



GLOBAL VIEWS

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Moving Overseas

Don't Lose Out When Transferring Your Money

By Elisabeth Dobson

The process of moving to live overseas is complex and undoubtedly stressful. You have a million things to think about and do but frequently, how you send money to where you are setting up your new home can be forgotten. And in most cases the amount will be significant – be it your life savings or proceeds from a property sale. Sadly, this means that many people can lose out massively by not using the most cost-effective method to send either a lump sum or even regular, smaller amounts.

When it comes to executing foreign currency transfers, it is important to be aware of all the options available to you. In the majority of cases, your bank – and most people's first port of call to send money overseas – won't have your best interests at heart and this is exacerbated when exchange rates are volatile, as they have been of late. Conversely, a specialist foreign exchange broker will aim to explain, in simple terms, how foreign exchange transactions work, bring some transparency and understanding around your options and help you decide what's best for you.

Getting The Best Rate

So how can a broker help you in a way your bank can't? Brokers offer various services to help you avoid the worry associated with your move overseas. Amongst those services is the possibility to fix the rate of today for a date in the future, to protect yourself should the rate get worse. There are two possible ways of doing this, either with a 'forward contract' or a 'currency option'.

A **forward contract** allows you to exchange a specific amount of one currency for another on a future date (up to two years ahead) at a predetermined rate. This is perfect if you are due to complete on a property purchase in a few months' time and want to be sure what the sterling price will be.

Alternatively, there are also '**currency options**' which allow you to benefit if the exchange rate gets better, while still protecting you from adverse moves as a forward contract would do.

The Best Rates For Smaller Amounts

The above two services are both fine if you have a one-off need to transfer money but what if you want to do smaller amounts on a regular basis, such as sending out other monthly income in the currency of the country where you used to live say, if you're renting out your home?

Most foreign exchange brokers will offer some kind of regular transfer scheme that does exactly that. You can agree with the broker what day every month, or every two months for example, you want to transfer money and either:

- Take the exchange rate prevailing on the day so the amount you send or receive will be variable
- Fix the exchange rate so that the amounts of both currencies concerned are fixed, for up to two years.

Smaller Amounts – Online Transfers

In addition to a regular transfer scheme, for smaller amounts most brokers also now offer the ability to complete currency transfers online. Their systems are similar to any bank's online system, permitting access 24 hours a day, seven days a week, and put you in control of when you transfer money. An online system will allow you simply and securely to:

- Fix a rate and book currency transactions online
- Manage payments and beneficiaries
- View live statements

GlobalNet



Welcome to our first Newsletter as part of GlobalNet. GlobalNet is a new name in financial services; however, it has a history and pedigree which goes back many years.

Whilst the history of GlobalNet goes back almost thirty years, the

three principal managers have over one hundred years experience in the industry. Thus we feel comfortable that with such a long history and such experience we are allied to the right people.

We are delighted to have formed an alliance with GlobalNet who we believe can help us build our business and assist us in servicing the needs of our clients in a more efficient manner. GlobalNet is a truly international company with representation in 45 different countries. As a cooperative we are able to leverage upon volumes and obtain access to many products, funds, and initiatives, which may not be available to individual advisors. This enables us to provide, you, our client, with a much larger range of products, services and initiatives.

We are very excited as to this new alliance and look forward to continuing to provide our clients with service standards which far surpass their expectations.

We hope you enjoy this Newsletter, should any aspect of the contents be of interest we will of course be delighted to provide further information and background as required.



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Interglobal
Flexible, Tailored International Health Insurance from Specialist Experts



InterGlobal offer international private medical insurance – nothing else. Our flexible, tailored UltraCare plans are your passport to global protection.

At InterGlobal we know that no two customers are the same. That's why we combine **great comprehensive packages** – based on our experience as specialist providers of international private medical insurance – with the **flexibility to get exactly the cover you need**.

UltraCare is available at **four levels of cover** – from UltraCare Standard, which offers full in-patient and day-care treatment with red24 AdviceLine, to UltraCare Plus, which includes full in-patient and day-care treatment, most out-patient treatment and red24 ActionResponse.

Why choose InterGlobal?

Specialist benefits as standard

We've learned what matters most to you when you're living or working abroad. That's why our standard packages include:

- **24/7 security services** from red24
- emergency medical treatment – **even outside your chosen region**
- 24-hour **multilingual helpline**
- **personal service** – we manage all our own claims and underwriting
- **local expertise** – our network of global offices gives you access to InterGlobal staff who understand your region

Cover for students, teachers, frequent travellers and businesses

Teachers, students and their families are an important part of our business – we know what they really value from their health cover abroad. We offer:

- **different cover for different members** of group schemes

- **compassionate visit cover** so you can visit critically ill family members anywhere in the world
- **emergency medical evacuation and repatriation** for you and your family – even in non-emergency cases
- **chronic and terminal illness cover** including treatment and maintenance, and covering HIV

Tailor-made cover for you

Get just the cover you need with our flexible plans– **if something's not right for you, you can change it.**

- **Choose your own hospital** – no restrictive lists.
- **Reduce your premiums** by choosing your own excess.
- **Choose the countries** where you want cover – and change them at any time *
- **Add and remove extras** such as maternity, travel or personal accident cover when you need them *

