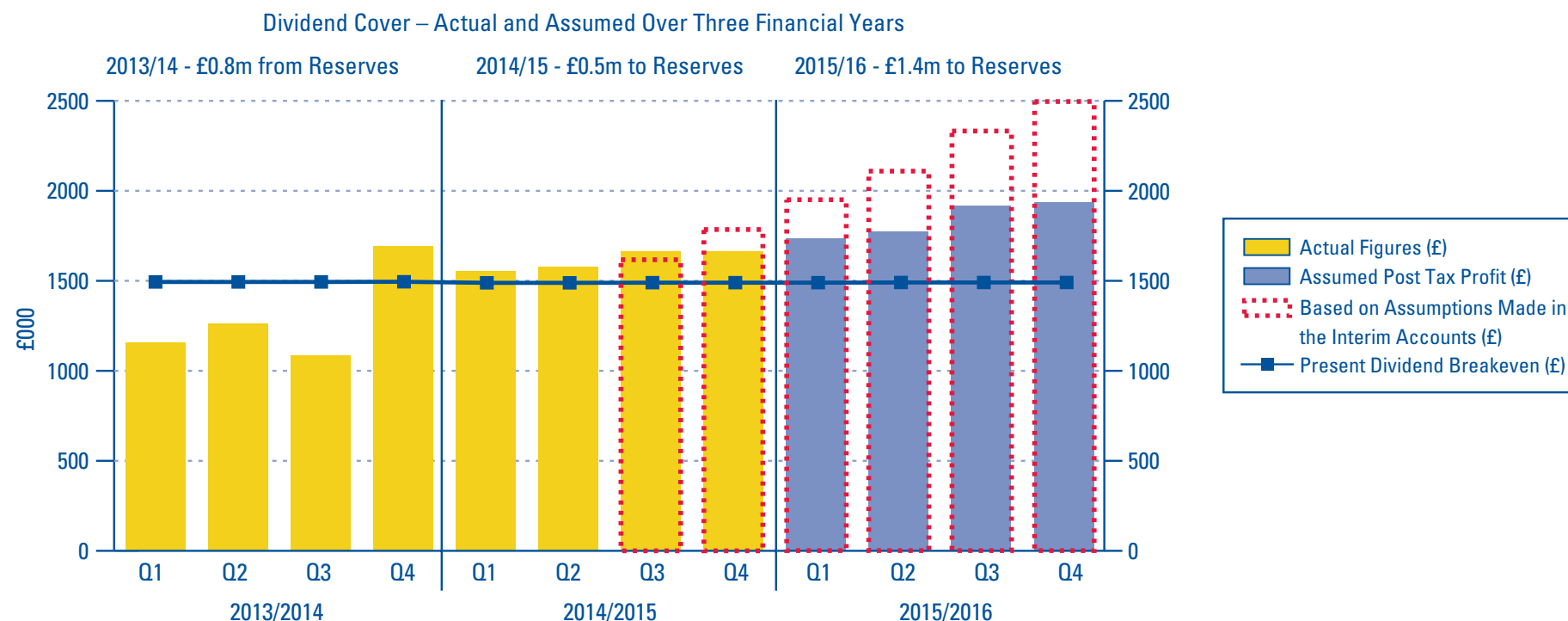


CLIM Template – Not a Specific Forecast*



Assumptions for 2015/2016 as follows:

- Starting point Current FuM (end June 2015)
- Net new money in 2015/2016 (straight-lined to June 2016):
 - emerging market strategies \$250m
 - diversification strategies \$250m
- Operating margin adjusted monthly for change in product mix and commission run-off
- Market growth: 0%
- Increase in overhead: 8%
- Corporation tax based on an estimated average rate of 25%
- Exchange rate assumed to be £1/\$1.55 for entire period
- Number of CLIG Shares in issue (27.0m) less those held by the ESOP Trust (2.0m) as at 30 June 2015

*Any forward-looking statements are based on certain factors and assumptions, which may prove incorrect, and are subject to risks, uncertainties and assumptions relating to future events, the Group's operations, results of operations, growth strategy and liquidity.