

MANAGED FUNDS SERVICE

Guide to data

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Data collated by Morningstar. Telephone +44 (0)20 471 1200. For other queries contact reader.enquiries@ft.com. The fund prices published in this edition along with additional information are also available on the Financial Times website, www.ft.com/funds.

The funds published on these pages are grouped together by fund management company.

Prices are in pence unless otherwise indicated. The change, if shown, is the change on the previously quoted figure (not all funds update prices daily). Those designated \$ with no prefix refer to US dollars. Yield percentage figures (in Tuesday to Saturday papers) allow for buying expenses. Prices of certain older insurance linked plans might be subject to capital gains tax on sales.

Guide to pricing of Authorised Investment Funds
(Compiled with the assistance of the IMA, The Investment Management Association, 65 Kingsway, London WC2B 6TD. Tel: +44 (0)20 7831 0898.)

OEIC: Open-Ended Investment Company. Similar to a unit trust but using a company rather than a trust structure.

Share Classes: Separate classes of share are denoted by a letter or number after the name of the fund. Different classes are issued to reflect a different currency, charging structure or type of holder.

Buying price: Also called offer price. The price at which units in a unit trust are bought by investors. Includes manager's initial charge.

Selling price: Also called bid price. The price at which

units in a unit trust are sold by investors. **Single price:** Based on a mid-market valuation of the underlying investments. The buying and selling price for shares of an OEIC and units of a single priced unit trust are the same.

Exit Charges: The letter E denotes that an exit charge may be made when you sell units, contact the manager/operator for full details.

Time: Some funds give information about the timing of price quotes. The time shown alongside the fund manager's/operator's name is the valuation point for their unit trusts/OEICs, unless another time is indicated by the symbol alongside the individual unit trust/OEIC name.

The symbols are as follows: ○ 0001 to 1100 hours; ● 1101 to 1400 hours; ▲ 1401 to 1700 hours; # 1701 to midnight. Daily dealing prices are set on the basis of the valuation point, a short period of time may elapse before prices become available.

Historic pricing: The letter H denotes that the managers/operators will normally deal on the price set at the most recent valuation. The prices shown are the

latest available before publication and may not be the current dealing levels because of an intervening portfolio revaluation or a switch to a forward pricing basis.

The managers/operators must deal at a forward price on request, and may move to forward pricing at any time.

Forward pricing: The letter F denotes that that managers/operators deal at the price to be set at the next valuation.

Investors can be given no definite price in advance of the purchase or sale being carried out. The prices appearing in the newspaper are the most recent provided by the managers/operators.

Scheme particulars, prospectus, key features and reports: The most recent particulars and documents may be obtained free of charge from fund managers/operators.

* Indicates funds which do not price on Fridays. Charges for this advertising service are based on the number of lines published and the classification of the fund. Please contact data@ft.com or call +44 (0)20 7873 3132 for further information.

My first million

Charlie Gordon-Watson, bloodstock consultant



Charlie Gordon-Watson: 'I pay attention to detail. I have a good enough knowledge of thoroughbreds' — Anna Gordon

Leading bloodstock consultant Charlie Gordon-Watson, 56, has a client base ranging from overseas ruling families to celebrities and small syndicates. His skill is to pick future champions when they are at their yearling stage, and to select mares and horses-in-training. Mr Gordon-Watson has bought 10 Classic winners, including the 2003 Epsom Derby winner Kris Kin, and King's Best, the winner of the 2000 Guineas at Newmarket (2000). Other highlights include the purchase of World Champions, Cartier Champions and 40 individual Group 1 winners of 53 races worldwide.

Did you think you would get to where you are?

Absolutely not, but racing was part of our lives. It was all I knew. I had no other interests. I grew up on my parents' farm and stud farm in Dorset, and I first sat on a pony at two years old. My grandfather bred racehorses, as did my father.

My sister Mary was a top rider and Olympic gold medalist. In my early teens my mother used to breed ponies and sell them on. I became familiar with trading, and when I went to work for Robert Sangster I developed a fascination for trading in bloodstock.

As no one would employ me I set up on my own and based myself at a friend's house in London. It was daunting because I had set my sights on doing this and I had to succeed. At the beginning I had no business acumen and it was just a question of survival, but I did believe in myself. I had to, and I am naturally determined, resilient and thick-skinned. Unlike most of the people who do my job, I did not work for somebody else in the same business before starting. I learnt from my mistakes.

When you had made your first £1m did you want to slow down?

The accumulation of £1m from my trading happened gradually, without me realising it, seven or eight years into the business, in my early 30s. I could not slow down. I had to keep going. I suppose I never thought I had actually got anywhere until to my great surprise I was able to buy a flat in Redcliffe Square, Chelsea, that cost about £700,000. I kept it for three or four years and made a 50 per cent gain.

