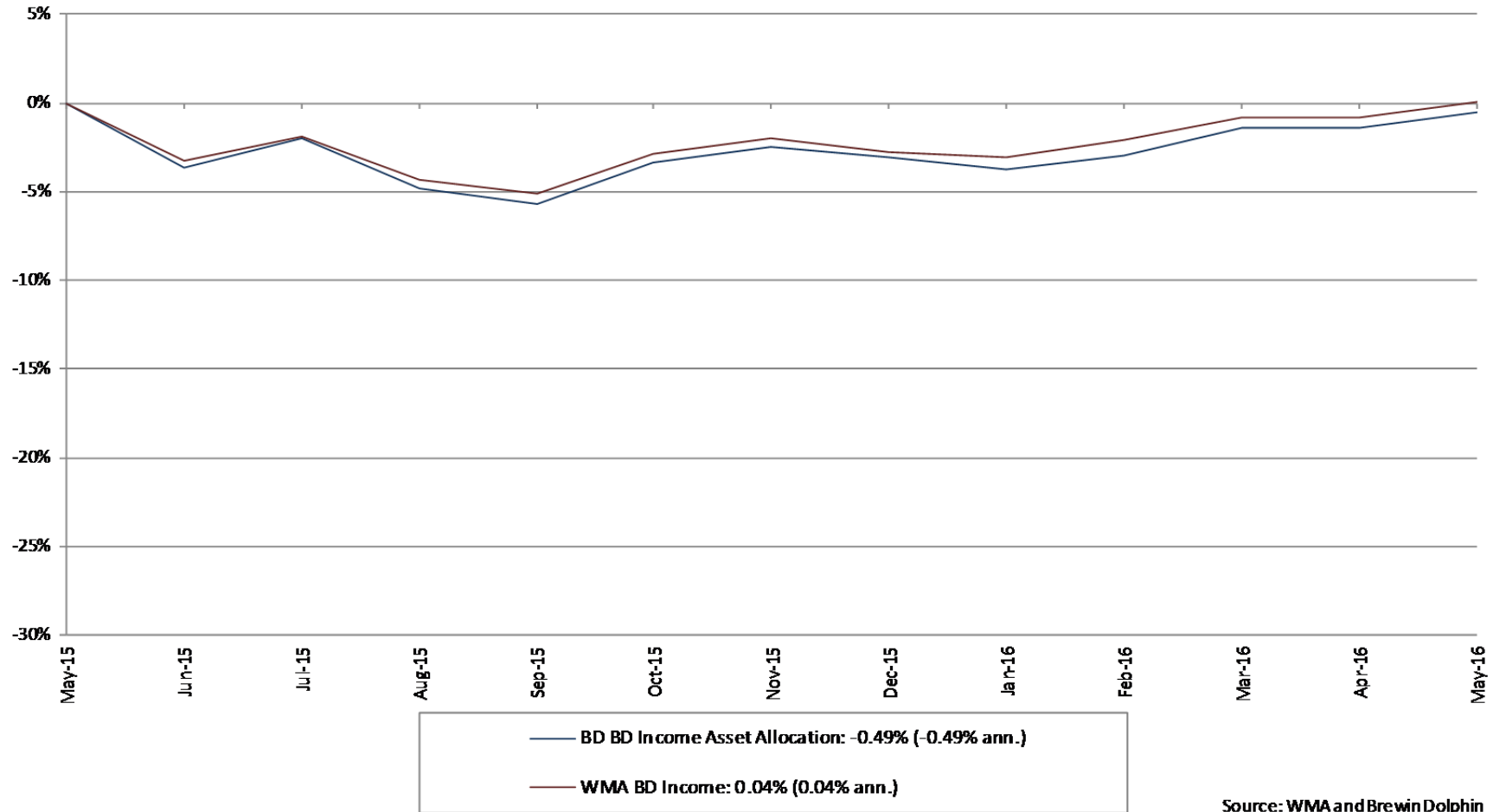


Asset Allocation BD Income vs WMA BD Income

Total return from 31/05/2015 to 31/05/2016



Source: WMA and Brewin Dolphin

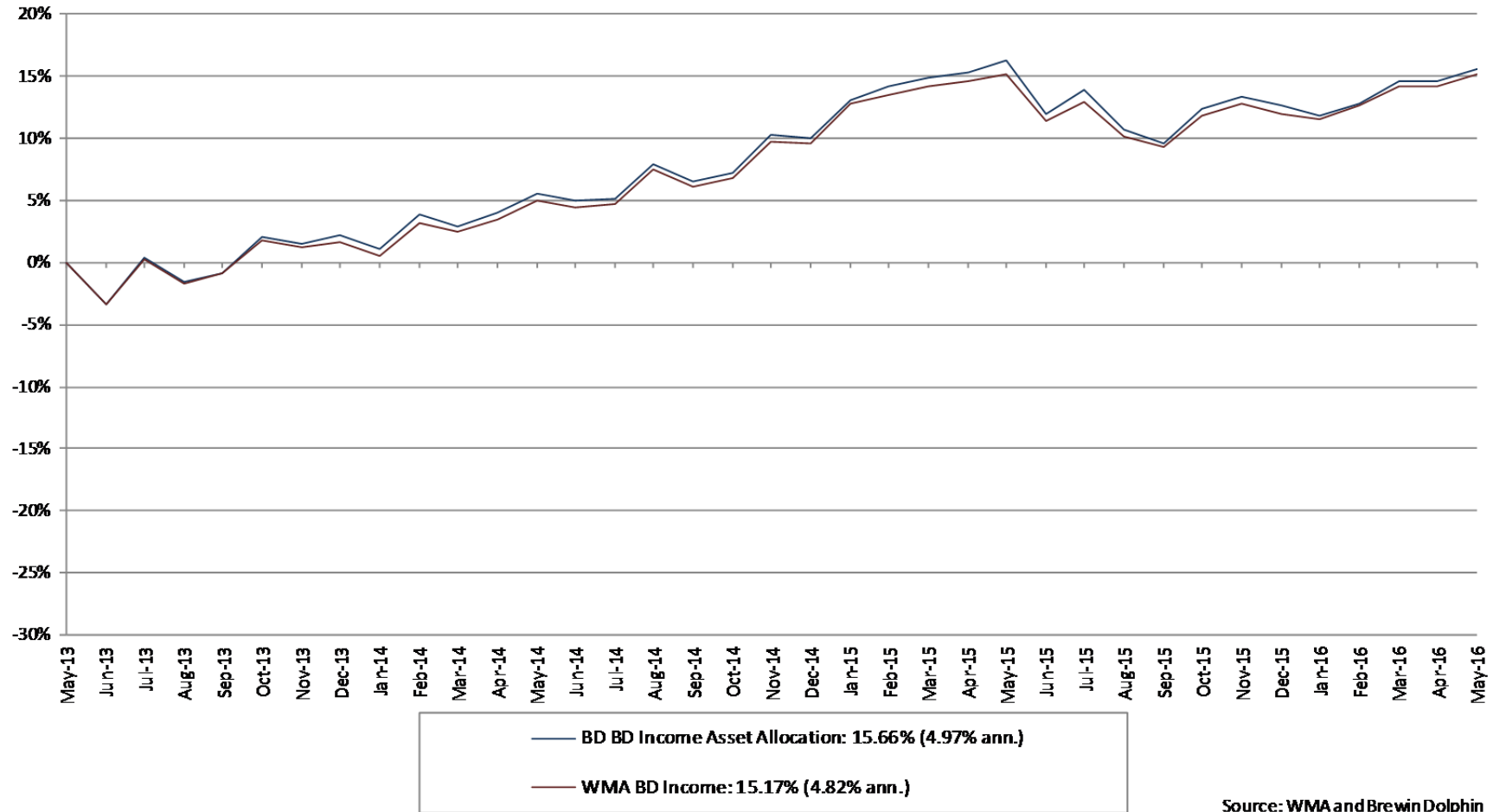
Past performance is not a guide to future performance. The value of investments can fall and you may get back less than you invested. Performance is shown before charges. The above information represents the decisions of the Asset Allocation Committee and is not indicative of the performance of individual investment managers or investment management teams. As such, actual portfolios will contain different investments to that shown above and so performance will differ accordingly.



