

Trojan Fund

Performance to 28th February 2011



	<u>Rank*</u>	<u>Quartile</u>	<u>Decile</u>	<u>Return</u> (%)	<u>FTSE All Share</u> (%)
1 year	99/141	3	7	+10.8	+17.0
2 years	124/132	4	10	+34.7	+72.4
3 years	1/116	1	1	+32.3	+15.6
4 years	5/107	1	1	+33.7	+12.5
5 years	3/95	1	1	+47.6	+25.6
6 years	4/83	1	1	+70.1	+53.5
7 years	8/77	1	1	+91.7	+76.6
8 years	15/68	1	3	+126.1	+133.0
9 years	2/60	1	1	+126.0	+71.4
Since launch	2/57	1	1	+132.9	+53.0



* IMA Balanced Managed Sector

Source: Lipper Hindsight at 28.02.11