What is the secret of your success?

I pay attention to detail. I have a good enough general knowledge of thoroughbreds, horses, breeding, and pedigrees. I am able to remember things accurately from 20 years ago. I am not flummoxed by figures and was always good at accounting, though I did not pass O-level maths. Despite several attempts, I am more of a common sense accountant!

Betting on future winners

I primarily buy yearlings that are 16 to 20 months old. They have never been ridden, they are unbroken. It is like an unfinished picture. You have to envisage how they will develop physically. The most important thing is conformation, which means the leg alignment, make and shape, and it is that make and shape which should relate to their pedigree. Tattersalls Auctioneers in Newmarket is the main source of winners and where I buy most horses.

I prepared for less good times and you have to be adaptable. I am always prepared for the unexpected, but I know what I have to make every year to keep things running. I am definitely a born risk-taker. I probably could not do my job if I were not. I speculate to accumulate, and most of the time I am persistent. I have never taken no for an answer.

What is your basic business philosophy? You have got to be a survivor, be prepared for less good times and you have to be adaptable. I am always prepared for the unexpected, but I know what I have to make every year to keep things running. I am definitely a born risk-taker. I probably could not do my job if I were not. I speculate to accumulate, and most of the time I am persistent. I have never taken no for an answer.

Do you believe in leaving everything to your children?

Yes I do, absolutely, because I think that is what you work for. I might leave something to equine charities, but we all pay enough taxes as it is and I feel quite strongly about that. I think you need to give children a solid foundation in life, without taking away their incentive to work.

What is the most you have ever paid for a bottle of fine wine or champagne?

I had a very large wedding when I was 53. I had always wanted to have one spectacular party in my life and fortunately I was able to afford it at the time. It was here where I live in Berkshire. The Moët & Chandon champagne bill ran into thousands. The best surprise was after the church on the Saturday, when my favourite polo pony and my wife's hunter came to the lunch.

