

Report Date:

20-May-2010

NBB PRIVATE LABEL FUNDS						
Name of Fund	Inception Date	Annualized Return Since Inception	% Change YTD	NAV	US\$	NAV Date
The EFG-Hermes Middle East and Developing Africa (MEDA) Fund	01-Jul-99	8.43%	8.30%	24.67		17-May-10
NBB CAPITAL PROTECTED NOTES						
Name of Fund	Inception Date	Bid	Offer	Total Dividends Paid since inception**	%Total Return since inception*	
7Yr MBS-CGN-SGEN-TRNCH_I	03-Nov-03	9,995.00	10,195.00	13.50%	14.45%	
7Yr MBS-CGN-SGEN-TRNCH_II	20-Jan-04	9,913.00	10,113.00	13.50%	13.63%	
7Yr CPN India Equity Note	12-May-05	2,043.90	2,063.90		105.39%	
Prosper Notes	29-Mar-06	1,919.80	1,999.80	7.20%	4.19%	
Chinese Funds TR-I	24-May-06	136,300.00	138,300.00		37.30%	
Chinese Funds TR-II	17-Jul-06	14,519.00	14,719.00		20.33%	
5Yr CPN Asian Equity Note	17-May-07	11,840.00	11,940.00		18.90%	
5Yr CPN Asian Equity Note TRII	06-Jul-07	11,798.00	11,898.00		18.48%	
5 Yr CPN MENA Note	19-Mar-08	9,062.00	9,262.00		-8.38%	
5 Yr CPN MENA TR II	02-Jun-08	8,979.00	9,179.00		-9.21%	

\* % Change is based on the last NAV provided, and includes the dividends paid so far.  
 \*\* 7 Year MBS - CGN-SGEN-TRNch\_I & TRNCH\_II: Dividend of 4%, 4.5% and 5% in the first 3 years.  
 Permal Prosper Note: Dividend of 1.2% in March 2007, 6% in March 2008.

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