	+1%	0.81	34	10	9
	BNY Mellon Long Term Global	Low	+3%	0.93	51	9	7	Buy	T Rowe Price Gbl Focused	Medium	+9%	0.86	77	28	19
	Barclays Global Core	Medium	+4%	0.95	41	11	12	Buy	T Rowe Price Global Growth	Medium	+7%	0.87	68	23	19
	Blackrock Global Equity	Medium	-2%	0.91	15	1	6		Threadneedle Global Ex Alpha	Medium	+6%	0.87	54	16	10
	Blackrock Global Income	Medium	-2%	0.91	15	1	6		Threadneedle Global Select	Medium	+5%	0.93	53	14	10
	Capital Global Equity	Medium	+1%	0.94	38	8	6		UBS Global Optimal	High	+0%	0.97	30	3	13
	Capital World Dividend Grow.	Low	-1%	0.94	22	3	3		Vanguard FTSE Dev World Index	Medium	+2%	0.95	39	8	8
	Dimensional Int'l Value	Very High	-5%	0.93	4	-11	7		Vanguard Global Small-Cap Ind.	Very High	-2%	0.90	17	-3	11
	Dimensional International	High	-0%	0.97	16	2	11	Avoid	Veritas Global Equity Income	Medium	-10%	0.72	-13	-6	4
	EdenTree International	Medium	-5%	0.93	13	2	11		Veritas Global Focus	Low	-5%	0.45	-3	8 3	5 9
	Fidelity Allocator World	Medium	+1%	0.97	29	3	10		Virgin Climate Change Virgin Global Share	High Medium	-3% -5%	0.89 0.91	18 8	-4	9 5
	Fidelity Global Consumer Ind	Very Low	+3%	0.80	51	12	8		WAY Green Portfolio	Very Low	-5%	0.66	8	-4	-6
Avoid	Fidelity Global Dividend	Low	-7%	0.73	6	3	6		AUSTRALIAN LISTED					10	-0
Avoid	Fidelity Global Enhanced Inc	Low	-9%	0.72	-6	-0	6			-					
	Fidelity Global Financial	Medium	-3%	0.83	12	-5	2	Avoid	Platinum Capital	Medium	-16%	0.37	-23	-17	3
	Fidelity Global Focus	Medium	+5%	0.92	51	13	16	Avoid	Templeton Global	High .	-12%	0.79	-14	-3	14
	Fidelity Global Industrials	High	-5%	0.93	10	-11	7		UNITED KINGDOM BASED L	ISTED IN	IVESTM	ENT I	RUST	S	
	Fidelity Global Spec Sits	High	+2%	0.96	38	10	14		Alliance Trust	Very High	-0%	0.95	20	-0	13
	Fidelity Index World	Medium	+3%	0.95	42	7	11		Brunner Invest. Trust	Very High	+1%	0.79	24	-2	12
	Fidelity Open World	Medium	-3%	0.89	13	1	6	Avoid	EP Global Opportunities	Medium	-9%	0.69	-7	-13	-0
	First State Global List Infra	Low	+1%	0.65	21	-2 4	2	Avoid	Edinburgh Investment	Very High	-18%	0.74	-33	-19	4
	GAM Star Worldwide Equity GS Global Equity Partners	Medium Medium	-4% +2%	0.94 0.94	12 36	4 8	8 8	Buy	Edinburgh Worldwide	Very High%		0.07	85	39	36
	Guinness Global Equity Income	Medium	-3%	0.94	17	0 4	o 4		Foreign & Colonial	High	+1%	0.92	25	-1	10
	Guinness Global Innovators	Medium	+5%	0.83	54	25	13		Invesco Perp Sel Global	Very High	-6%	0.83	1	-6	19
	Halifax International	Medium	-1%	0.96	22	23	8	Avoid	Law Debenture Corp.	Medium	-7%	0.60	-3	-12	-8
	Hermes Gbl Equity	Medium	-0%	0.90	22	2	5	Avoid	Majedie Investment	Very High	-13%	0.46	-23	-21	13
	Hermes Gbl Equity F	Medium	+1%	0.97	33	7	10		Martin Currie Portfolio	Medium	+3%	0.86	48	12	13
	Invesco Perp Global Equity	High	-4%	0.79	13	-2	8	Buy	Monks Investment	High Medium	+8%	0.87	64	17	20
	Invesco Perp Global Equity Inc	High	-3%	0.76	6	-3	10	Avoid	Murray International		-9%	0.70	-14	-13	1
	JOHCM Global Opportunities	Low	-3%	0.90	17	-2	3		New Star	Low	-2% -5%	0.52	9 17	-3 6	1 -2
	JOHCM Global Select	Medium	+3%	0.90	50	12	14	Avoid	Personal Assets Trust RIT Capital Partners	Very Low Very Low	-5% -7%	0.51 0.71	-1	-15	-2 -8
	JPM Global Equity Income	Medium	+2%	0.94	33	4	8	Avoiu	Scottish American Inv.	Medium	-0%	0.89	26	3	-0
	JPM Global Unconstrained	Medium	+3%	0.88	49	20	15	Buy	Scottish Mortgage & Trt	Medium	-0% +14%	0.89	20 119	55	34
Avoid	Janus Hend Global Equity Inc.	Medium	-7%	0.96	3	-5	5	Duy	Secs Trust of Scotland	High	-0%	0.58	21	-1	34 7
	Janus Hend Global Financials	Medium	+2%	0.89	30	2	7		Witan Investment Coy	Very High	-0 %	0.88	-1	-14	6
	Jupiter Ecology	High	-2%	0.89	21	5	9			vory riight	070	0.00	.1		5
	Jupiter Financial Opps	Medium	+4%	0.81	50	10	15		INTERNATIONA				<u></u>		
	Jupiter Fund of Invest Trusts	Very High	-1%	0.93	23	4	19						53		
	Jupiter Global Equity Inc	Medium	-2%	0.93	17	-1	5		United Kingdom e	based U	NIT TR	USTS			
	Jupiter Global Managed	Low	+1%	0.92	36	7	6		ASI Global Smaller Companies	Medium	+3%	0.88	45	9	24
	Jupiter Int'l Financials	High	+4%	0.77	44	13	22		Allianz Global Small Cap	Medium	-2%	0.94	23	4	17
	Jupiter Merlin Worldwide	Low	-2%	0.93	28	3	8		GS Global Small Cap Core Eq	Medium	-2%	0.96	16	-7	13
	Kames Global Equity	High	+1%	0.86	35	7	13		Hermes Gbl Small Cap Equity	Medium	-0%	0.97	21	-3	12
	L & G Global 100 Index	Low	+4%	0.86	50	14	10		Invesco Perp Global Small Cos	Medium	-2%	0.97	12	-2	18

