

International Combo Model Service Results for Malaysia

2010 Results through 31-Aug-10

Dow Jones World Index Universe

Model description: Multifactor alpha forecasting model that analyzes Malaysia stocks based on a country-optimal mix of momentum and valuation factors

Country Index: Dow Jones Malaysia

Monthly Decile Returns from 01/01/10 through 08/31/10

| 2010 | 1st | 2nd | 3rd | 4th | 5th | 6th | 7th | 8th | 9th | 10th | Universe | Country Index |
|------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|----------|---------------|
| Jan | 2.57 | 1.21 | -0.13 | 4.04 | 1.46 | 0.33 | 1.06 | 0.37 | 1.63 | 0.69 | 1.32 | -0.58 |
| Feb | 1.21 | 1.03 | 1.44 | 1.89 | 1.89 | -0.05 | 0.27 | -0.05 | -0.19 | -1.44 | 0.61 | 0.44 |
| Mar | 5.63 | 3.47 | 6.16 | 7.67 | 10.45 | 5.59 | 6.47 | 4.80 | 5.05 | 4.60 | 6.01 | 5.04 |
| Apr | 3.59 | 3.75 | -0.76 | 0.16 | -0.42 | -0.12 | 1.57 | 2.80 | 0.90 | 1.35 | 1.28 | 1.53 |
| May | -5.13 | -6.24 | -5.22 | -6.43 | -6.47 | -6.08 | -5.58 | -7.35 | -9.54 | -9.34 | -6.73 | -5.04 |
| Jun | 2.36 | 2.13 | 2.25 | 3.34 | 3.29 | 2.63 | 1.19 | 2.73 | 2.53 | 2.04 | 2.45 | 2.41 |
| Jul | 6.24 | 7.27 | 7.44 | 4.02 | 5.52 | 6.71 | 6.16 | 4.67 | 3.83 | 3.25 | 5.52 | 4.19 |
| Aug | 1.74 | 0.26 | 0.14 | 0.24 | -0.39 | -0.21 | -4.96 | -3.82 | -3.45 | -3.25 | -1.37 | 2.98 |
| Sep | | | | | | | | | | | | |
| Oct | | | | | | | | | | | | |
| Nov | | | | | | | | | | | | |
| Dec | | | | | | | | | | | | |

Quarterly Decile Returns through 08/31/10

| 2010 | 1st | 2nd | 3rd | 4th | 5th | 6th | 7th | 8th | 9th | 10th | Universe | Country Index |
|------|------|-------|-------|-------|-------|-------|-------|-------|-------|-------|----------|---------------|
| 1Q10 | 9.65 | 5.79 | 7.55 | 14.13 | 14.17 | 5.89 | 7.88 | 5.14 | 6.56 | 3.81 | 8.06 | 4.89 |
| 2Q10 | 0.59 | -0.65 | -3.83 | -3.15 | -3.80 | -3.73 | -2.95 | -2.15 | -6.42 | -6.25 | -3.23 | -1.27 |
| 3Q10 | 8.09 | 7.55 | 7.58 | 4.27 | 5.10 | 6.49 | 0.89 | 0.68 | 0.25 | -0.11 | 4.08 | 7.29 |
| 4Q10 | | | | | | | | | | | | |

