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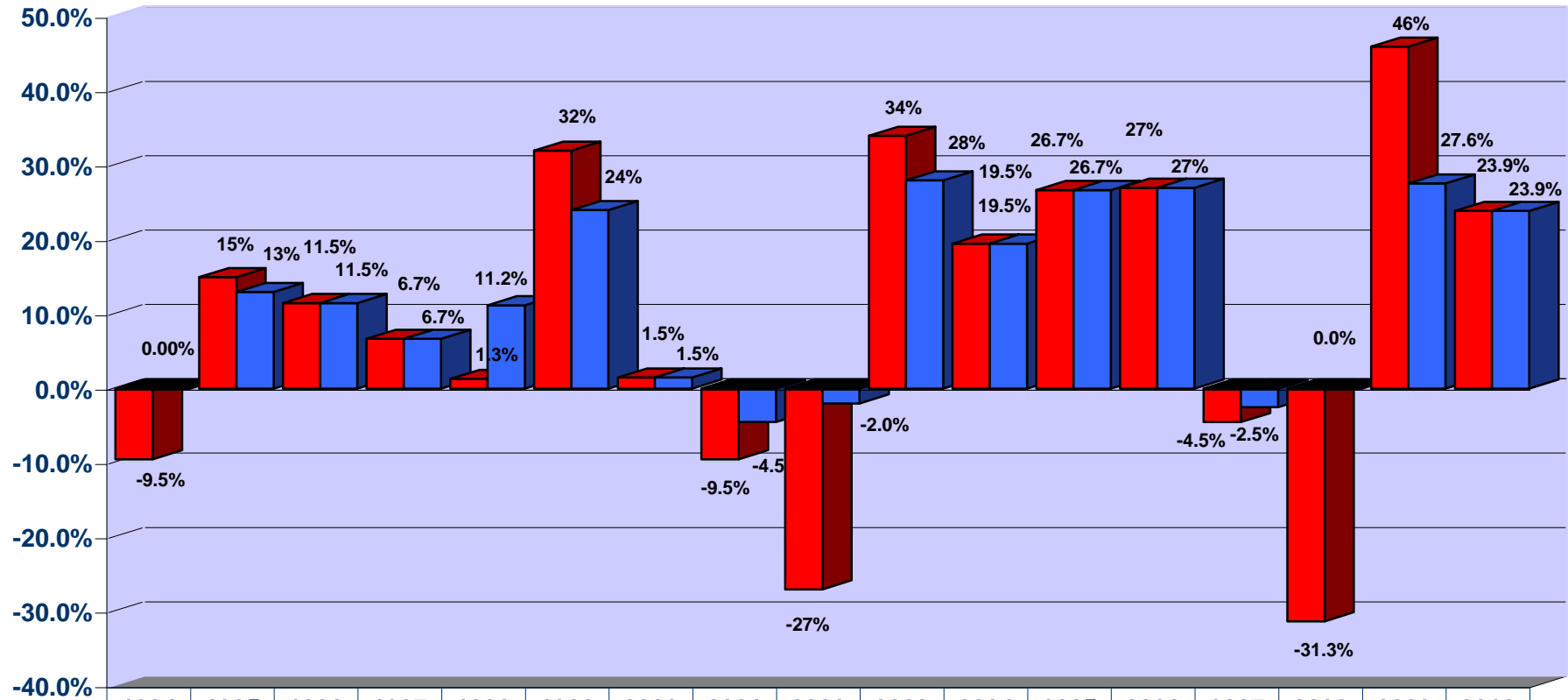
Simulated cumulative performance of the Weekly Barmac Indicator compared to the FTSE 250 Index illustrated for period 6th January 1994 to 31st December 2010

The Barmac Indicator is designed to provide "Buy" and "Sell" signals. When a signal is generated, Barmac Asset Management will take a view whether to be wholly invested or not.

The percentages referred to relate to returns on the FTSE 250 Index when co-ordinanted with the Barmac Indicator.

Performance is not representative of actual returns and does not take into account any charges levied.

Past performance is not a reliable indicator of future results. The value of an investment and any income from it can go down as well as up and may also decrease or increase as a result of changes in exchange rates between currencies. Current tax levels and reliefs are liable to change. Investors may not get back the full amount originally invested.



	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
■ FTSE 250	-9.5%	15%	11.5%	6.7%	1.3%	32%	1.5%	-9.5%	-27%	34%	19.5%	26.7%	27%	-4.5%	-31.3%	46%	23.9%
■ Barmac Indicator	0.00%	13%	11.5%	6.7%	11.2%	24%	1.5%	-4.5%	-2.0%	28%	19.5%	26.7%	27%	-2.5%	0.0%	27.6%	23.9%

FTSE 250 TOTAL CAPITAL RETURN DURING STATED PERIOD - INDEX UP +200%

BARMAC INDICATOR SIMULATED CUMULATIVE PERFORMANCE TOTAL CAPITAL RETURN DURING STATED PERIOD - BARMAC UP +575%

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