July	13, 2020		Cumori	Market	Derf		
Curren		Risk	Superi- ority	Market Correla-	36	12	3
Advice		Rating	Rating	tion	mth	mth	mth
	McIlroy & Wood Smaller Coys	Medium	+0%	0.95	30	2	13
	Stan Life TM International	Low	+1%	0.92	34	10	11
	UNITED KINGDOM BASED I	_isted Ii	NVESTM	ent T	RUST	S	
	BMO Global Small Cos	Very High		0.94	-4	-12	18
	Oryx Int'l Growth	Very High		0.72	30	11	24
	· · · · · · · · · · · · · · · · · · ·						
	UNITED	<u>STA:</u>	<u>TES</u>				
	AUSTRALIAN BA	sed Uni	t Trus	TS			
	BT American Growth	Low	-3%	0.70	31	-1	8
	UNITED KINGDOM	BASED L	JNIT TR	USTS			
	ASI America Equity Unconstrain	Low	-1%	0.89	33	12	11
	ASI American Equity	Low	+2%	0.90	50	12	9
Avoid	ASI UK Equity Enhanced Index	Medium	-10%	0.78	3	-7	6
Buy	AXA Framlington American Gth	Medium	+7%	0.84	81	21	17
	AXA Rosenburg American	Medium	-1%	0.91	36	5	11
	Aberdeen Std North American	Low	+2%	0.90	48	11	10
Avoid	Allianz US Equity Artemis US Absolute Ret.	Low Very Low	+0% -7%	0.85 0.14	42 10	8 -1	11 -9
Avoiu	Aviva US Equity Income	Medium	-4%	0.14	15	-5	-5
	Aviva US Equity Income II	Medium	-6%	0.87	13	-6	8
Buy	BG American	Medium	+16%	0.62	155	57	44
	BMO North American	Low	+0%	0.83	41	7	8
	Blackrock US Dynamic	Medium	+1%	0.90	44	10	11
	Blackrock US Opportunites	Medium	-5%	0.84	16	-5	8
	Fidelity American	Low	+0%	0.95	42	8	9
	Fidelity Index US	Medium	+3%	0.93	55	11	11
	Franklin US Opportunities GS US Equity Portfolio	Medium Medium	+6% +0%	0.77 0.95	81 42	26 10	23 10
	GS US Focused Growth	Medium	+0 %	0.33	83	29	21
	HSBC American Index	Medium	+3%	0.93	50	11	12
	Halifax North American	Low	-0%	0.84	39	8	7
	Invesco Perp US Equity	Medium	-5%	0.90	23	5	10
	JPM US Equity Income	Medium	-3%	0.89	28	-3	5
	JPM US Select	Medium	+3%	0.92	56	17	13
	Janus Hend US Growth	Low	+6%	0.84	73	20	14
	Jupiter North America L & G US Index	Medium Low	-4% +2%	0.89 0.86	22 50	-3 11	5 10
	Liontrust US Income	Low	-2%	0.83	32	1	5
	Liontrust US Opportunities	Medium	+3%	0.83	60	13	13
Avoid	M & G North American Value	Medium	-7%	0.91	11	-7	3
	M & G Nth American Dividend	Medium	+2%	0.91	46	6	11
	MFS Meridian US Conc Gth	Medium	+4%	0.83	58	10	8
	SJP North American	Medium	-1%	0.79	33	9	12
	Santander US Equities	Medium	+0%	0.89	44	12	13
	Scot Wid American Smith & Williamson North Amer.	Low Low	-1% +3%	0.86 0.81	39 50	8 10	7 6
	Stan Life TM North American	Low	+3%	0.81	30 45	17	13
	State Street Nth America Eq Tr	Low	+2%	0.84	48	11	8
Buy	T Rowe Price US Blue Chip	Low	+8%	0.75	88	24	16
Buy	T Rowe Price US Large Cap	Low	+7%	0.77	91	26	18
Avoid	T Rowe Price US Large Cap Val	Low	-7%	0.81	10	-9	2
	Threadneedle American Ex Alpha	Medium	+4%	0.91	64	18	15
	Threadneedle American Gth	Medium	+3%	0.89	55	14	13
	Threadneedle American Select	Medium	+3%	0.88	59 25	19	14 19
Buy	UBS US Equity UBS US Growth	High Medium	-2% +8%	0.91 0.85	35 87	8 25	18 19
Duy	Vanguard US Equity Index	Low	+8%	0.85	87 48	25 10	8
	UNITED KINGDOM BASED I			_			2
	JPF American		-2%	0.92	RUS I 34		15
	North Atlantic Small Co	High High	-2% -3%	0.92	34 17	5 -3	5
		-		5.50	.,	5	J
	United	l State	es				



