

Portfolio performance carried out on 13.02.06 for **MM3_2003_2004_2005**

<i>Institute :</i>	Marc Mayor	<i>Passive Strategy :</i>	Market neutral
<i>Performance Index :</i>	INDEX/MM3/MAYOR MARC/Marc Mayor(ISfA SBR) (Equally Weighted)	<i>Beta :</i>	$\beta=0$
<i>Weighting Index :</i>	INDEX/MM3/MAYOR MARC/Marc Mayor(ISfA SBR) (Equally Weighted)	<i>Rebalancing :</i>	Not rebalanced
<i>Analyst :</i>	MAYOR MARC	<i>Recommendation life:</i>	250
		<i>For period</i>	01.01.03 to 30.12.05

Result overview

<i>Initial value :</i>	100.00
<i>Final value Index :</i>	106.36
<i>Final value Portfolio :</i>	232.43
<i>Active return :</i>	126.07%
<i>Historical tracking error :</i>	26.50%
<i>Information ratio :</i>	4.76

VA breakup

<i>VA Securities (LOC):</i>	121.86%
<i>VA Securities (FX):</i>	0.00%
<i>VA reinvestment:</i>	4.23%
<i>VA interest on cash:</i>	-0.02%
Total	126.07%



Best five

TRANSMERIDIAN	18.19%
BEVERLY ENTERPRISES	10.74%
MEDIFAST INC	10.27%
HOME SOLUTIONS OF	8.76%
NOVASTAR FINANCIAL INC	8.11%

VA

Worst five

INTERMIX MEDIA INC	-13.36%
AIRSPAN NETWORKS INC	-9.45%
KFX INC	-6.52%
LASERSCOPE	-5.78%
HARTVILLE GROUP INC	-5.71%

VA