Annualized Compound Monthly Decile Returns through 08/31/10

| 2010 | 1st | 2nd | 3rd | 4th | 5th | 6th | 7th | 8th | 9th | 10th | Universe | Country Index |
|------------|-------|-------|-------|-------|-------|-------|-------|-------|--------|--------|----------|---------------|
| 2010 YTD | 19.22 | 13.04 | 11.28 | 15.25 | 15.44 | 8.55 | 5.64 | 3.57 | -0.03 | -2.78 | 8.84 | 11.11 |
| 1 Year | 29.75 | 25.31 | 18.65 | 32.33 | 17.28 | 9.54 | 7.59 | 7.61 | 4.30 | 3.08 | 15.27 | 19.17 |
| 3 Years | 1.74 | 5.59 | 5.24 | 10.95 | 1.68 | -1.29 | -1.54 | -6.22 | -10.44 | -13.67 | -0.78 | 1.91 |
| 5 Years | 7.97 | 12.60 | 10.59 | 17.71 | 10.50 | 8.69 | 10.41 | 10.90 | 8.67 | 6.15 | 10.74 | 9.32 |
| 10 Years* | 9.40 | 10.71 | 6.26 | 10.04 | 7.17 | 4.11 | 6.39 | 5.17 | 4.39 | -4.09 | 6.26 | |
| Inception* | 13.58 | 17.14 | 7.41 | 4.42 | 7.96 | 8.98 | 3.26 | 2.56 | 4.91 | -2.87 | 7.26 | |

Incep date: 5/31/1994

* Includes Backtest

Buy-and-Hold Decile Returns through 08/31/10

| 2010 | 1st | 2nd | 3rd | 4th | 5th | 6th | 7th | 8th | 9th | 10th | Universe | Country Index |
|-----------|-------|-------|-------|-------|-------|------|-------|-------|------|-------|----------|---------------|
| 3 Months | 9.39 | 9.45 | 7.55 | 8.14 | 5.99 | 5.35 | 5.38 | 4.75 | 7.99 | 2.63 | 6.62 | 9.87 |
| 6 Months | 8.23 | 8.19 | 6.90 | 6.68 | 12.78 | 9.86 | 6.41 | 5.38 | 9.28 | 1.99 | 6.77 | 11.27 |
| 12 Months | 10.04 | 20.34 | 18.51 | 27.59 | 18.89 | 4.16 | 25.02 | 22.08 | 9.83 | 12.79 | 15.27 | 19.17 |

Notes on Results

1. Absolute total return (dividends re-invested) in local currency, presented as percentage points gross of transaction costs
2. Equal-weighted results, based on monthly rebalancing, unless otherwise noted
3. The results reported here are hypothetical; they do not represent actual trading using client assets
4. The performance of past rankings does not assure the profitability of future rankings

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International Combo Model Service Results for Malaysia

2010 Results through 31-Aug-10

Total International Universe

Model description: Multifactor alpha forecasting model that analyzes Malaysia stocks based on a country-optimal mix of momentum and valuation factors

Country Index: Dow Jones Malaysia

Monthly Decile Returns from 01/01/10 through 08/31/10

| 2010 | 1st | 2nd | 3rd | 4th | 5th | 6th | 7th | 8th | 9th | 10th | Universe | Country Index |
|------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|----------|---------------|
| Jan | 4.45 | 7.48 | 5.60 | 8.40 | 3.85 | 8.70 | 5.28 | 3.74 | 6.13 | 4.38 | 5.76 | -0.58 |
| Feb | 1.76 | 0.22 | -0.14 | 0.23 | -1.80 | -1.40 | -0.25 | -3.46 | -0.03 | -2.20 | -0.54 | 0.44 |
| Mar | 4.25 | 2.51 | 0.74 | 1.88 | 2.79 | 1.15 | 2.98 | 0.46 | -0.48 | -0.93 | 1.78 | 5.04 |
| Apr | 1.25 | 3.32 | 0.21 | -0.09 | -0.44 | -1.85 | 0.09 | 0.84 | -1.37 | 0.27 | 0.44 | 1.53 |
| May | -4.88 | -6.15 | -6.22 | -5.87 | -6.28 | -7.13 | -7.27 | -5.85 | -6.35 | -8.46 | -6.47 | -5.04 |
| Jun | 3.16 | 1.21 | 1.29 | 1.49 | 5.23 | 2.86 | 0.84 | 1.00 | 0.06 | -2.05 | 1.43 | 2.41 |
| Jul | 6.98 | 5.86 | 6.56 | 4.00 | 7.01 | 4.93 | 3.82 | 5.05 | 4.55 | 2.79 | 5.13 | 4.19 |
| Aug | 1.02 | 1.33 | 1.12 | 0.58 | 0.60 | 0.11 | -4.31 | -5.23 | -6.14 | -6.45 | -1.93 | 2.98 |
| Sep | | | | | | | | | | | | |
| Oct | | | | | | | | | | | | |
| Nov | | | | | | | | | | | | |
| Dec | | | | | | | | | | | | |