			Superi-	Market	Perf	orma	ince
Current	Investment Fund	Risk	ority	Correla-			3
Advice		Rating	Rating	tion	mth	mth	mth

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UNITED STATES SMALLER COS

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KINGDOM	BASED	INIT 7	RUSTS

Buy

	B. 10 LD 0		00.0				
AXA Framlington UK Mid Cap	Medium	+4%	0.84	17	-2	12	
BMO US Smaller Coys	Medium	-0%	0.93	9	-11	8	
Fidelity American Spec Sits	Very Low	-1%	0.88	10	-9	7	
GS US Small Cap CORE Equity	Medium	+1%	0.95	16	-7	10	
HSBC UK Focus	Low	-5%	0.79	-10	-16	3	
JPM US Smaller Companies	Medium	+15%	0.82	80	21	25	
Schroder US Mid Cap	Low	+3%	0.91	16	-4	11	
Schroder US Smaller Coys	Medium	+3%	0.92	14	-8	11	
Threadneedle Amer Small Cos	Low	+4%	0.89	25	0	15	

UNITED KINGDOM

UNITED KINGDOM BASED UNIT TRUSTS

	UNITED KINGDOM	BASED U	nit T r	USTS			
Buy	ASI UK Equity	Medium	+10%	0.83	19	-0	12
	ASI UK Income Equity	Medium	+6%	0.91	10	-2	8
Buy	ASI UK Mid Cap Equity	High	+13%	0.77	26	-1	12
Buy	ASI UK Real Estate	Medium	+11%	0.73	29	5	3
Buy	ASI UK Responsible Equity	High	+12%	0.87	26	1	12
Buy	AXA Framlington UK Growth	Medium	+10%	0.89	19	0	10
Buy	AXA Framlongton UK Select Opps	High	+9%	0.82	20	-6	14
Buy	Aberdeen Std UK Equity Allianz UK Equity Income	Medium Very High	+7% +4%	0.82 0.89	13 -7	-2 -12	11 7
Buy	Allianz UK Opportunities	Very High	+4 %	0.86	2	-12	13
Day	Architas MM UK Equity	Low	-2%	0.00	-16	-27	-16
	Ardevora UK Equity	Very Low	+6%	0.32	23	2	-4
	Ardevora UK Income	Medium	-5%	0.86	-16	-13	4
	Artemis Capital	Very High	+6%	0.92	1	-11	9
	Artemis Income	Medium	-0%	0.92	-11	-13	2
Buy	Artemis UK Select	Very High	+11%	0.72	0	-6	12
	Artemis UK Special Sits	High	+6%	0.89	-1	-4	11
Buy	Artemis US Extended Alpha	Very Low	+13%	0.51	52	12	8
Buy	Artemis US Select	Low	+17%	0.53	65	14	13
	Aviva UK Equity Income	High	+6%	0.91	3	-9	8
Bund	Aviva UK Index Tracking	Medium	-1% +14%	0.97 0.71	-9 38	-15 -1	3 18
Buy	BG UK Equity Alpha BMO FTSE All Share	High Medium	+14%	0.71	-8	-14	5
Buy	BMO Responsible UK Equity	High	+9%	0.91	14	-6	10
Day	BMO Responsible UK Income	Medium	+1%	0.89	-5	-10	3
	BMO UK Equity Income	High	+2%	0.91	-11	-11	7
	Barclays UK Alpha	Medium	+2%	0.86	-7	-14	0
	Barclays UK Alpha S2	Medium	+1%	0.84	-7	-14	-0
	Barclays UK Core	Medium	+3%	0.86	-6	-15	-1
	Barclays UK Equity Income	Medium	+2%	0.83	-9	-17	-1
	Barclays UK Equity Income S2	Medium	+2%	0.82	-10	-17	-1
_	Barclays UK Opportunities	Medium	+4%	0.83	1	-14	-1
Buy	Blackrock Growth & Recovery	High	+12%	0.60	9	-8	4
Buy	Blackrock UK Blackrock UK Abaclute Alpha	Medium	+9%	0.50	23	2 4	14 -4
Buy	Blackrock UK Absolute Alpha Blackrock UK Equity	Very Low Medium	-4% +8%	0.47 0.90	12 13	-6	-4 9
Duy	Blackrock UK Income	Medium	+0 %	0.93	6	-0 -5	6
Buy	Blackrock UK Special Sits	High	+10%	0.86	12	-9	8
,	Dimensional UK Core Equity	High	+4%	0.97	2	-12	7
	Dimensional UK Value	Very High	+2%	0.93	-11	-21	3
Buy	EdenTree UK Equity Growth	High	+7%	0.90	5	-8	11
	Fidelity Index UK	Medium	+6%	0.57	6	-10	6
	Fidelity Special Situations	Very High	+4%	0.91	-8	-18	9
Buy	Fidelity UK Opportunities	High	+7%	0.88	4	1	12
	Fidelity UK Select	Medium	+6%	0.87	7	-10	6
Dung	Franklin UK Equity Income	Medium	+5%	0.96	5	-9	7 9
Buy	Franklin UK Managers Focus Franklin UK Opportunties	High High	+7% +6%	0.87 0.93	7 6	-5 -6	9 8
	Franklin UK Rising Dividends	Medium	+0 %	0.93	10	-0 -5	6
Buy	GS US Core Equity	Low	+12%	0.67	43	10	12
,	HL MM Income & Growth	High	-1%	0.92	-16	-15	4
	HL MM Special Situations	Medium	+3%	0.83	5	-3	7
	HSBC FTSE 100 Index	Medium	+3%	0.98	2	-11	5
	HSBC FTSE 250 Index	High	+6%	0.88	4	-7	8
	HSBC FTSE All Share Index	Medium	+3%	0.97	3	-10	5
	HSBC UK Gth & Inc	High	+2%	0.96	-10	-17	4
	Halifax Ethical	Low	+6%	0.78	24	1	8
	Halifax Special Situations	Medium	+3%	0.88	-6	-20	2
	Halifax UK All-Share Index	Medium	+4%	0.98	1	-11	6
	Halifax UK Equity Income Halifax UK FTSE 100 Index	High Medium	+3% +2%	0.97	-5	-16 -12	6
	Halifax UK Growth	High	+2% +2%	0.98 0.97	-0 -3	-12	5 7
Avoid	Invesco Perp High Income	Medium	-7%	0.84	-29	-25	-3
Avoid	Invesco Perp Income	Medium	-7%	0.81	-29	-25	-3
	Invesco Perp Income & Growth	Medium	+3%	0.89	-2	-9	5
	Invesco Perp UK Growth	High	+6%	0.73	-6	-10	6
	JOHCM UK Dynamic	High	+3%	0.93	-11	-22	2
	JOHCM UK Equity Income	Very High	+4%	0.90	-13	-19	4

