3 Year Risk Summary

Portfolio	3 Year Returns			3 Year Standard Deviation			Other Risk Measures			
	Fund Return	Bmk Return	Relative Return	Fund St.Dev.	Bmk St.Dev.	Relative St.Dev.	Tracking Error	R-Squared	Beta	Information Ratio
Dorset County Pension Fund Total	**12.09**	**11.95**	**0.12**	**7.02**	**7.05**	**-0.02**	**1.41**	**0.96**	**0.98**	**0.09**
Dorset - Internally Managed Cash	0.87	0.48	0.39	0.10	0.02	0.08	0.10	0.01	-0.42	3.88
Dorset - Internally Managed UK Equity	12.88	12.74	0.12	12.09	12.42	-0.29	2.33	0.96	0.96	0.05
Dorset - AXA Framlington UK Equity	17.23	12.80	3.93	13.37	12.38	0.88	4.63	0.88	1.01	0.85
Dorset - Schroders UK Equity	21.87	17.40	3.81	12.31	13.98	-1.47	8.75	0.64	0.70	0.44
Dorset - Standard Life UK Equity	14.22	12.80	1.27	18.31	12.38	5.28	7.37	0.92	1.42	0.17
Dorset - Pictet Global ex UK Equity	12.61	13.05	-0.39	10.62	11.69	-0.96	1.34	0.99	0.91	-0.29
Dorset - Janus Intech US Equity	17.91	17.91	0.00	10.23	10.44	-0.19	1.59	0.98	0.97	0.00
Dorset - JP Morgan	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Dorset - HarbourVest Private Equity	14.34	12.80	1.37	10.43	12.38	-1.73	16.49	0.00	-0.03	0.08
Dorset - Standard Life Private Equity	14.73	12.80	1.71	18.46	12.38	5.42	20.99	0.01	0.18	0.08
Dorset - Royal London Bonds	13.21	11.97	1.11	8.88	10.57	-1.52	3.33	0.91	0.80	0.33
Dorset - Gottex Hedge Fund	2.55	5.74	-3.02	4.12	0.05	4.07	4.11	0.01	-6.72	-0.73
Dorset - IAM Hedge Fund	2.39	7.40	-4.66	9.37	0.00	9.37	9.31	0.03	n/a	-0.50
Dorset - Pioneer Hedge Fund	7.00	6.81	0.19	8.94	0.05	8.88	8.89	0.00	-0.86	0.02
Dorset - CBRE Property	6.85	5.96	0.84	7.56	0.84	6.66	7.42	0.03	1.53	0.11
Dorset - Barings Asset Management	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Dorset - Currency Hedging	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a

** All figures are annualised*

*** Results are shown only for those portfolios with three full years of history*

Definitions

RISK - The degree of risk in a portfolio is usually associated with the degree of uncertainty in the return achieved and is generally defined by the volatility (or variability) in its returns over several consecutive time periods.

Standard Deviation - is the measure most commonly used to represent variability.

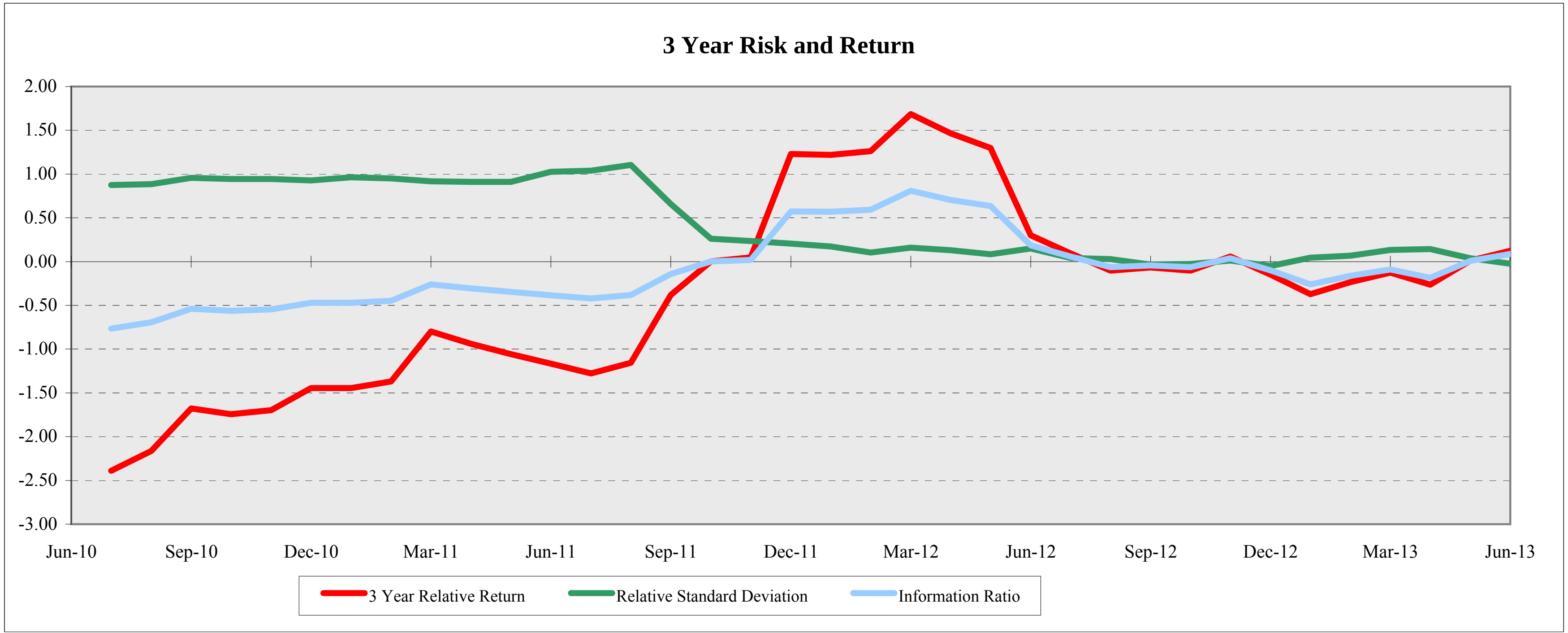
Tracking Error - is the standard deviation (variability) of the three year relative returns. It is a measure of how closely the fund tracks the benchmark month on month.

R-Squared - is a statistical measure of how closely the fund returns are related to the benchmark returns. It is derived from the correlation coefficient between the fund and benchmark returns. R-Squared represents the proportion of the total variance of the portfolio return that is attributable to market movements, and may lie at any point between 0 and 1. The closer the result is to 1, the more perfectly correlated are its returns with the benchmark.

Beta - is a statistical measure of relative risk giving an indication of the extent to which the returns of a fund are sensitive to the movements of the markets in which it is invested. A beta value of 1 indicates that the ass will move in line with the market. A figure greater than 1 indicates that the assets will tend to outperform a rising market and underperform a falling one (i.e. more volatile than the market). The reverse applies to a beta of less than 1.

Information Ratio - is a measure of the relative return of the fund compared to the benchmark relative to the benchmark risk taken. It is calculated as the relative return divided by the tracking error. The result is a 'risk-adjusted' measure of relative return.

