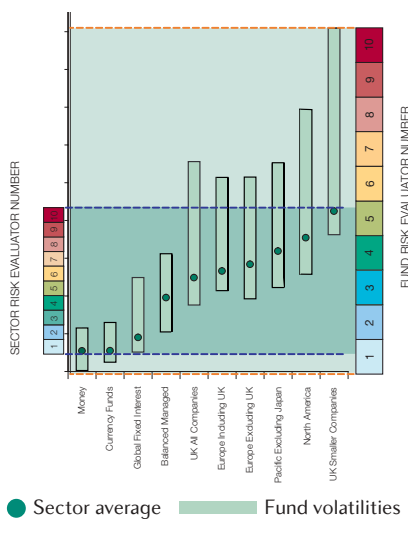


# fund statistics in informer

## Fund Risk Number

You are familiar with the Risk Evaluator – telling you the volatility of sectors. The Fund Risk Number takes this idea and applies it to individual funds.

As the universe for Fund Risk and Sector Risk numbers is so different, as shown on the graph below, you should not seek to compare one to the other. By virtue of being grouped averages, the spread of sector volatilities will be compacted, whereas an individual fund may be some way from the average, as highlighted on the scale below.



The Skandia Fund Risk Number has been calculated by taking the volatility values of an entire fund universe and arranging them in ascending order. The ordered volatility range has subsequently been divided into ten segments, each representing 10% of the range. The funds have been placed into the relevant segment, depending on where their volatility numbers fall. The fund risk number will not be shown for funds with less than five years of performance history.

## Quartile rank

Quartile rank is a rating of performance on a scale of 1 to 4, where 1 is best and 4 is worst. The entire performance range of a sector is divided into 4, with each quartile rank corresponding to 25% of the range.

## Total Expense Ratio (TER)

The Total Expense Ratio (shown for Life and Pension funds) represents the true cost of running a fund. It includes the fund AMC (which is shown for Skandia Investment Solutions funds) as well as the depository and custodial charges, and audit, registration and compliance fees.

## OBSR Ratings

Ratings awarded are AAA, AA or A. There are several key factors which lead to the final OBSR Rating determination. These are:

- Strength of investment process and length of time it has been in place.
- Continuity of investment personnel.
- Investment style that has proven durable over time.
- Clearly defined investment objectives.
- Strong and consistent past performance record.
- Favourable risk adjusted returns.

The OBSR Ratings are more focused towards qualitative appraisals.

## Sector averages

Sector averages denote the average performance of all funds within that particular sector. Sector classifications are governed by Financial Express.

A new sector will only display sector averages after three months of performance data has been collated.

## Skandia sector

Skandia sectors mirror the asset classes used with the online investment tools. Please note a fund's Skandia sector may not always align with its IMA sector. Abbreviations for these sectors are listed within the fund performance statistics to help when searching for funds on the online investment tools. A key for these abbreviations is detailed below.

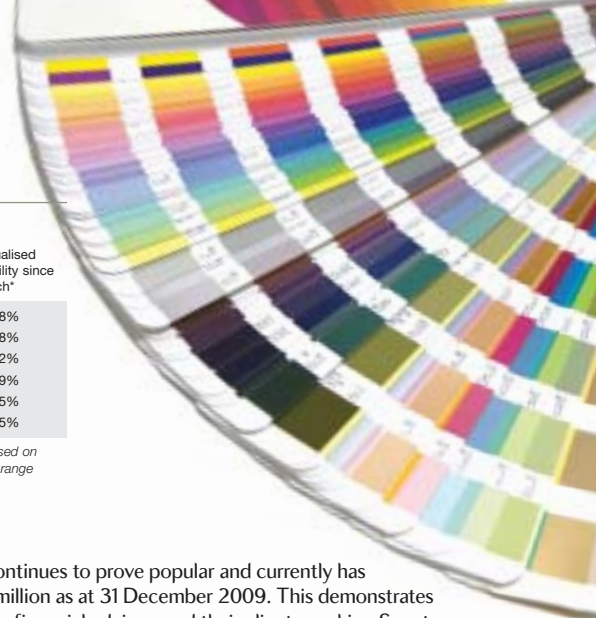
- EMK – Emerging Markets
- IFI – International Fixed Interest
- NAM – North American
- EUR – European excluding UK
- UFI – UK Fixed Interest
- PRO – Property
- FEX – Far East excluding Japan
- MGD – Managed
- UKE – UK Equity
- JAP – Japan
- CMM – Cash/Money Market
- GSP – Global Specialist

## Citywire Ratings

Citywire considers all managers who run actively managed retail funds, assigning ratings to managers who achieve or exceed demanding performance thresholds based on their 36-month risk records. Of the hundreds of active fund managers only 20% receive a rating.

- AAA fund managers in the top 5%
- AA fund managers in the top 6%-13%
- A fund managers in the top 14%-20%

# spectrum funds



Percentage growth calculated to 31 December 2009

	Cumulative					
	3 Mths	6 Mths	1 year	TER	AMC	Yield
<b>Skandia Investment Solutions</b>						
Skandia Spectrum 3	1.86	12.38	14.60	2.03	1.25	2.56
Skandia Spectrum 4	2.15	14.19	16.02	1.98	1.25	2.36
Skandia Spectrum 5	2.29	16.08	17.76	1.95	1.25	2.19
Skandia Spectrum 6	2.61	17.88	19.19	2.00	1.25	1.91
Skandia Spectrum 7	2.66	19.34	20.78	2.32	1.25	1.48
Skandia Spectrum 8	3.05	21.12	23.40	2.52	1.25	1.07

**Life**

Skandia Spectrum 3	2.19	11.05	13.61	1.95	-	-
Skandia Spectrum 4	2.34	12.47	15.00	1.65	-	-
Skandia Spectrum 5	2.58	14.64	16.84	1.55	-	-
Skandia Spectrum 6	3.02	15.36	17.20	1.60	-	-
Skandia Spectrum 7	2.95	17.36	19.45	1.75	-	-
Skandia Spectrum 8	3.29	18.79	21.87	1.95	-	-

**Initial Price Pension**

Skandia Spectrum 3	2.46	12.99	16.00	1.95	-	-
Skandia Spectrum 4	2.83	14.82	17.83	1.65	-	-
Skandia Spectrum 5	2.96	16.50	19.47	1.55	-	-
Skandia Spectrum 6	3.27	18.22	20.55	1.60	-	-
Skandia Spectrum 7	3.36	19.71	22.33	1.75	-	-
Skandia Spectrum 8	3.94	21.48	24.79	1.95	-	-

**Single Price Pension**

Skandia Spectrum 3	2.72	13.46	16.97	1.95	-	-
Skandia Spectrum 4	2.97	15.22	18.61	1.65	-	-
Skandia Spectrum 5	3.20	17.08	20.31	1.55	-	-
Skandia Spectrum 6	3.50	18.76	21.57	1.60	-	-
Skandia Spectrum 7	3.59	20.20	23.32	1.75	-	-
Skandia Spectrum 8	4.04	21.94	25.75	1.95	-	-

Source for Life and Pension information: Financial Express Limited, bid to bid, in sterling, with gross income reinvested back into the fund.