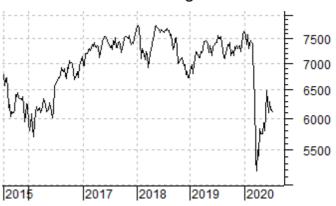
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Page			Superi-	Market				
Curren Advice		Risk Rating	ority Rating	Correla- tion	36 mth	12 mth	3 mth	
	JOHCM UK Growth	Very High	+2%	0.89	-6	-11	18	
-	JOHCM UK Opportunities	Low	+3%	0.91	10	-4	8	
Buy	JPM MultiManager Growth	Medium Very High	+11% +4%	0.83 0.92	32 -6	7 -17	16 7	
	JPM UK Dynamic JPM UK Equity Core	Medium	+4%	0.92	-0	-17	7	
Buy	JPM UK Equity Growth	High	+4%	0.90	11	-6	11	
	Janus Hend UK Alpha	Very High	+6%	0.91	-1	-13	9	
Avoid	Janus Hend UK Equity Income	High	-7%	0.88	-29	-23	2	
	Jupiter Growth & Income	High	+0%	0.95	-16	-16	5	
	Jupiter Income Trust	Medium	-0%	0.91	-13	-20	0	
	Jupiter Responsible Income	Medium	+3%	0.91	-3	-7	3 7	
	Jupiter UK Alpha Jupiter UK Growth	High Very High	-1% -2%	0.88 0.83	-18 -25	-16 -23	7	
	Jupiter UK Special Situations	Medium	+3%	0.83	-25	-13	3	
	Kames UK Equity	Medium	+5%	0.90	4	-5	10	
Buy	Kames UK Opportunities	High	+9%	0.78	16	7	15	
Buy	L & G Growth	Very High	+12%	0.76	19	6	28	
	L & G UK 100 Index	Medium	+5%	0.97	2	-12	5	
Avoid	L & G UK Alpha	High	-12%	0.74	-37	-24	6	
	L & G UK Equity Income	High	+1%	0.91	-15	-19	3	
	L & G UK Index	Medium	+3%	0.96	4	-10	6	
	L & G UK Select Equity L & G UK Spec Sits	Very High High	+6% -0%	0.88 0.90	-3 -20	-7 -21	17 4	
	Lazard UK Omega	High	-0% +3%	0.90	-20 -4	-21 -13	4	
	Liontrust Income	Medium	+3%	0.03	10	-11	6	
	Liontrust Macro Equity Income	High	+4%	0.94	-3	-14	5	
	Liontrust Macro UK Growth	High	+3%	0.93	-4	-14	7	
Buy	Liontrust Special Situations	Medium	+7%	0.84	17	-7	6	
	Liontrust UK Growth	Medium	+3%	0.89	5	-10	6	
	Liontrust UK Opportunities	Very High	+5%	0.82	-10	-12	10	
	M & G Dividend	High	+2%	0.95	-10	-13	6	
	M & G Index Tracker	Medium	+3%	0.90	2	-11	6	
Buy	M & G Recovery M & G UK Select	Very High Medium	-0% +7%	0.88 0.91	-17 13	-20 -2	14 11	
Buy	MFS Meridian UK Equity	Low	+7%	0.91	5	-2	2	
	Man GLG Undervalued Assets	Very High	+6%	0.91	-5	, -19	5	
	Marlborough Multi Cap Income	High	+6%	0.88	1	-12	7	
	NFU Mutual UK Equity Inc.	Medium	-3%	0.86	-17	-18	-3	
	NFU Mutual UK Growth	Medium	+5%	0.87	5	-11	2	
	PUTM UK Equity	High	+1%	0.97	-8	-15	5	
	Royal London FTSE 350 Tracker	Medium	+3%	0.98	3	-11	6	
	Royal London UK Equity Inc	High	+0%	0.92	_	-16	5	
	Royal London UK Equity	Medium	+5%	0.96 0.97	7 4	-10	5 5	
	Royal London UK FTSE4GOOD Royal London UK Growth Trust	Medium High	+3% +4%	0.97	-1	-11 -11	9	
Buy	Royal London UK Opportunities	Very High	+4%	0.90	-1	-9	14	
Duy	SJP Equity Income	Medium	-1%	0.71	-9	-17	2	
	SJP UK & General Progressive	Medium	+4%	0.85	1	-5	7	
	SJP UK Growth	Medium	+1%	0.88	-7	-8	7	
	SJP UK High Income	High	-5%	0.84	-27	-13	5	
_	SJP UK Income	High	+1%	0.95	-9	-13	7	
Buy	SVM UK Growth	Very High	+10%	0.80	13	-2	19	
Buy	SVM UK Opportunities Santander UK Equities	Very High High	+9% +6%	0.87 0.92	0 5	-10 -7	12 10	
Buy	Santander UK Growth	High	+0 %	0.82	10	-4	13	
Duy	Schroder Core UK	High	+2%	0.96	-5	-13	7	
	Schroder Income	High	+0%	0.87	-9	-21	2	
	Schroder MM UK Growth	Medium	+1%	0.91	-8	-15	2	
	Schroder Recovery Income	High	-1%	0.87	-14	-22	2	
	Schroder UK Alpha Income	High	-2%	0.91	-20	-15	6	
	Schroder UK Alpha Plus	High	+5%	0.95	2	-8	10	
B	Schroder UK Equity Acc	High Vory High	+0%	0.94	-14	-18	3	
Buy	Schroder UK Mid 250 Schroder UK Opportunities	Very High High	+8% +1%	0.83 0.93	-5 -12	-12 -17	16 3	
	Scot Wid Opportunities	Low	+1%	0.93	12	-17	3 5	
	Scot Wid UK All Share Track	Medium	+4%	0.00	1	-12	0	
	Scot Wid UK Equity Income	Medium	+0%	0.89	-7	-17	-1	
	Scot Wid UK Growth	Medium	+1%	0.88	-5	-16	-0	
	Scot Wid UK Select Gth	Medium	+4%	0.76	3	-12	3	
	Scot Wid UK Tracker	Low	+2%	0.90	-1	-13	-1	
	Smith & Williamson UK Equ Gth	Very High	+5%	0.90	-2	-12	13	
B	Stan Life TM UK Equity General	High Von: High	+2%	0.92	-3	-13	7	
Buy Buy	State Street UK Equity Tracker T Bailey Growth	Very High Low	+8% +8%	0.79 0.76	2 25	-12 6	19 14	
Duy	Templeton Growth	Low	+8% +4%	0.76	25 14	6 3	6	
	Threadneedle UK	High	+4 %	0.91	-12	-15	7	
	Threadneedle UK Equity Income	High	+3%	0.77		-9	6	
	Threadneedle UK Equity Alpha	Medium	-0%	0.86	-11	-7	7	
	Threadneedle UK Growth & Inc	High	+1%	0.86	-12	-12	7	
Avoid	Threadneedle UK Property	Very Low	-8%	0.00	-3	-8	-11	
	Threadneedle UK Select	Medium	-1%	0.93	-11	-13	5	
Buy	UBS S&P 500 Index	Very Low	+12%	0.62	49	11	7	
	UBS UK Equity Income	Very High	-0%	0.94	-21	-24	2	
	UBS UK Opportunities	High	+1%	0.95	-17	-23	2	

