



The Elite Asset Management Group offers clear, concise investment advice to expatriates and international investors worldwide. As an independent specialist company, we provide full access to a comprehensive range of prestigious, international, offshore investment products and services. The continued loyalty of our extensive, global client base is testament to our professionalism and dedicated service.

Ethical Investment

The European ethical wealth management market is worth around 1.2 trillion Euros, according to estimates.

The market is growing rapidly and has ceased to be a niche market for just 'the greens'. Ethical investment has definitely entered the mainstream.

Ethical investment - sometime referred to as "socially responsible investing" - probably started around 1758, with the Society of Friends, or Quakers. However, modern SRI really started to move forward about the time of the Vietnam War. Many of us will recall the pictures in 1972 of the Vietnamese girl running towards a photographer with her back burning from napalm. That picture crystallised outrage against the Dow Chemical Company in the US, and prompted protests across the world. From the 1970s on, SRI activists turned their attention against nuclear power and car emissions. From the 1970s into the 1990s, many institutions avoided investments into countries that supported apartheid.

Positive screening is carried out by SRI funds, often avoiding arms companies, tobacco companies, car companies, etc.

Nowadays, there are a myriad of funds which ethically invest. If this is an area of interest to you, please do not hesitate to contact us.

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Pensions: Just How Much do I Need

The above is a question frequently asked of Financial Advisers, and the answer remains much the same. How long is a piece of string!



According to a BBC a survey conducted by Scottish Widows, on average, people think they would need around £30,000 per annum. Now, clearly, this amount varies according to where in the world you would wish to live, and perhaps this becomes the crucial question. Where would you wish to live, as opposed to where you have to live, to enjoy a reasonable retirement? Obviously, the cost of living if you are living in Bangkok will be somewhat less than if you were living in Central London.

However, if we were to take mean averages of, say, £20,000 per annum, how much capital do you need to sustain this level of income? Assuming inflation moving forward at an average of 2.5 % (probably optimistic at this time), then a 40-year-old would need an inflation adjusted income of about £37,000 per annum. How large a pot of money do you need to generate an income of £37,000 per annum?

Well, that will depend upon a number of factors. Do you want to draw income and leave the capital? Is the income for you, or you and your spouse (women tend to live longer than men)? What return can you make on your investment, etc.?

Standard advice is that you should be contributing between 15-20% of your income. Clearly this is a broad brush stroke, but if you are paying less than that, then you are almost certainly building up a huge problem.

Remember, it's no good putting this off. The problem just gets larger.

Contact us now for options and a review.

Universities of Britain Warn of Rising Fees

Universities of Britain warn that fees could rise to as much as £10,000 a year. It is widely anticipated that fees will double from the current £3,000.00 per annum very soon. Add to that the cost of accommodation, spending money, books and travel, and we could easily be looking at a cost of £20,000 per annum for an average university course.

All this is bad enough if you have one child. But if you have several - well - we hope you have deep pockets!

There are ample opportunities to fund these expenses by prudent planning and, even if you are not in a position to plan for the whole amount, perhaps there is an opportunity to at least make a dent into what seems to have become a family's largest expense after buying their property.

Call us now for information about how we can help you.

The Richest Year in History

According to Forbes, this is the richest year in human history... for those people who are already mind-bogglingly rich. But what about the rest of us?

Billionaires have it made. So what's new?

What's new is that there are lots more of them and they're a lot richer. The number of billionaires around the world grew by 19 percent since last year, up to 946, with a total net worth increasing by 35 percent, to \$3.5 trillion, according to a report released by Forbes magazine.

Says Forbes Chief Executive Steve Forbes: "This is the richest year ever in human history. Never in history has there been such a notable advance."

Well, we are sure you are all very pleased for them!

For more information on how to become a billionaire contact us without delay (just kidding!).



3A Commodity Fund

Hedge Fund Marketing Ltd. is now bringing the 3A Commodity Fund to retail investors worldwide. This is an exciting and unique proposition for Financial Advisors, offering their clients exposure to Asia's insatiable demand for commodities but with substantially reduced risk exposure to market directionality. Owned by Bank Syz/3A (over \$3bn AUM), 3A Commodity Fund is a feeder fund run by Aisling Analytics out of Singapore and Geneva, and is best described as a Global Relative Value Commodity Fund with an Asian Focus. Both lead managers were head traders at Cargill and have been based in Asia since 1984. Together, they have developed a strategy that is very difficult for other hedge funds to replicate.

With an eye on the almost 120% return since inception three years ago, institutional investors have invested heavily in the master fund, placing over \$300 million with the managers in a six-week period earlier this year, bringing the fund total to \$740 million. Now retail investors can benefit from the rigorous due diligence on the managers' and the company carried out by these institutional heavyweights.

The master fund is now hard closed to all investors, with access only being granted via this feeder fund structure. If you require any further information please do not hesitate in contacting us.

