PERFORMANCE REPORT
as of March 31, 2008

Global Aggressive Portfolio

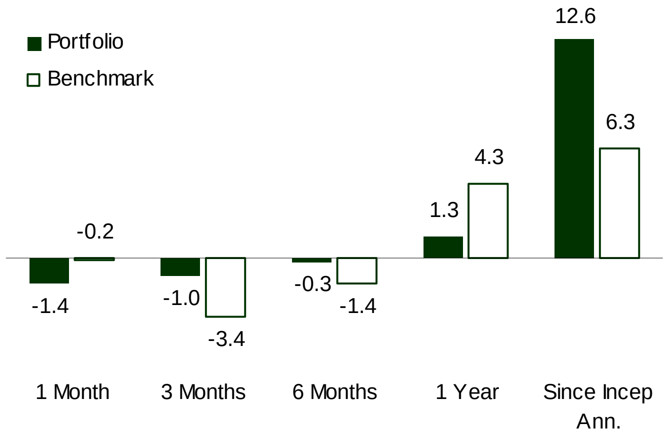
Portfolio Objective

The Portfolio seeks long-term capital growth by investing mainly in global equity securities, including domestic and international, while maintaining a small fixed income allocation to temper volatility to a risk level between 60% and 70% of the local stock market. The Investment Manager uses a disciplined investment process to identify those securities that offer the highest risk-adjusted return potential for their asset class.

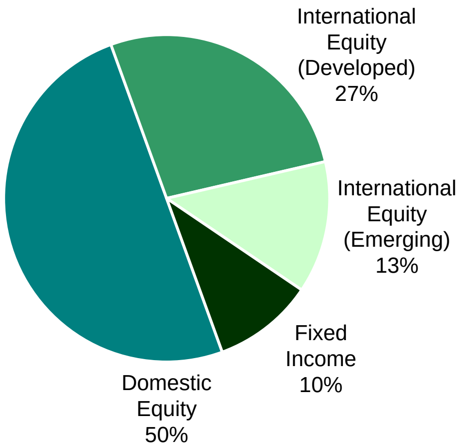
Profile

- **Base Currency:** TT Dollar/ US Dollar
- **Date of Launch:** July 1, 2006
- **Benchmark:** 10% 12M USD LIBOR/ 13% MSCI Emerging Markets/ 27% S&P 500/ 50% TTSE Composite
- **Minimum Investment Amount:** TT$150,000
- **Subscription/Redemption:** Daily
- **12-Month Dividend Yield:** 1.4%

Trailing Returns (%)



Asset Allocation



Comment

The international financial markets remained volatile in the first quarter of 2008 as investors had to contend with news of falling profits, weaker housing, job losses, higher inflation and the ongoing credit crisis. Equity markets were weak across the board with all 10 S&P 500 sectors sustaining losses during the quarter.

The fixed income markets were led by the strength in U.S. Treasuries during the quarter as domestic and global investors continued their flight to quality. The painful de-leveraging process continued, often times dragging down quality fixed income securities as many financial institutions were forced to sell otherwise solid issues in order to maintain capital positions or meet margin calls.

Despite the concerns about growth evident in the stock and bond markets, commodities surged for much of the period as the dollar continued to weaken. The T&T stock market also advanced over the quarter indicating a return of investor confidence amid the booming local economy and an increase in M&A activity.

Looking ahead, we expect a recovery in the second half of this year as the massive monetary and fiscal stimulus begins to take hold but caution investors to remain diversified and not stray from their long-term allocations.

Performance figures shown are based on a $500,000 TT Dollar investment and represent the total return for the period indicated assuming the reinvestment of dividends but do not reflect the effect of any sales charges that might apply. The performance data quoted represents past performance which does not guarantee future results. The investment return and principal value of an investment in the Portfolio will fluctuate and you may not get back the full amount that you invested. Current performance may be lower or higher than the performance quoted.