Current Advice	Investment Fund	Risk Rating	Superi- ority Rating	Market Correla- tion	Perf 36 mth	orma 12 mth	nce 3 mth
	Unicorn Outstanding British	Medium	+5%	0.75	9	-8	5
	Unicorn UK Ethical Income	High	+4%	0.82	-6	-16	3
Buy	Unicorn UK Growth	Very High	+10%	0.83	0	-12	9
- ,	Unicorn UK Income	High	+2%	0.85	-16	-18	5
	Vanguard FTSE UK All Share	Medium	+3%	0.92	3	-12	0
	Vanguard FTSE UK Equity Index	Medium	+2%	0.93	-5	-13	-3
	Virgin UK Index Tracking	Medium	-0%	0.94	-9	-16	0
	UNITED KINGDOM BASED L	ISTED IN	IVESTM	ENT T	RUST	S	
	Aurora Invest Trust	Very High	+6%	0.76	-10	-12	-0
	BMO Capital & Income	Very High	+5%	0.88	-11	-18	7
Avoid	British American IT	Very Low	-32%	0.00	-77	-40	-45
	Dunedin Income Growth	Medium	+5%	0.79	4	-5	2
	Fidelity Special Values	Very High	+2%	0.79	-14	-27	1
	Finsbury Growth	Very Low	+6%	0.50	26	-6	2
Buy	Independent Invest Trt	Very High	+9%	0.63	-9	-20	16
	Invesco Income Growth	Medium	-1%	0.75	-16	-12	-1
	Invesco Perp Sel UK	Very High	+4%	0.54	-17	-16	20
	JPM Claverhouse	High	+3%	0.85	-5	-18	1
Buy	JPM Mid Cap	Very High	+8%	0.65	-5	-17	-8
	Lowland Investment Co	High	-4%	0.75	-27	-26	-1
Buy	Manchester & London	Very Low	+17%	0.10	91	22	9
	Merchants Trust	High	+4%	0.84	-12	-19	-2
	Murray Income Trust	Medium	+5%	0.82	6	-7	5
	Schroder Income & Grwth	Very High	+4%	0.86	-8	-13	10
	Shires Income	Very High	+6%	0.76	4	-12	16
Buy	Strategic Equity Cap.	Very High	+7%	0.66	-4	-12	16
	Temple Bar Inv. Trust	Very High	-1%	0.71	-33	-38	-8
	Value & Income Trust	Very High	-1%	0.47	-32	-33	1
UNIT	ed Kingdom based Inves	tment T	RUSTS	- Spl	іт С	APIT	AL
	Rights & Issues	Low	+1%	0.45	-9	-10	-2
	United k	Kingdo	om				