Last 3 Years Risk

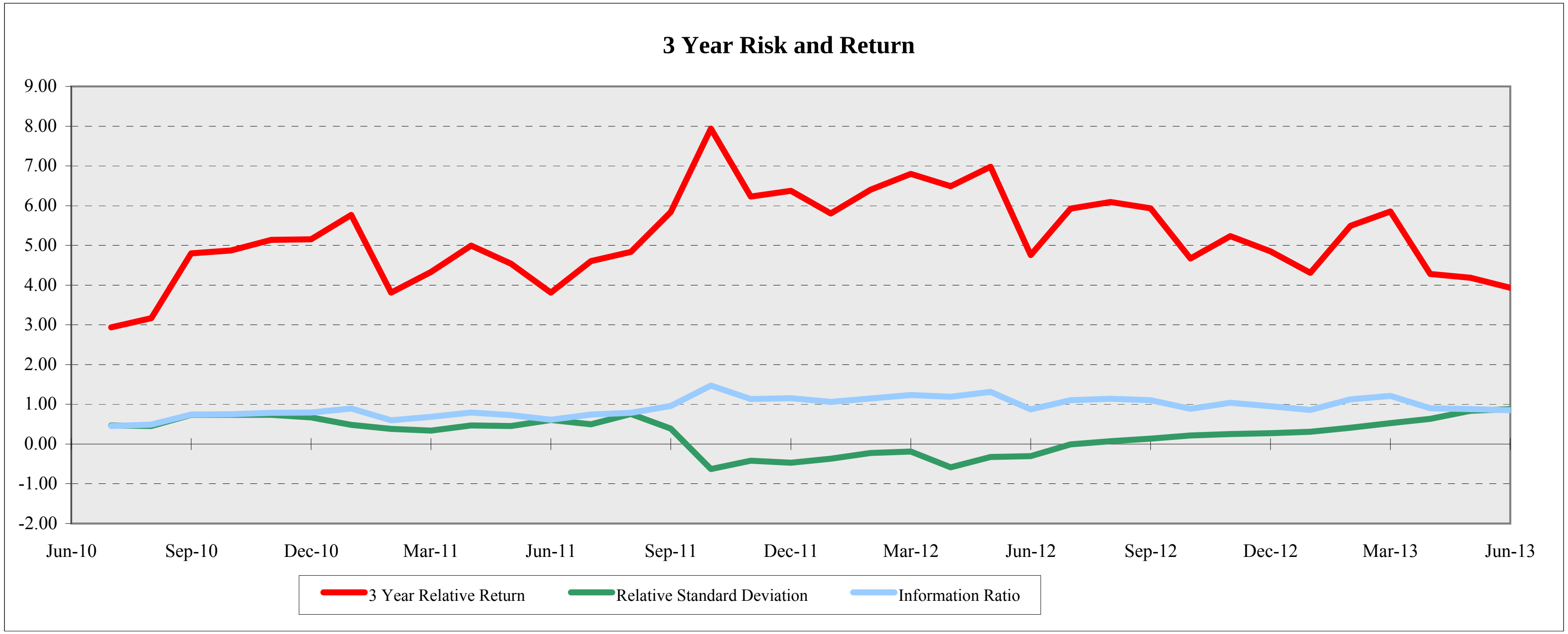


Rolling 3 Year Risk	30/09/10	31/12/10	31/03/11	30/06/11	30/09/11	31/12/11	31/03/12	30/06/12	30/09/12	31/12/12	31/03/13	30/06/13
Fund	-1.20	0.46	3.71	4.56	5.45	12.06	16.94	13.32	8.82	8.85	10.33	12.09
Benchmark	0.49	1.93	4.55	5.79	5.85	10.70	15.00	12.98	8.90	9.01	10.47	11.95
Relative Return	-1.68	-1.44	-0.80	-1.16	-0.38	1.23	1.69	0.30	-0.07	-0.15	-0.13	0.12
Relative Standard Dev.	0.96	0.93	0.92	1.02	0.66	0.21	0.16	0.15	-0.03	-0.05	0.13	-0.02
Information Ratio	-0.54	-0.47	-0.26	-0.38	-0.14	0.57	0.81	0.18	-0.04	-0.10	-0.09	0.09
Beta	1.06	1.06	1.06	1.07	1.04	1.00	0.99	1.00	0.97	0.97	1.00	0.98

- Each plot on the chart shows the (monthly) rolling 3 year relative return / 3 year relative standard deviation
- As such, two consecutive plots actually contain 35 months of identical data
- The result is an indication of trends in the relative return and risk

- Where the (green) relative standard deviation is greater than zero, this indicates the risk in the fund to be higher than the risk in the benchmark
- Where the (green) relative standard deviation is less than zero, this indicates the risk in the fund to be lower than the risk in the benchmark

Last 3 Years Risk

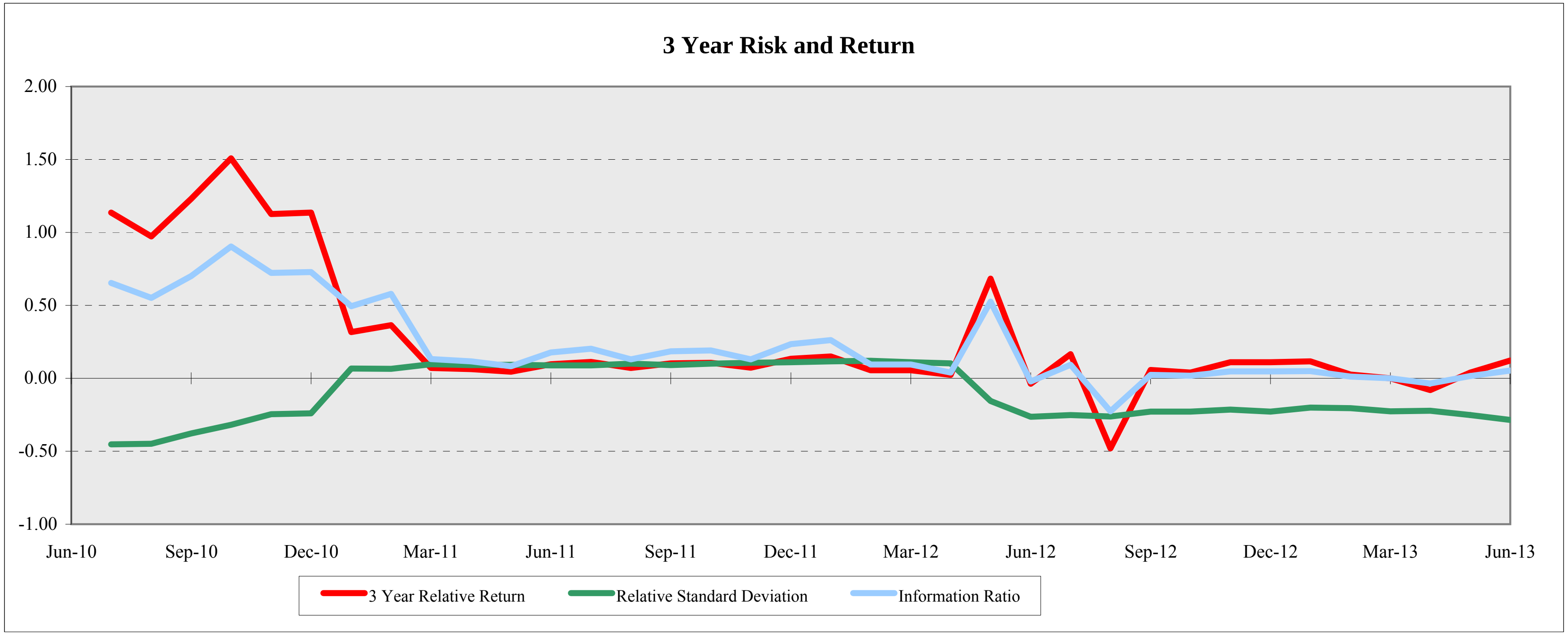


Rolling 3 Year Risk	30/09/10	31/12/10	31/03/11	30/06/11	30/09/11	31/12/11	31/03/12	30/06/12	30/09/12	31/12/12	31/03/13	30/06/13
Fund	3.70	6.68	9.95	10.63	12.22	20.09	26.93	19.22	14.46	12.69	15.15	17.23
Benchmark	-1.04	1.45	5.38	6.56	6.03	12.89	18.84	13.81	8.04	7.48	8.78	12.80
Relative Return	4.80	5.15	4.33	3.81	5.84	6.37	6.80	4.75	5.94	4.85	5.86	3.93
Relative Standard Dev.	0.73	0.67	0.34	0.61	0.39	-0.47	-0.19	-0.31	0.14	0.27	0.53	0.88
Information Ratio	0.74	0.79	0.68	0.61	0.96	1.15	1.23	0.87	1.10	0.96	1.21	0.85
Beta	0.99	0.99	0.97	0.99	0.97	0.91	0.92	0.91	0.93	0.95	0.98	1.01

- Each plot on the chart shows the (monthly) rolling 3 year relative return / 3 year relative standard deviation
- As such, two consecutive plots actually contain 35 months of identical data
- The result is an indication of trends in the relative return and risk

- Where the (green) relative standard deviation is greater than zero, this indicates the risk in the fund to be higher than the risk in the benchmark
- Where the (green) relative standard deviation is less than zero, this indicates the risk in the fund to be lower than the risk in the benchmark