PERFORMANCE REPORT
as of March 31, 2008

Global Balanced Portfolio

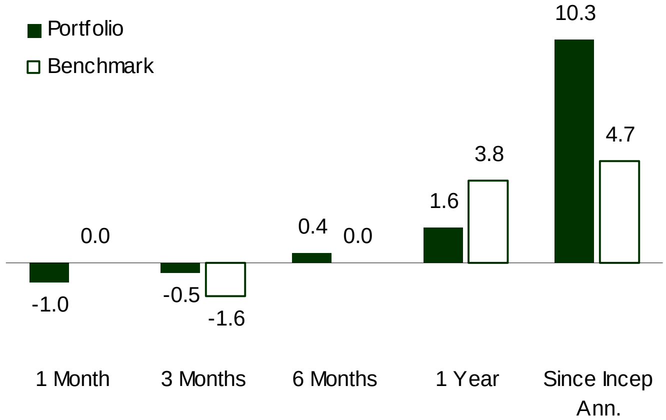
Portfolio Objective

The Portfolio seeks capital appreciation with some income to help withstand moderate fluctuations in market value and maintain a risk level between 50% and 60% of the local stock market. The Portfolio is a blend of assets following an objective of long-term growth and assets that lend themselves to more stable but lower returns. The Investment Manager uses a disciplined investment process to identify those securities that offer the highest risk-adjusted return potential for their asset class.

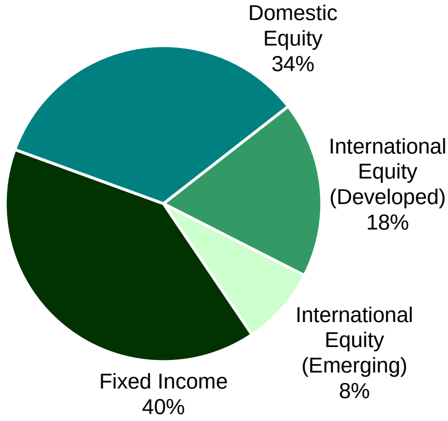
Profile

- **Base Currency:** TT Dollar/ US Dollar
- **Date of Launch:** July 1, 2006
- **Benchmark:** 40% 12M USD LIBOR/ 8% MSCI Emerging Markets/ 18% S&P 500/ 34% TTSE Composite
- **Minimum Investment Amount:** TT$150,000
- **Subscription/Redemption:** Daily
- **12-Month Dividend Yield:** 2.7 %

Trailing Returns (%)



Asset Allocation



Comment

The international financial markets remained volatile in the first quarter of 2008 as investors had to contend with news of falling profits, weaker housing, job losses, higher inflation and the ongoing credit crisis. Equity markets were weak across the board with all 10 S&P 500 sectors sustaining losses during the quarter. Despite the concerns about growth evident in the foreign markets, the T&T stock market advanced over the quarter indicating a return of investor confidence amid the booming local economy and an increase in M&A activity.

As conditions in the U.S. financial markets deteriorated, the Fed responded rapidly by cutting the federal funds rate by an aggressive 2.0% during the quarter as the awareness of a serious economic slowdown outweighed rising inflationary pressures despite record energy prices. The fixed income markets were led by the strength in U.S. Treasuries as domestic and global investors continued their flight to quality. The painful de-leveraging process continued, often times dragging down quality fixed income securities as many financial institutions were forced to sell otherwise solid issues in order to maintain capital positions or meet margin calls.

Looking ahead, we expect a recovery in the second half of this year as the massive monetary and fiscal stimulus begins to take hold but caution investors to remain diversified and not stray from their long-term allocations.

Performance figures shown are based on a $500,000 TT Dollar investment and represent the total return for the period indicated assuming the reinvestment of dividends but do not reflect the effect of any sales charges that might apply. The performance data quoted represents past performance which does not guarantee future results. The investment return and principal value of an investment in the Portfolio will fluctuate and you may not get back the full amount that you invested. Current performance may be lower or higher than the performance quoted.