Source for Skandia Investment Solutions information: Financial Express Limited, bid to bid, in sterling, with net income reinvested back into the fund. Investors should be aware that unit prices and income from units can fall as well as rise and past performance is not a guide to the future.

The Spectrum Funds are not categorised by sector and do not therefore have peer benchmarks. The performance of mainstream indices is available on page 21.

Fund volatility

	Current volatility target	Annualised volatility since launch*
Skandia Spectrum 3	5.75% - 7.97%	7.58%
Skandia Spectrum 4	7.98% - 9.94%	9.28%
Skandia Spectrum 5	9.95% - 11.90%	11.02%
Skandia Spectrum 6	11.91% - 13.87%	12.69%
Skandia Spectrum 7	13.88% - 15.83%	15.05%
Skandia Spectrum 8	15.84% - 17.80%	17.85%

\* Source: Skandia Investment Marketing. Volatility figures based on annualised simple daily returns of Skandia Spectrum OEIC range 28 April 2008 to 4 January 2010.

## Skandia comments:

The Skandia range of Spectrum Funds continues to prove popular and currently has funds under management of over £400 million as at 31 December 2009. This demonstrates huge demand for risk targeted funds from financial advisers and their clients, making Spectrum one of the most successful MultiManager fund launches over the past year in terms of inflows.

Despite experiencing a period of extreme stock market volatility during their first year, all six of the funds have performed as they were designed to do. The annualised volatility of Spectrum 8 is slightly above the set volatility target, which is based on expected annualised volatility over a ten-year period. This suggests that as market volatility decreases the funds will be comfortably within their volatility ranges.

### how the funds work

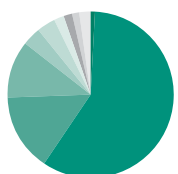
Spectrum is an innovative range of risk-rated funds that bring greater precision to the management of your clients' investment journey by matching the appropriate portfolio to an acceptable level of risk.

It works by using the pioneering Skandia Risk Profiler, available through SkandiaView or Skandia Investment Solutions, to determine an investor's appetite for risk by way of a risk 'score', then matching that directly to the strictly risk-controlled Spectrum Fund that has the most suitable risk-return characteristics.

The Spectrum solution offers a range of six funds, designed to meet the requirements of investors with a Skandia risk level of 3 to 8. Historically more than 95% of investors fall within risk profiles 3-8, which is why the Spectrum Funds have been built to match these profiles. Each fund will have an asset allocation designed to maximise the expected returns for a given level of risk.

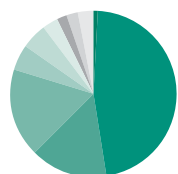
## spectrum asset allocations

### Skandia Spectrum 3



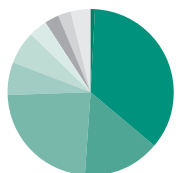
- Cash 1.00%
- UK Fixed Interest 58.50%
- Property 15.00%
- UK Equities 11.14%
- North American Equities 3.59%
- European Equities 3.59%
- Japanese Equities 2.15%
- Far East (ex Japan) Equities 1.44%
- Global Emerging Markets 1.44%
- Global Specialist Equities 2.15%

### Skandia Spectrum 4



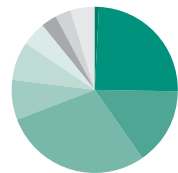
- Cash 1.01%
- UK Fixed Interest 46.55%
- Property 15.00%
- UK Equities 17.36%
- North American Equities 5.02%
- European Equities 5.02%
- Japanese Equities 3.01%
- Far East (ex Japan) Equities 2.01%
- Global Emerging Markets 2.01%
- Global Specialist Equities 3.01%

### Skandia Spectrum 5



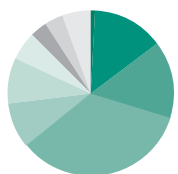
- Cash 0.99%
- UK Fixed Interest 35.37%
- Property 15.00%
- UK Equities 23.18%
- North American Equities 6.36%
- European Equities 6.36%
- Japanese Equities 3.82%
- Far East (ex Japan) Equities 2.55%
- Global Emerging Markets 2.55%
- Global Specialist Equities 3.82%

### Skandia Spectrum 6



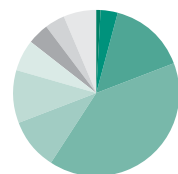
- Cash 1.00%
- UK Fixed Interest 24.55%
- Property 15.00%
- UK Equities 28.81%
- North American Equities 7.66%
- European Equities 7.66%
- Japanese Equities 4.60%
- Far East (ex Japan) Equities 3.06%
- Global Emerging Markets 3.06%
- Global Specialist Equities 4.60%

### Skandia Spectrum 7



- Cash 1.01%
- UK Fixed Interest 13.93%
- Property 15.00%
- UK Equities 34.34%
- North American Equities 8.93%
- European Equities 8.93%
- Japanese Equities 5.36%
- Far East (ex Japan) Equities 3.57%
- Global Emerging Markets 3.57%
- Global Specialist Equities 5.36%

### Skandia Spectrum 8

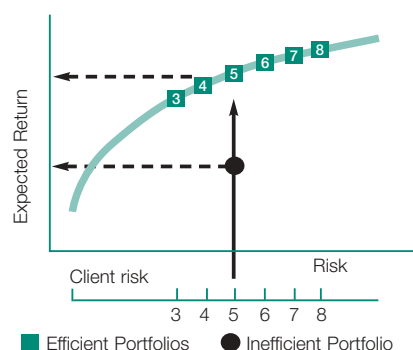


- Cash 0.99%
- UK Fixed Interest 3.44%
- Property 15.00%
- UK Equities 39.79%
- North American Equities 10.19%
- European Equities 10.19%
- Japanese Equities 6.12%
- Far East (ex Japan) Equities 4.08%
- Global Emerging Markets 4.08%
- Global Specialist Equities 6.12%

## matching portfolio risk and client risk tolerance

Each fund within the Spectrum range aims to deliver the highest mathematically expected return for its given level of risk, based on the major asset classes. Having established the expected outcomes for all the combinations of assets, a line can be drawn to join up each of the 'optimal' portfolios at each risk level; this line is the Efficient Frontier.

