

## **MW TOPS LIMITED (the "Company")**

### **ESTIMATED NET ASSET VALUE OF SHARES**

The estimated net asset value per share ("NAV") of each of the undermentioned three classes of shares of no par value in the Company as at the close of business on Tuesday 25 November 2008 is:

Sterling Shares - GBp **911** ISIN: GG00B39VY027

Euro Shares - EUR **8.99** ISIN: GG00B39VXT49

USD Shares - USD **8.88** ISIN: GG00B39VY134

These estimated NAVs have been calculated by Marshall Wace LLP and are estimates only. The making of such estimates involves known and unknown risks, uncertainties and other factors which may cause the estimated results, performance or achievements to be materially different from any actual results, performance or achievements. Except as required by applicable law, the Company and Marshall Wace LLP expressly disclaim any obligation to update or revise such estimates to reflect any change in expectations, new information, subsequent events or otherwise.

This document is for information purposes only and is not an offer to invest. "The Company is registered with the Dutch Authority for the Financial Markets as a collective investment scheme which may offer participations in The Netherlands pursuant to article 2:66 of the Financial Markets Supervision Act (*Wet op het financieel toezicht*)." All investments are subject to risk. Past performance is no guarantee of future returns. Prospective investors are advised to seek expert legal, financial, tax and other professional advice before making any investment decision. The value of investments may fluctuate. Results achieved in the past are no guarantee of future results.

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E&OE – in transmission

**END OF ANNOUNCEMENT**