

Monthly Performance since 1973 Backtrack.

Year	RAP %	B&H%	MSCIW	S/P500										
1973	7,34	1,01	-14,51	-17,37										
1974	11,92	11,80	-24,58	-29,72										
1975	1,46	20,18	34,50	31,55										
1976	15,88	14,93	14,71	19,15										
1977	7,32	8,15	5,00	-11,50										
1978	11,98	13,74	18,22	1,06										
1979	14,79	17,99	12,67	12,31										
1980	11,91	19,18	27,72	25,77										
1981	3,52	-3,12	-3,30	-9,73										
1982	21,03	20,46	11,27	14,76										
1983	16,33	18,24	23,28	17,27										
1984	6,52	9,32	5,77	1,40										
1985	25,65	26,03	41,77	26,33										
1986	21,28	25,25	42,80	14,62										
1987	11,65	8,68	16,76	2,03										
1988	11,76	18,49	23,95	12,40										
1989	17,95	19,10	17,19	27,25										
1990	4,92	-1,08	-16,52	-6,56										
1991	5,20	18,07	18,97	26,31										
1992	4,74	5,90	-4,66	4,46										
1993	12,79	11,89	23,13	7,06										
1994	2,45	1,76	5,58	-1,54										
1995	21,74	22,75	21,32	34,11										
1996	19,25	19,51	14,00	20,26										
1997	9,94	9,96	16,23	31,01										
1998	7,34	-0,49	24,80	26,67										
1999	13,05	14,16	25,34	19,53										
2000	13,82	12,73	-12,92	-10,14										
2001	3,15	-9,73	-16,52	-13,04										
2002	3,28	1,99	-19,54	-23,37										
2003	20,45	25,88	33,76	26,38										
2004	15,05	17,45	15,25	8,99										
2005	7,63	11,73	10,02	3,00										
2006	14,21	12,04	20,65	13,62										
2007	9,80	7,96	9,57	3,53										
2008	-0,59	-50,01	-40,33	-38,49										

Performance prior to January 2008 is based on the Royal Albatross Strategy (USD) managed by the Investment Manager using the very strict discipline in investing in different asset classes. Past performance is not an indicator of future results.