

RHG Long Term Performance – Cumulative Returns

<u>As at 31st December 2011</u>	<u>1 Year</u>	<u>2 Years</u>	<u>3 Years</u>	<u>4 Years</u>	<u>5 Years</u>
RHG Cautious	-1.6%	6.6%	16.0%	8.6%	10.4%
IMA Mixed Inv 20-60% Shares	-1.6%	7.3%	24.8%	5.2%	6.7%
RHG Income	-1.0%	9.6%	31.5%	13.7%	14.3%
IMA Mixed Inv 20-60% Shares	-1.6%	7.3%	24.8%	5.2%	6.7%
RHG Blended	-4.3%	9.2%	22.2%	9.6%	13.1%
IMA Mixed Inv 40-85% Shares	-5.4%	6.4%	28.1%	0.9%	5.7%
RHG Dynamic	-5.6%	10.3%	26.8%	15.5%	21.2%
IMA Mixed Inv 40-85% Shares	-5.4%	6.4%	28.1%	0.9%	5.7%
RHG Enterprise	-8.2%	9.6%	35.1%	12.0%	18.9%
IMA Flexible Investment	-8.5%	5.1%	31.1%	-3.0%	3.0%
RHG Intrepid	-13.0%	5.2%	28.7%	2.1%	n/a
IMA Flexible Investment	-8.5%	5.1%	31.1 %	-3.0%	3.0%
FTSE 100	-2.2%	10.2%	40.3%	0.5%	7.9%
MSCI AC World	-8.7%	3.9%	21.7%	-4.9%	2.6%

IMA sectors renamed in December 2011 as follows; IMA Mixed investment 20-60% shares formally IMA Cautious Managed. IMA Mixed Investment 40-85% shares formally IMA Balanced Managed. IMA Flexible Investment formally IMA Active Managed. Past performance should not be seen as an indication of future performance. The price of shares/units and income from them may fall as well as rise and is not guaranteed. Your actual portfolio may differ depending on your individual circumstances. Prices are calculated on a bid-to-bid basis, net income reinvested. The models used are typical of portfolios managed by RHIS. Performance illustrated is net of RHG's Annual Management Charge. Source Morningstar, Trustnet, MSCI

RHG Long Term Performance – Discrete Returns

	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>
RHG Cautious	10.6%	1.6%	-6.4%	8.8%	8.3%	-1.6%
IMA Mixed Inv 20-60% Shares	6.9%	1.3%	-16.3%	15.7%	8.7%	-1.6%
RHG Income	n/a	0.5%	-13.5%	20.0%	10.7%	-1.0%
IMA Mixed Inv 20-60% Shares	6.9%	1.3%	-16.3%	15.7%	8.7%	-1.6%
RHG Blended	12.3%	3.2%	-10.3%	11.9%	14.1%	-4.3%
IMA Mixed Inv 40-85% Shares	9.9%	4.2%	-21.7%	19.8%	12.4%	-5.4%
RHG Dynamic	11.4%	4.9%	-8.9%	15.0%	16.8%	-5.6%
IMA Mixed Inv 40-85% Shares	9.9%	4.2%	-21.7%	19.8%	12.4%	-5.4%
RHG Enterprise	16.3%	6.2%	-17.1%	23.2%	19.4%	-8.2%
IMA Flexible Investment	9.8%	6.1%	-26.0%	23.9%	14.7%	-8.5%
RHG Intrepid	n/a	n/a	-20.7%	22.3%	20.9%	-13.0%
IMA Flexible Investment	9.8%	6.1%	-26.0%	23.9%	14.7%	-8.5%
FTSE 100	14.4%	7.4%	-28.6%	28.5%	12.9%	-2.2%
MSCI AC World	4.2%	7.8%	-22.0%	18.0%	12.8%	-8.7%

IMA sectors renamed in December 2011 as follows; IMA Mixed investment 20-60% shares formally IMA Cautious Managed. IMA Mixed Investment 40-85% shares formally IMA Balanced Managed. IMA Flexible Investment formally IMA Active Managed. Past performance should not be seen as an indication of future performance. The price of shares/units and income from them may fall as well as rise and is not guaranteed. Your actual portfolio may differ depending on your individual circumstances. Prices are calculated on a bid-to-bid basis, net income reinvested. The models used are typical of portfolios managed by RHIS. Performance illustrated is net of RHG's Annual Management Charge. Source Morningstar, Trustnet, MSCI