

Trojan Capital Fund

Performance to 31st May 2011



	<u>Rank*</u>	<u>Quartile</u>	<u>Decile</u>	<u>Return (%)</u>	<u>FTSE All Share (%)</u>
1 year	16/128	1	2	+17.5	+20.4
2 years	40/119	2	4	+40.3	+48.0
3 years	3/104	1	1	+28.3	+13.0
4 years	36/94	2	4	+6.7	+4.9
5 years	5/83	1	1	+46.3	+27.7
Since launch	5/80	1	1	+43.7	+25.2

* IMA Active Managed Sector



Source: Lipper Hindsight at 33.05.11