

## COMPARISON OF 5 YEAR CUMULATIVE TOTAL RETURN

AMONG INVESTORS CAPITAL HOLDGINS, LTD., STANDARD & POORS 500 INDEX AND DOW JONES FINANCIAL SERVICES INDEX

The chart below compares the five-year cumulative total return, assuming the reinvestment of dividends, on Investor Capital Holdings, Ltd. common stock (ICH) with that of the Standard & Poors 500 Index (sp 500) and the Dow Jones Financial Services Index (iyg). This graph assumes \$100 was invested on March 31, 2001, in each of Investors Capital Holdings, Ltd. common stock and the indicated indices.

Note: stock price performance shown in the graph below should not be considered indicative of potential future stock price performance.

