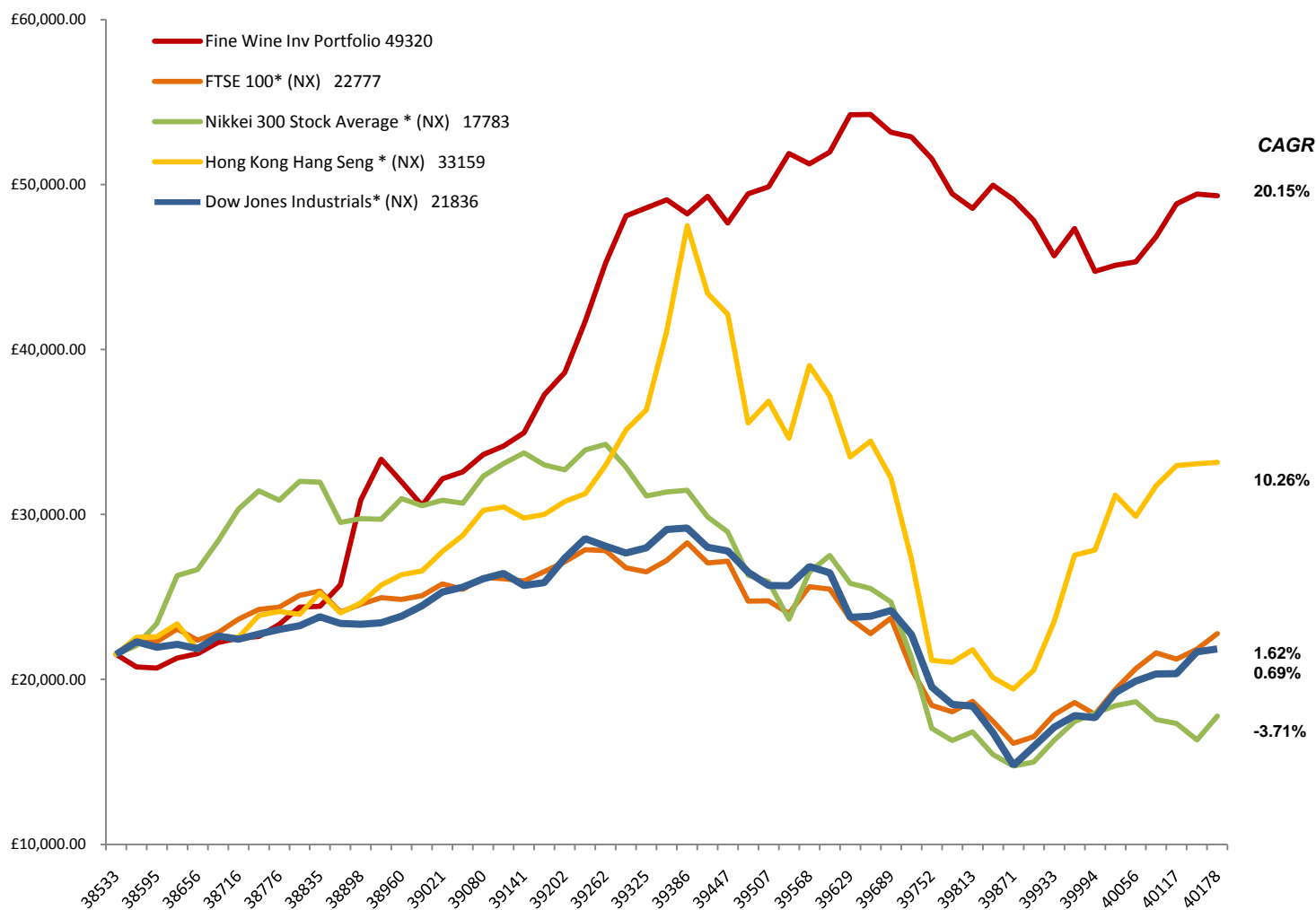


## TAX FREE RETURNS

**20.15% Compound Average Annual Growth**

**JULY 2005 - JANUARY 2010**



	<u>Jul-05</u>	<u>Jul-06</u>	<u>Jul-07</u>	<u>Jul-08</u>	<u>Jan-10</u>
<b>Managed Fine Wine Portfolio</b>	<b>£21,156</b>	<b>£33,352</b>	<b>£48,809</b>	<b>£54,242</b>	<b>£49,230</b>
<b>Hang Seng</b>	£21,156	£25,713	£35,127	£34,439	£33,159
<b>Dow Jones</b>	£21,156	£23,423	£27,666	£23,825	£21,836
<b>FTSE</b>	£21,156	£24,946	£26,763	£22,773	£22,777
<b>Nikkei 225</b>	£21,156	£29,714	£32,854	£25,503	£17,783