PERFORMANCE REPORT
as of March 31, 2008

Global Conservative Portfolio

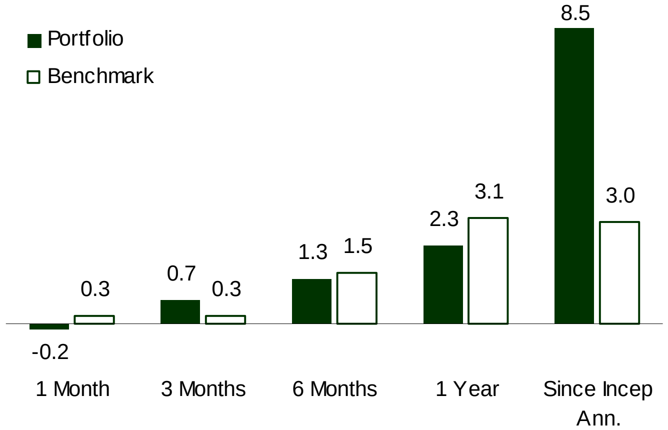
Portfolio Objective

The Portfolio seeks to balance the desire for portfolio growth with the desire to minimise the swings in portfolio values attributable to equity market volatility. The asset allocation favours vehicles that historically deliver more stable returns and has a target risk level of less than 50% of the overall stock market. The Investment Manager uses a disciplined investment process to identify those securities that offer the highest risk-adjusted return potential for their asset class.

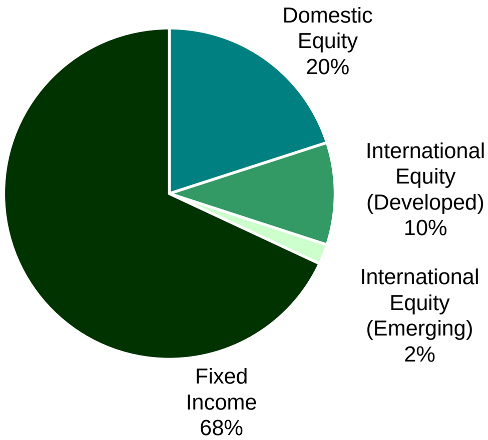
Profile

- **Base Currency:** TT Dollar/ US Dollar
- **Date of Launch:** July 1, 2006
- **Benchmark:** 68% 12M USD LIBOR/ 2% MSCI Emerging Markets/ 10% S&P 500/ 20% TTSE Composite
- **Minimum Investment Amount:** TT$150,000
- **Subscription/Redemption:** Daily
- **12-Month Dividend Yield:** 3.7%

Trailing Returns (%)



Asset Allocation



Comment

The international financial markets remained volatile in the first quarter of 2008 as investors had to contend with news of falling profits, weaker housing, job losses, higher inflation and the ongoing credit crisis. While U.S., foreign developed and emerging markets suffered huge losses, the T&T stock market advanced over the quarter indicating a return of investor confidence amid the booming local economy and an increase in M&A activity.

As conditions in the U.S. financial markets deteriorated, the Fed responded rapidly by cutting the federal funds rate by an aggressive 2.0% during the quarter as the awareness of a serious economic slowdown outweighed rising inflationary pressures despite record energy prices. The fixed income markets were led by the strength in U.S. Treasuries as domestic and global investors continued their flight to quality. The painful de-leveraging process continued, often times dragging down quality fixed income securities as many financial institutions were forced to sell otherwise solid issues in order to maintain capital positions or meet margin calls.

Looking ahead, we expect a recovery in the second half of this year as the massive monetary and fiscal stimulus begins to take hold but caution investors to remain diversified and not stray from their long-term allocations.

Performance figures shown are based on a $500,000 TT Dollar investment and represent the total return for the period indicated assuming the reinvestment of dividends but do not reflect the effect of any sales charges that might apply. The performance data quoted represents past performance which does not guarantee future results. The investment return and principal value of an investment in the Portfolio will fluctuate and you may not get back the full amount that you invested. Current performance may be lower or higher than the performance quoted.

PERFORMANCE REPORT
as of March 31, 2008

International Aggressive Portfolio

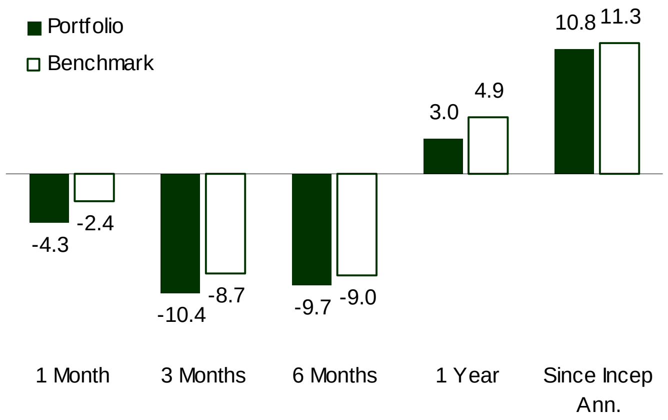
Portfolio Objective

The Portfolio seeks long-term capital growth by investing mainly in international equity securities while maintaining a small fixed income allocation to temper volatility to a risk level no greater than 60% of the overall stock market. The Investment Manager uses a disciplined investment process to identify those securities that offer the highest risk-adjusted return potential for their asset class.

