



CARNEGIE WORLDWIDE SUB FUND

MONTHLY REPORT FOR JUNE 2010

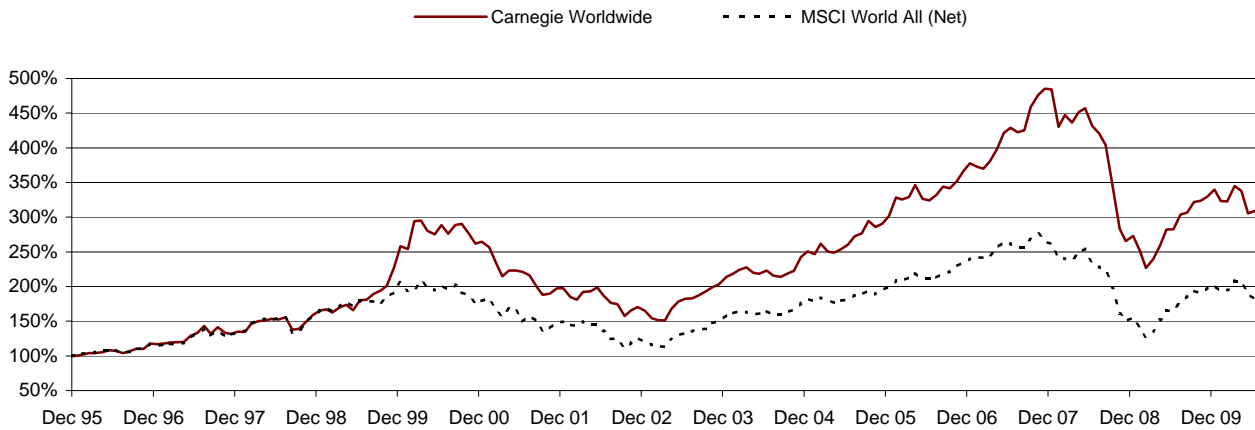
Carnegie Worldwide is a Sub Fund of the CARNEGIE FUND, an unincorporated open-ended collective investment fund registered in Luxembourg under Part 1 of the Law of December 20, 2002.

The investment objective of the Sub Fund is to achieve long-term capital growth from a diversified portfolio of investments which consists principally of equities.

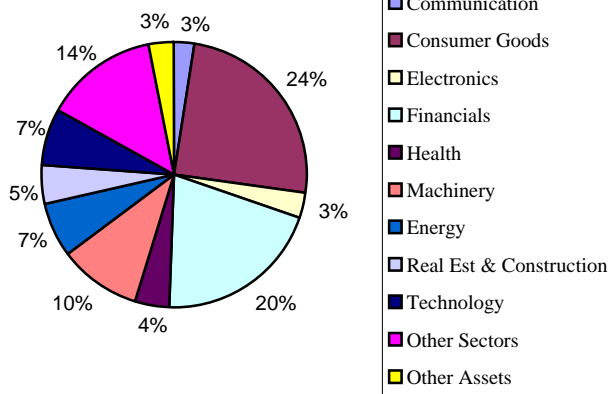
Investment Manager: Carnegie Asset Mgmt, Copenhagen
 Launch date: 15 December, 1995
 Base currency: USD
 Price: USD 61.80
 Size: USD 2383.17 million
 Minimum investment: USD 1,000 or equivalent
 Management fee: 1.60% per annum
 Dealing: Daily
 Security Code (ISIN): LU0086737722



INVESTMENT PERFORMANCE GRAPH



SECTOR ANALYSIS



PERFORMANCE

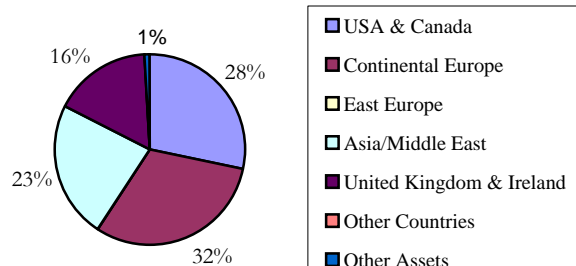
% Returns	Worldwide	MSCI World All (Net)
Last Month	1.05%	-3.08%
Year to Date	-9.12%	-9.34%
1 Year	9.32%	10.81%
2 Years	-28.41%	-21.87%
3 Years	-27.96%	-30.21%
5 Years	18.64%	0.85%
Since Launch	209.00%	82.69%

Risk Measures (Since Inception, month end prices)		
Standard Deviation	-	-
Tracking Error	-	-
Alpha	-	-
Beta	-	-
Information Ratio	-	-

TOP TEN HOLDINGS

Nestlé	8.29%
British American Tobacco	7.92%
Housing Development Finance Corporation	7.15%
Holcim	4.77%
Praxair	4.09%
Roche Holding Genusscheine	4.06%
Allianz	3.93%
Daimler	3.76%
Google A	3.68%
Cisco Systems	3.47%

ASSET ALLOCATION



Notes : This report is for information only. This document is not to be used or considered as an offer to sell or solicitation of an offer to buy any securities. Carnegie Fund Management Company S.A. does not accept responsibility for any loss arising from the use hereof. Past performance is not necessarily a guide to future performance.

★★★★
Morningstar Rating

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