

"I have the simplest tastes. I am only satisfied with the best." -Oscar Wilde-

FUND INFORMATION

Launch Date 15th January 2004
 Inception Bid Price STG 9.4461
 Current Bid Price as at 28 February 2007 STG 12.4199
 Structure Open Ended
 Domiciled Isle of Man
 Minimum Initial Investment or Currency Equivalent £5000.00
 Subsequent or Currency Equivalent £500.00
 Management and Administration Fee 1.85% p.a
 Custodian Fee 0.2% p.a (max)
 Dealing Weekly
 Administrator Caledonian Fund Services (Europe) Ltd
 Custodian/Trustee... Royal Bank of Scotland Trust Company (IOM) Ltd
 SEDOL Number 3421006
 ISIN Number GB 0034210061
 Website www.symphonyfunds.com

FUND OBJECTIVE

STG Growth Fund (STG)

The objective of this Sub-Fund is to achieve long term capital growth through direct or indirect investment principally in Sterling denominated equities. The Sub-Fund is valued and priced in Sterling.

INVESTMENT MANAGER

James Forster | Brewin Dolphin Securities Limited

Brewin Dolphin is one of the leading investment managers and stock-brokers in the United Kingdom. Their history dates from the mid 18th Century and they can trace their origins to one of the founding firms of the London Stock Exchange. Brewin Dolphin is a public quoted company and approximately 34% of the shares are controlled by directors and staff. The firm currently has assets under management totalling \$25 billion and employs about 560 investment advisors.

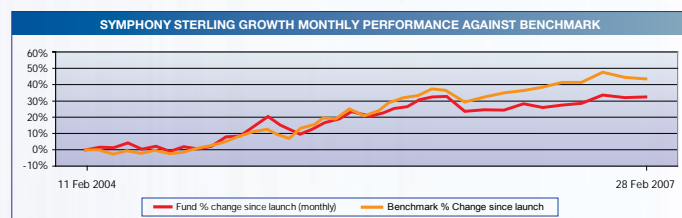
James Forster has worked in the securities market for 20 years and is currently a director at Brewin Dolphin. During his career James has always specialised in equity fund management.

MANAGEMENT STYLE

Aggressive stock selection related to, but not fixed to the FTSE All - Share Index.

CUMULATIVE PERFORMANCE

	Fund	Benchmark
YTD	-0.31%	-2.19%
Since launch	31.48%	42.56%
Rolling 12 Months	1.33%	7.29%



Data Source: Bloomberg

ASSET ALLOCATION

28 February 2007

Asset Class	Investment	Allocation
Equity	Direct UK Equities	98.94%
Cash	GBP Cash	1.03%
	USD Cash	0.03%
TOTAL		100.00%

Top 10 Holdings	%
JS Real Estate Plc	5.56
Royal Bank Of Scotland Group	3.97
Whitbread PLC	3.97
Prudential	3.28
Prosperity Minerals Holdings	3.27
Bateman Engineering	3.17
Qinetiq Group	3.09
British American Tobacco PLC	3.07
Maintel Holdings Plc	3.07
ARM Holdings Plc	2.91
Total	35.36

WEIGHTINGS AND BENCHMARKS

WEIGHTINGS			
Asset Class	Default	Min Holding	Max Holding
UK Equities	100	90	100
Cash	0	0	10

BENCHMARKS		
Asset Class	Index	Max Holding
Equity	FTSE All - Share	100

RISK DISCLOSURE :

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For further information and a copy of the scheme particulars, please contact : customer.services@symphonyfunds.com