Fund	Bid	Offer	D+/-	Yield	Fund	Bid	Offer	D+/-	Yield	Fund	Bid	Offer	D+/-	Yield	Fund	Bid	Offer	D+/-	Yield		
ACPI Global UCITS Funds Pnc	(URL)				Managed Ser A (Pensions)	1153.70	1214.50	9.70	-	Antemis Global Emg Mkts I GBP Acc	102.72	-	1.96	-	Antemis Monthly Dist R Inc	67.14	71.20	0.92	4.38		
Regulated					Formerly Target Life Assurance Ltd					Antemis Global Emg Mkts I GBP Dist	100.08	-	1.92	-	Antemis Global Growth R Acc	205.87	217.25	3.12	0.96		
ACPI Emerging Mkts FI UCITS Fund USD A	€ 119.60		- 0.55	0.00	100 Holdenhurst Road, Bournemouth, BH8 8AL 0345 6023 603					Antemis Global Income R Acc	104.62	110.53	1.59	3.79	Antemis Global Income R Inc	81.37	86.05	1.22	-		
ACPI Global Credit UCITS Funds USD A	€ 14.71		- 0.03	0.00	Managed (Life)	1734.39	1825.50	11.40	-	Antemis Global Income R Acc	89.61	89.28	1.11	0.00	Antemis High Income R Inc	78.41	83.70	0.54	5.90		
ACPI Global Fixed Income UCITS Fund USD A	€ 158.81		- 0.22	0.00	Managed (Life)	544.40	573.10	3.40	-	Antemis Global Income R Acc	367.64	389.49	5.58	3.96	Antemis Income R Acc	210.64	223.17	0.19	4.09		
QAOP India Fixed Income UCITS Fund USD A	€ 10.54		- 0.01	0.00	Managed (Pensions)	6922.10	7086.40	55.60	-	Antemis Monthly Dist R Inc	67.14	71.20	0.92	4.38	Antemis Pan-Euro Abs Ret GBP	111.98	-	0.57	-		
ACPI India Fixed Income UCITS Fund USD A3	€ 90.00		- 0.13	0.00	Managed Growth (Pensions)	674.00	709.40	5.10	-	Antemis Strategic Assets R Acc	74.98	79.37	0.02	0.00	Antemis Strategic Bond R M Acc	88.63	94.17	0.73	3.95		
ACPI International Bond UCITS Fund USD A	€ 18.77		- 0.03	0.00	additional fund prices can be found on our website					Antemis Strategic Bond R M Acc	55.76	59.25	0.46	4.02	Antemis US Small Cap R Acc	1168.86	1259.57	11.83	-		
ACPI Select UCITS Funds PLC	(URL)				Algebris Investments					Antemis US Abs Ret I Acc	107.52	-	0.11	0.00	Antemis UK Special Sies R Acc	543.51	577.01	6.64	1.80		
Regulated					Regulated					Antemis US Equity I Acc	135.23	-	1.47	0.33	Antemis UK Ex Alpha I Acc	147.52	-	1.53	0.02		
ACPI Balanced UCITS Fund USD Retail	€ 14.42		- 0.02	0.00	Algebris Financial Credit Fund - Class I EUR	€ 137.06	-	0.69	0.00	Antemis UK Extended Alpha I Hedged Acc	€ 1.05	-	0.00	-	Antemis US Select I Acc	134.39	-	1.30	0.22		
ACPI Balanced UCITS Fund EUR Retail	€ 10.78		- 0.01	0.00	Algebris Financial Income Fund - Class I EUR	€ 110.50	-	0.33	0.00	Antemis US Select I Hedged Acc	€ 1.02	-	0.00	-	Antemis US Value Fund Class I USD Acc	€ 16.35	-	0.02	0.00		
ACPI Balanced UCITS Fund GBP Retail	€ 10.94		- 0.01	0.00	Algebris Financial Equity Fund - Class B EUR	€ 84.94	-	0.91	0.00	Antemis US Select I Hedged Acc	€ 1.02	-	0.00	-	Antemis US Value Equity Fund Class I USD Acc	€ 12.08	-	0.00	0.00		
ACPI Balanced UCITS Fund USD Institutional	\$ 10.00		-	-	Algebris Financial Equity Fund - Class B USD	€ 84.94	-	0.91	0.00	Antemis US Select I Hedged Acc	€ 1.02	-	0.00	-	Antemis US Value Equity Fund Class I USD Acc	€ 12.08	-	0.00	0.00		
ACPI Balanced UCITS Fund EUR Institutional	€ 10.00		-	-	Algebris Allocation Fund - Class B EUR	€ 98.38	-	0.17	0.00	Antemis US Select I Hedged Acc	€ 1.02	-	0.00	-	Antemis US Value Equity Fund Class I USD Acc	€ 12.08	-	0.00	0.00		
ACPI Balanced UCITS Fund GBP Institutional	€ 10.00		-	-	additional fund prices can be found on our website					Antemis US Select I Hedged Acc	€ 1.02	-	0.00	-	Antemis US Value Equity Fund Class I USD Acc	€ 12.08	-	0.00	0.00		
ACPI Horizon UCITS Fund	€ 13.09		- 0.05	0.00	Amundi Funds	(URL)				Antemis US Select I Hedged Acc	€ 1.02	-	0.00	-	Antemis US Value Equity Fund Class I USD Acc	€ 12.08	-	0.00	0.00		
Abbey Life Assurance Company Limited	(UK)				5 Allee Scheffler L-2520 Luxembourg + 44 (0)20 7074 9332					Antemis US Select I Hedged Acc	€ 1.02	-	0.00	-	Antemis US Value Equity Fund Class I USD Acc	€ 12.08	-	0.00	0.00		