Last 3 Years Risk

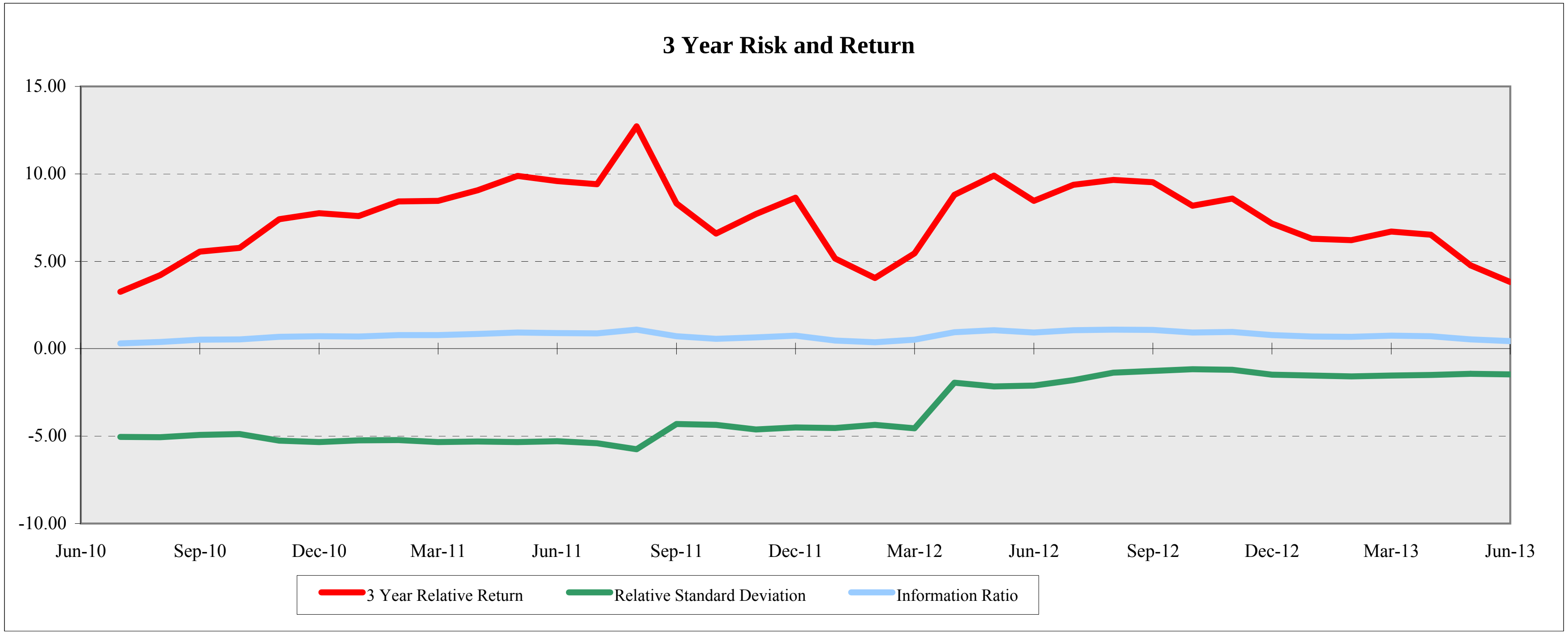


Rolling 3 Year Risk	30/09/10	31/12/10	31/03/11	30/06/11	30/09/11	31/12/11	31/03/12	30/06/12	30/09/12	31/12/12	31/03/13	30/06/13
Fund	0.32	2.64	5.50	6.67	6.11	12.96	18.79	13.78	8.14	7.53	8.69	12.88
Benchmark	-0.90	1.48	5.42	6.56	6.00	12.81	18.72	13.83	8.08	7.42	8.69	12.74
Relative Return	1.23	1.14	0.07	0.10	0.10	0.13	0.05	-0.04	0.06	0.11	0.00	0.12
Relative Standard Dev.	-0.38	-0.24	0.10	0.09	0.09	0.11	0.11	-0.26	-0.23	-0.23	-0.23	-0.29
Information Ratio	0.70	0.73	0.13	0.18	0.18	0.23	0.09	-0.02	0.02	0.05	0.00	0.05
Beta	0.97	0.98	1.01	1.01	1.01	1.01	1.01	0.97	0.97	0.97	0.96	0.96

- Each plot on the chart shows the (monthly) rolling 3 year relative return / 3 year relative standard deviation
- As such, two consecutive plots actually contain 35 months of identical data
- The result is an indication of trends in the relative return and risk

- Where the (green) relative standard deviation is greater than zero, this indicates the risk in the fund to be higher than the risk in the benchmark
- Where the (green) relative standard deviation is less than zero, this indicates the risk in the fund to be lower than the risk in the benchmark

Last 3 Years Risk

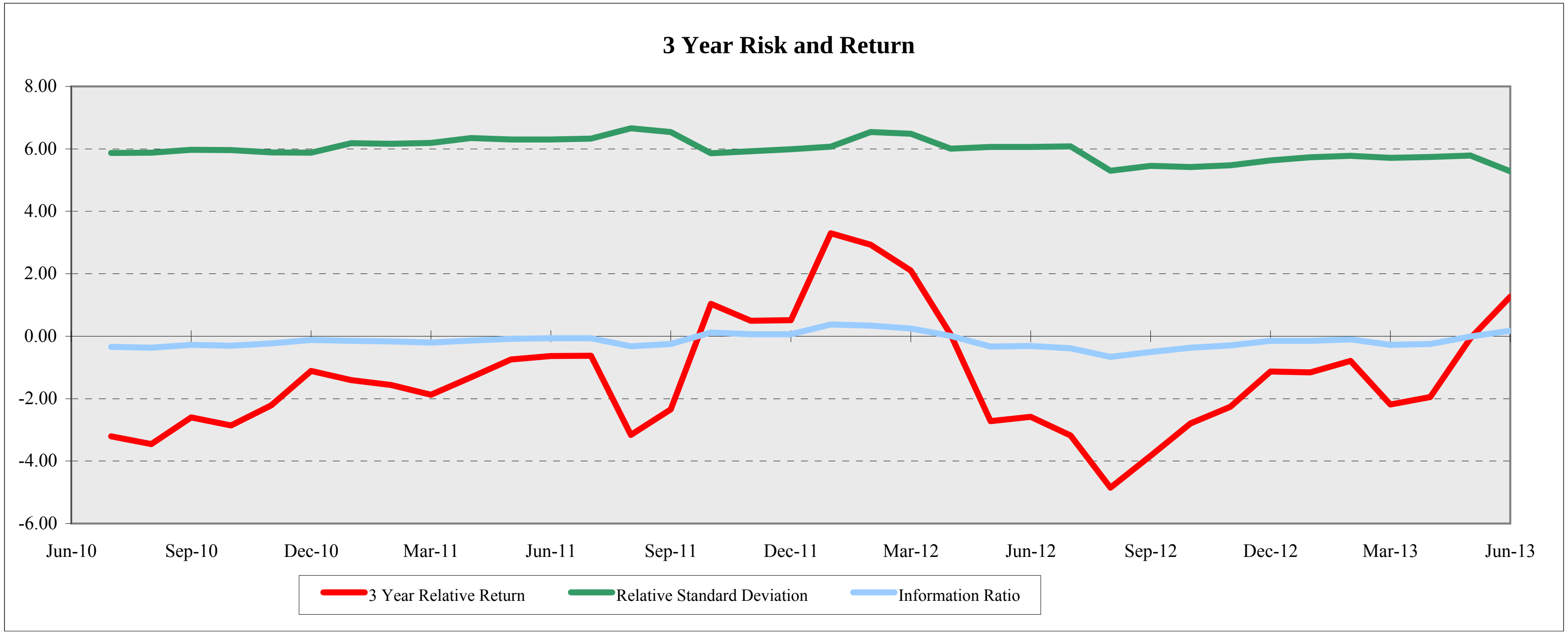


Rolling 3 Year Risk	30/09/10	31/12/10	31/03/11	30/06/11	30/09/11	31/12/11	31/03/12	30/06/12	30/09/12	31/12/12	31/03/13	30/06/13
Fund	0.54	8.96	13.80	17.96	16.74	26.06	31.44	22.55	17.42	19.31	21.14	21.87
Benchmark	-4.75	1.13	4.92	7.64	7.79	16.04	24.65	12.99	7.21	11.34	13.54	17.40
Relative Return	5.55	7.75	8.46	9.59	8.31	8.63	5.45	8.46	9.52	7.16	6.70	3.81
Relative Standard Dev.	-4.93	-5.34	-5.34	-5.28	-4.31	-4.51	-4.55	-2.11	-1.27	-1.48	-1.53	-1.47
Information Ratio	0.52	0.71	0.78	0.90	0.70	0.74	0.51	0.93	1.08	0.78	0.74	0.44
Beta	0.71	0.69	0.68	0.68	0.69	0.62	0.64	0.71	0.73	0.70	0.71	0.70

- Each plot on the chart shows the (monthly) rolling 3 year relative return / 3 year relative standard deviation
- As such, two consecutive plots actually contain 35 months of identical data
- The result is an indication of trends in the relative return and risk

- Where the (green) relative standard deviation is greater than zero, this indicates the risk in the fund to be higher than the risk in the benchmark
- Where the (green) relative standard deviation is less than zero, this indicates the risk in the fund to be lower than the risk in the benchmark

