



## INDIAN OCEAN ASSET MANAGEMENT BENCHMARK HISTORY

February 2006

Portfolio	Benchmark	1 mth	3 mths	6 mths	1 Year
<b>Liquidity UK</b>	Overnight £ LIBOR minus 0.50%	0.35%	1.05%	2.12%	4.48%
<b>Liquidity US</b>	Overnight \$ LIBOR minus 0.50%	0.34%	0.96%	1.80%	3.12%
<b>Liquidity Euro</b>	Overnight € LIBOR minus 0.50%	0.16%	0.43%	0.88%	1.75%
<b>Bond UK</b>	10YR GILT (50%) + IBOXX £ Liquid Corporate Long-Dated Bond Index (50%)	-1.07%	0.91%	0.48%	6.22%
<b>Bond US</b>	Lehman Aggregate Bond Index	-0.21%	0.10%	-2.77%	-2.14%
<b>Bond Euro</b>	EuroMTS 10-15YRS Government Bond Index (50%) + iBoxx € Corporate Overall Bond Index (50%)	0.03%	0.11%	-2.33%	4.28%
<b>Bond Global</b>	Average of Bond UK, Bond US and Bond Euro Benchmarks	-0.42%	0.37%	-1.54%	2.79%
<b>Income PLUS UK</b>	10YR GILT (50%) + FTSE 100 Index (50%)	-0.83%	2.94%	4.45%	10.38%
<b>Income PLUS US</b>	10YR Treasury (50%) + Dow Jones Select Dividend Index (50%)	0.63%	1.21%	0.15%	5.08%
<b>Income PLUS Euro</b>	EuroMTS 10-15YRS Government Bond Index (50%)+ Dow Jones EuroSTOXX 50 Index (50%)	1.17%	5.00%	7.22%	14.74%
<b>Income PLUS Global</b>	Average of Income PLUS UK, Income PLUS US and Income PLUS Euro Benchmarks	0.32%	3.05%	3.94%	10.07%
<b>Cautious Growth UK</b>	10YR GILT (50%) + FTSE 100 Index (50%)	-0.83%	2.94%	4.45%	10.38%
<b>Cautious Growth US</b>	10YR Treasury (50%) + Dow Jones Industrial Average Index (50%)	0.59%	0.70%	1.41%	2.39%
<b>Cautious Growth Euro</b>	EuroMTS 10-15YRS Government Bond Index (50%)+ Dow Jones EuroSTOXX 50 Index (50%)	1.17%	5.00%	7.22%	14.74%
<b>Cautious Growth Global</b>	S&P 100 Global Index (50%) + Lehman Aggregate Bond Index (50%)	-0.76%	1.45%	1.01%	0.56%
<b>Growth UK</b>	FTSE 100 Index	0.54%	6.79%	9.34%	16.56%
<b>Growth US</b>	Dow Jones Industrial Average Index	1.18%	1.74%	4.88%	2.11%
<b>Growth Euro</b>	Dow Jones EuroSTOXX 50	2.25%	9.50%	15.65%	23.42%
<b>Growth Global</b>	S&P 100 Global Index	-1.32%	2.81%	4.79%	3.26%

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