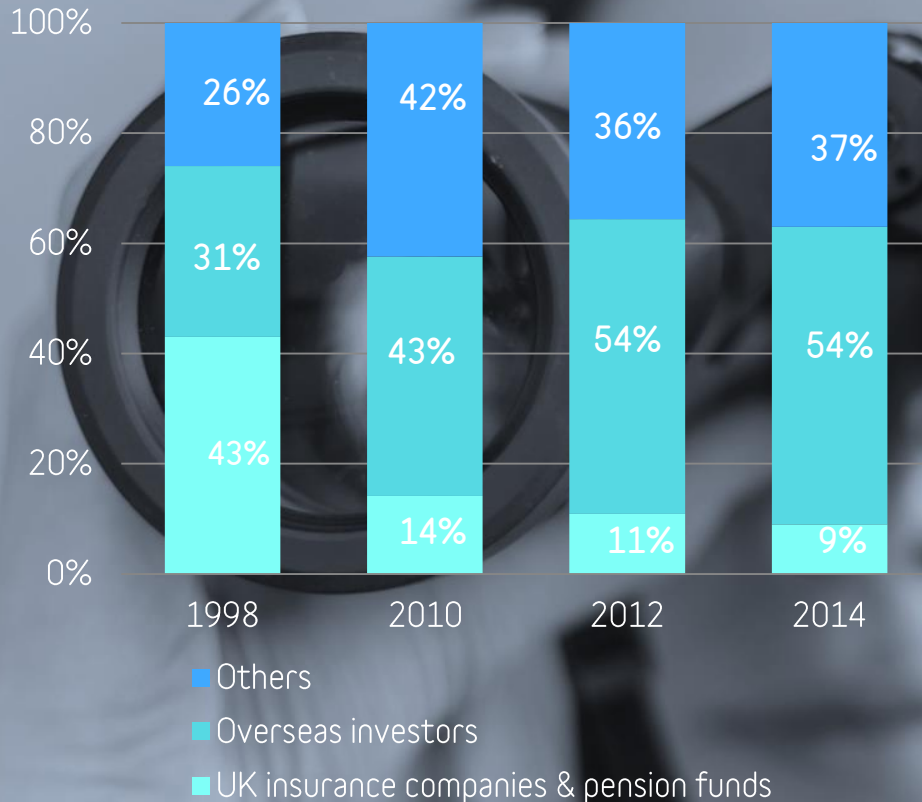


M CORPORATE AND INVESTOR SHORT-TERMISM IS RISING



“Enders cites the changing ownership of UK-quoted shares, which are now held by diverse interests across global markets, as a key contributor to this phenomenon. This new breed of shareholder is demanding faster returns than was previously expected by UK insurance companies and pension funds, which owned 43% of UK shares in 1998 but now own just 9%.”

(Marcus Rich, Magnetic Chairman)