

Hanseatic Management Services, Inc.
Monthly Performance Table
April 2012



Apr	Mar	Feb	Rolling 3 Months	Year to Date	Rolling 1 Year	Rolling 3 Year	Rolling 5 Year	Rolling 7 Year	Rolling 10 Year	Inception	
LARGE CAP Composite Assets - USD (millions)							161				Jan-01
Gross											
-0.98%	3.62%	4.73%	7.46%	10.71%	2.85%	21.45%	3.37%	7.62%	7.38%	2.91%	
Net											
-1.01%	3.59%	4.70%	7.36%	10.58%	2.49%	21.02%	3.00%	7.24%	6.98%	2.52%	
<i>Russell 1000 Growth</i>											
-0.15%	3.29%	4.78%	8.06%	14.52%	7.26%	21.45%	4.11%	6.77%	5.17%	1.46%	
<i>S&P Total Return</i>											
-0.63%	3.29%	4.32%	7.07%	11.87%	4.75%	19.46%	1.00%	4.90%	4.70%	2.44%	
SMALL CAP Composite Assets - USD (millions)							12				Jan-01
Gross											
-3.01%	2.98%	2.45%	2.33%	5.16%	-12.63%	15.46%	-5.18%	2.48%	2.74%	-1.50%	
Net											
-3.04%	2.95%	2.42%	2.24%	5.03%	-13.00%	14.99%	-5.48%	2.09%	2.23%	-2.02%	
<i>Russell 2000 Growth</i>											
-1.64%	2.03%	3.29%	3.66%	11.41%	-4.43%	21.82%	3.27%	7.61%	6.05%	4.04%	
LARGE CAP CUSTOM SCREENED Composite Assets - USD (millions)							19				Oct-10
Gross											
-0.83%	2.83%	3.34%	5.38%	7.04%	3.41%	NA	NA	NA	NA	13.74%	
Net											
-0.85%	2.80%	3.31%	5.30%	6.92%	3.08%	NA	NA	NA	NA	13.37%	
ALL CAP Composite Assets - USD (millions)							1.5				Sep-10
Gross											
-0.63%	3.74%	4.97%	8.21%	11.59%	-9.19%	NA	NA	NA	NA	21.08%	
Net											
-0.64%	3.74%	4.97%	8.20%	11.57%	-9.20%	NA	NA	NA	NA	21.07%	
<i>Russell 3000</i>											
-0.66%	3.08%	4.23%	6.74%	12.13%	3.40%	NA	NA	NA	NA	21.50%	
HIGH YIELD* Composite Assets - USD (millions)							0.4				Sep-10
Gross											
1.34%	1.61%	3.26%	6.33%	5.10%	7.92%	NA	NA	NA	NA	13.09%	
Net †											
1.34%	1.61%	3.26%	6.33%	5.10%	7.92%	NA	NA	NA	NA	13.09%	
Non-Discretionary - Equity Advisory Services Assets - USD (millions)						90					
Total Firm Assets Including New Accounts USD (millions)						283					

SUPPLEMENTAL INFORMATION										
Apr	Mar	Feb	Rolling 3 Months	Year to Date	Rolling 1 Year	Rolling 2 Year	Rolling 3 Year	Rolling 4 Year	Rolling 5 Year	Inception
MID CAP**									Jan-08	
Gross										
-0.66%	2.96%	3.87%	6.24%	11.85%	-8.76%	7.44%	19.17%	0.43%	NA	0.03%
<i>Russell Mid Cap Growth</i>										
0.00%	2.22%	4.46%	6.77%	14.52%	0.78%	13.31%	23.57%	4.96%	NA	3.47%
Large Cap II**									Sep-10	
Gross										
0.59%	2.64%	4.32%	7.71%	11.50%	-4.35%	NA	NA	NA	NA	19.90%
<i>Russell 1000</i>										
-0.58%	3.13%	4.39%	7.03%	12.25%	4.11%	NA	NA	NA	NA	21.49%
Foreign Portfolios**									Jan-08	
Asia										
-5.67%	-0.88%	-0.60%	-7.06%	-1.83%	-32.45%	-13.20%	5.55%	-3.85%	NA	-1.63%
<i>DJ Pacific</i>										
-1.21%	-1.75%	4.86%	1.78%	9.98%	-10.12%	0.11%	11.42%	7.39%	NA	-4.50%
Europe										
1.71%	2.38%	4.96%	9.30%	16.63%	-14.23%	1.99%	23.34%	8.44%	NA	6.25%
<i>DJ Europe</i>										
-2.69%	-0.92%	6.19%	2.38%	7.53%	-18.99%	-0.45%	9.06%	5.26%	NA	-9.57%
Latin America										
-1.04%	2.58%	5.29%	6.88%	11.20%	-1.90%	9.27%	28.09%	12.90%	NA	12.75%
<i>DJ Latin America</i>										
-4.59%	-3.86%	5.41%	-3.31%	9.23%	-16.01%	-2.69%	16.47%	9.48%	NA	-1.72%

Follow the link below for current and past market commentary.

www.hanseaticgroup.com/commentary

*estimates

†Non fee-paying accounts represent 100% of the composite assets.

Returns are annualized for periods greater than one year. For informational purposes only. This is not a solicitation. Past results are not necessarily indicative of future results and no representation is made that a client will or is likely to achieve results similar to those shown. Performance includes the reinvestment of all income. Hanseatic Management Services, Inc's compliance with the GIPS standards has been verified for the period January 1, 2002 through March 31, 2012 by Ashland Partners & Company LLP. The Independent Accountant's Report, presentations that comply with the requirements of the GIPS standards and a list and description of all Firm composites, are available at:

www.hanseaticgroup.com/performance_update.html or via email from info@hanseaticgroup.com.

**The performance figures for the Mid Cap, Large Cap Core and the Foreign Portfolios are based on model tracking portfolios, which do not constitute composites. Simulated performance results have certain inherent limitations. Unlike an actual performance record, simulated results do not represent actual trading. No representation is being made that any account will or is likely to achieve profits or losses to those shown.