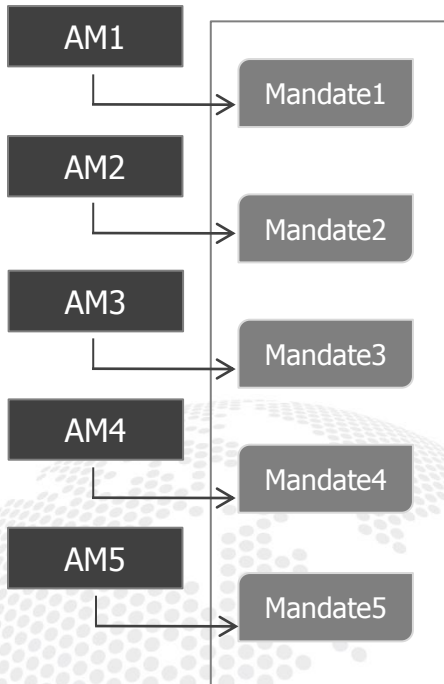


A robust technical platform



Asset managers' orders



ITG



- ★ Asset managers 1 to 5 are enrolled in the 'Euro Equities' universe
- ★ AM1 to 5 each manages mandates with similar investment guidelines

Trading platform

- ★ built in-house
- ★ used for recording all trades on notional mandates
- ★ pre-trade checks for specific investment guidelines

Orders execution by our broker partner ITG

- ★ post-trade determination of execution prices
- ★ ACE Adjustment methodology

Notional Mandate Valuation Mandate

- ★ amLeague's proprietary valuation software
- ★ used for valuing all notional mandates :
 - one single set of valuation parameters: market closing prices, Fx rates, corporate actions, ...
- ★ post-trade controls on investment guidelines
 - mandate certification

Performance calculation engine

- ★ amLeague's proprietary performance calculation software
- ★ used for calculating performance and related risk-adjusted ratios
 - one single set of formulae applied to all mandates

Dissemination of performance and rankings

- ★ Website www.am-league.com
- ★ Newsmanagers www.newsmanagers.com
- ★ Citywire www.citywire.co.uk
- ★ Investment Europe www.investmenteurope.net