International Investor



UNITED KINGDOM SMALLER COS

	UNITED KINGDOM	based U	nit Tri	USTS			
Buy	AXA Framlington UK Small Coys	High	+7%	0.95	12	-3	16
	Aberforth UK Small Coys	Very High	+1%	0.91	-17	-21	6
	Allianz UK Mid-Cap	High	+5%	0.87	2	-7	16
	Artemis UK Smaller Coys	High	+4%	0.91	-4	-15	6
Buy	Artemis US Smaller Coys	Medium	+13%	0.68	54	8	20
	BG British Smaller Coys	Medium	+2%	0.84	6	6	23
	BMO UK Mid-Cap	High	+1%	0.92	-11	-17	11
	BMO UK Smaller Companies	High	+5%	0.96	4	-11	9
	Barclays UK Lower Cap	High	+4%	0.88	-0	-7	8
Buy	Blackrock UK Smaller Coys	High	+9%	0.90	16	-4	10
	Dimensional UK Smaller Coys	High	+4%	0.95	-0	-11	11
	Fidelity UK Smaller Companies	High	+2%	0.95	-4	-14	13
Buy	Franklin UK Mid Cap	High	+7%	0.90	11	-9	7
Buy	Franklin UK Smaller Cos	Medium	+8%	0.92	14	1	11
	Halifax Smaller Companies	High	+3%	0.95	-0	-12	12
	Hermes US SMID Equity	Medium	+6%	0.72	18	-6	10
Buy	Invesco Perp UK Small Cos Equ.	High	+8%	0.93	15	-8	7
Buy	JPM UK Smaller Companies	High	+10%	0.93	23	1	12
	Janus Hend UK & Irish Sm Cos	High	+3%	0.95	-3	-5	11
Buy	Janus Hend UK Small Coys	High	+8%	0.95	13	-5	13
Buy	Jupiter UK Small Cos	High	+9%	0.94	17	-13	16
Buy	Kames UK Smaller Companies	Medium	+9%	0.91	19	-2	12
	L & G UK Small Coys	Medium	+3%	0.93	1	-5	6
	Lazard UK Smaller Companies	High	+3%	0.96	-5	-10	10
	Liontrust UK Mid Cap	High	-0%	0.60	-16	-14	10
Buy	Liontrust UK Small Coys	Medium	+11%	0.88	33	4	12
Buy	M & G Smaller Companies	Medium	+7%	0.91	6	-7	5
Buy	Marlborough Nano Cap Gth	High	+7%	0.90	20	-4	23
	Marlborough Special Situations	Medium	+5%	0.93	12	0	19
Buy	Marlborough UK Micro Cap Gth	Medium	+7%	0.90	21	2	18

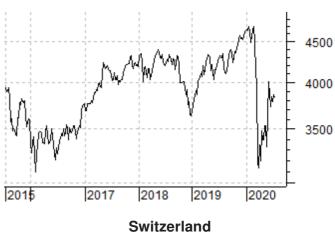
Superi- ority Rating +6% +9% -2% +4% +4% +2% +12%	Market Correla- tion 0.93 0.92 0.75 0.95 0.95 0.93 0.52	36 mth 13 20 -1 -1 3 -1	orma 12 mth -7 3 -3 -7 -2	nce 3 mth 10 11 14 17 20
Rating +6% +9% -2% +4% +4% +2% +12%	tion 0.93 0.92 0.75 0.95 0.95 0.93	mth 13 20 -1 -1 3 -1	mth -7 3 -3 -7 -2	mth 10 11 14 17
+6% +9% -2% +4% +4% +2% +12%	0.92 0.75 0.95 0.95 0.93	20 -1 -1 3 -1	3 -3 -7 -2	11 14 17
+9% -2% +4% +4% +2% +12%	0.92 0.75 0.95 0.95 0.93	20 -1 -1 3 -1	3 -3 -7 -2	11 14 17
-2% +4% +4% +2% +12%	0.75 0.95 0.95 0.93	-1 -1 3 -1	-3 -7 -2	14 17
+4% +4% +2% +12%	0.95 0.95 0.93	-1 3 -1	-7 -2	17
+4% +2% +12%	0.95 0.93	3 -1	-2	
+2% +12%	0.93	-1		20
+12%				
	0.52		-12	9
. E0/		55	10	13
+5%	0.92	2	-8	11
+7%	0.89		2	14
+3%	0.91	-2	-12	11
IVESTM	IENT T	RUST	ſS	
+1%	0.85	-20	-22	6
+11%	0.83	15	-11	6
-26%	0.46	-52	-34	-7
+7%	0.82	-5	-19	34
+8%	0.71	10	-7	3
+8%	0.80	-9	-27	2
+17%	0.36	35	2	-11
+8%	0.70	5	-6	5
+4%	0.34	3	-22	-5
+9%	0.85	-2	-12	14
+12%	0.69	27	3	7
+9%	0.84	9	-6	3
	+3% VESTN +1% +11% -26% +7% +8% +8% +17% +8% +4% +9% +12%	$\begin{array}{ccc} +5\% & 0.92 \\ +7\% & 0.89 \\ +3\% & 0.91 \\ \hline VESTMENT T \\ +1\% & 0.85 \\ +11\% & 0.83 \\ -26\% & 0.46 \\ +7\% & 0.82 \\ +8\% & 0.71 \\ +8\% & 0.80 \\ +17\% & 0.36 \\ +8\% & 0.70 \\ +4\% & 0.34 \\ +9\% & 0.85 \\ +12\% & 0.69 \\ \end{array}$	$\begin{array}{cccc} +5\% & 0.92 & 2 \\ +7\% & 0.89 \\ +3\% & 0.91 & -2 \\ \hline VESTMENT TRUST \\ +1\% & 0.85 & -20 \\ +11\% & 0.83 & 15 \\ -26\% & 0.46 & -52 \\ +7\% & 0.82 & -5 \\ +7\% & 0.82 & -5 \\ +8\% & 0.71 & 10 \\ +8\% & 0.80 & -9 \\ +17\% & 0.36 & 35 \\ +8\% & 0.70 & 5 \\ +4\% & 0.34 & 3 \\ +9\% & 0.85 & -2 \\ +12\% & 0.69 & 27 \\ \end{array}$	+5% 0.92 2 -8 +7% 0.89 2 +3% 0.91 -2 -12 VESTMENT TRUST +1% 0.85 -20 -22 +11% 0.83 15 -11 -26% 0.46 -52 -34 +7% 0.82 -5 -19 +8% 0.71 10 -7 +8% 0.80 -9 -27 +17% 0.36 35 2 +8% 0.70 5 -6 -44% 0.34 3 -22 +9% 0.85 -2 -12 +12% 0.69 27 3

