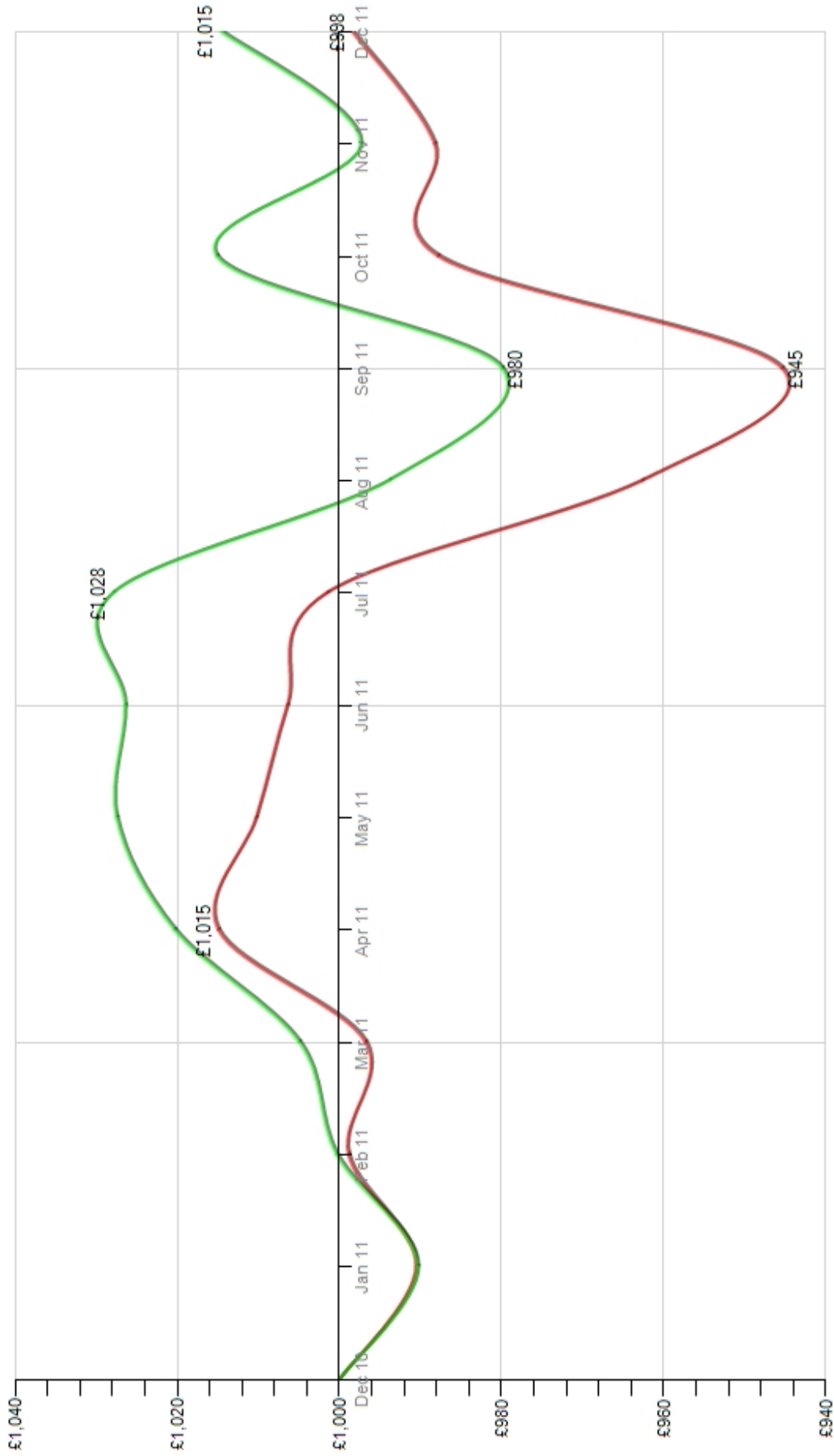


Performance of a £1000 investment from 31/12/2010 to 30/12/2011



— FTSE APCIMS Income Portfolio
— HFS Income Portfolio

Using monthly bid-to-bid returns up to 30 December 2011 with income re-invested. Source: Synaptic Research, using data copyright Financial Express. Past performance is no guide to future performance. This information is intended for investment professionals only and does not constitute a recommendation or advice.