BREWIN DOLPHIN

Asset Allocation BD Income vs WMA BD Income

Total return from 31/05/2013 to 31/05/2016



Source: WMA and Brewin Dolphin

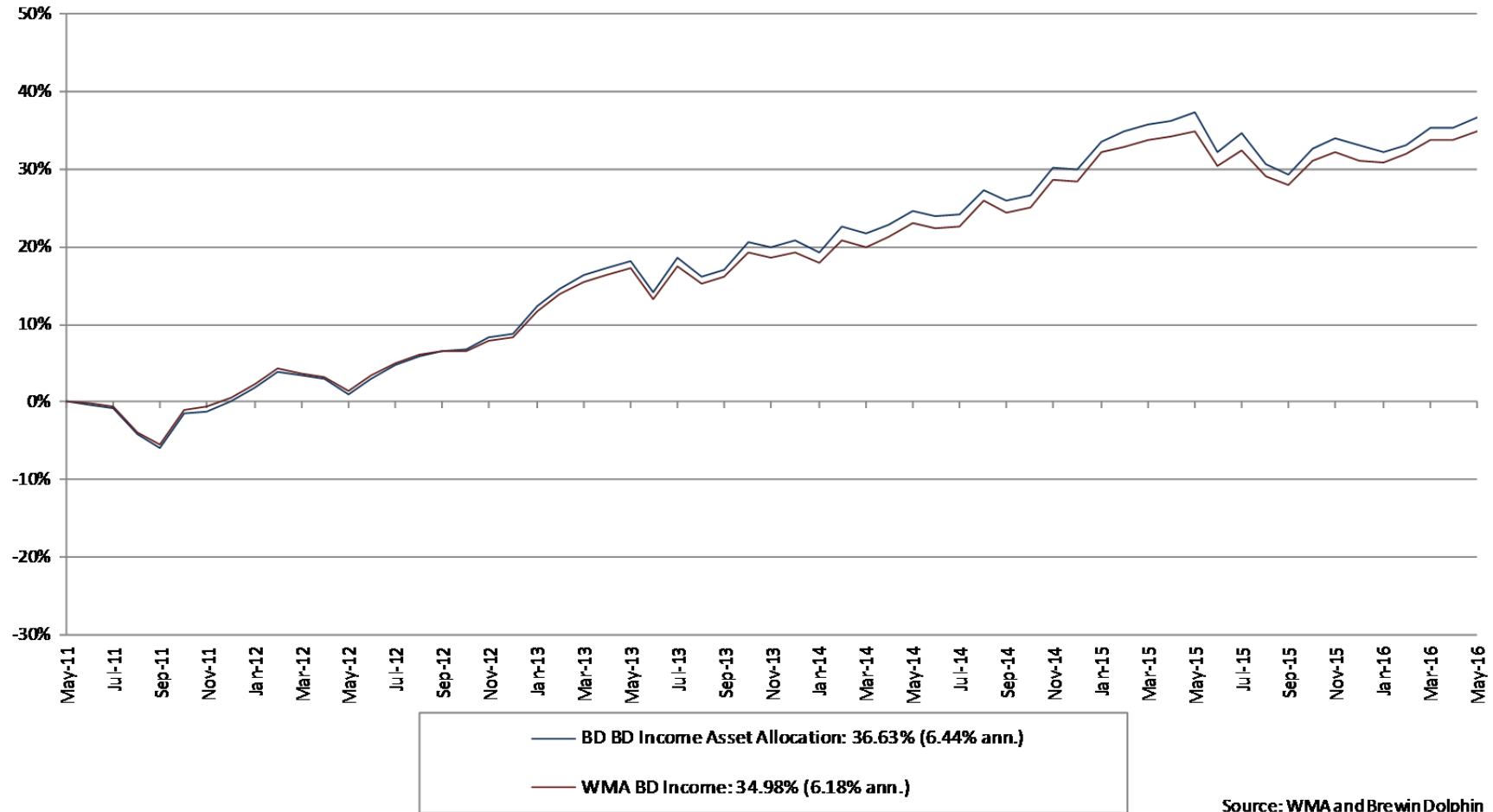
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BREWIN DOLPHIN