Please view 'the Skandia Spectrum Funds - optimised asset allocation' for further details.



For further details, the financial adviser brochure and supporting literature, please contact your Skandia consultant or regional office, or visit our literature library at [www.skandia.co.uk/fasite/spectrum](http://www.skandia.co.uk/fasite/spectrum)

# skandia risk evaluator

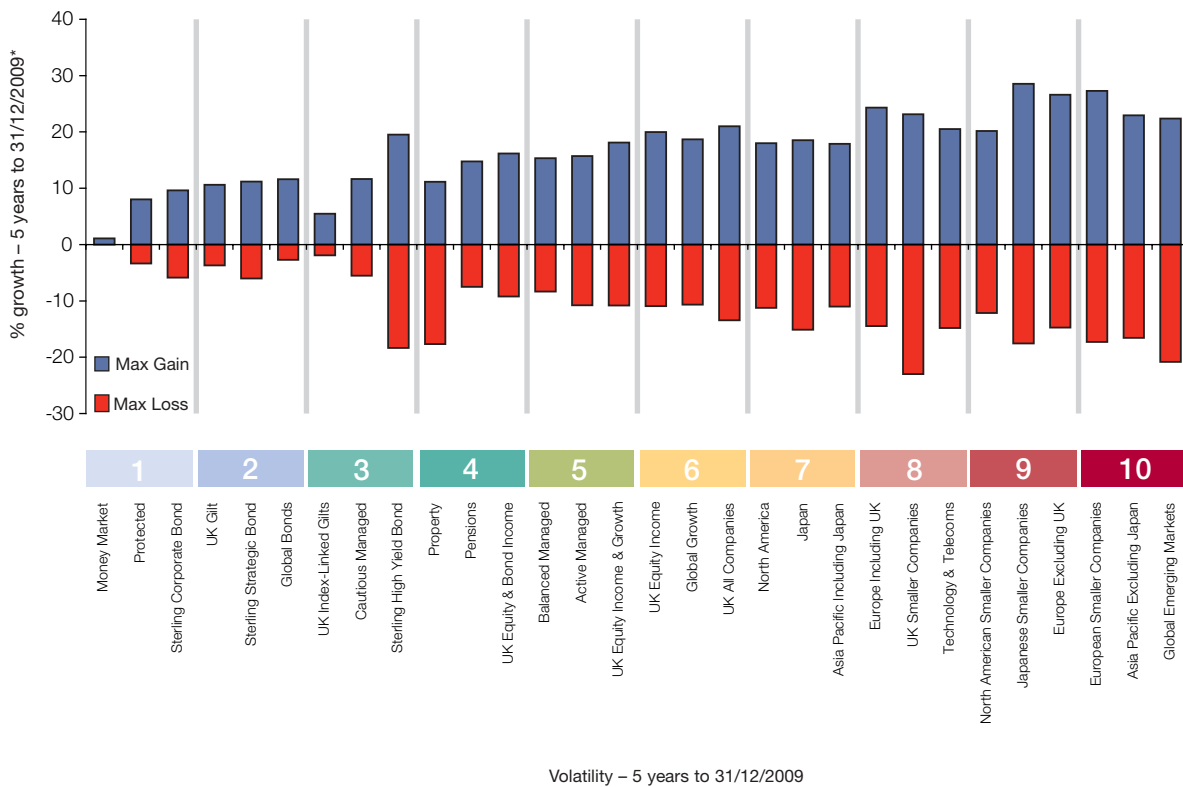
## Skandia Investment Solutions funds

### Risk Evaluator

The Risk Evaluator is a tool provided by Skandia which compares the volatility of fund sectors. The sectors have been arranged in ascending order according to their volatility numbers, which have been calculated over five years, and the entire range has been divided into ten segments. The sectors have been placed into the relevant segment, depending on where their volatility numbers fall. Each segment has been colour-coded to represent the risk associated with each sector.

Sectors will only have a risk evaluator rating after 60 months of performance data has been collated. Sectors that do not have performance data to this length will not display a risk evaluator rating.

SIS Sectors – maximum quarterly gains and losses ordered by sector volatility



Past performance is not a guide to future performance.

Certain sectors are not rated for risk within the Risk Evaluator. This is because either the member funds do not have sufficient performance history to calculate the sector risk rating or the nature of the sector is too diverse to justify a comparison with other sectors. These sectors will be listed at the end of the relevant section within the performance statistics.

Use the Skandia Risk Evaluator to compare the volatility of fund sectors. All data is taken as at 31/12/2009. Source: Financial Express Limited, bid to bid, in Sterling, with net income reinvested back into the fund.

Volatility is taken to be the speed and magnitude of price changes of a security measured over a period of time. A price that moves frequently by a significant margin will be considered to have a high degree of volatility. For each sector you can also see the best and worst quarterly performance\* experienced over the last five years.

\*The maximum gain and loss is calculated by taking the sector average for each quarter over the five-year period, and selecting the highest and lowest returns achieved during that period. They are not based on the maximum gain/loss of the individual funds. Companies in the Skandia UK Group do not provide advice on the selection of investments and cannot accept any responsibility for losses which may arise as a consequence of actions taken after using Skandia Risk Evaluator, nor do they accept any liability for the investment decisions of investors, nor for any loss arising therefrom.

The Risk Evaluator chart will be updated quarterly as the month on month changes in risk order, Maximum Gain and Maximum Loss figures, which are calculated over five years, are likely to be insignificant.

Please note the volatility of individual funds may be significantly higher or significantly lower than the volatility of the sectors into which the funds are classified.

