

Report Date:

21-Jan-2016

| NBB PRIVATE LABEL FUNDS   |                |  |                 |       |      |           |
|---|----------------|--|-----------------|-------|------|-----------|
| Name of Fund  | Inception Date | Anualized<br>Return Since<br>Inception | % Change<br>YTD | NAV   | US\$ | NAV Date  |
| The EFG-Hermes Middle East and<br>Developing Africa (MEDA) Fund | 1-Jul-99       | 5.92%                                  | -16.32%         | 26.26 |      | 18/Jan/16 |

*\* % Change is based on the last NAV provided, and includes the dividends paid so far.*