Monthly Returns

	2007	2006	2005	2004
Jan	0.37%	7.60%	-0.20%	
Feb	3.42%	-1.40%	-4.30%	
Mar	4.44%	6.90%	-0.60%	
Apr	-1.05%	4.30%	0.20%	
May	4.81%**	0.74%	2.30%	
Jun		2.37%	6.40%	0.60%
Jul		-1.05%	6.30%	0.00%
Aug		-3.19%	5.40%	0.20%
Sep		2.91%	1.20%	7.30%
Oct		6.61%	6.70%	-0.50%
Nov		7.03%	5.70%	-4.60%
Dec		2.11%	3.10%	2.30%
YTD	12.08%	40.12%*	36.52%	5.01%

*The YTD figure represents the Master Fund's performance till July 2006. From August 2006 onwards, the performance figures are of 3A Commodity Fund.

**Estimated

Chinese Fund will Rock Markets

Long seen as the world's factory, says Clay Chandler, China is earning a new distinction - America's banker. As it sucks up foreign investment and pumps out exports, it is piling up dollars at an astonishing rate. In April, foreign currency reserves stood at \$1.2trn. By any "sensible measure", this is excessive. The Chinese are asking why it can't be spent on better public services, while policymakers "fret" about the reserves' poor returns. In March the finance minister announced plans to launch an investment fund to manage them more profitably, causing "consternation" in the financial markets. The size of the fund and the nature of its investments is a mystery, but what is certain is that it will be huge and could move markets, "blowing up well-thought-out trades with the touch of a bureaucrat's button". The fuss could blow over if "higher wages, rising inflation and gradual appreciation of the yuan curb export growth", but this is unlikely. More probable is that the cash pile will grow rapidly while the world holds its breath.

Star-gazing

It's tempting to dismiss astrology as "nonsensical clutching at straws", says Tim Bennett in Moneyweek. Yet a surprising number of fund managers use it as a tool to help "get the timing right". So what are the stars telling us now? Financial astrologer Robert Gover warns that a worrying "Saturn/Neptune opposition" is in the offing. Saturn suggests downward markets; Neptune is associated with "illusions, delusions and falsehoods". "Put the two in opposition and you get cataclysmic results." Gover says both the bursting of the South Sea Bubble in 1720 and the Great Depression of the Thirties coincided with Saturn/Neptune oppositions - an alignment which occurs on a 76.6-year cycle. "Stand by for trouble in the summer of 2008."

Inter-Alliance WorldNet & Medicover International Strategic Alliance

For many Expatriates, medical cover has traditionally been a low priority. However, attitudes seem to be changing. Minor illnesses or injuries may be a financial burden, but serious injuries illnesses may bring financial ruin.

As part of the Inter-Alliance WorldNet Group, we are fortunate to benefit from various strategic alliances that many smaller Advisory firms are unable to access. In recent months, we have secured exclusive products and alliances with such eminent businesses as Deutsche Bank, BNP Paribas and Goldman Sachs. Now we are delighted to announce that we have established an affiliation with Medicover International.

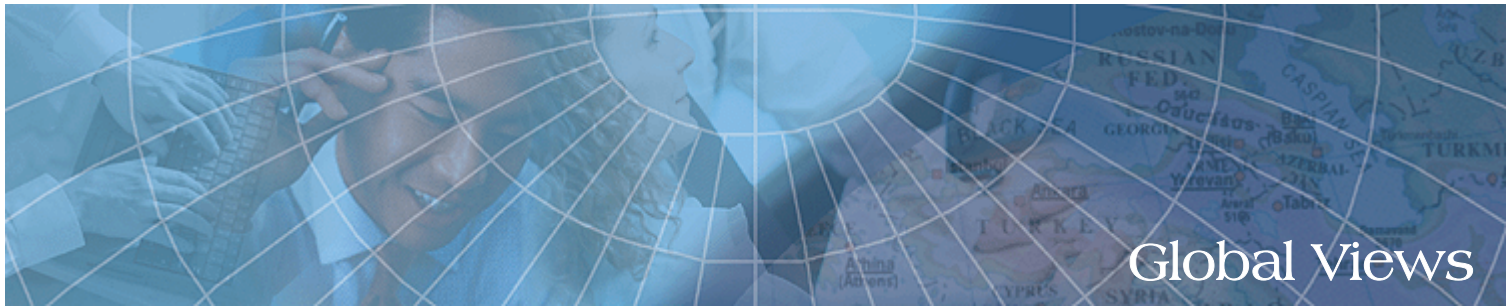
Medicover International, one of the largest independently operated brokers, specialises in international medical insurance. Whilst the company excels in group and corporate schemes, they also provide a superb service for individual and family cover.

Medicover International represents virtually every medical scheme available on the international market, thus you can be assured of the most competitive quotation. Medicover International will provide you with the necessary insight and a highly competitive quotation you require.

