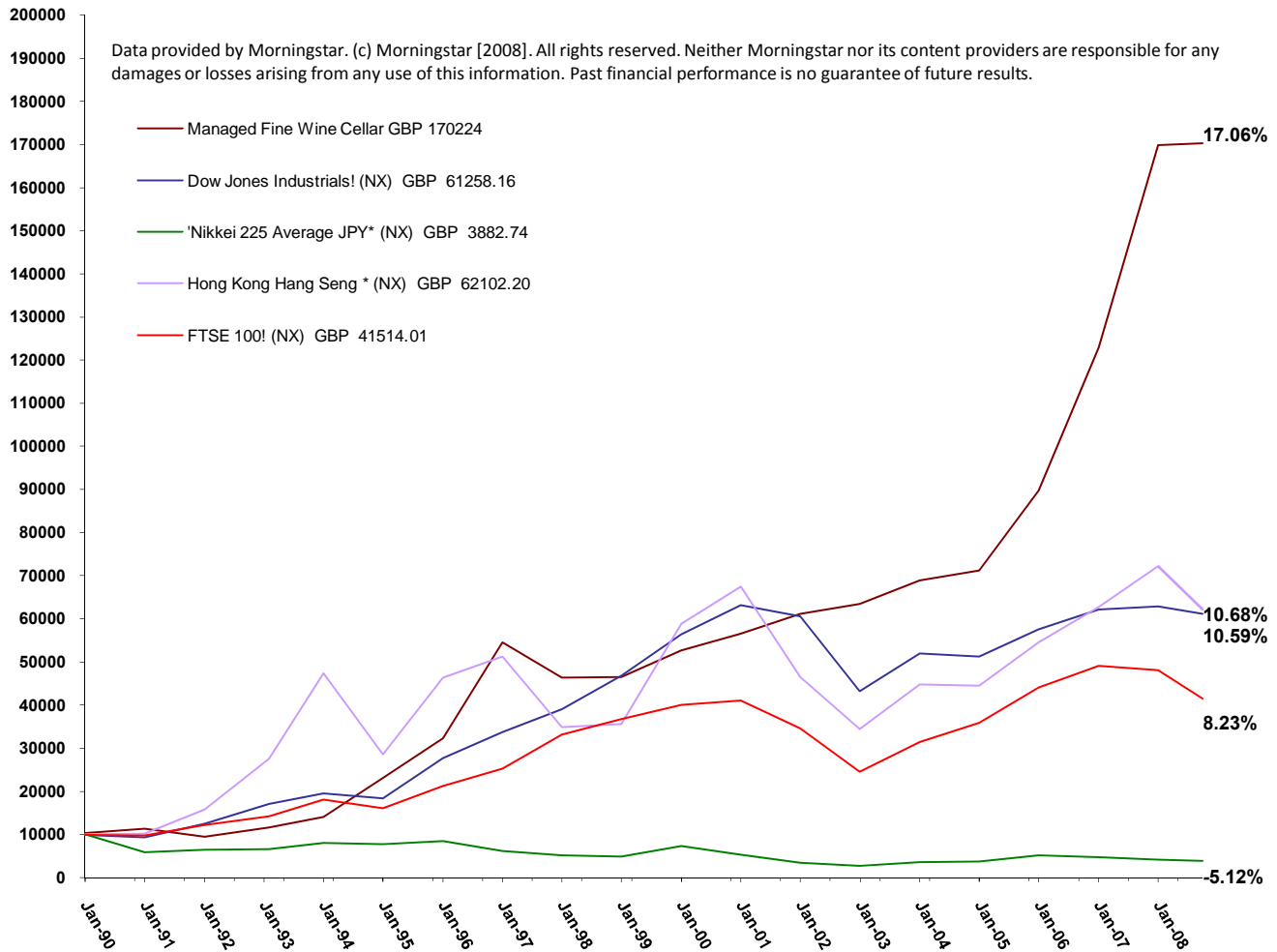


## TAX FREE RETURNS

**17.06% Compound Average Annual Growth**

**January 1990 - October 2008**



**£10,000 Invested in January 1990 is now worth**

	<u>Jan-05</u>	<u>Jan-06</u>	<u>Jan-07</u>	<u>Jan-08</u>	<u>Oct-08</u>
<b>Managed Fine Wine Portfolio</b>	<b>£71,197</b>	<b>£89,760</b>	<b>£122,935</b>	<b>£164,845</b>	<b>£170,224</b>
<b>Hang Seng</b>	£44,499	£54,506	£62,754	£72,194	£62,102
<b>Dow Jones</b>	£51,276	£57,676	£62,286	£62,897	£61,258
<b>FTSE</b>	£35,949	£44,158	£49,143	£48,191	£41,514
<b>Nikkei 225</b>	£3,808	£5,221	£4,791	£4,196	£3,882