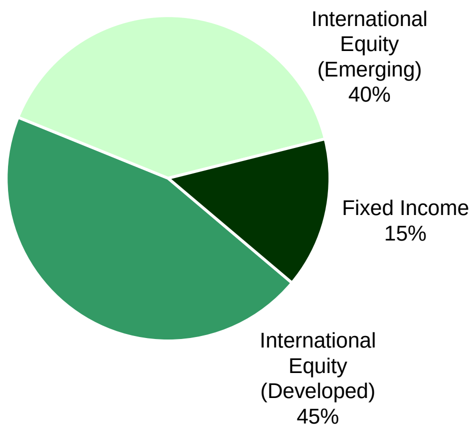
Profile

- **Base Currency:** US Dollar
- **Date of Launch:** July 1, 2006
- **Benchmark:** 15% 12M USD LIBOR/ 40% MSCI Emerging Markets/ 45% S&P 500
- **Minimum Investment Amount:** US$25,000
- **Subscription/Redemption:** Daily
- **12-Month Dividend Yield:** 0.9%

Trailing Returns (%)



Asset Allocation



Comment

The international financial markets remained volatile in the first quarter of 2008 as investors had to contend with news of falling profits, weaker housing, job losses, higher inflation and the ongoing credit crisis. Equity markets were weak across the board with the S&P 500 Index losing 9.4% as all 10 of its sectors sustained losses during the quarter. Foreign developed and emerging markets also finished down 8.9% and 11.0%, respectively.

The fixed income markets were led by the strength in U.S. Treasuries during the quarter as domestic and global investors continued their flight to quality. The painful de-leveraging process continued, often times dragging down quality fixed income securities as many financial institutions were forced to sell otherwise solid issues in order to maintain capital positions or meet margin calls.

As conditions in the financial markets deteriorated, the Fed responded rapidly by cutting the federal funds rate by an aggressive 2.0% during the quarter. Despite the concerns about growth evident in the stock and bond markets, commodities surged for much of the period as the dollar continued to weaken.

Looking ahead, we expect a recovery in the second half of this year as the massive monetary and fiscal stimulus begins to take hold but caution investors to remain diversified and not stray from their long-term allocations.

Performance figures shown are based on a $80,000 US Dollar investment and represent the total return for the period indicated assuming the reinvestment of dividends but do not reflect the effect of any sales charges that might apply. The performance data quoted represents past performance which does not guarantee future results. The investment return and principal value of an investment in the Portfolio will fluctuate and you may not get back the full amount that you invested. Current performance may be lower or higher than the performance quoted.

PERFORMANCE REPORT
as of March 31, 2008

International Balanced Portfolio

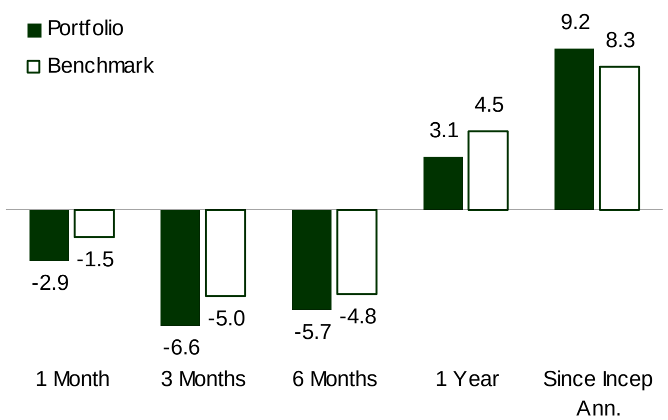
Portfolio Objective

The Portfolio seeks capital appreciation with some income to help withstand moderate fluctuations in market value and maintain a target risk level no greater than 40% of the overall stock market. The Portfolio is a blend of assets following an objective of long-term growth and assets that lend themselves to more stable but lower returns. The Investment Manager uses a disciplined investment process to identify those securities that offer the highest risk-adjusted return potential for their asset class.

