

MANAGER PORTFOLIO

T ROWE PRICE: GLOBAL SHARES – TOP 10 AS AT 31 MAY 2010³

PORTFOLIO SUMMARY

Number of securities	64
Yield (NZ\$ equivalent)	n/a
Price/Earnings	15.0
Price/Book	2.6
Weighted average market cap	US\$33b

SECTOR / SECURITY - TOP 10	COUNTRY	MARKET CAP (US\$B)	PRICE/ EARNINGS	PRICE/ BOOK	PAYOUT RATIO	YIELD ¹
CONSUMER STAPLES						
Pernod-Ricard	France	\$20.6	14.5	2.1	36.4%	3.3%
FINANCIALS						
Bank of America	United States	\$155.1	8.2	0.7	n/a	2.9%
Goldman Sachs	United States	\$72.0	6.6	1.1	0.0	3.7%
JPMorgan Chase	United States	\$152.3	8.0	1.0	8.9%	3.2%
INDUSTRIALS						
Rolls-Royce	United Kingdom	\$16.4	14.1	2.9	12.5%	2.5%
INFORMATION TECHNOLOGY						
Accenture	Ireland	\$27.4	12.6	9.0	23.8%	4.7%
Google	United States	\$155.1	15.2	4.0	0.0%	2.7%
Juniper Networks	United States	\$12.9	16.8	2.1	0.0%	2.7%
Mastercard	United States	\$26.8	12.6	7.0	5.4%	3.0%
QUALCOMM	United States	\$57.5	14.0	2.8	68.7%	4.8%
TOTAL ECONOMIC EXPOSURE - ALL GIS PORTFOLIOS²		\$19,002,117				

Source: Bloomberg (financial statistics); T Rowe Price (shares). ¹ Currency hedged. ² Total economic exposure represents the total economic value of a portfolio, which is the gross asset value of the portfolio adjusted for the effect of direct or indirect derivative positions taken by the portfolio. ³ This is the date of the most recent detailed information provided by the manager. Note: Rounding may affect the subtotals and totals.

NZFUNDS