

# International Combo Model Service Results for World Composite

2010 Results through 31-Aug-10

Dow Jones World Index Universe

**Model description:** Country-weighted composite of Combo Model decile returns from all component country markets of the Dow Jones World (ex-US) Index

Country Index: World (ex-US) Composite

## 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	-1.74	-1.57	-1.55	-1.53	-1.23	-1.94	-1.84	-1.66	-2.34	-1.55	-1.70	-3.60
Feb	0.24	0.33	0.52	0.74	0.04	0.52	0.37	0.18	-1.10	-1.52	0.05	0.48
Mar	8.96	6.64	7.36	6.68	7.00	7.21	6.79	7.88	8.19	7.72	7.44	6.18
Apr	1.09	0.64	1.39	0.81	0.85	1.25	1.46	1.11	0.58	0.34	0.95	-0.70
May	-7.54	-6.47	-8.03	-6.75	-7.02	-7.54	-7.47	-7.36	-8.89	-9.10	-7.62	-6.59
Jun	-1.61	-1.04	-1.30	-0.79	-1.66	-1.95	-2.10	-1.47	-2.03	-1.67	-1.56	-2.34
Jul	5.54	4.35	4.23	3.76	3.05	4.35	4.60	4.55	4.90	6.42	4.55	4.29
Aug	-4.09	-3.11	-3.10	-2.45	-2.65	-1.72	-1.69	-1.34	-1.32	0.48	-2.08	-2.09
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	7.32	5.30	6.24	5.84	5.74	5.68	5.22	6.27	4.48	4.44	5.67	2.85
2Q10	-8.04	-6.85	-7.96	-6.74	-7.79	-8.21	-8.10	-7.71	-10.22	-10.31	-8.20	-9.41
3Q10	1.23	1.10	1.00	1.21	0.32	2.56	2.83	3.15	3.51	6.93	2.37	2.10
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	-0.10	-0.83	-1.24	-0.09	-2.19	-0.52	-0.57	1.17	-2.90	0.16	-0.69	-4.88
1 Year	3.92	6.19	5.23	7.31	5.16	5.45	5.26	8.39	4.50	4.61	5.64	1.07
3 Years	-10.49	-9.92	-10.74	-9.17	-10.59	-8.21	-8.70	-5.91	-10.05	-7.45	-9.04	-10.87
5 Years	0.51	0.33	-0.16	0.60	-0.56	1.80	0.90	2.67	-1.51	0.26	0.55	-0.64
10 Years*	7.62	5.90	4.18	3.58	2.63	3.18	2.60	1.38	-0.67	-3.07	2.80	
Inception*	17.18	12.70	10.73	9.13	8.55	8.70	7.53	6.70	4.96	3.19	8.64	

Incep date: 12/31/1992

\* 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	2.14	1.42	1.70	1.57	0.23	-0.86	-0.74	0.71	1.18	-0.26	0.78	-0.28
6 Months	-0.61	2.00	1.59	1.70	1.09	1.55	0.94	0.54	0.15	-0.62	0.97	-1.79
12 Months	3.49	8.75	8.17	6.19	8.99	7.26	5.86	6.08	3.91	0.47	5.64	1.07

## 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 World Composite

2010 Results through 31-Aug-10

Total International Universe

**Model description:** Country-weighted composite of Combo Model decile returns from all component country markets of the Colume Total International Universe

Country Index: World (ex-US) Composite

## 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	1.63	1.25	0.48	0.39	0.83	0.01	0.28	0.65	0.73	0.99	1.03	-3.60
Feb	0.70	-0.74	-0.06	-0.55	0.11	-0.09	0.10	-0.52	-0.74	-1.07	-0.32	0.48
Mar	5.62	5.51	4.97	5.34	6.08	4.52	5.56	5.35	5.77	5.16	5.23	6.18
Apr	3.14	2.98	2.64	2.82	3.63	2.56	2.56	2.42	2.35	4.13	2.97	-0.70
May	-6.25	-6.26	-6.76	-6.50	-6.89	-7.06	-6.92	-7.51	-8.14	-9.34	-7.26	-6.59
Jun	-1.49	-1.12	-1.25	-1.35	-1.21	-1.59	-1.89	-2.34	-2.30	-2.78	-1.94	-2.34
Jul	3.11	3.22	2.96	2.68	2.68	3.16	3.25	3.32	3.66	3.35	2.97	4.29
Aug	-3.29	-1.81	-1.47	-1.11	-1.44	-1.38	-0.71	-0.61	-0.46	2.51	-0.92	-2.09
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	8.09	6.04	5.41	5.17	7.08	4.44	5.96	5.48	5.74	5.07	5.98	2.85
2Q10	-4.75	-4.56	-5.49	-5.15	-4.67	-6.18	-6.34	-7.49	-8.15	-8.22	-6.36	-9.41
3Q10	-0.28	1.36	1.44	1.54	1.20	1.74	2.51	2.69	3.18	5.95	2.02	2.10
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	2.67	2.58	1.06	1.29	3.30	-0.31	1.74	0.21	0.23	2.17	1.25	-4.88
1 Year	9.11	10.65	7.77	8.94	8.61	5.40	7.38	5.46	5.61	4.23	6.85	1.07
3 Years	-7.12	-7.74	-8.56	-7.44	-7.74	-9.40	-8.93	-8.05	-3.37	-7.72	-7.40	-10.87
5 Years	3.96	1.39	1.09	1.52	1.05	-1.00	-0.36	-0.30	1.27	-1.98	1.20	-0.64
10 Years	10.92	7.51	6.07	5.40	5.48	3.14	2.05	2.29	2.20	-0.92	4.84	
Inception	12.90	9.93	8.47	7.38	6.94	5.90	6.71	5.33	6.46	4.15	7.72	

Incep date: 12/31/1992

## 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	1.00	1.97	0.49	0.25	0.66	0.03	-0.34	-0.60	0.70	-1.44	0.04	-0.28
6 Months	1.75	3.12	0.93	1.45	1.79	0.13	1.30	1.49	0.72	-1.89	0.53	-1.79
12 Months	16.59	14.04	14.87	11.84	10.23	11.30	10.30	10.24	12.59	8.79	6.85	1.07

## 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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