Last 3 Years Risk

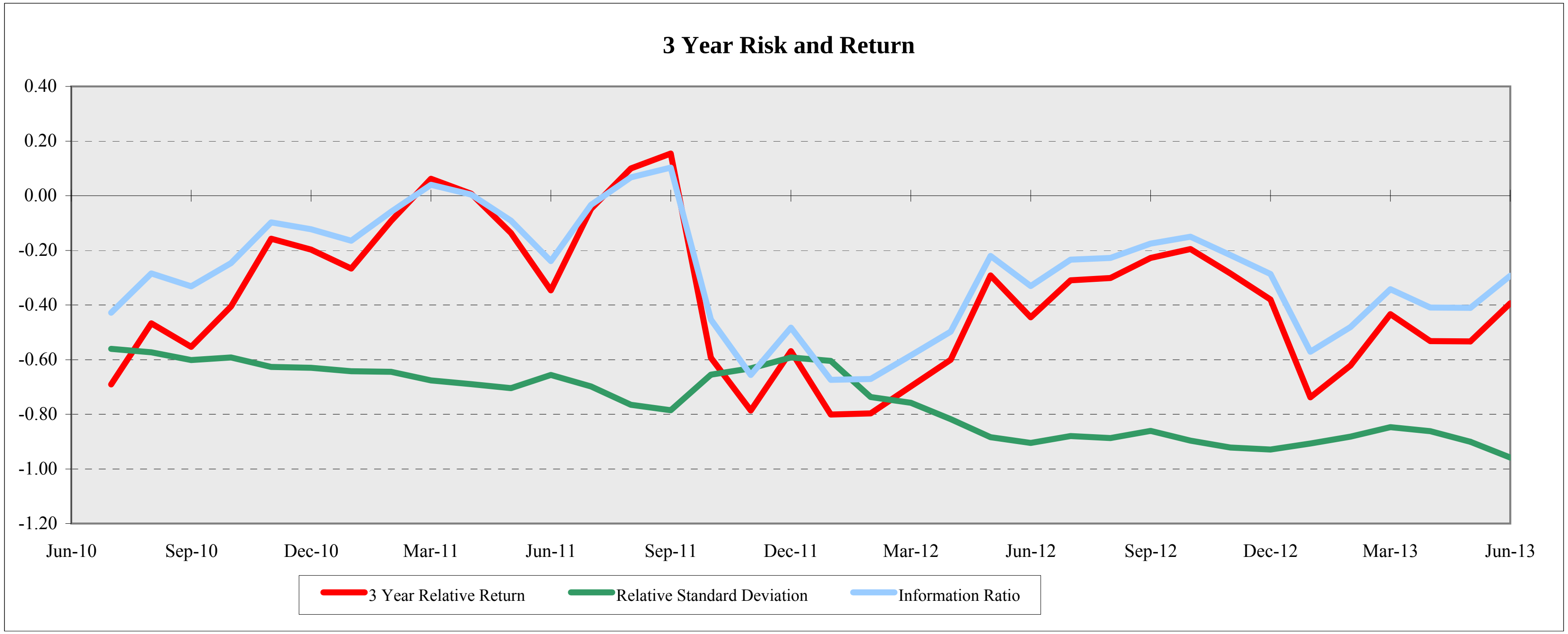


Rolling 3 Year Risk	30/09/10	31/12/10	31/03/11	30/06/11	30/09/11	31/12/11	31/03/12	30/06/12	30/09/12	31/12/12	31/03/13	30/06/13
Fund	-3.62	0.31	3.40	5.89	3.55	13.48	21.34	10.87	3.91	6.26	6.40	14.22
Benchmark	-1.04	1.45	5.38	6.57	6.03	12.89	18.84	13.81	8.04	7.48	8.78	12.80
Relative Return	-2.60	-1.12	-1.88	-0.63	-2.34	0.52	2.10	-2.58	-3.83	-1.13	-2.18	1.27
Relative Standard Dev.	5.97	5.88	6.19	6.30	6.54	5.99	6.49	6.06	5.46	5.63	5.72	5.28
Information Ratio	-0.27	-0.12	-0.20	-0.07	-0.25	0.06	0.24	-0.31	-0.51	-0.15	-0.28	0.17
Beta	1.31	1.31	1.34	1.36	1.39	1.38	1.44	1.42	1.41	1.43	1.44	1.42

- Each plot on the chart shows the (monthly) rolling 3 year relative return / 3 year relative standard deviation
- As such, two consecutive plots actually contain 35 months of identical data
- The result is an indication of trends in the relative return and risk

- Where the (green) relative standard deviation is greater than zero, this indicates the risk in the fund to be higher than the risk in the benchmark
- Where the (green) relative standard deviation is less than zero, this indicates the risk in the fund to be lower than the risk in the benchmark

Last 3 Years Risk

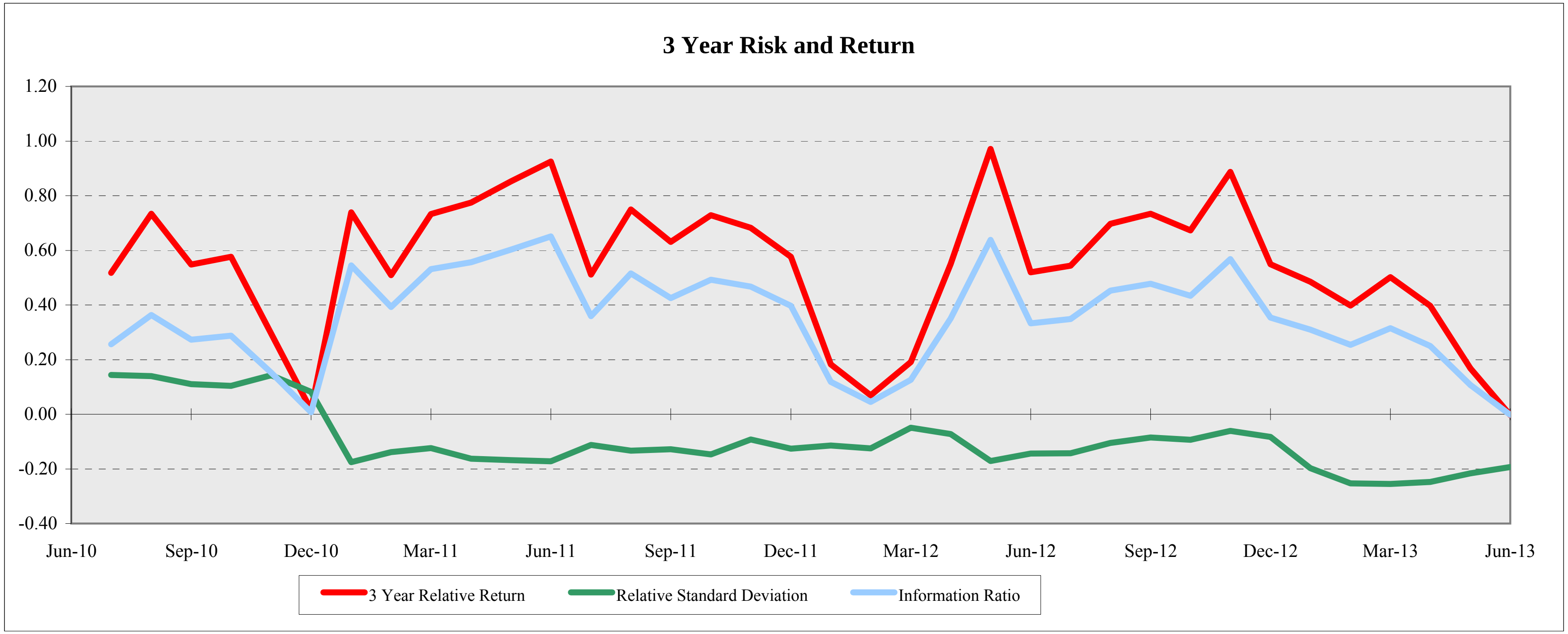


Rolling 3 Year Risk	30/09/10	31/12/10	31/03/11	30/06/11	30/09/11	31/12/11	31/03/12	30/06/12	30/09/12	31/12/12	31/03/13	30/06/13
Fund	1.31	4.43	8.79	9.20	6.31	8.97	16.15	12.34	6.66	6.31	7.95	12.61
Benchmark	1.88	4.64	8.72	9.58	6.14	9.59	16.96	12.84	6.90	6.71	8.42	13.05
Relative Return	-0.55	-0.20	0.06	-0.35	0.15	-0.57	-0.70	-0.44	-0.23	-0.38	-0.43	-0.39
Relative Standard Dev.	-0.60	-0.63	-0.68	-0.66	-0.78	-0.59	-0.76	-0.90	-0.86	-0.93	-0.85	-0.96
Information Ratio	-0.33	-0.12	0.04	-0.24	0.10	-0.48	-0.59	-0.33	-0.17	-0.29	-0.34	-0.29
Beta	0.96	0.96	0.96	0.96	0.95	0.96	0.94	0.93	0.93	0.92	0.92	0.91