Life Funds					FCA Recognised					Antemis US Select I Hedged Acc	€ 1.02	-	0.00	-	Antemis US Value Equity Fund Class I USD Acc	€ 12.08	-	0.00	0.00		
Prop. Acc Ser 2	1384.80	1457.70	0.40	-	Bid Euro Corporate AE Class - R - EUR	€ 19.40	-	0.06	0.00	Antemis US Select I Hedged Acc	€ 1.02	-	0.00	-	Antemis US Value Equity Fund Class I USD Acc	€ 12.08	-	0.00	0.00		
Selective Acc. Ser 2	1635.50	1721.50	15.40	-	Bid Global AU Class - R - USD	€ 27.69	-	0.06	0.00	Antemis US Select I Hedged Acc	€ 1.02	-	0.00	-	Antemis US Value Equity Fund Class I USD Acc	€ 12.08	-	0.00	0.00		
American Ser. 4	1895.60	2108.70	21.70	-	Eg. Emerging Europe AE Class - R - EUR	€ 26.83	-	0.24	0.00	Antemis US Select I Hedged Acc	€ 1.02	-	0.00	-	Antemis US Value Equity Fund Class I USD Acc	€ 12.08	-	0.00	0.00		
Custodian Ser. 4	513.60	540.70	5.50	-	Eg. Emerging World AU Class - R - USD	€ 87.77	-	0.86	0.00	Antemis US Select I Hedged Acc	€ 1.02	-	0.00	-	Antemis US Value Equity Fund Class I USD Acc	€ 12.08	-	0.00	0.00		
Equity Ser. 4	593.30	624.50	9.80	-	Eg. Greater China AU Class - R - USD	€ 572.51	-	1.96	0.00	Antemis US Select I Hedged Acc	€ 1.02	-	0.00	-	Antemis US Value Equity Fund Class I USD Acc	€ 12.08	-	0.00	0.00		
European Ser. 4	619.40	652.00	0.80	-	Eg. Latin America AU Class - R - USD	€ 380.59	-	6.62	-	Antemis US Select I Hedged Acc	€ 1.02	-	0.00	-	Antemis US Value Equity Fund Class I USD Acc	€ 12.08	-	0.00	0.00		
Fixed Int. Ser. 4	983.20	1034.90	12.20	-	Gl. Macro Bds & Cur Low Vol AHG - GBP	€ 98.78	-	0.02	0.00	Antemis US Select I Hedged Acc	€ 1.02	-	0.00	-	Antemis US Value Equity Fund Class I USD Acc	€ 12.08	-	0.00	0.00		
Intl Ser. 4	497.00	523.10	0.70	-	The Antares European Fund Limited					Antemis US Select I Hedged Acc	€ 1.02	-	0.00	-	Antemis US Value Equity Fund Class I USD Acc	€ 12.08	-	0.00	0.00		
Japan Ser 4	421.80	444.00	5.10	-	Other International					Antemis US Select I Hedged Acc	€ 1.02	-	0.00	-	Antemis US Value Equity Fund Class I USD Acc	€ 12.08	-	0.00	0.00		
Man. Ser. 4	1816.70	1912.20	23.70	-	AEF Ltd Used (Est)	\$ 582.90	-	- 2.93	-	Antemis US Select I Hedged Acc	€ 1.02	-	0.00	-	Antemis US Value Equity Fund Class I USD Acc	€ 12.08	-	0.00	0.00		
Money Ser. 4	524.60	552.20	0.00	-	AEF Ltd Eur (Est)	€ 584.23	-	- 3.04	0.00	Antemis US Select I Hedged Acc	€ 1.02	-	0.00	-	Antemis US Value Equity Fund Class I USD Acc	€ 12.08	-	0.00	0.00		
Prop. Ser. 4	1008.80	1059.80	0.20	-	Arisaig Partners					Antemis US Select I Hedged Acc	€ 1.02	-	0.00	-	Antemis US Value Equity Fund Class I USD Acc	€ 12.08	-	0.00	0.00		
Custodian Ser 5	492.40	518.30	5.30	-	Other International Funds					Antemis US Select I Hedged Acc	€ 1.02	-	0.00	-	Antemis US Value Equity Fund Class I USD Acc	€ 12.08	-	0.00	0.00		
International Ser 5	476.40	501.50	6.40	-	Anteis Africa Consumer Fund Limited	\$ 12.50	-	0.07	-	Antemis US Select I Hedged Acc	€ 1.02	-	0.00	-	Antemis US Value Equity Fund Class I USD Acc	€ 12.08	-	0.00	0.00		
Managed Ser 5	1741.50	1833.20	22.70	-	Anteis Asia Consumer Fund Limited	€ 66.41	-	0.30	0.00	Antemis US Select I Hedged Acc	€ 1.02	-	0.00	-	Antemis US Value Equity Fund Class I USD Acc	€ 12.08	-	0.00	0.00		
Money Ser 5	513.70	540.70	0.00	-	Anteis Europe Consumer Fund Limited	€ 10.37	-	0.04	0.00	Antemis US Select I Hedged Acc	€ 1.02	-	0.00	-	Antemis US Value Equity Fund Class I USD Acc	€ 12.08	-	0.00	0.00		
Property Ser 5	965.10	1015.90	0.20	-	Anteis Global Emerging Markets Consumer Fund	\$ 12.04	-	0.08	0.00	Antemis US Select I Hedged Acc	€ 1.02	-	0.00	-	Antemis US Value Equity Fund Class I USD Acc	€ 12.08	-	0.00	0.00		
Pension Funds					Anteis Global Emerging Markets Consumer UCIS	€ 12.04	-	0.08	0.00	Antemis US Select I Hedged Acc	€ 1.02	-	0.00	-	Antemis US Value Equity Fund Class I USD Acc	€ 12.08	-	0.00	0.00		
American	2373.70	2488.60	31.90	-	Anteis Global Emerging Markets Consumer UCIS F	€ 12.93	-	0.23	0.00	Antemis US Select I Hedged Acc	€ 1.02	-	0.00	-	Antemis US Value Equity Fund						