# skandia investment solutions

Risk  
Evaluator  
Fund Risk  
Number

Percentage growth and quartile ranks calculated to  
31 December

Annual performance % and quartile ranks, over one year  
to end December

Cumulative

Annual

3 Mths Qtl 1 Yr Qtl 3 Yrs Qtl 5 Yrs Qtl 10 Yrs Qtl

2009 Qtl 2008 Qtl 2007 Qtl 2006 Qtl 2005 Qtl Yield AMC Skandia Sector OBSR Fund Rating Citywire Rating

## Skandia

Skandia Investment Management Funds available through Skandia MultifUNDS Limited, Skandia MultifUNDS Assurance Limited and Old Mutual International (Guernsey) Limited are the products of Skandia Investment Management Ltd (SIML). Skandia MultifUNDS Limited, Skandia MultifUNDS Assurance Limited and Old Mutual International (Guernsey) Limited do not provide advice on selecting investments.

Risk Evaluator	Fund Risk Number	Fund Name	3 Mths	Qtl	1 Yr	Qtl	3 Yrs	Qtl	5 Yrs	Qtl	10 Yrs	Qtl	2009	Qtl	2008	Qtl	2007	Qtl	2006	Qtl	2005	Qtl	Yield	AMC	Skandia Sector	OBSR Fund Rating	Citywire Rating
2		<b>CORE MULTI ASSET</b> Skandia Diversified <sup>5</sup>	1.90	3	18.29	2	1.75	2	23.11	2			18.29	2	-14.10	2	0.14	3	5.06	3	15.17	2	2.79	1.25	MGD		
		<b>SPECIALIST</b>																									
5	2	Skandia Alternative Investments <sup>5</sup>	2.67		5.76								5.76											1.50	GSP		
		Skandia Bond Income <sup>5</sup>	0.55	4	26.05	1	4.17	2	10.26	4			26.05	1	-16.80	2	-0.68	4	0.79	4	5.02	4	6.20	1.25	UFI		A
		Skandia Equity Income <sup>5</sup>	2.34	3	22.14	2	-15.81	3	16.12	3			22.14	2	-26.54	2	-6.17	4	15.17	4	19.76	3	5.83	1.25	UKE		
		Skandia Ethical <sup>▲</sup> <sup>5</sup>	1.70	4	22.71	2	-13.24	4					22.71	2	-30.97	4	2.43	4	15.96	1			1.00	1.25	GSP		
1		Skandia Gilts <sup>5</sup>	-2.41	3	-2.91	3	10.82	3	15.75	4			-2.91	3	10.87	4	2.95	3	-1.60	4	6.15	3	4.44	0.60	UFI		
		Skandia Global Dynamic Equity <sup>5</sup>	4.22	2																			1.50	GSP			
		Skandia Global Fixed Interest Blend <sup>5</sup>	0.82	2	14.27	1	30.02	4					14.27	1	10.04	4	3.40	4	-3.00	2			4.35	1.25	IFI		
		Skandia UK Equity Blend <sup>5</sup>	1.95	3	32.89	2	-21.87	4					32.89	2	-38.69	4	-4.10	4	15.81	3			2.83	1.50	UKE		
		Skandia UK Fixed Interest Blend <sup>5</sup>	1.91	1	21.36	1	0.99	3					21.36	1	-15.76	4	-1.21	3	-0.48	2			5.27	1.25	UFI		
		<b>BEST IDEAS</b>																									
		Skandia Global Best Ideas <sup>5</sup>	-0.55	4	31.08	1	-9.57	4					31.08	1	-34.76	4	5.74	3					0.32	1.50	MGD		A
		Skandia UK Best Ideas <sup>5</sup>	-2.22	4	21.52	4	-32.37	4					21.52	4	-44.68	4	0.60	3					0.70	1.50	UKE		
		Skandia UK Strategic Best Ideas <sup>5</sup>	0.14	4	10.82	4							10.82	4	-11.62	1							0.38	1.50	UKE		
		<b>SINGLE MANAGER</b>																									
		Skandia Global Property Securities	3.21	3	20.69	2	-51.21	4					20.69	2	-49.91	4	-19.29	4	35.47	1			4.11	1.50	GSP		
		Skandia Property	-7.00	1	2.30	3	-31.11	2					2.30	3	-16.53	1	-19.33	4	18.26	2			3.46	1.35	PRO		
6		Skandia UK Index	4.63	2	28.72	2	-7.92	3	28.12	3			28.72	2	-30.89	3	3.51	2	14.98	3	21.01	2	3.18	0.40	UKE		

The quartile ranking shown for the Skandia funds relates to each fund's relevant industry sector. Each fund is listed within its relevant sector within the Self Select section.