As we all know, the cheapest is not always the best. However, with the full information available, you will be able to make an informed decision on what - after all - could mean life or death.

For a quotation for this essential protection, please contact us without delay.





Critical Illness Cover

What was viewed initially as a temporary fad-type of insurance when it was launched in the late 1970s in the UK has become very mainstream.

We all know of someone, probably many, who have had a cancer diagnosed, suffered a heart attack or stroke. Financially, most of these people would have been disadvantaged. Having suffered a stroke or having months of work for cancer treatment may leave you with no income whatsoever.

One major insurance company recently released figures which indicated that over 60% of the critical illness claims they paid out on was for cancer, followed by heart disease, stroke and multiple sclerosis.

If you do not have this type of cover, it most certainly is time you considered it.

A few more frightening statistics:

- 1 in 3 people develop cancer sometime in life.
- 1 in 4 males and 1 in 5 females will suffer a serious illness before retirement.
- Around 120,000 people have Parkinson's Disease, and 1 in 7 are under 40 when diagnosed.
- Coronary Heart Disease is responsible for 12% of all working days lost through sickness.
- Each year, 120,000 people suffer strokes in the UK.

Remember, these policies are designed to pay out on the diagnosis of the disease. Thus, virtually everyone should consider cover of this type.

A final statistic: A man aged below 50 is four times more likely to be off work for over one year with a major illness than he is to die.

Contact us for a no obligation quote.

Global Income Plan

Product Summary

Summary: A fully capital protected investment, designed to deliver a high income. The returns are linked to the 50 stocks that comprise the Dow Jones Global Titans 50 Index. The investment is designed to perform best if the correlation between stocks decreases and equity volatility increases.

Term: 6 years.

Investment Type: Medium Term Note (MTN), held in a "Plan" - available for individual investment, SIPP/SSAS and trustee investment, corporate investment and investment via insurance bonds.

Investment Amount: Minimum: \$50,000, or €50,000, or £50,000

Payoff

Income Payments: A fixed income of **8%** will be paid at the end of the first year (6% for Euro investments).

From year 2 onward, the income will be variable and is calculated by reference to the average divergence of the 50 stocks in the basket from the basket average. This level of divergence is annualised (divided by the number of years since the investment started) and any divergence above the 9% hurdle rate (10% for Euro investments) is paid out as the income for that year.

From year 3 onwards, the coupon will never be lower than the previous year. So if, for example, the coupon paid at the end of the second year is 12%, the minimum coupon for years 3 to 6 will be 12% p.a.

Simulated past performance over a 12 year period prepared by BNP Paribas shows average income levels of 20% plus per year with income levels of 8% or more per year on 88% of occasions.

Capital Return: The investment is 100% capital protected – 100% of the original investment will be returned at maturity, in addition to the income payments.

This is a limited offer.

A to Z Jargon

Financial Services Terms and Concepts

A

Accrued Interest

Interest deemed to be earned on a security but not yet paid to the investor.

Agent(s)

An intermediary, bank or other financial organization that regularly performs services for another in a place or market to which the other does not have direct access. Intermediaries may have agents in foreign countries or on exchanges of which they are not members. Sometimes also referred to as *correspondent.

Annual Report(s)

The formal financial statement issued yearly by a public company. The report shows assets, liabilities, revenues, expenses and earnings. The report also shows the company's financial condition at the close of the business year and other basic information of interest to shareholders. The annual report is also the most widely-read shareholder communication. A semiannual report is issued by a company for the first six months of its *financial year.

Ask/Bid Prices

The market price of a security: the ask is the *market price if you are buying and the bid is the price if you are selling.

Auditor's Report

Often called the accountant's opinion. It is the statement of the accounting firm's work and its opinion of the company's financial statements, especially if they conform to the normal and generally accepted practices of accountancy.

B

Balance Sheet

A condensed financial statement showing the nature and amount of a company's assets, liabilities and capital on a given date. In Lm (or any other currency) amounts, the balance sheet shows what the company owned, what it owed, and the ownership interest in the company of its shareholders.

Basis Point

One step on a 100-point scale representing one percent: used especially in expressing variations in the yields of bonds. Fixed income yields vary often and slightly within one percent and the basis point scale easily expresses these changes in hundreds of one percent. For example, the difference between 12.83% and 12.88% is 5 basis point (or 0.05%).

Market Views

"The problem is timing... The answer is not to panic, either on the way in or on the way out."

William Kay
The Sunday Times

"We are in the last phases of the bull market, which is always a dangerous time... If the market reaches 7,000 it could hit the rocks badly."

Steve Russell of Ruffer Investments
Quoted in The Sunday Times

"Friday was unlike anything we've ever seen. Investors were closing short positions and piling in after every rumour that came along."

Clive Cookie of City Index
Quoted in The Sunday Times

"The fact that inflation is out of letter-writing territory has given a psychological boost to markets."

Philip Shaw of Investec
Quoted on BBC News Online