- Each plot on the chart shows the (monthly) rolling 3 year relative return / 3 year relative standard deviation
- As such, two consecutive plots actually contain 35 months of identical data
- The result is an indication of trends in the relative return and risk

- Where the (green) relative standard deviation is greater than zero, this indicates the risk in the fund to be higher than the risk in the benchmark
- Where the (green) relative standard deviation is less than zero, this indicates the risk in the fund to be lower than the risk in the benchmark

Last 3 Years Risk



Rolling 3 Year Risk	30/09/10	31/12/10	31/03/11	30/06/11	30/09/11	31/12/11	31/03/12	30/06/12	30/09/12	31/12/12	31/03/13	30/06/13
Fund	1.69	5.26	10.78	12.04	6.54	11.84	19.25	18.92	13.67	11.24	13.20	17.91
Benchmark	1.13	5.24	9.97	11.01	5.87	11.20	19.03	18.30	12.84	10.63	12.63	17.91
Relative Return	0.55	0.02	0.73	0.93	0.63	0.58	0.19	0.52	0.73	0.55	0.50	0.00
Relative Standard Dev.	0.11	0.08	-0.12	-0.17	-0.13	-0.13	-0.05	-0.14	-0.09	-0.08	-0.26	-0.19
Information Ratio	0.27	0.01	0.53	0.65	0.43	0.40	0.13	0.33	0.48	0.35	0.32	0.00
Beta	1.00	1.00	0.99	0.99	0.99	0.99	0.99	0.98	0.99	0.98	0.97	0.97

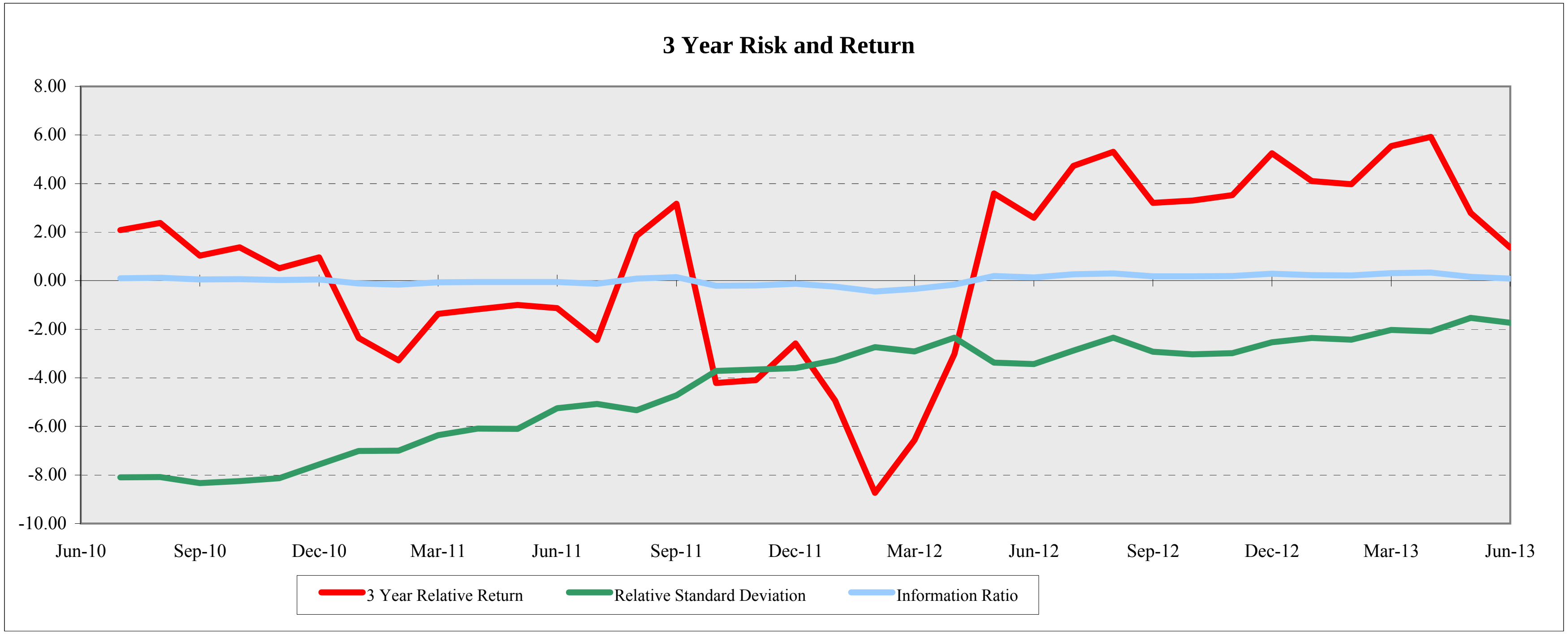
- Each plot on the chart shows the (monthly) rolling 3 year relative return / 3 year relative standard deviation
- As such, two consecutive plots actually contain 35 months of identical data
- The result is an indication of trends in the relative return and risk

- Where the (green) relative standard deviation is greater than zero, this indicates the risk in the fund to be higher than the risk in the benchmark
- Where the (green) relative standard deviation is less than zero, this indicates the risk in the fund to be lower than the risk in the benchmark

Dorset County | **Pound (Sterling)**

Dorset - HarbourVest Private Equity | **01 Jul 2010 - 30 Jun 2013**

Last 3 Years Risk

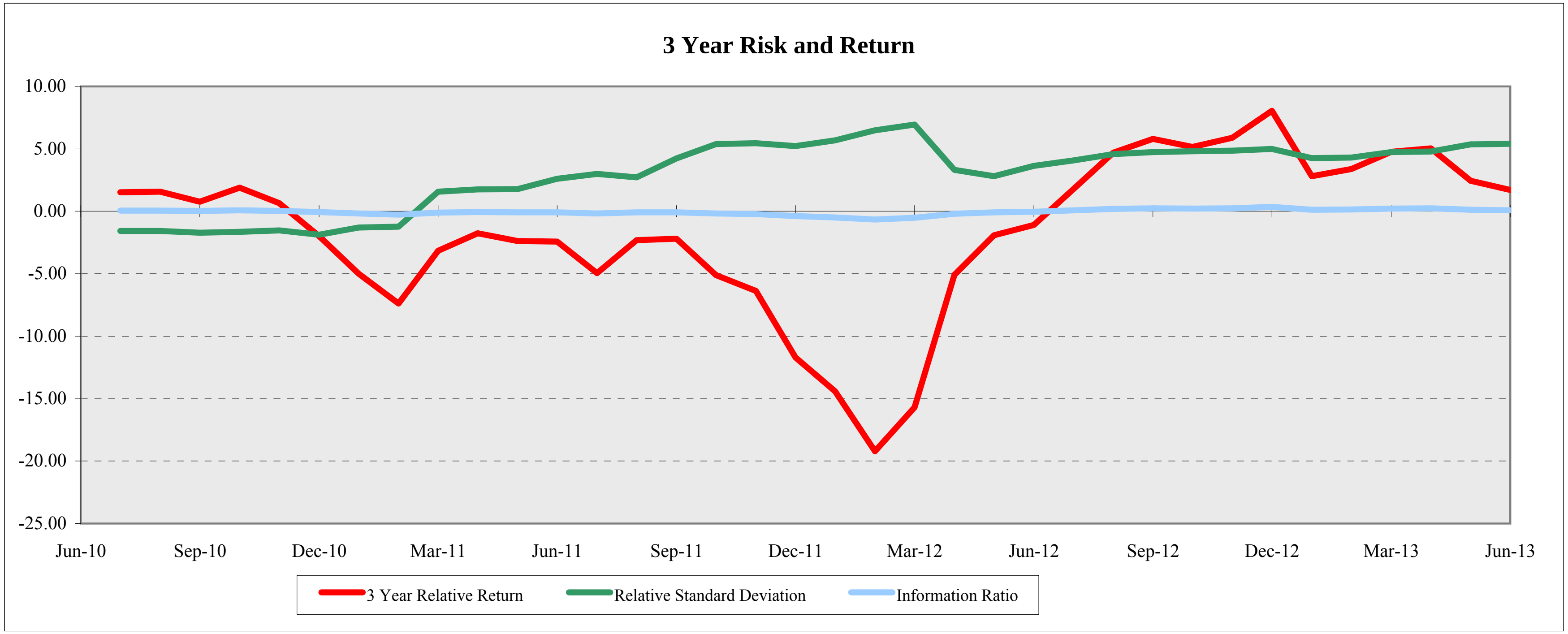


Rolling 3 Year Risk	30/09/10	31/12/10	31/03/11	30/06/11	30/09/11	31/12/11	31/03/12	30/06/12	30/09/12	31/12/12	31/03/13	30/06/13
Fund	-0.03	2.42	3.95	5.36	9.39	9.98	11.05	16.76	11.51	13.11	14.81	14.34
Benchmark	-1.04	1.45	5.38	6.57	6.03	12.89	18.84	13.81	8.04	7.48	8.78	12.80
Relative Return	1.03	0.96	-1.36	-1.13	3.17	-2.58	-6.56	2.59	3.21	5.25	5.54	1.37
Relative Standard Dev.	-8.33	-7.57	-6.36	-5.25	-4.72	-3.60	-2.91	-3.43	-2.92	-2.53	-2.02	-1.73
Information Ratio	0.05	0.05	-0.07	-0.06	0.15	-0.13	-0.33	0.14	0.18	0.29	0.31	0.08
Beta	0.10	0.14	0.14	0.14	0.02	-0.02	-0.06	0.00	-0.06	-0.11	-0.08	-0.03