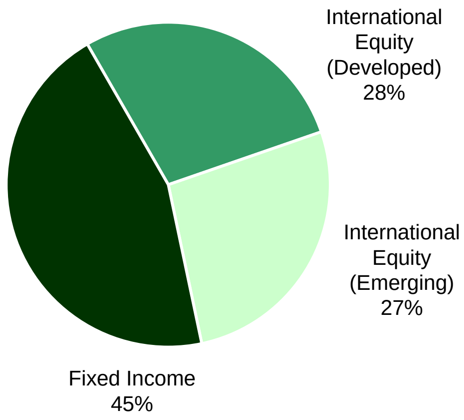
Profile

- **Base Currency:** US Dollar
- **Date of Launch:** July 1, 2006
- **Benchmark:** 45% 12M USD LIBOR/ 27% MSCI Emerging Markets/ 28% S&P 500
- **Minimum Investment Amount:** US$25,000
- **Subscription/Redemption:** Daily
- **12-Month Dividend Yield:** 2.3%

Trailing Returns (%)



Asset Allocation



Comment

The international financial markets remained volatile in the first quarter of 2008 as investors had to contend with news of falling profits, weaker housing, job losses, higher inflation and the ongoing credit crisis. Equity markets were weak across the board with the S&P 500 Index losing 9.4% as all 10 of its sectors sustained losses during the quarter. Foreign developed and emerging markets also finished down 8.9% and 11.0%, respectively.

As conditions in the U.S. financial markets deteriorated, the Fed responded rapidly by cutting the federal funds rate by an aggressive 2.0% during the quarter as the awareness of a serious economic slowdown outweighed rising inflationary pressures despite record energy prices. The fixed income markets were led by the strength in U.S. Treasuries as domestic and global investors continued their flight to quality. The painful de-leveraging process continued, often times dragging down quality fixed income securities as many financial institutions were forced to sell otherwise solid issues in order to maintain capital positions or meet margin calls.

Looking ahead, we expect a recovery in the second half of this year as the massive monetary and fiscal stimulus begins to take hold but caution investors to remain diversified and not stray from their long-term allocations.

Performance figures shown are based on a $80,000 US Dollar investment and represent the total return for the period indicated assuming the reinvestment of dividends but do not reflect the effect of any sales charges that might apply. The performance data quoted represents past performance which does not guarantee future results. The investment return and principal value of an investment in the Portfolio will fluctuate and you may not get back the full amount that you invested. Current performance may be lower or higher than the performance quoted.

PERFORMANCE REPORT
as of March 31, 2008

WISE

International Conservative Portfolio

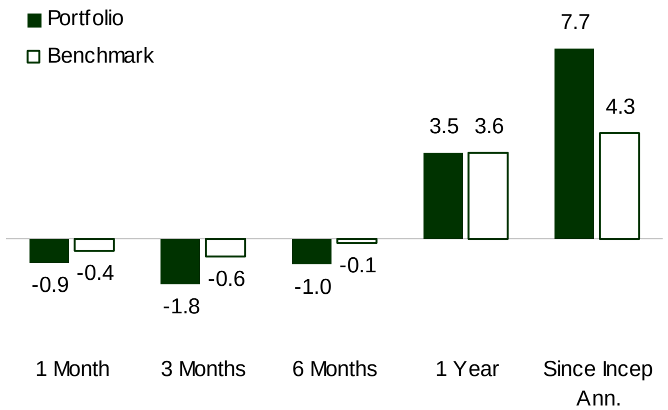
Portfolio Objective

The Portfolio seeks to balance the desire for portfolio growth with the desire to minimise the swings in portfolio values attributable to equity market volatility. The asset allocation favours vehicles that historically deliver more stable returns and has a target risk level of less than 20% of the overall stock market. The Investment Manager uses a disciplined investment process to identify those securities that offer the highest risk-adjusted return potential for their asset class.

