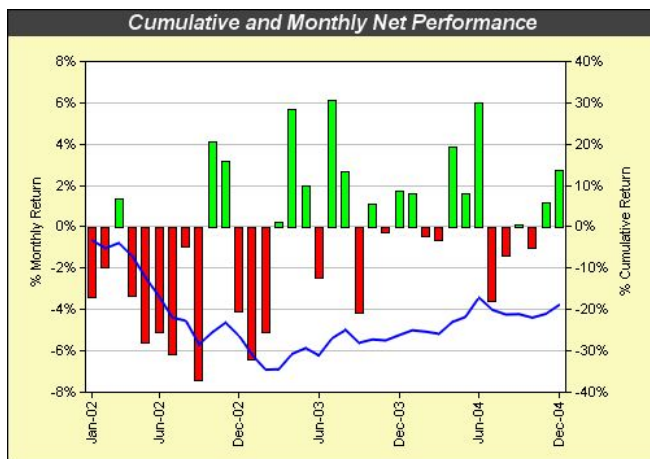


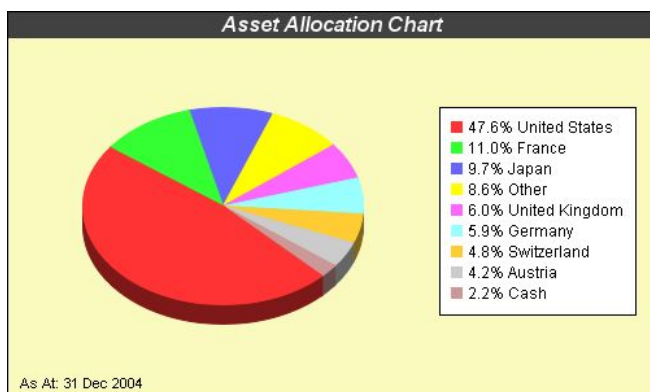
Oppenheimer Capital Global Shares Fund

Fund Details	Description
APIR Code	ETL0117AU
Asset Class	International Shares
Sub-Asset Class	Global
Benchmark	MSCI World ex Aust \$A
Investment Manager	Oppenheimer Capital
MER	1.30 (% p.a.)
Income Distributions	Jun
Redemption Frequency	Daily

* Unless designated by IDPS



Performance Statistics	5 Yrs (% p.a.)	3 Yrs (% p.a.)	1 Yr (% p.a.)
Performance - Fund	-1.50	-6.81	9.91
Performance - Benchmark	-6.07	-7.37	10.36
Performance - Median Manager	-5.39	-6.47	9.92



Investment Objective

The objective of this fund is to outperform the MSCI World Ex-Australia Index (unhedged) by 2.5-5% p.a. with a tracking error range of 5-8% p.a.

Investment Strategy

Oppenheimer Capital is a value-style equity investment manager, and has been since the firm's inception in 1969. Oppenheimer Capital adheres to a fundamental, research-driven, intrinsic value investment approach across all products, and invests in stocks that are selling at discounts to what the firm believes they are truly worth.

Manager Background

The investment manager of this fund is Oppenheimer Capital.

Oppenheimer Capital is an independently operated investment unit of Allianz Dresdner Asset Management of America L.P. (ADAM). Following the acquisition (in 2000) by Allianz A.G. of Oppenheimer Capital's then-parent, PIMCO Advisors L.P., Oppenheimer Capital serves as the global equity value platform for ADAM. All investment management is conducted from the firm's main office in New York City.

ADAM is one of the largest asset managers in the world with total assets under management of more than 1 trillion Euros (as at 30 June 2004). In addition to Oppenheimer Capital, ADAM's various investment subsidiaries include PIMCO Advisors, Nicholas-Applegate and Dresdner RCM Global Investors. Globally, ADAM now has offices in New York, Newport Beach, San Diego, San Francisco, London, Paris, Milan, Singapore, Hong Kong, Tokyo, Frankfurt, Sydney and Munich.

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