## self select

Risk Evaluator	Fund Risk Number	Fund Name	3 Mths	Qtl	1 Yr	Qtl	3 Yrs	Qtl	5 Yrs	Qtl	10 Yrs	Qtl	2009	Qtl	2008	Qtl	2007	Qtl	2006	Qtl	2005	Qtl	Yield	AMC	Skandia Sector	OBSR Fund Rating	Citywire Rating	
		<b>MONEY MARKET</b>																										
1		Aberdeen Cash <sup>3</sup>	0.24	2	1.26	2	9.83	2	16.30	3	35.72	3	1.26	2	4.30	2	3.99	4	2.61	4	3.20	3	0.81	0.50	CMM			
		BlackRock Cash <sup>3</sup>	0.04	3	0.64	3	9.05	3	16.42	2	36.87	2	0.64	3	4.04	2	4.16	3	3.39	3	3.25	3	0.34	0.50	CMM			
		Close Capital Account <sup>3</sup>	0.02	3	0.30	4	10.17	2	18.78	1	38.88	2	0.30	4	4.90	1	4.70	1	3.77	1	3.91	1		0.75	CMM			
		Invesco Perpetual Money <sup>3</sup>	0.17	2	3.52	1	10.21	2	17.34	2	37.67	2	3.52	1	2.35	3	4.02	4	3.02	4	3.34	3	0.46	0.50	CMM			
		Jupiter Cash <sup>3</sup>	0.01	3	0.45	3	8.54	3	15.87	3	35.75	3	0.45	3	3.75	2	4.15	3	3.30	3	3.34	2		0.50	CMM			
		M&G High Interest <sup>1</sup>	1.65	1	4.69	1	7.52	4	15.53	3	39.45	1	4.69	1	-1.19	4	3.94	4	3.61	2	3.71	1	1.00	0.50	CMM			
		New Star Money Market <sup>3</sup>	0.02	3	1.15	2	9.54	2	16.69	2	36.32	3	1.15	2	3.96	2	4.17	3	3.25	3	3.17	3	0.53	0.50	CMM			
		Premier UK Money Market <sup>3</sup>	0.11	2	2.04	1	11.05	1	18.79	1	39.67	1	2.04	1	4.49	1	4.16	3	3.40	2	3.44	2	0.40	0.50	CMM			
		Sector Average	0.40		0.93		7.41		14.23		33.22		0.93		2.27		4.06		3.05		3.21							
		<b>PROTECTED</b>																										
1		Close European Escalator <sup>3</sup>	1.65	3	2.61	4	-9.59	4	18.65	1	28.29	1	2.61	4	-12.66	4	0.88	3	9.46	2	19.89	1		1.25	MGD			
		Close UK Escalator 100 <sup>3</sup>	0.02	4	0.15	4	4.74	1	16.69	3	31.29	1	0.15	4	2.02	1	2.51	2	4.75	4	6.36	4		1.00	CMM			
		Close UK Escalator 95 <sup>3</sup>	2.16	3	3.59	3	-7.10	4	17.35	2	19.62	3	3.59	3	-9.61	3	-0.78	4	7.38	4	17.64	1		1.00	MGD			
		Close World Escalator <sup>3</sup>	2.42	3	3.26	3	-9.13	4	11.74	4	16.66	4	3.26	3	-10.72	3	-1.43	4	8.59	2	13.24	3		1.25	MGD			
		Investec Multi Asset Protector <sup>3</sup>	2.10	3																				1.02	1.60	MGD		
		Sector Average	3.39		11.66		8.29		32.25		39.25		11.66		-6.22		3.41		7.68		13.42							
		<b>STERLING CORPORATE BOND</b>																										
1		Aberdeen Corporate Bond	0.30	3	11.12	3	-0.41	3	6.89	3			11.12	3	-10.82	3	0.49	2	-0.78	3	8.18	1	5.33	1.00	UFI			
		Aberdeen Multi-Manager Sterling Bond Portfolio <sup>5</sup>	1.05		18.03		5.02		11.92				18.03		-10.11		-1.01		0.45		6.09		2.70	1.50	UFI			
		Aegon Ethical Corporate Bond <sup>▲</sup>	3.15	1	14.23	2	-3.06	4	4.64	3			14.23	2	-13.32	3	-2.09	4	-0.38	2	8.35	1	5.67	1.00	UFI		AA	
		Aegon Sterling Corporate Bond	3.25	1	19.45	1	-3.55	4	4.42	3	46.32	2	19.45	1	-17.81	4	-1.75	4	0.27	2	7.97	1	5.96	1.00	UFI		AA	
		Aviva Investors Corporate Bond	1.90	1	17.11	1	3.79	2	10.64	2	51.96	1	17.11	1	-10.90	3	-0.54	3	-0.88	3	7.55	2	5.18	1.00	UFI			
		Aviva Investors Monthly Income Plus	3.37	1	20.69	1	-5.19	4	2.67	4	14.83	4	20.69	1	-18.88	4	-3.16	4	0.70	1	7.53	2	6.54	1.00	UFI			
		Aviva Investors SF Corporate Bond <sup>▲</sup>	1.77	1	19.91	1	0.15	3	8.81	3			19.91	1	-14.85	4	-1.91	4	1.61	1	6.93	3	5.17	1.00	UFI			
		AXA Sterling Corporate Bond	0.61	3	11.12	3	-19.61	4	-14.06	4			11.12	3	-23.97	4	-4.84	4	0.27	1	6.61	3	4.50	1.00	UFI			
		Baillie Gifford Investment Grade Bond	1.78	1	12.97	3	-8.05	4	-2.23	4			12.97	3	-18.17	4	-0.54	3	-0.45	2	6.81	3	5.00	1.00	UFI			
		BlackRock High Income Bond	4.70	1	19.67	1	4.99	2	10.97	2	31.21	4	19.67	1	-11.73	3	-0.61	3	-0.28	2	5.98	4	6.11	1.00	UFI			
		Cazenove UK Corporate Bond	1.92	1	9.47	4	5.32	2	11.26	2	47.70	2	9.47	4	-4.93	2	1.19	1	-1.14	4	6.85	3	5.90	1.00	UFI			
		F&C Corporate Bond	1.70	1	16.94	2	-1.30	3	5.04	3	38.29	3	16.94	2	-15.25	4	-0.40	2	-0.06	2	6.47	4	5.60	1.00	UFI			
		F&C Ethical Bond <sup>▲</sup>	-0.49	4	8.66	4							8.66	4	-2.04	1							4.70	1.00	UFI			
		Fidelity Moneybuilder Income	0.74	3	15																							