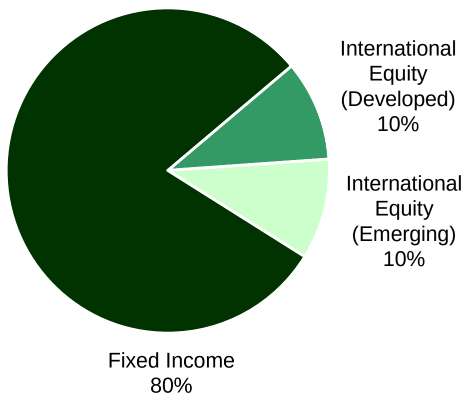
Profile

- **Base Currency:** US Dollar
- **Date of Launch:** July 1, 2006
- **Benchmark:** 80% 12M USD LIBOR/ 10% MSCI Emerging Markets/ 10% S&P 500
- **Minimum Investment Amount:** US$25,000
- **Subscription/Redemption:** Daily
- **12-Month Dividend Yield:** 4.0%

Trailing Returns (%)



Asset Allocation



Comment

The international financial markets remained volatile in the first quarter of 2008 as investors had to contend with news of falling profits, weaker housing, higher inflation and the ongoing credit crisis. Equity markets were weak across the board as investors sold stocks without regard to market capitalization, investment style, or region.

As conditions in the U.S. financial markets deteriorated, the Fed responded rapidly by cutting the federal funds rate by an aggressive 2.0% during the quarter as the awareness of a serious economic slowdown outweighed rising inflationary pressures despite record energy prices. The fixed income markets were led by the strength in U.S. Treasuries as domestic and global investors continued their flight to quality. Although most sectors of the bond market provided positive returns, the painful de-leveraging process continued, often times dragging down quality fixed income securities as many financial institutions were forced to sell otherwise solid issues in order to maintain capital positions or meet margin calls.

Looking ahead, we expect a recovery in the second half of this year as the massive monetary and fiscal stimulus begins to take hold but caution investors to remain diversified and not stray from their long-term allocations.

Performance figures shown are based on a $80,000 US Dollar investment and represent the total return for the period indicated assuming the reinvestment of dividends but do not reflect the effect of any sales charges that might apply. The performance data quoted represents past performance which does not guarantee future results. The investment return and principal value of an investment in the Portfolio will fluctuate and you may not get back the full amount that you invested. Current performance may be lower or higher than the performance quoted.

PERFORMANCE REPORT
as of March 31, 2008

Fixed Income Portfolio

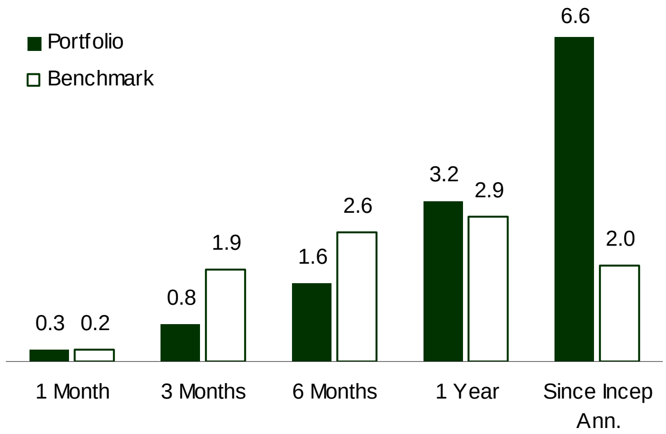
Portfolio Objective

The Portfolio seeks to protect principal by investing exclusively in fixed income assets while generating a steady stream of dividends to supplement other income sources. The Portfolio also invests in high yield bonds which typically pay the highest dividends because they carry greater risks. The Investment Manager uses a disciplined investment process to identify those securities that offer the highest risk-adjusted return potential for their asset class.