Quarterly Decile Returns through 08/31/10

| 2010 | 1st | 2nd | 3rd | 4th | 5th | 6th | 7th | 8th | 9th | 10th | Universe | Country Index |
|------|-------|-------|-------|-------|-------|-------|-------|-------|-------|--------|----------|---------------|
| 1Q10 | 10.80 | 10.42 | 6.24 | 10.69 | 4.83 | 8.42 | 8.15 | 0.61 | 5.58 | 1.14 | 7.06 | 4.89 |
| 2Q10 | -0.65 | -1.86 | -4.81 | -4.56 | -1.81 | -6.24 | -6.41 | -4.11 | -7.57 | -10.10 | -4.71 | -1.27 |
| 3Q10 | 8.08 | 7.27 | 7.76 | 4.61 | 7.65 | 5.04 | -0.66 | -0.45 | -1.87 | -3.84 | 3.10 | 7.29 |
| 4Q10 | | | | | | | | | | | | |

Annualized Compound Monthly Decile Returns through 08/31/10

| 2010 | 1st | 2nd | 3rd | 4th | 5th | 6th | 7th | 8th | 9th | 10th | Universe | Country Index |
|-----------|-------|-------|-------|-------|-------|-------|-------|-------|-------|--------|----------|---------------|
| 2010 YTD | 18.98 | 16.24 | 8.98 | 10.51 | 10.80 | 6.78 | 0.56 | -3.95 | -4.24 | -12.56 | 5.18 | 11.11 |
| 1 Year | 28.11 | 24.86 | 16.28 | 19.29 | 12.37 | 9.07 | 9.04 | 6.48 | 6.37 | -8.00 | 12.83 | 19.17 |
| 3 Years | 10.27 | 7.88 | 3.59 | 1.46 | 3.63 | -2.45 | -6.86 | -4.87 | -7.11 | -9.30 | -0.31 | 1.91 |
| 5 Years | 11.29 | 12.38 | 9.90 | 9.72 | 12.75 | 7.28 | 4.06 | 7.12 | 2.25 | 1.53 | 7.60 | 9.32 |
| 10 Years | 6.73 | 4.66 | 2.70 | 3.13 | 3.53 | -1.33 | -1.95 | -1.27 | -3.35 | -6.82 | 0.67 | |
| Inception | | | | | | | | | | | | |

Incep date: 5/31/1994

Buy-and-Hold Decile Returns through 08/31/10

| 2010 | 1st | 2nd | 3rd | 4th | 5th | 6th | 7th | 8th | 9th | 10th | Universe | Country Index |
|-----------|-------|-------|-------|-------|-------|------|-------|-------|-------|--------|----------|---------------|
| 3 Months | 8.72 | 5.05 | 7.89 | 6.17 | 7.07 | 7.75 | 2.87 | 0.86 | 4.36 | -3.98 | 4.58 | 9.87 |
| 6 Months | 8.35 | 6.21 | -1.59 | -2.38 | 1.71 | 3.47 | 1.86 | -0.70 | -3.08 | -10.29 | -0.01 | 11.27 |
| 12 Months | 17.01 | 21.96 | 16.92 | 13.98 | 10.43 | 9.34 | 28.45 | 22.84 | 11.61 | 4.30 | 12.83 | 19.17 |

Notes on Results

1. Absolute total return (dividends re-invested) in local currency, presented as percentage points gross of transaction costs
2. Equal-weighted results, based on monthly rebalancing, unless otherwise noted
3. The results reported here are hypothetical; they do not represent actual trading using client assets
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