# skandia investment solutions

Risk  
Evaluator  
Fund Risk  
Number

Percentage growth and quartile ranks calculated to  
31 December

Annual performance % and quartile ranks, over one year  
to end December

Cumulative

Annual

3 Mths Qtl 1 Yr Qtl 3 Yrs Qtl 5 Yrs Qtl 10 Yrs Qtl

2009 Qtl 2008 Qtl 2007 Qtl 2006 Qtl 2005 Qtl

Yield AMC Skandia Sector OBR Fund Rating Citywire Rating

## self select (continued)

Fund Number	Fund Name	Percentage growth and quartile ranks calculated to 31 December					Annual performance % and quartile ranks, over one year to end December					Yield	AMC	Skandia Sector	OBR Fund Rating	Citywire Rating													
		3 Mths	Qtl	1 Yr	Qtl	3 Yrs	Qtl	5 Yrs	Qtl	10 Yrs	Qtl						2009	Qtl	2008	Qtl	2007	Qtl	2006	Qtl	2005	Qtl			
UK ALL COMPANIES (continued)																													
8	JPM Premier Equity Growth	3.39	3	24.90	3	-26.54	4	5.24	4	-11.57	4	24.90	3	-37.77	4	-5.48	4	17.09	2	22.34	2	2.39	1.50	UK					
7	JPM UK Dynamic	-0.02	4	22.60	4	-15.36	4	42.86	1			22.60	4	-31.97	3	1.48	3	28.10	1	31.75	1	2.61	1.50	UK	A				
7	Jupiter Environmental Income ▲	1.36	4	21.97	4	-22.88	4	17.98	4	19.65	2	21.97	4	-35.18	4	-2.45	4	30.53	1	17.20	4	3.70	1.50	UK					
7	Jupiter Growth & Income	2.33	3	30.15	2	3.97	1	49.56	1	23.98	2	30.15	2	-23.41	1	4.30	2	23.96	1	16.05	4	3.00	1.50	UK					AA
9	Jupiter UK Growth	-1.01	4	35.40	1	-15.81	4	36.69	2	39.86	1	35.40	1	-39.26	4	2.37	3	28.35	1	26.51	1	1.70	1.50	UK	AA				
5	Jupiter UK Special Situations	1.64	4	24.63	4	4.00	1	43.22	1	4.12	3	24.63	4	-20.37	1	4.79	2	21.86	1	13.00	4	2.30	1.50	UK					AA
5	Jupiter Unlevered Assets	4.60	2	21.82	4	-22.77	4	9.76	4			21.82	4	-34.65	4	-2.99	4	21.09	1	17.36	4	2.40	1.50	UK					
8	L&G Ethical Trust ▲	2.03	3	28.30	3	-15.27	4	13.67	4	-13.44	4	28.30	3	-39.30	4	0.14	3	24.92	1	16.68	4	2.10	1.00	UK					
	L&G UK 100 Index Trust	5.12	1	25.95	3	-4.11	2				25.95	3	-28.29	2	6.17	1	13.67	4			2.70	0.65	UK						
6	L&G UK Index Trust	4.50	2	29.09	2	-5.04	2	33.89	2	13.33	3	29.09	2	-29.57	2	4.45	2	16.42	3	21.11	2	2.90	0.40	UK					
7	Lazard UK Alpha	1.67	4	27.95	3	-10.56	3	28.30	3	39.31	1	27.95	3	-32.58	3	3.67	2	14.93	3	24.82	1	2.30	1.50	UK	A				
	Lazard UK Omega	-0.51	4	35.63	1	-15.27	4				35.63	1	-36.09	4	-2.26	4	18.36	2			1.90	1.50	UK	A					
5	Legg Mason UK Equity	3.41	3	23.26	4	-16.55	4	16.62	4	-7.40	4	23.26	4	-29.02	2	-4.61	4	13.95	4	22.63	2	2.40	1.50	UK					
5	Liontrust First Growth	6.14	1	26.80	3	-7.17	2	38.96	2	13.74	2	26.80	3	-32.93	3	9.16	1	23.13	1	21.57	2	1.15	1.50	UK					A
5	Liontrust First Large Cap	3.29	3	18.47	4	-9.33	3	28.29	3	16.61	2	18.47	4	-28.93	2	7.68	1	17.00	2	20.93	3	2.08	1.50	UK					A
7	M&G Recovery (A)	4.74	1	40.87	1	14.83	1	75.50	1	82.06	1	40.87	1	-27.53	1	12.48	1	20.70	1	26.62	1	1.25	1.50	UK	AAA				AAA
7	M&G Recovery (X)	4.74	1	40.87	1	14.83	1	75.50	1	82.06	1	40.87	1	-27.53	1	12.48	1	20.70	1	26.62	1	1.25	1.50	UK	AAA				AAA
5	M&G UK Growth	5.26	1	21.62	4	-0.38	1	51.08	1	14.55	2	21.62	4	-23.16	1	6.60	1	18.00	2	28.52	1	1.79	1.50	UK					A
6	M&G UK Select	4.19	2	21.02	4	-2.24	2	44.64	1	0.24	4	21.02	4	-24.23	1	6.61	1	15.94	3	27.61	1	1.78	1.50	UK					
	Marlborough UK Large Cap Growth	-1.30	4	17.14	4	-11.80	3				17.14	4	-32.95	3	12.31	1					1.48	1.50	UK						