Asset Allocation BD Income vs WMA BD Income

Total return from 31/05/2011 to 31/05/2016



Source: WMA and Brewin Dolphin

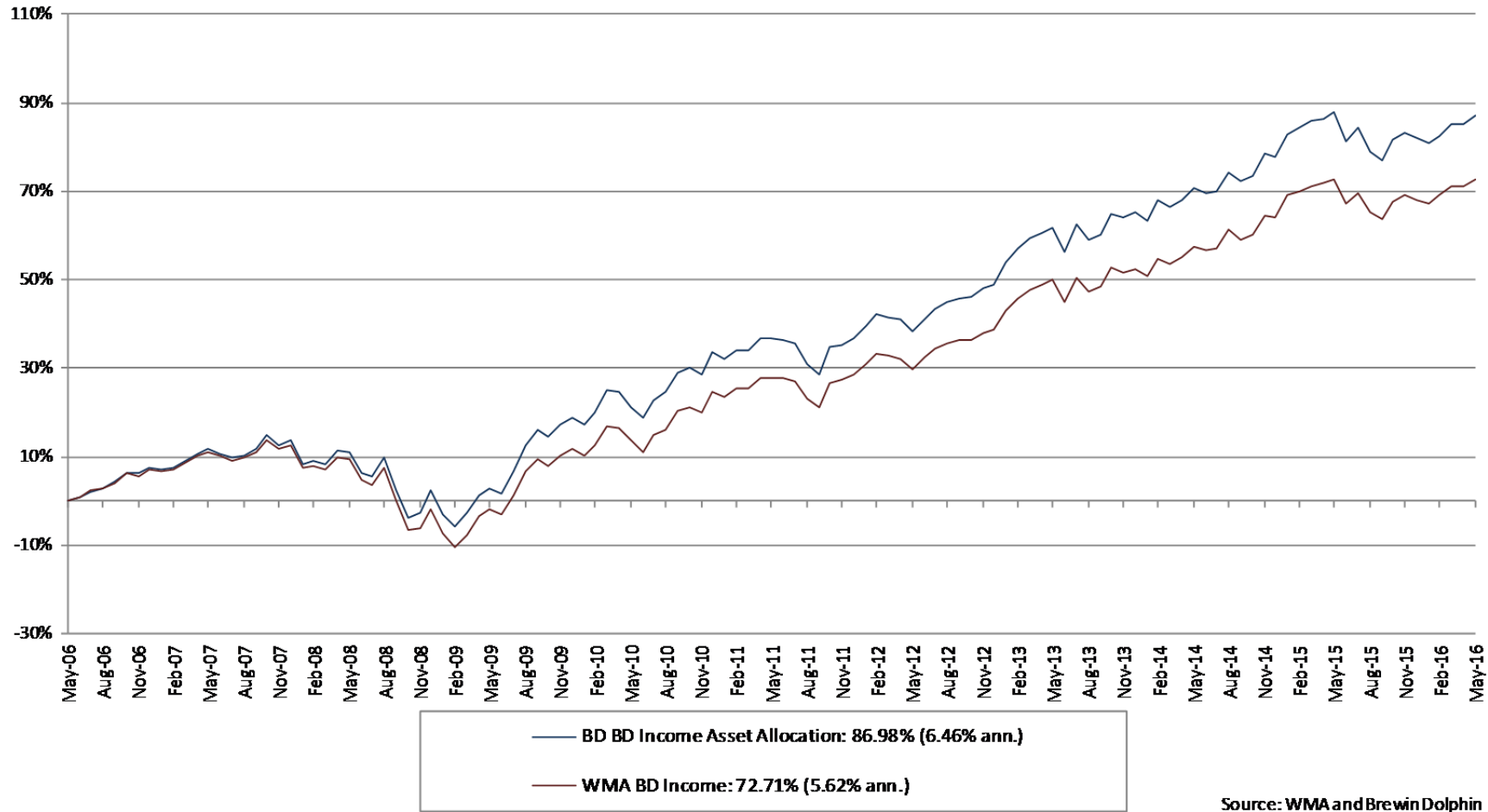
Past performance is not a guide to future performance. The value of investments can fall and you may get back less than you invested. Performance is shown before charges. The above information represents the decisions of the Asset Allocation Committee and is not indicative of the performance of individual investment managers or investment management teams. As such, actual portfolios will contain different investments to that shown above and so performance will differ accordingly.



BREWIN DOLPHIN

Asset Allocation BD Income vs WMA BD Income

Total return from 31/05/2006 to 31/05/2016



Source: WMA and Brewin Dolphin

Past performance is not a guide to future performance. The value of investments can fall and you may get back less than you invested. Performance is shown before charges. The above information represents the decisions of the Asset Allocation Committee and is not indicative of the performance of individual investment managers or investment management teams. As such, actual portfolios will contain different investments to that shown above and so performance will differ accordingly.



BREWIN DOLPHIN