*Subject to terms and conditions

GLOBAL VIEWS



'combining an asset allocation driven strategy with managed futures to create diversification and enhanced returns'

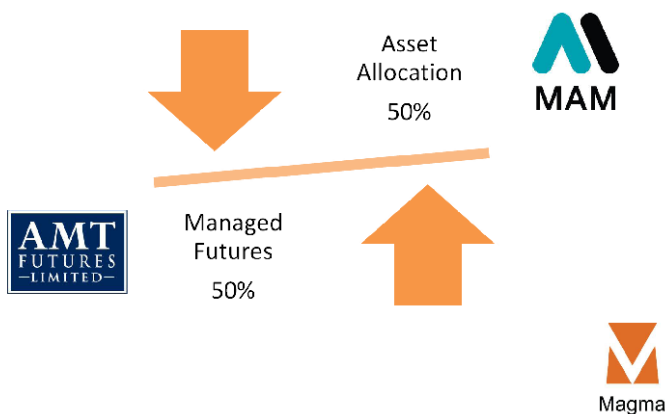
Introducing The MAGMA Fund

Maximising Market Returns

The Magma fund aims to provide returns in excess of 10% p.a with annualised volatility of approximately 15%.

The fund will invest 50% of its assets into an active asset allocation investment strategy managed by MAM Funds Plc (formerly Miton Asset Management) and 50% of the assets into a managed futures programme with AMT Futures. The fund will be managed by Sam Liddle from award winning asset allocators, MAM Funds Plc. The combination of these two strategies aims to deliver superior returns for investors via diversification, the two strategies are non correlated and seek to enhance returns. The fund manager will actively manage the asset allocation strategy, a further strong contributor toward performance.

Constant rebalancing of the Portfolio



A Global Macro Overview

Over 90% of investment returns have been attributed to Asset Allocation according to various academic studies and the Magma Fund will be utilising the award winning asset allocation skills of MAM Funds Plc to manage this part of the portfolio. Sam Liddle will be actively allocating the fund between the range of MAM funds according to market conditions in order to maximise returns. At launch, the Magma Fund will invest in the CF Miton Strategic Fund and the CF Miton Select Assets fund. The Strategic Fund was launched in December 1996, it has a long and successful track record, managed since launch by the multi award winning Martin Gray. This is a cautious balanced portfolio which will actively utilise cash and currencies in times of volatility or falling markets to protect investor assets. The CF Miton Select Assets Fund is predominantly a Fund of Investment Trusts and looks to exploit inefficiencies in the Investment Trust market. The manager uses his experience and skill to identify trusts that have drifted from their fundamental value and as such are trading

at the 'wrong' price, effectively 'arbitraging between perception and reality'. This fund was launched in 2003 and is managed by Nick Greenwood. Both Funds are UK Domiciled and authorised by the Financial Services Authority and Miton Asset Management is a wholly owned subsidiary of MAM Funds Plc.

Managed Futures

Profit from the world's commodity markets

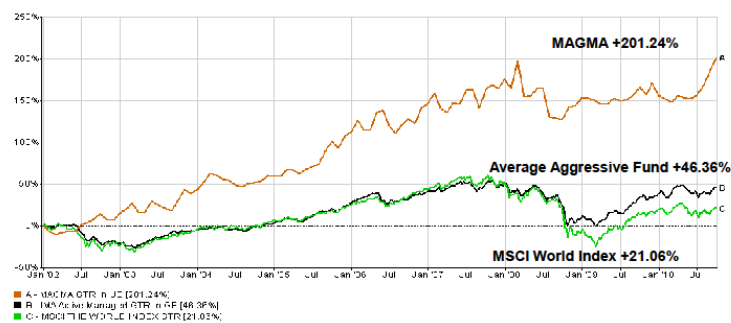
The other 50% of the fund will be invested into a combination of the CFL & IQS Funds managed by AMT Futures. The CFL Fund has 6 managers investing in over 190 markets and provides performance with low volatility, whereas the IQS Fund is 100% computerised with 2 managers and will provide high volatility combined with powerful returns. The Magma fund has to hold a minimum of 12.5% in the CFL fund beyond this the fund will actively manage the weightings between the two funds according to research and trend analysis in order to maximise returns.

Why Invest into the MAGMA Fund?

The combination of a proven asset allocator and a successful managed futures programme promises to deliver an exciting combination of uncorrelated, diversified returns that will reward investors. In addition the CF Miton Funds utilised in the portfolio have never been available offshore before and not in a hedged US Dollar fund. Likewise the IQS & CFL Funds have not previously been available in a GBP format. Magma will be accommodating both currency classes.

"MAGMA offers the potential for strong performance across a variety of market conditions. Investors are able to enhance the risk/return profile of their traditional portfolio which is something that has been much sought after recently"

Backtested Cumulative Performance



Managed Futures performance based on an actively managed portfolio since 01.01.2004 between the IQS & CFL Funds. Asset Allocation performance based on an actively managed portfolio since 01.01.2004 Between the CF Miton Funds

