

**Top notch:** The bi-weekly guide to the best European fund managers

Marvin Schwartz, of Union Bancaire Privee, has come top of the Citywire league table of managers investing in North American stocks. Mr Schwartz's fund returned an average of 1.69 per cent a month for the three years ending August 31. Mr Schwartz, in common with Jupiter's Edward Bonham Carter and Hiscox's Alec Foster, was one of only 14 equity managers out of 797

tracked by Citywire to make positive returns in the torrid markets of March 2000 to March 2003. Johann Weisenhorn, who runs the Weisenhorn Amerika fund, came second in the league table with an average monthly return of 1.68 per cent. Nicholas Evans, who runs the Framlington Nasdaq fund, was third with an average monthly return of 1.57 per cent.

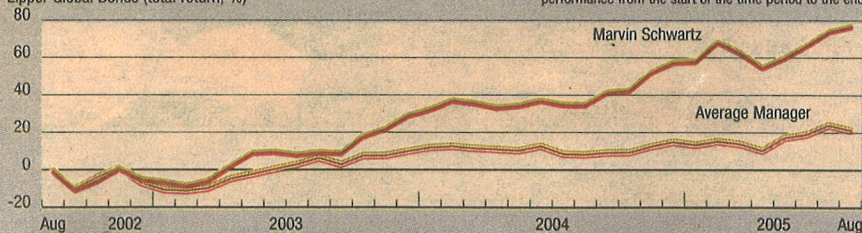
**The Citywire league table: Equity north America**

| Citywire manager ranking | Name                 | Average monthly performance (%) | Funds managed  |
|--------------------------|----------------------|---------------------------------|--|
| 1/246                    | Marvin Schwartz      | 1.6868                          | UBAM Neuberger Berman US Equity Value A Cap  |
| 2/246                    | Johann Weisenhorn    | 1.6793                          | Weisenhorn Amerika   |
| 3/246                    | Nicholas Evans       | 1.5716                          | Framlington Nasdaq, Framlington IP Nasdaq, Royal & SA Fram Amer Turnaround-Pen, Skandia Framlington Nasdaq-Life, Skandia Framlington Nasdaq-Pen                              |
| 4/246                    | George Davis         | 1.5254                          | Hotchkis & Wiley US-Value Universal-Fonds  |
| 5/246                    | Richie Freeman       | 1.4693                          | Citi FCP CitiEquity US Aggressive Growth A Ord USD   |
| 6/246                    | Brian Beitner        | 1.4093                          | SGAM Fund Equities US Concentrated Core A  |
| 7/246                    | Dianne Jaffee        | 1.3932                          | SGAM Fund Equities US Relative Value A   |
| 8/246                    | Thomas Schüssler     | 1.3635                          | DWS - US Equities  |
| 9/246                    | Ivan de la Fressange | 1.3464                          | Gutzwiller One   |
| 10/246                   | Bruce Herring        | 1.2968                          | Fidelity Funds - America Fund  |
| 11/246                   | Bob Martorelli       | 1.2414                          | MLIIF US Basic Value A2 USD, MLIIF US Focused Value A2 USD   |
| 12/246                   | Gerrit Ooms          | 1.2391                          | ING Invest Nasdaq P Cap  |
| 13/246                   | Komal Sri-Kumar      | 1.2293                          | SG American Growth Retail Acc, SGAM Fund Equities US Multi Strategies A, Sogeaactions Opportunites Amerique, Skandia SG American Growth-Life, Skandia SG American Growth-Pen |
| 14/246                   | Giordano Martinelli  | 1.2223                          | Anima America, Anima American Equity   |
| 14/246                   | Lulgi Ripamonti      | 1.2223                          | Anima America, Anima American Equity   |

**Marvin Schwartz**

Three years 31 Aug 2002 – 31 Aug 2005

Lipper Global Bonds (total return, %)



Sources: Citywire; www.citywire-fti.com

Citywire manager rankings are based on the average monthly performance of managers within the sector, over 3 years. The total returns are based on managers' cumulative performance from the start of the time period to the end