6	Martin Currie UK Growth	3.28	3	21.58	4	-18.43	4	11.34	4	7.60	3	21.58	4	-28.15	1	-6.63	4	14.38	4	19.33	3	2.20	1.50	UK					
7	Neptune UK Equity	-1.35	4	23.97	4	-1.73	1	49.93	1			23.97	4	-20.32	1	-0.51	3	21.39	1	25.68	1	1.60	1.60	UK					A
9	New Star UK Alpha	2.20	3	35.27	1	-15.55	4	23.83	3			35.27	1	-39.38	4	3.00	3	20.29	1	21.90	2	1.50	1.50	UK					
9	New Star UK Growth	1.69	4	24.88	3	-42.66	4	-17.60	4			24.88	3	-46.56	4	-14.08	4	16.56	3	23.28	1	1.50	1.50	UK					
9	New Star UK Strategic Capital	3.64	2	52.40	1	-27.84	4	5.88	4	5.27	3	52.40	1	-50.94	4	-3.49	4	18.81	2	23.50	1	1.25	1.50	UK					
4	Newton Income	4.13	2	11.38	4	7.67	1	39.60	2	44.02	1	11.38	2	-17.98	1	17.86	1	10.28	4	17.57	4	2.52	1.50	UK					A
4	Newton UK Opportunities	4.71	1	17.75	4	4.98	1	51.52	1			17.75	4	-19.57	1	10.84	1	18.06	2	22.25	2	2.29	1.50	UK					A
8	Old Mutual Ethical ▲	1.57	4	24.63	4	-32.41	4	4.67	4	-13.62	4	24.63	4	-35.11	4	-16.43	4	24.70	1	24.19	1	2.10	1.50	UK					
7	Old Mutual UK Select Equity	2.63	3	32.94	2	-12.84	3	25.29	3	-3.30	4	32.94	2	-33.41	3	-1.54	4	15.37	3	24.61	1	1.30	1.50	UK					A
8	Old Mutual UK Select Mid Cap	-0.48	4	34.08	2	-4.92	2	67.65	1			34.08	2	-30.76	3	2.42	3	33.43	1	32.14	1	1.30	1.50	UK	AA				
5	Premier Alpha Growth	-1.83	4	20.35	4	-14.19	4	13.09	4	7.86	3	20.35	4	-29.87	2	1.68	3	8.56	4	21.40	2	2.84	1.50	UK					
	Premier Castlefield UK Alpha	2.46	3	36.69	1						36.69	1	-47.73	4							0.40	1.60	UK						
5	Premier Fellowship ▲	2.08	3	20.52	4	-12.36	3	22.68	3	2.98	3	20.52	4	-27.65	1	0.52	3	18.31	2	18.31	4	2.95	1.50	UK					
8	Premier UK Mid 250	-0.27	4	32.42	2	-7.83	3	44.18	1	6.19	3	32.42	2	-29.28	2	-1.58	4	21.73	1	28.51	1	1.43	1.50	UK					
8	Premier UK Thematic	0.72	4	29.34	2	-6.88	2	34.79	2	14.17	2	29.34	2	-32.25	3	6.26	1	18.66	2	21.98	2	3.69	1.50	UK					
6	Prudential UK Growth	4.76	1	27.75	3	-7.10	2	23.42	3	9.18	3	27.75	3	-31.02	3	5.43	2	11.78	4	18.85	4	1.96	1.50	UK					
	Rathbone Recovery	1.21	4																		0.73	1.50	UK						
4	Rensburg UK Blue Chip Growth	5.50	1	16.82	4	-8.41	3	24.41	3	19.56	2	16.82	4	-25.45	1	5.16	2	13.71	4	19.45	3	2.57	1.50	UK					A
	Rensburg UK Managers Focus	1.36	4	26.60	3	-11.67	3				26.60	3	-29.34	2	-1.26	4					1.57	1.50	UK					A	
8	Rensburg UK Mid Cap Growth	3.44	3	44.84	1	6.92	1	87.47	1	109.00	1	44.84	1	-27.29	1	1.53	3	34.25	1	30.61	1	1.14	1.50	UK					A
7	Rensburg UK Select Growth	3.12	3	28.69	2	-13.87	3	33.01	2			28.69	2	-32.56	3	-0.76	4	21.97	1	26.60	1	2.10	1.50	UK	AAA				
	River & Mercantile UK Equity	1.63	4	20.54	4						20.54	4									1.80	1.50	UK						
	River & Mercantile UK Equity High Alpha	-1.39	4	48.26	1	-10.92	3				48.26	1	-35.63	4	-6.65	4					2.30	1.50	UK						
	River & Mercantile UK Equity Unconstrained	1.45	4	15.32	4						15.32	4	-30.98	3							1.40	1.75	UK						
9	Schroder Recovery	-3.80	4	48.91	1	4.35	1	50.20	1	145.74	1	48.91	1	-27.28	1	-3.63	4	21.36	1	18.61	4	2.34	1.50	UK					
9	Schroder UK Alpha Plus	0.77	4	50.18	1	1.95	1	60.65	1			50.18	1	-36.45	4	6.82	1	23.20	1	27.91	1	1.27	1.50	UK	AA				A
8	Schroder UK Equity	2.60	3	34.78	1	-6.38	2	31.86	2	18.35	2	34.78	1	-32.53	3	2.97	3	17.00	2	20.98	3	1.75							