- Each plot on the chart shows the (monthly) rolling 3 year relative return / 3 year relative standard deviation
- As such, two consecutive plots actually contain 35 months of identical data
- The result is an indication of trends in the relative return and risk

- Where the (green) relative standard deviation is greater than zero, this indicates the risk in the fund to be higher than the risk in the benchmark
- Where the (green) relative standard deviation is less than zero, this indicates the risk in the fund to be lower than the risk in the benchmark

Last 3 Years Risk

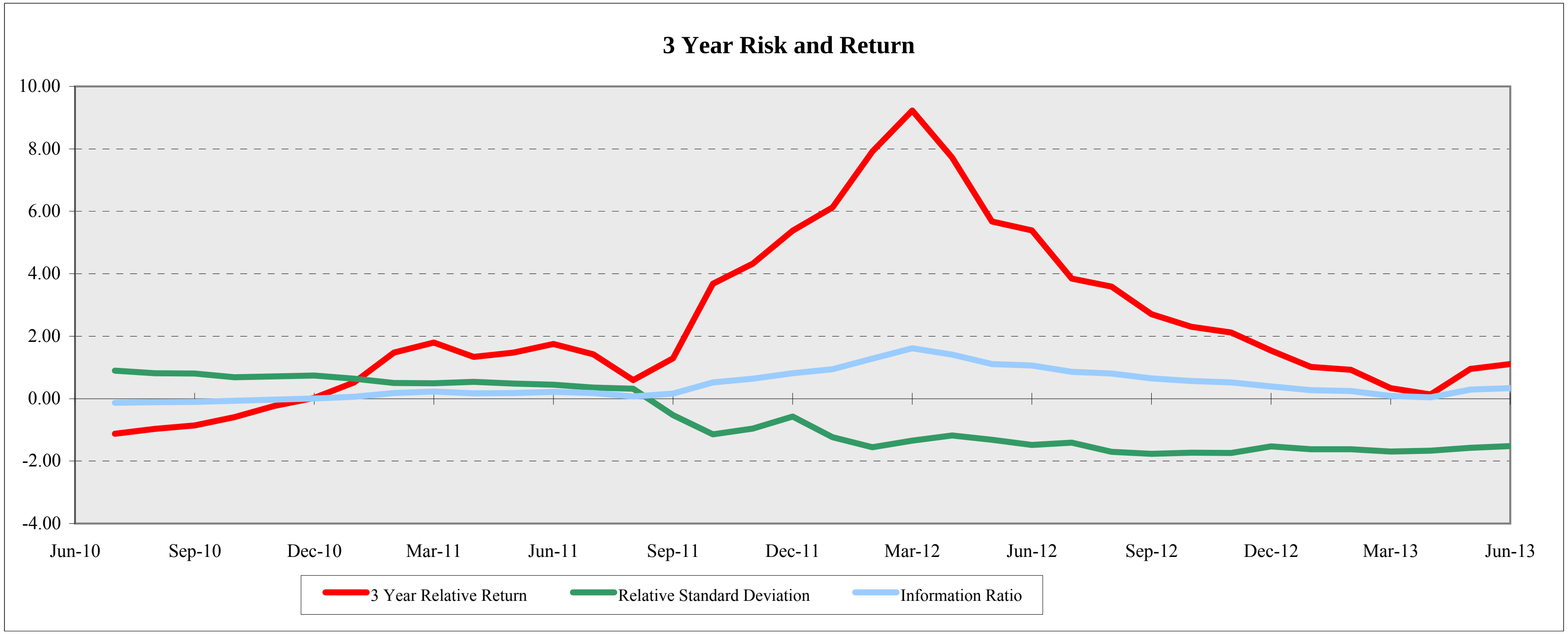


Rolling 3 Year Risk	30/09/10	31/12/10	31/03/11	30/06/11	30/09/11	31/12/11	31/03/12	30/06/12	30/09/12	31/12/12	31/03/13	30/06/13
Fund	-0.28	-0.57	2.06	3.98	3.70	-0.31	0.19	12.57	14.31	16.13	13.96	14.73
Benchmark	-1.04	1.45	5.38	6.57	6.03	12.89	18.84	13.81	8.04	7.48	8.78	12.80
Relative Return	0.78	-1.99	-3.15	-2.43	-2.20	-11.70	-15.70	-1.09	5.80	8.06	4.76	1.71
Relative Standard Dev.	-1.70	-1.87	1.56	2.61	4.24	5.22	6.95	3.63	4.75	5.00	4.73	5.42
Information Ratio	0.03	-0.07	-0.10	-0.08	-0.07	-0.39	-0.52	-0.04	0.25	0.35	0.22	0.08
Beta	-0.16	-0.15	-0.18	-0.18	-0.27	-0.36	-0.47	-0.08	0.00	0.01	0.16	0.18

- Each plot on the chart shows the (monthly) rolling 3 year relative return / 3 year relative standard deviation
- As such, two consecutive plots actually contain 35 months of identical data
- The result is an indication of trends in the relative return and risk

- Where the (green) relative standard deviation is greater than zero, this indicates the risk in the fund to be higher than the risk in the benchmark
- Where the (green) relative standard deviation is less than zero, this indicates the risk in the fund to be lower than the risk in the benchmark