EUROPE

	Australian b	ased Unit	TRUS	TS			
	BT Europe Growth	Medium	-4%	0.91	-4	-12	9
	Platinum Europe	High	-4%	0.87	-11	-14	10
United	Kingdom based Unit Trusts	, i i i i i i i i i i i i i i i i i i i					
	ASI Eastern European	High	+6%	0.79	21	-0	19
Buy	ASI Europe Equity	Low	+9%	0.79	47	12	12
,	ASI Europe Ethical Equity Ret	Medium	+6%	0.89	25	10	16
	ASI Europe Growth Equity Ret	Medium	+5%	0.92	20	11	14
	ASI Europe Income Equity Ret	Medium	+4%	0.94	16	8	14
	AXA Framlington European	Medium	+3%	0.94	15	5	12
	AXA Rosenburg European	High	+2%	0.96	3	-2	13
Buy	Aberdeen Std European	Low	+9%	0.78	47	12	12
Buy	Allianz Cont European	Medium	+10%	0.83	42	18	19
Buy	Allianz Europe Equity Growth	Medium	+8%	0.85	31	16	16
Buy	Allianz Europe Equity Gth	Medium	+8%	0.85	29	13	16
50,9	Allianz European Equity Income	Medium	-5%	0.90	-11	-13	6
	Artemis European Growth	Very High	-0%	0.94	-6	-11	13
	Artemis European Opportunities	Medium	-0 % +4%	0.94	11	-1	12
Buy	BG Europe	Medium	+4 %	0.53	48	27	23
Juy	Barclays Europe (ex-UK) Alpha	Low	+12 %	0.61	40 27	14	23
Buy	Baring Eastern Europe	Very High	+0%	0.80	18	-11	9 15
Juy	Baring European Growth	High	+7 %	0.92	6	-11	13
	Blackrock Cont European Income	Medium	+2%	0.92	23	-5	12
Buy	Blackrock Cont'l European Income Blackrock Cont'l Europe	Medium	+4% +11%	0.90	23 46	/ 15	12
Juy	Blackrock European Absolute	Very Low	-1%	0.85	40 29	9	-3
Buy	Blackrock European Dynamic	Medium	+10%	0.19	29 39	9 13	-3 16
suy	1 ,						
	Capital European Gth & Inc	Medium High	+0% -0%	0.91 0.86	2 3	-8 0	2 20
	EdenTree European	3					
Buy	Fidelity Euro Dynamic Gth	Low	+12%	0.84	56	13	8
Buy	Fidelity European	Low	+7%	0.93	36	8	11
	Fidelity European Opps	Medium	+2%	0.91	13	2	14
	Fidelity Index Europe	Medium	+5%	0.94	22	2	12
	GAM Star Cont European	Medium	+3%	0.87	14	8	10
	HSBC European Growth	High	+0%	0.97	1	-4	13
	HSBC Eurotrack 100	Medium	+4%	0.96	18	3	13
	Halifax European	Medium	+4%	0.96	13	-0	11
	Invesco Perp Euro Equity Inc.	High	-1%	0.94	-2	-5	13
	Invesco Perp Euro Opp.	Medium	-2%	0.90	-0	2	15
	Invesco Perp European Equity	High	-0%	0.94	-6	-10	12
Buy	JGF-Jupiter European Gth	Low	+9%	0.77	43	9	11
	JOHCM Cont European	High	+1%	0.95	9	2	17
Avoid	JOHCM European Select Value	Medium	-8%	0.90	-13	-14	12
Buy	JPM Emerging Europe	High	+8%	0.81	26	-3	16
	JPM Europe	High	+4%	0.95	13	-0	14
	JPM European Dynamic	High	+3%	0.95	9	-0	16
	Janus Hend European Focus	Medium	+4%	0.94	19	6	14
	Janus Hend European Growth	High	+3%	0.93	12	2	16
	Janus Hend European Sel Opps	Medium	+4%	0.94	20	7	13
Buy	Jupiter Emerging European	Very High	+8%	0.82	22	-10	13
Buy	Jupiter European	Low	+10%	0.76	48	9	11
	Jupiter European Income	Medium	+1%	0.95	5	-4	11
	L & G European	Low	+4%	0.49	25	28	20
Buy	L & G European Index	High	+7%	0.78	17	-3	12
-	Lazard European Growth	Medium	+4%	0.96	16	3	14
Buy	Legg Mason Martin European	Low	+8%	0.85	37	12	12
- ,							
	Liontrust European Growth	Medium	+2%	0.93	8	2	10