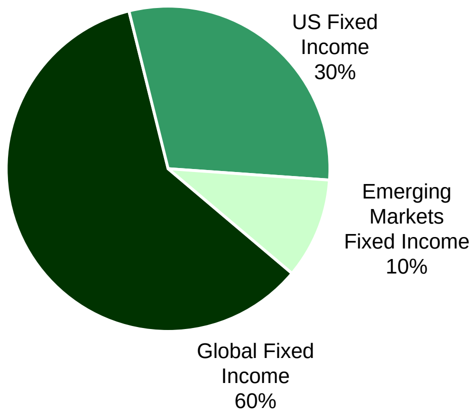
Profile

- **Base Currency:** US Dollar
- **Date of Launch:** July 1, 2006
- **Benchmark:** 12M USD LIBOR
- **Minimum Investment Amount:** US$10,000
- **Subscription/Redemption:** Daily
- **12-Month Dividend Yield:** 5.2%

Trailing Returns (%)



Asset Allocation



Comment

Ongoing weakness in the U.S. housing market, concerns over subprime mortgages and crude oil prices that approached $100 per barrel all undermined investor confidence in the final quarter of 2007. Returns have been strong for much of the fixed income markets despite the turmoil. Higher-quality bonds performed well amid fears about the health of financial institutions, credit availability and a consumer-led recession in the United States.

As might be expected in a period where investors were increasingly sensitive to risk, high-yield bonds were one of the bond market's weakest sectors, while Treasuries performed relatively well. Although government bond markets show expensive valuations, investors' risk aversion and downwards revision to growth in Europe and the U.S. will continue to favour demand for safe haven assets.

Looking ahead, while tight credit conditions and weakness in US housing and financials will hurt the economy, these effects may be offset by global growth. Although there are still concerns surrounding bank involvement in subprime lending, for the most part, order seems to have returned to this sector and the Federal Reserve and other central banks should continue to ease or inject liquidity as needed.

Performance figures shown are based on a $80,000 US Dollar investment and represent the total return for the period indicated assuming the reinvestment of dividends but do not reflect the effect of any sales charges that might apply. The performance data quoted represents past performance which does not guarantee future results. The investment return and principal value of an investment in the Portfolio will fluctuate and you may not get back the full amount that you invested. Current performance may be lower or higher than the performance quoted.

WISE Asset Allocation Portfolios Performance Report
as of March 31, 2008

	1 Month	3 Months	6 Months	1 Year	3 Yrs Ann.	5 Yrs Ann.	Since Incep Ann.
GLOBAL PORTFOLIOS (TT$)							
Aggressive Portfolios							
>$1,000,000	-1.44	-1.01	-0.20	1.36	-	-	12.64
>$500,000	-1.44	-1.05	-0.28	1.27	-	-	12.60
>$150,000	-1.21	-1.04	-1.25	0.94	-	-	12.93
Balanced Portfolios							
>$1,000,000	-0.79	-0.12	0.75	2.23	-	-	10.80
>$500,000	-0.96	-0.46	0.40	1.57	-	-	10.33
>$150,000	-0.53	-1.98	-1.49	4.10	-	-	6.81
Conservative Portfolios							
>$1,000,000	-0.07	0.65	1.33	2.18	-	-	8.52
>$500,000	-0.15	0.71	1.32	2.27	-	-	8.54
>$150,000	-0.15	-0.40	0.37	3.47	-	-	6.01
INTERNATIONAL PORTFOLIOS (US$)							
Aggressive Portfolios							
>$160,000	-4.33	-10.32	-9.54	3.09	-	-	10.81
>$80,000	-4.34	-10.38	-9.66	2.96	-	-	10.75
>$25,000	-4.04	-10.16	-11.15	2.78	-	-	11.49
Balanced Portfolios							
>$160,000	-2.75	-6.26	-5.31	3.85	-	-	9.78
>$80,000	-2.94	-6.64	-5.70	3.10	-	-	9.24
>$25,000	-2.75	-6.85	-7.05	2.37	-	-	9.70
Conservative Portfolios							
>$160,000	-0.81	-1.83	-1.02	3.42	-	-	7.71
>$80,000	-0.92	-1.76	-0.96	3.55	-	-	7.71
>$25,000	-1.08	-2.10	-1.31	2.88	-	-	7.23
Fixed Income Portfolios							
>$80,000	0.25	0.75	1.59	3.24	-	-	6.57
<$80,000	-0.05	-1.10	-1.18	-0.64	-	-	4.56

Performance figures shown represent the total return for the period indicated assuming the reinvestment of dividends but do not reflect the effect of any sales charges that might apply. **The performance data quoted represents past performance which does not guarantee future results.** The investment return and principal value of an investment in the Portfolio will fluctuate and you may not get back the full amount that you invested. Current performance may be lower or higher than the performance quoted.