Consumption - UK Consumer Confidence

**Nationwide Consumer Confidence**

![Graph showing Nationwide Consumer Confidence from June 2004 to December 2010]

**Source:** Nationwide. Data as at 15th January 2011

**Definition:** Survey of about 1,000 consumers which asks respondents to rate the relative level of current and future economic conditions.

Next Release: 15th February 2011
GREYSTONE

Consumption - Inflation

UK Inflation

Source: National Statistics. Data as at 15th January 2011

Definition: Annual inflation measures. RPI includes Mortgages and house prices.

Next Release: 15th February 2011
UK interest rate vs 5 year fixed mortgage rate (75% LTV)

Source: National Statistics. Data as at 4th January 2011

Definition: 5 Year fixed rate 75% LTV (Loan to Value) Vs Interest Rate.

Next Release: 28th February 2011
**Consumption - UK Mortgage Approvals Vs House Prices**

**Definition:** Number of approved mortgages (Thousands) vs the Nationwide House Price Index.

**Source:** Bank of England and Nationwide. Data as at 4th January 2011

Next Release: 1st February 2011
**Investment - UK Manufacturing PMI**

**Definition:** Survey of purchasing managers which asks respondents to rate the relative level of business conditions including employment, production, new orders, prices, supplier deliveries, and inventories.

**Source:** Markit. Data as at 1st February 2011

**Next Release:** 1st March 2011
Gov Spending – UK GDP – Past and Predicted

UK GDP

Source: Bank of England, RBS and OBR. Data as at January 25th 2011

Definition: The gross domestic product (GDP) is a basic measure of a country's economic performance and is the market value of all final goods and services made within the borders of a country in a year. It is a fundamental measurement of production and is very often positively correlated with the standard of living. The orange bars represent city consensus predicted mean quarterly GDP growth sourced from the Bank of England.

Next Release: 27th April 2011
Gov Spending - Debt to GDP

Net Debt to GDP

Source: National Statistics. Data as at 4th January 2011

Definition: The most commonly used ratio is the Government debt divided by the Gross Domestic Product (GDP), which reflects the government's finances, while another common ratio is the to GDP, which reflects the nation as a whole's finance.

Next Release: 31st March 2011
**Exports - Baltic Dry Index**

**Definition:** The Baltic Dry index is a measure of the cost of shipping around the world. It is a key indicator of global trade. Every working day, the Baltic canvasses brokers around the world and asks how much it would cost to book various cargoes of raw materials on various routes (e.g. 100,000 tons of iron ore from San Francisco to Hong Kong, or 1,000,000 metric tons of rice from Bangkok to Tokyo). The index is made up of an average of the Baltic Supramax, Panamax, and Capesize indices. These indices are based on professional assessments made by a panel of international shipbroking companies.

**Source:** Thomson Reuters Lipper Hindsight. Data as at 2nd February 2011

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**GLBL - Exp**

<table>
<thead>
<tr>
<th>Ship Classification</th>
<th>Dead Weight Tons</th>
<th>% of World Fleet</th>
<th>% of Dry Bulk Traffic</th>
</tr>
</thead>
<tbody>
<tr>
<td>Capesize</td>
<td>100,000+</td>
<td>10%</td>
<td>62%</td>
</tr>
<tr>
<td>Panamax</td>
<td>60,000-80,000</td>
<td>19%</td>
<td>20%</td>
</tr>
<tr>
<td>Supramax</td>
<td>45,000-59,000</td>
<td>37%</td>
<td>18% w/ Handysize</td>
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<tr>
<td>Handysize</td>
<td>15,000-35,000</td>
<td>34%</td>
<td>18% w/ Suprama</td>
</tr>
</tbody>
</table>

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**User may have modified the original chart and axis titles provided by Lipper.**

Source: Thomson Reuters Lipper Hindsight. Data as at 2nd February 2011

Next Release: 28th February 2010
Net Exports – World Trade

Source: CPB Netherlands Bureau for Economic Policy Analysis. Data as at 21\textsuperscript{st} January 2011

Definition: Change in world trade volumes on a quarterly basis.

Next Release: 23\textsuperscript{th} February 2011
Definition: LIBOR Spread is the difference between the Bank of England's base rate and 3 month LIBOR. LIBOR (London Interbank Offer Rate) is an interest rate at which banks can borrow funds, in marketable size, from other banks in the London interbank market. The LIBOR is fixed on a daily basis by the British Bankers' Association. Historically the LIBOR spread is between 10 and 30 bps.


Next Release: 28th February 2011
Credit Spreads

Definition: A credit spread is the yield spread, or difference in yield between different securities, due to different credit quality. The credit spread reflects the additional net yield an investor can earn from a security with more credit risk relative to one with less credit risk. The credit spread of a particular security is often quoted in relation to the yield on a credit risk-free benchmark security or reference rate. The historical spread for AAA UK credit is 40-50 bps over Gilts.

Source: Merrill Lynch. Data as at 2nd February 2011

Next Release: 28th February 2011
**UK - Equity Market Volatility**

**Definition:** The FTSE 100 Volatility Index is calculated by NYSE Euronext using the VIX methodology, a sentiment indicator for the US market based on the S&P 500 index option prices on the Chicago Board Options Exchange. The VFTSE provides an instant view of short-term implied volatility in the FTSE 100 Index options market. It provides the market with a guide to sentiment and the trend in, what is colloquially known as, the ‘fear factor’.

**Next Release:** 28th February 2011

**Source:** Thomson Reuters Lipper Hindsight. Data as at 2nd February 2011
Definition: The FTSE 100 Volume is the value of all stocks which have been bought or sold during the day. A high volume indicates strong conviction with investors while low volume indicates uncertainty with investors staying out of the market. The average daily volume over the last year was 1.4 Bln.

Next Release: 28th February 2011
Definition: Brent Crude is the biggest of the many major classifications of oil consisting of Brent Crude, Brent Sweet Light Crude, Oseberg, Ekofisk and Forties. Brent Crude is sourced from the North Sea. The Brent Crude oil marker is also known as Brent Blend, London Brent and Brent petroleum. It is used to price two thirds of the world's internationally traded crude oil supplies.

Source: Reuters Lipper Hindsight. Data as at 2nd February 2011

Next Release: 28th February 2011

User may have modified the original chart and axis titles provided by Lipper.
Plastic Prices

**Definition:** Linear Low Density Polyethylene futures contracts trade on the London Metals Exchange or LME in lots of 24.75 metric tons per contract. The LME contract is deliverable in North America, Asia and Europe.

**Source:** Reuters Lipper Hindsight. Data as at 2nd February 2011

**Next Release:** 28th February 2011
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