



Prices & Performance

Fund	Share Class	Share Class Code	Currency	Valuation Day		% Change Since Previous	% Change Year To Date
				NAV Per Share	Previous		
Weekly NAVs				18-Jan-06	11-Jan-06		
US Large Cap	A1	AA1	USD	12.59	12.64	-0.40	3.62
Continental Europe & UK	A1	CA1	USD	16.67	16.65	0.12	3.86
Asia-Pacific	A1	DA1	USD	10.35	10.47	-1.15	2.78
Money Market	A1	JA1	USD	11.52	11.51	0.09	0.17
Growth Opportunities Hedge	A1	NA1	USD	12.21	12.21	0.00	0.49
Selected Hedge	A1	RA1	USD	11.15	11.14	0.09	0.09
Growth Opportunities Hedge II	A1	UA1	EUR	10.48	10.37	1.06	1.16
Property	A1	VA1	USD	10.72	10.72	0.00	0.00
Multi-Satellite Feeder	A2	XA2	USD	10.24	10.24	0.00	0.00
USD Reserve	A1	OA1	USD	10.46	10.45	0.10	0.19
EUR Reserve	A1	PA1	EUR	10.63	10.62	0.09	0.19
GBP Reserve	A1	QA1	GBP	11.28	11.28	0.00	0.09
Monthly NAVs I				30-Dec-05	30-Nov-05		
HDF Multi-Hedge Feeder	A1	WA1	EUR	10.46	10.25	2.05	4.60*
Multi-Satellite Feeder	A1	XA1	USD	10.27	10.26	0.10	2.70*
US Quant Fund	A1	YA1	USD	12.07	11.90	1.43	20.70*
Property	B3	VB3	GBP	10.01	10.01	0.00	0.10*
Monthly NAVs II				29-Dec-05	29-Nov-05		
Growth Opportunities Hedge II	B1	TB1	GBP	10.23	10.23	0.00	3.23
Growth Opportunities Hedge	B1	NB1	USD	10.32	10.00	3.20	2.08

Performance Measurement & Valuation Information :

Period returns for all IPRO Funds and their associated benchmark indices (if applicable) are measured from the last valuation day in the preceding period to the last valuation day in the current period which may not correspond to exact calendar weeks, months or other periods, as may be relevant, since the valuation days may not coincide with the last business days of the respective calendar periods. For further information on pricing, please refer to Information Memorandum of IPRO Funds

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Note:

* Since the inception date of the Fund