Last 3 Years Risk

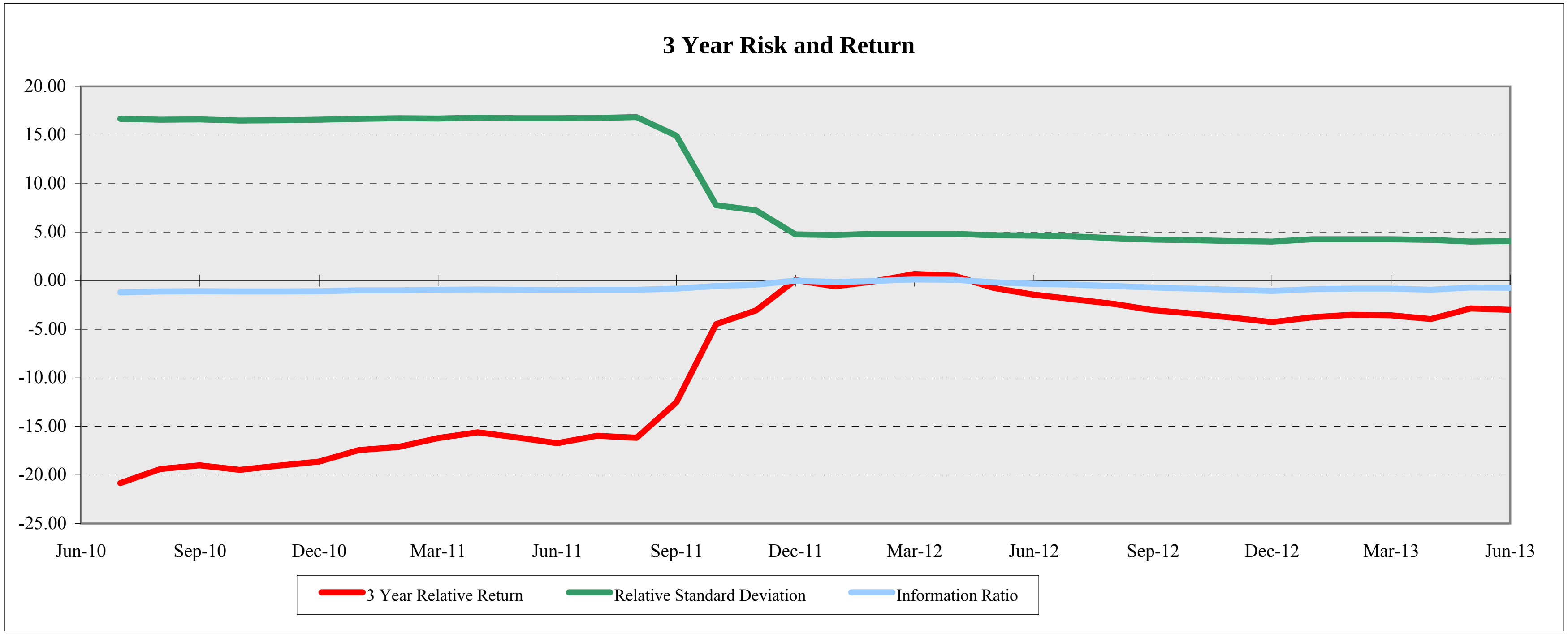


Rolling 3 Year Risk	30/09/10	31/12/10	31/03/11	30/06/11	30/09/11	31/12/11	31/03/12	30/06/12	30/09/12	31/12/12	31/03/13	30/06/13
Fund	7.85	5.58	6.94	9.17	12.19	15.22	19.47	18.43	15.71	16.95	16.18	13.21
Benchmark	8.78	5.56	5.06	7.30	10.76	9.34	9.38	12.38	12.66	15.17	15.79	11.97
Relative Return	-0.86	0.02	1.80	1.75	1.29	5.38	9.23	5.38	2.71	1.54	0.33	1.11
Relative Standard Dev.	0.80	0.74	0.50	0.44	-0.53	-0.57	-1.34	-1.48	-1.77	-1.53	-1.69	-1.52
Information Ratio	-0.10	0.00	0.22	0.22	0.17	0.82	1.62	1.06	0.65	0.39	0.09	0.33
Beta	0.83	0.84	0.83	0.83	0.77	0.79	0.72	0.75	0.75	0.76	0.76	0.80

- Each plot on the chart shows the (monthly) rolling 3 year relative return / 3 year relative standard deviation
- As such, two consecutive plots actually contain 35 months of identical data
- The result is an indication of trends in the relative return and risk

- Where the (green) relative standard deviation is greater than zero, this indicates the risk in the fund to be higher than the risk in the benchmark
- Where the (green) relative standard deviation is less than zero, this indicates the risk in the fund to be lower than the risk in the benchmark

Last 3 Years Risk

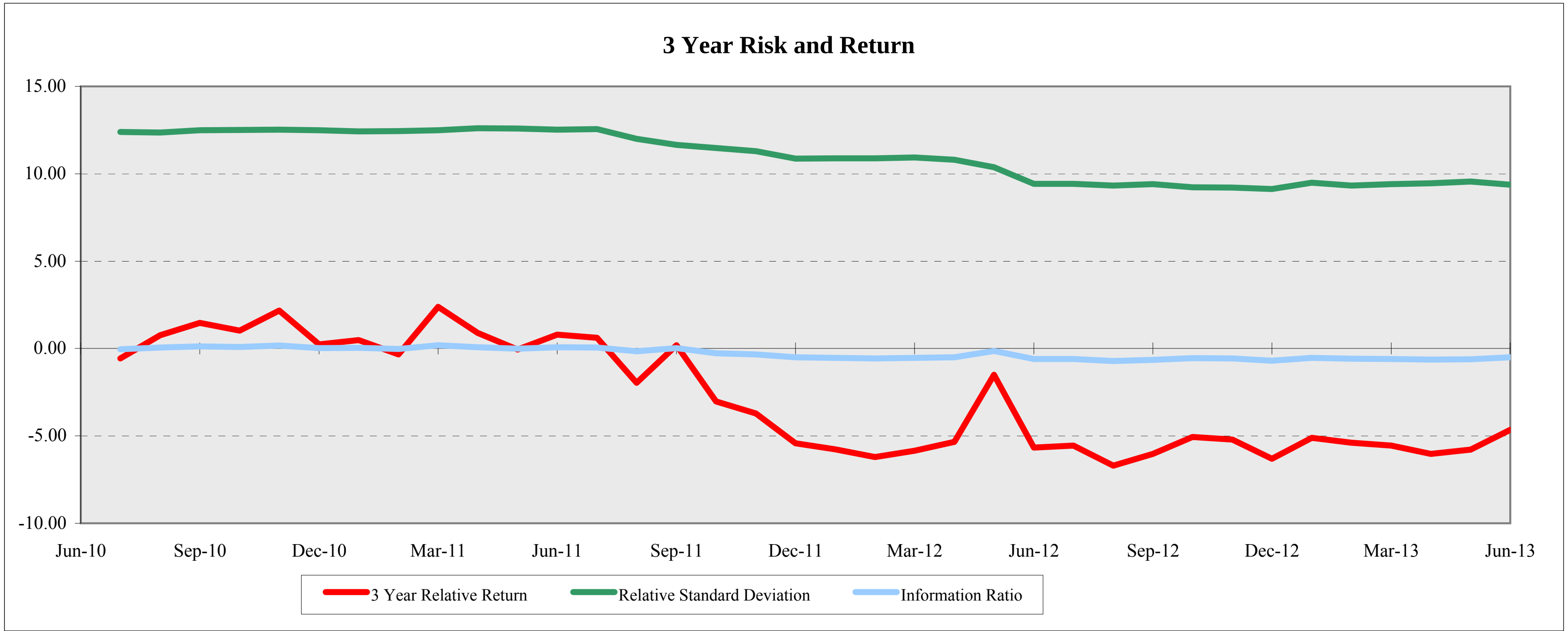


Rolling 3 Year Risk	30/09/10	31/12/10	31/03/11	30/06/11	30/09/11	31/12/11	31/03/12	30/06/12	30/09/12	31/12/12	31/03/13	30/06/13
Fund	-12.85	-12.78	-10.53	-11.41	-7.24	5.88	6.47	4.23	2.55	1.22	1.98	2.55
Benchmark	7.59	7.17	6.76	6.38	6.02	5.80	5.75	5.75	5.75	5.75	5.75	5.74
Relative Return	-19.00	-18.62	-16.19	-16.72	-12.51	0.08	0.68	-1.43	-3.03	-4.28	-3.57	-3.02
Relative Standard Dev.	16.61	16.56	16.71	16.72	14.92	4.77	4.82	4.65	4.22	4.04	4.26	4.07
Information Ratio	-1.09	-1.07	-0.93	-0.96	-0.82	0.02	0.14	-0.31	-0.71	-1.05	-0.83	-0.73
Beta	-10.68	-14.84	-19.56	-32.54	-53.69	5.80	-11.50	-12.45	-10.78	-8.38	-13.29	-6.72

- Each plot on the chart shows the (monthly) rolling 3 year relative return / 3 year relative standard deviation
- As such, two consecutive plots actually contain 35 months of identical data
- The result is an indication of trends in the relative return and risk

- Where the (green) relative standard deviation is greater than zero, this indicates the risk in the fund to be higher than the risk in the benchmark
- Where the (green) relative standard deviation is less than zero, this indicates the risk in the fund to be lower than the risk in the benchmark

