

This guide provides an explanation of the information contained within the individual Market Fund fact sheets. These can be accessed by clicking on the links in the Select Investment List and Select Investment Range documents, which are available at www.alicowm.co.uk.

Alico Wealth Management does not provide advice on selecting investments - investors should consult their financial adviser on the merits of any particular investment or fund. If you have any questions about the information provided in the fund fact sheets, we recommend that you contact your financial adviser.

Please remember that past performance is not a guide to the future, and the value of your investments can go down as well as up.

Example

Report as of 22 Apr 2010

Alico Jupiter Merlin Balanced Portfolio Net

Benchmark
FT/APCIMS Balanced Index
Used throughout report

Fund Benchmark
FT/APCIMS Balanced Index

1 Morningstar Rating™
—

2 ABI Sector
Balanced (up to 85% Equity) Managed (Life)

Investment Objective

To achieve long term capital growth with income by investing predominantly in unit trusts, OEICs, Exchange Traded Funds and other collective investment schemes across several management groups. The underlying funds invest in international equities, fixed interest stocks, commodities and property.

	10.0	10.0	10.0	10.0	10.0K
Na/N	Na/N	Na/N	Na/N	Na/N	Na/N
-	-	-	-	-	-
-	-	-	-	-	-

Growth Of 10000 (GBP)

4 Trailing Returns (20 Apr 2010)

Return %	+/-Idx	+/-ABI
3 Months	-	-
6 Months	-	-
1 Year	-	-
3 Years Annualised	-	-
5 Years Annualised	-	-

5 Quarterly Returns

1st qtr	2nd qtr	3rd qtr	4th qtr
-	-	-	-

6 Portfolio 30 Nov 2009

7 Morningstar Style Box

8 Geographical

9 Top 10 Holdings

Sector	% Port.
IP Monthly Income Plus Inc	12.51
IP Income Inc	9.53
Findlay Park US Small Cos	7.18
First State Asian Eq Plus I Inc	7.17
Jupiter UK Special Situations	6.64
Jupiter Strategic Bond Inc	6.53
Jupiter North American Incom...	5.78
ETFS Physical Gold ETC	5.40
Artemis Income Inc	5.19
Fidelity Special Situations	4.16

10 Sector Weightings

Sector	% Equity
Information	20.58
Software	3.30
Hardware	5.42
Media	3.91
Telecommunication	7.95
Service	43.58
Healthcare	9.74
Consumer Services	7.49
Business Services	5.07
Financial Services	21.29
Manufacturing	35.84
Consumer Goods	12.45
Industrial Materials	10.06
Energy	7.37
Utilities	5.96

Top 10 Countries

Country	% Equity
United Kingdom	46.07
United States	25.35
Hong Kong	4.03
Australia	3.30
Japan	2.81
Taiwan	2.64
China	2.17
Korea, Republic Of	1.85
Singapore	1.45
India	1.39

11 Operations

Insurance Company	Alico	Domicile	United Kingdom	Minimum Initial Purchase	500 GBP
Phone	0800 013 2272	Currency	Pound Sterling	Minimum Additional Purchase	500 GBP
Website	www.alicowm.co.uk/extranet	ISIN	G80085SKWZ69	Net Annual Management Charge	0.75%
Inception Date	1 Mar 2010	ABI Sector	Balanced (up to 85% Equity) Man...	Switching Fee	0.00%
Fund Manager	John Chatfield-Roberts			Performance Fee	0.00%
Manager Start Date	1 Mar 2003				
NAV (20 Apr 2010)	107.46 British Pence				

Fund Specific Risk Warning: The Alico Jupiter Merlin Balanced Portfolio Net is rated 5 on the Alico risk rating scale from 1 to 10 with 1 having a lower risk of losing your capital and 10 being fully invested into the equity market and has a higher risk of losing your capital. Full details are available in the Alico Select Investment Range guide and should not be acted upon without professional advice.

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1. Morningstar Rating

For funds with a track record of more than 3 years, Morningstar provide a rating from one to five stars. This Morningstar Rating is a numerical assessment of the past performance of a fund which measures risk as well as return. The higher the star rating, the better the past performance has been relative to the risk the fund has taken. For example, a fund which has produced high returns but taken high levels of risk would have a lower Morningstar rating than a high-performing fund which has taken a lower level of risk.

When you invest through a product from the Select Portfolio, you are investing in an Alico fund which is constructed so that it mirrors the composition of the underlying fund. Because this Alico fund was set up in early 2010, it does not have a 3 year track record and hence doesn't yet have a Morningstar Rating.

2. ABI Sector

This shows the ABI sector in which the fund appears. The ABI sectors are broadly divided into funds that aim to provide income and those designed to provide growth.

Sectors are made up of funds investing in similar assets, the same stockmarket sectors, or the same geographical region. This ensures you are comparing funds with similar objectives or with similar underlying assets

3. Performance

When you invest through a product from the Select Portfolio, you are investing in an Alico fund which is constructed so that it mirrors the composition of the underlying fund. The performance data is for this Alico fund, and is net of all charges applying to the fund. Please note that the return achieved by the Alico fund may vary slightly from that achieved by the underlying fund due to the effect of charges and taxation on the Alico fund, as well as any rebate from the fund manager and/or performance-related rebate from Alico. For further details refer to the Select Investment Guide.

4. Trailing Returns

The fund's trailing returns reflect the performance of the Alico fund without any deductions for taxation, initial charges or ongoing charges. The trailing returns assume that dividends received are reinvested into the fund.

5. Quarterly Returns

This shows the quarterly performance of the fund over the relevant period.

6. Asset Allocation

Each fund is made up of different parts, or asset types such as bonds, equities or cash. This chart shows what asset types make up the fund.

7. Morningstar Style Box

The Morningstar Style Box reveals a fund's investment strategy. For equity holdings the vertical axis shows the market capitalisation of the stocks owned and the horizontal axis shows investment style ('value', 'blend' or 'growth'). 'Growth' funds tend to look for the fastest-growing companies on the market, 'value' funds look for stocks that may be undervalued, and 'blend' funds are a mixture of 'growth' and 'value'.

For fixed income holdings the vertical axis shows the average credit quality of the bonds owned by the fund, and the horizontal axis shows interest rate sensitivity as measured by a bond's duration (short, intermediate or long).

8. Top 10 Countries and World Regions

This provides you with a geographical breakdown showing where the fund's stocks are invested.

World Regions: The World Regions consist of 3 super geographic regions. Greater Europe consists of Europe, Africa and the Middle East e.g. Kenya, Iran, Germany and the United Kingdom. Americas consists of North, Latin and South American continents e.g. U.S., Panama and Argentina. Greater Asia consists of countries across the Asian and Australasian continents e.g. Australia, Taiwan, China, India and Thailand.

9. Top 10 Holdings

This shows the ten proportionally largest stocks held in the fund.

10. Sector Weightings

This section gives a description of the industry Sectors the fund holdings are in.

Information: This sector covers companies and services that provide computer hardware and software, like IBM and Microsoft, as well as communication and broadcast services like Walt Disney.

Service: This sector includes hospitals and retail stores such as Wal Mart, as well as banking and insurance companies like Barclays.

Manufacturing: This sector includes food manufacturers and consumer goods as well as defence, and oil and gas companies such as BP and Shell.

11. Operations

This section contains important information which is useful when making your investment choice, such as the fund charges.