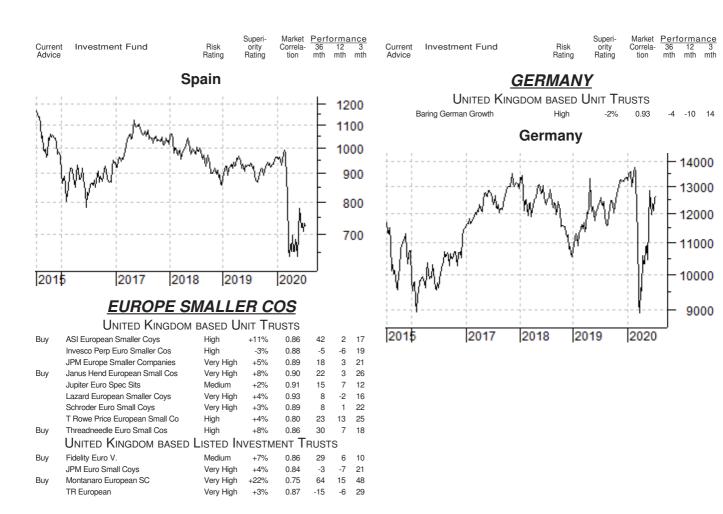
			Superi-	Page 7 Market Performance						
Current Advice	Investment Fund	Risk Rating	ority Rating	Correla- tion	36 mth	12 mth	3 mth			
Buy	Liontrust Russia & Gtr Russia	Very High	+15%	0.78	64	1	19			
	M & G European	Medium	+2%	0.93	8	-3	12			
	M & G European Index Tracker	Medium	+3%	0.96	16	2	12			
	M & G Pan European Select	Medium	+2%	0.83	14	-3	11			
Buy	MFS Meridian Cont European	Medium	+8%	0.86	30	5	7			
Buy	MFS Meridian European Research	Medium	+7%	0.87	25	5	5			
	MFS Meridian US Value	High	+4%	0.85	8	-6	3			
Buy	Man GLG Cont European Gth	Low	+10%	0.73	45	19	15			
	Marlborough European	Very High	+4%	0.87	8	2	22			
Buy	Marlborough US Multi-Cap	Very Low	+10%	0.39	60	13	-2			
	New Capital Dynamic European	High	+2%	0.86	5	-1	9			
	PUTM European	Medium	+2%	0.96	11	1	13			
	Pictet Emerging Europe	High	+6%	0.73	15	-4	14			
Buy	Pictet Russian Equities	Very High	+15%	0.62	54	-7	18			
	Royal London European Gth	Medium	+3%	0.94	18	5	12			
	Royal London European Gth	Medium	+5%	0.88	27	4	11			
	Royal London European Opps	Medium	+3%	0.93	16	6	13			
	SJP Continental European	Medium	+3%	0.76	17	1	13			
	SJP Greater European Prog.	Medium	+1%	0.71	13	0	11			
	SVM All Europe	Very High	+4%	0.92	6	-4	13			
	SVM Continental European	High	+5%	0.93	17	4	15			
	Santander Europe	Medium	+3%	0.97	9	-1	11			
	Schroder European Alpha Inc	Very High	-3%	0.96	-15	-18	12			
	Schroder European Alpha Plus	Very High	-0%	0.96	-6	-10	19			
Buy	Scot Wid Euro Select Gth	Medium	+7%	0.85	27	-1	9			
	Scot Wid European Growth	Medium	+3%	0.93	11	-1	7			
	Smith & Williamson European	Medium	+4%	0.89	14	6	11			
	Stan Life TM European	Medium	+4%	0.91	18	9	14			
	Stan Life TM Pan European	Medium	+3%	0.92	14	3	13			
	T Rowe Price Cont Euro Equity	Low	+5%	0.93	28	6	11			
	Threadneedle Euro Growth	Medium	+6%	0.87	29	6	13			
Buy	Threadneedle Euro Sel Growth	Low	+7%	0.85	35	10	13			
Buy	Threadneedle Pan Euro Focus	Medium	+11%	0.80	49	11	14			
	Vanguard FTSE Dev Europe Index	Low	+3%	0.93	18	1	7			
	Vanguard SRI European Stock	Medium	+2%	0.97	13	-1	6			
	UNITED KINGDOM BASED L	ISTED IN	VESTM	ent T	RUST	S				
Buy	3i Infrastructure	Medium	+11%	0.56	65	-0	14			
	Artemis Alpha	Very High	+5%	0.79	5	-0	9			
	Baring Emerging Europe	Very High	+5%	0.75	-1	-20	19			
Buy	Blackrock Greater Euro.	Very High	+12%	0.86	42	10	23			
	European Assets	Very High	-4%	0.83	-21	-14	17			
	Henderson Eurotrust	Medium	+4%	0.78	15	8	14			
	JPM European IT	Very High	-2%	0.76	-23	-26	9			
Buy	JPM Russia	Very High	+15%	0.72	52	-5	20			
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	Fra	nce								

France





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Next Issue:

The next issue of *International Investor* will be emailed in four weeks time on <u>Monday August 10, 2020</u>. The print version will be delivered later that week, depending upon printing and postal delivery times.

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