Last 3 Years Risk

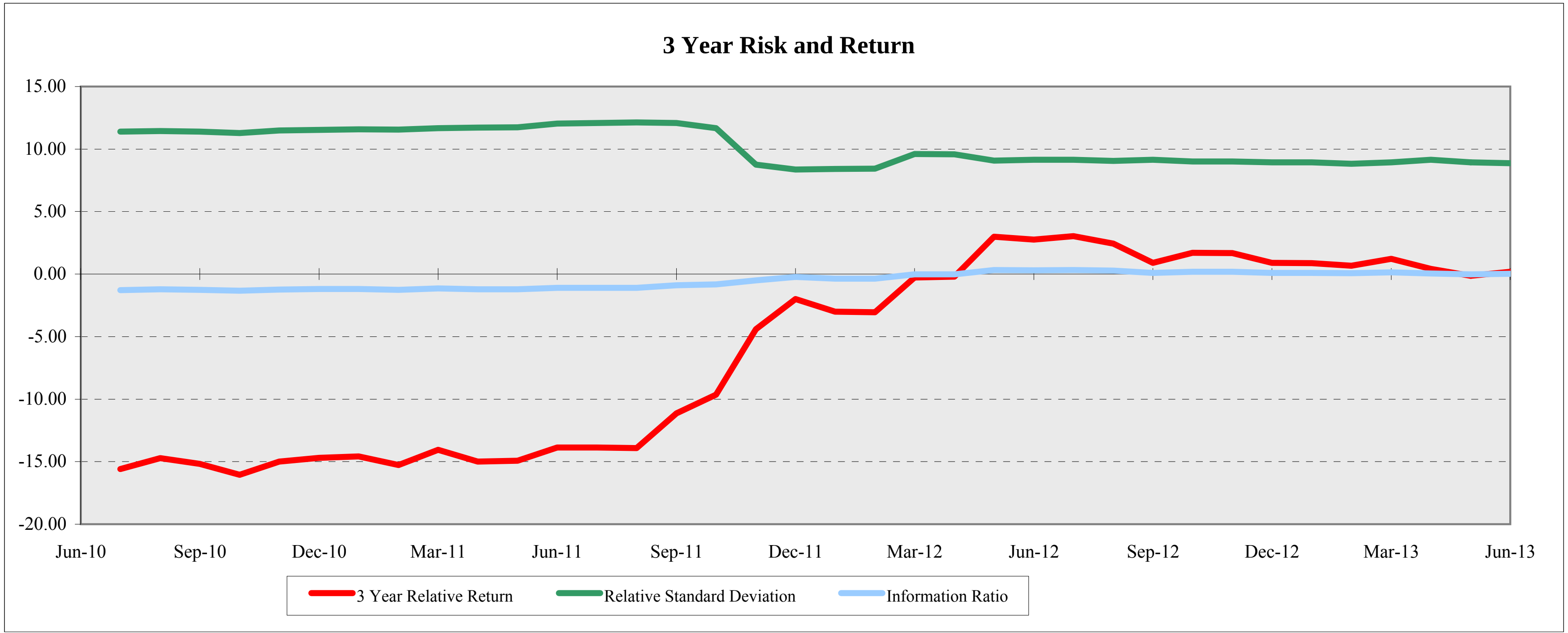


Rolling 3 Year Risk	30/09/10	31/12/10	31/03/11	30/06/11	30/09/11	31/12/11	31/03/12	30/06/12	30/09/12	31/12/12	31/03/13	30/06/13
Fund	8.97	7.64	9.97	8.26	7.61	1.58	1.12	1.31	0.92	0.63	1.43	2.39
Benchmark	7.40	7.40	7.41	7.41	7.41	7.41	7.40	7.40	7.40	7.40	7.40	7.40
Relative Return	1.47	0.23	2.39	0.80	0.19	-5.42	-5.85	-5.66	-6.03	-6.30	-5.56	-4.66
Relative Standard Dev.	12.49	12.49	12.50	12.52	11.66	10.87	10.93	9.41	9.41	9.13	9.41	9.37
Information Ratio	0.12	0.02	0.19	0.06	0.02	-0.50	-0.54	-0.61	-0.64	-0.69	-0.59	-0.50
Beta	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a

- Each plot on the chart shows the (monthly) rolling 3 year relative return / 3 year relative standard deviation
- As such, two consecutive plots actually contain 35 months of identical data
- The result is an indication of trends in the relative return and risk

- Where the (green) relative standard deviation is greater than zero, this indicates the risk in the fund to be higher than the risk in the benchmark
- Where the (green) relative standard deviation is less than zero, this indicates the risk in the fund to be lower than the risk in the benchmark

Last 3 Years Risk

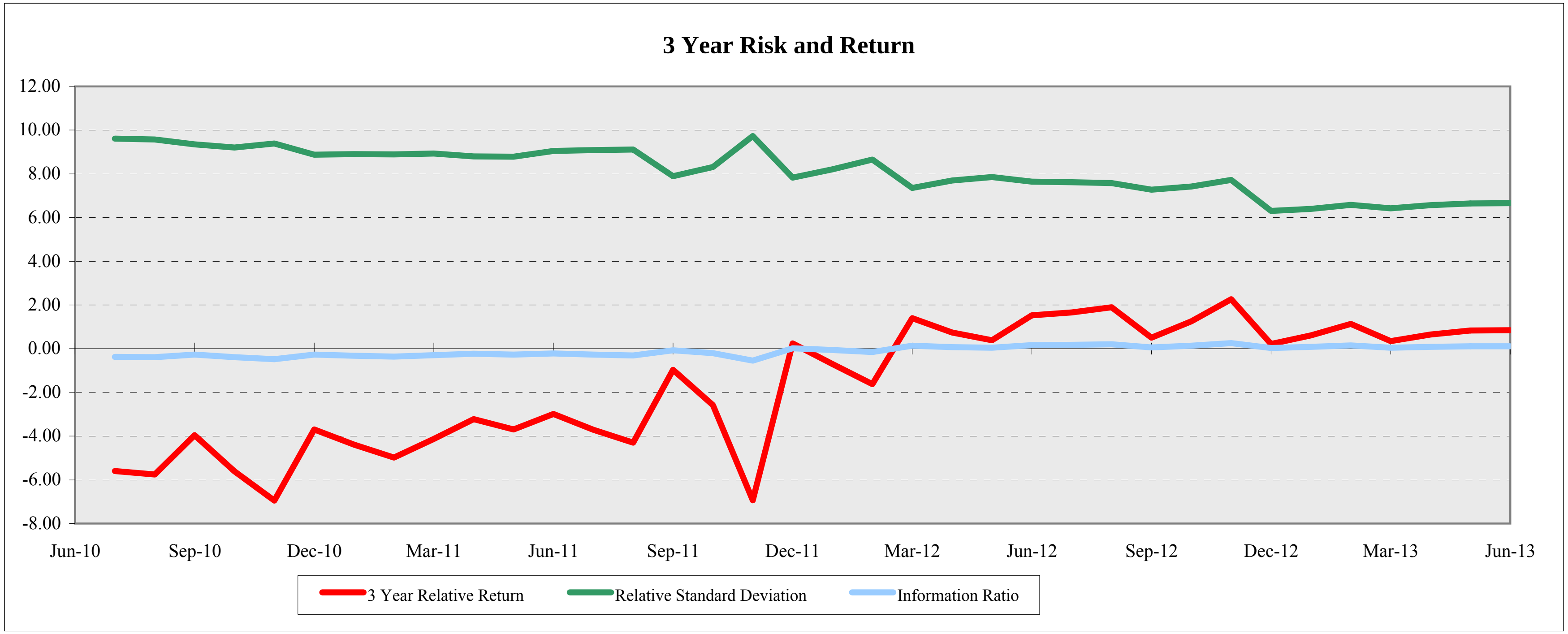


Rolling 3 Year Risk	30/09/10	31/12/10	31/03/11	30/06/11	30/09/11	31/12/11	31/03/12	30/06/12	30/09/12	31/12/12	31/03/13	30/06/13
Fund	-7.85	-7.69	-7.35	-7.48	-4.86	4.74	6.52	9.76	7.78	7.78	8.12	7.00
Benchmark	8.63	8.21	7.80	7.43	7.07	6.86	6.81	6.81	6.81	6.81	6.81	6.81
Relative Return	-15.17	-14.70	-14.06	-13.88	-11.14	-1.99	-0.28	2.76	0.91	0.91	1.23	0.19
Relative Standard Dev.	11.39	11.54	11.67	12.04	12.08	8.36	9.60	9.14	9.14	8.94	8.93	8.88
Information Ratio	-1.25	-1.20	-1.14	-1.10	-0.90	-0.24	-0.03	0.30	0.10	0.10	0.14	0.02
Beta	-3.73	-6.45	-8.16	-15.68	-29.91	-9.50	-24.60	-13.63	-7.65	-7.55	-3.43	-0.86

- Each plot on the chart shows the (monthly) rolling 3 year relative return / 3 year relative standard deviation
- As such, two consecutive plots actually contain 35 months of identical data
- The result is an indication of trends in the relative return and risk

- Where the (green) relative standard deviation is greater than zero, this indicates the risk in the fund to be higher than the risk in the benchmark
- Where the (green) relative standard deviation is less than zero, this indicates the risk in the fund to be lower than the risk in the benchmark

Last 3 Years Risk



Rolling 3 Year Risk	30/09/10	31/12/10	31/03/11	30/06/11	30/09/11	31/12/11	31/03/12	30/06/12	30/09/12	31/12/12	31/03/13	30/06/13
Fund	-10.43	-6.80	-5.45	-2.79	1.50	8.41	12.70	14.02	11.86	8.42	6.94	6.85
Benchmark	-6.74	-3.23	-1.37	0.21	2.49	8.14	11.15	12.30	11.30	8.19	6.58	5.96
Relative Return	-3.96	-3.69	-4.13	-2.99	-0.96	0.25	1.39	1.53	0.50	0.21	0.34	0.84
Relative Standard Dev.	9.34	8.87	8.92	9.05	7.90	7.83	7.36	7.64	7.27	6.31	6.43	6.66
Information Ratio	-0.27	-0.27	-0.30	-0.22	-0.08	0.02	0.14	0.16	0.05	0.03	0.05	0.11
Beta	1.39	1.41	1.44	1.47	1.36	1.41	1.44	1.71	1.57	1.10	0.89	1.53

- Each plot on the chart shows the (monthly) rolling 3 year relative return / 3 year relative standard deviation
- As such, two consecutive plots actually contain 35 months of identical data
- The result is an indication of trends in the relative return and risk

- Where the (green) relative standard deviation is greater than zero, this indicates the risk in the fund to be higher than the risk in the benchmark
- Where the (green) relative standard deviation is less than zero, this indicates the risk in the fund to be lower than the risk in the benchmark