# skandia investment solutions

Risk  
Evaluator  
Fund  
Number

Percentage growth and quartile ranks calculated to  
31 December  
Cumulative  
3 Mths Qtl 1 Yr Qtl 3 Yrs Qtl 5 Yrs Qtl 10 Yrs Qtl

Annual performance % and quartile ranks, over one year  
to end December  
Annual  
2009 Qtl 2008 Qtl 2007 Qtl 2006 Qtl 2005 Qtl Yield AMC Skandia Sector OBR Fund Rating Citywire Rating

## self select (continued)

<b>JAPAN (continued)</b>																											
6	Baillie Gifford Japanese	-4.31	3	-5.37	3	-13.49	2	6.96	2	-40.18	2	-5.37	3	1.00	1	-9.49	2	-11.56	3	39.81	3	0.45	1.50	JAP			
8	Baring Japan Growth	-2.80	2	-9.03	4	-30.75	4	-12.04	4	-49.67	3	-9.03	4	-11.60	4	-13.90	4	-12.08	3	44.48	2	0.20	1.50	JAP			
7	BlackRock Japan	-3.38	3	-10.94	4	-32.87	4	-18.26	4	-57.85	4	-10.94	4	-13.12	4	-13.25	4	-14.51	3	42.45	2	0.09	1.50	JAP			
	BlackRock Japan Equity Tracker	-2.67	2	-6.33	3	-13.62	2					-6.33	3	-1.18	2	-6.68	1	-7.76	1			1.54	0.20	JAP			
8	Fidelity Japan	-2.07	2	5.64	1	-16.50	2	5.34	2	-44.43	2	5.64	1	-14.48	4	-7.58	1	-12.72	3	44.54	2	0.40	1.50	JAP			
	Fidelity Japan Smaller Companies	-3.57	3	-4.65	3	-2.86	1	5.03	2	-50.85	4	-4.65	3	18.74	1	-14.20	4	-32.10	4	59.22	1			1.50	JAP		A
7	Gartmore Japan Opportunities	-3.96	3	-8.98	4	-20.21	3	5.72	2	-47.47	3	-8.98	4	-3.07	3	-9.56	2	-8.17	1	44.28	2	0.48	1.50	JAP			
7	GLG Japan Core Alpha	-6.71	4	9.29	1	9.07	1	52.73	1	-23.02	1	9.29	1	5.72	1	-5.59	1	-4.40	1	46.47	2	0.47	1.50	JAP	AA	AAA	
7	Henderson Japan Capital Growth	-7.34	4	-9.23	4	-16.47	2	4.61	2	-42.71	2	-9.23	4	3.04	1	-10.70	3	-9.11	1	37.77	3	0.67	1.50	JAP		A	
6	HSBC Japan Index	-2.99	2	-5.25	3	-14.91	2	9.82	2	-35.93	1	-5.25	3	-2.42	2	-7.97	1	-7.79	1	39.96	3	1.19	0.25	JAP			
7	IgnisAsset Japan Tracker	-2.97	2	-7.86	4	-25.14	4	-8.01	4	-39.81	2	-7.86	4	-5.78	3	-13.77	4	-11.05	2	38.15	3	0.49	0.75	JAP			
6	Invesco Perpetual Japan	-1.98	1	24.44	1	16.03	1	44.21	1	-16.04	1	24.44	1	-1.26	2	-5.57	1	-4.99	1	30.82	4			1.50	JAP	A	AA
9	JPM Japan	-3.78	3	-6.83	3	-22.84	4	-13.36	4	-67.89	4	-3.78	3	-5.42	3	-12.44	3	-30.32	4	61.15	1	0.47	1.50	JAP			
	Jupiter Japan Income	-3.84	3	-7.20	3	-5.65	1					-3.84	3	5.91	1	-4.01	1	-8.69	1			2.40	1.50	JAP	A	A	
10	Legg Mason Japan Equity	-14.26	4	-11.65	4	-48.63	4	-56.85	4	-67.39	4	-11.65	4	-11.54	4	-34.27	4	-50.56	4	69.91	1			1.50	JAP	AA	
8	M&G Japan	-6.36	4	1.17	1	-12.16	1	6.36	2	-48.35	3	1.17	1	3.06	1	-15.75	4	-11.48	2	36.79	4	0.36	1.50	JAP			
6	Martin Currie Japan	-5.19	4	-4.40	3	-19.22	3	1.76	3	-40.00	2	-4.40	3	-2.77	2	-13.10	4	-12.19	3	43.46	2	0.30	1.50	JAP		A	
10	Neptune Japan Opportunities	0.25	1	5.25	1	64.50	1	111.18	1			5.25	1	84.26	1	-15.18	4	-23.15	4	67.05	1	0.13	1.60	JAP			
8	Newton Japan	-1.68	1	-10.80	4	-30.40	4	-25.93	4	-54.87	4	-10.80	4	-11.88	4	-11.45	3	-17.37	4	28.79	4	0.32	1.50	JAP			
8	Old Mutual Japanese Select	-3.54	3	-6.58	3	-17.46	3	-0.69	3	-38.18	2	-3.54	3	-0.28	2	-11.39	3	-15.95	4	43.14	2			1.50	JAP		
7	Prudential Japanese	-6.60	4	-3.40	2	-13.04	2	8.42	2	-43.63	2	-3.40	2	3.05	1	-12.65	3	-9.72	2	38.09	3	0.61	1.50	JAP			
8	Schroder Japan Alpha Plus	-0.54	1	9.73	1	-10.05	1	4.41	2			9.73	1	-10.97	4	-7.93	1	-16.09	4	38.33	3	0.34	1.50	JAP			
5	Schroder Tokyo	-4.51	4	-2.62	2	-8.51	1	9.08	2	-8.58	1	-2.62	2	2.42	1	-8.27	2	-10.08	2	32.59	4	0.51	1.50	JAP	AA	A	
9	Standard Life Japan Equity Growth	-1.88	1	-2.27	2	-25.51	4	-4.29	4	-55.63	4	-1.88	1	-2.27	2	-14.15	4	-11.21	3	-14.93	3	0.65	1.50	JAP			
7	Threadneedle Japan	-2.51	2	-9.68	4	-24.57	4	-13.00	4	-58.31	4	-2.51	2	0.39	2	-16.81	4	-15.94	4	37.20	3	0.60	1.50	JAP			
	Sector Average	-3.53		-3.63		-16.57		2.61		-42.18		-3.63		-2.57		-11.15		-13.62		42.66							
<b>ASIA PACIFIC INCLUDING JAPAN</b>																											
7	Aberdeen Asia Pacific & Japan	5.00	1	38.18	2	25.22	2	84.13	2	111.34	1	38.18	2	-21.00	2	14.71	4	5.76	2	39.04	2	0.90	1.75	GSP	AA		
	Baillie Gifford Developed Asia	2.40	3	25.18	3							25.18	3														
8	Invesco Perpetual Pacific	2.13	4	41.57	1	36.23	1	98.88	1	79.75	1	41.57	1	-17.90	1	17.22	2	4.63	3	39.53	1	0.38	1.50	GSP		A	
8	Schroder Asian Income	4.69	1	48.95	1	39.05	1	92.73	2	28.97	4	48.95	1	-22.80	3	20.92	1	4.08	3	33.17	4	4.00	1.50	GSP		AAA	
	Sector Average	3.11		28.46		22.35		77.92		48.87		28.46		-18.47		16.82		5.95		37.26							
<b>EUROPE INCLUDING UK</b>																											
8	M&G Pan European	-1.57	4	28.30	1	3.51	2	57.76	1	42.58	1	28.30	1	-27.31	3	10.99	3	24.53	1	22.39	3	1.61	1.50	GSP			
8	Newton Pan European	2.61	1	18.09	3	10.04	1	53.39	2	38.01	2	18.09	3	-19.08	1	15.15	1	16.44	3	19.71	4	1.63	1.50	GSP			
6	Threadneedle Pan European	2.82	1	21.68	3	11.53	1	57.32	1	32.82	3	21.68	3	-20.49	1	15.27	1	16.19	4	21.39	3	0.60	1.50	GSP			
	Sector Average	0.99		21.75		-1.15		42.79		28.97		21.75		-27.24		11.60		18.08		22.34							
<b>UK SMALLER COMPANIES</b>																											
8	Aberdeen UK Smaller Companies	-0.17	3	45.35	2	-26.73	4	6.03	4	-4.41	4	45.35	2	-37.93	2	-18.78	4	26.59	3	14.32	4	2.50	1.50	UKE			
10	Artemis UK Smaller Companies	2.91	1	42.67	3	-27.74	4	1.95	4	91.65	2	42.67	3	-50.53	4	2.37	1	17.11	4	20.48	3	0.30	1.50	UKE	AAA		
9	Aviva Investors UK Smaller Companies	-1.35	4	57.09	1	-13.81	2	21.75	3	25.22	3	57.09	1	-37.74	2	-11.88	4	22.88	4	14.95	4	1.72	1.25	UKE			
10	AXA Framlington UK Smaller Companies	-2.44	4	50.04	2	-30.32	4	2.00	4			50.04	2	-49.16	4	-8.64	3	17.93	4	24.12	2	0.76	1.50	UKE			
7	Baillie Gifford British Smaller Companies	0.46	2	34.94	4	-13.62	2	47.58	1	82.30	2	34.94	4	-28.10	1	-10.97	4	34.54	1	26.99	1	1.63	1.50	UKE		A	
8	Baring UK Smaller Companies	1.17	2	29.39	4	-18.98	3	17.66	3	10.54	4	29.39	4	-33.01	1	-6.53	2	23.93	3	17.19	3	0.59	1.50	UKE			
8	BlackRock UK Smaller Companies	0.34	2	32.64	4	-17.02	2	36.82	2	105.14	1	32.64	4	-31.81	1	-8.26	3	27.55	3	29.27	1	0.67	1.50	UKE	AAA		
10	Cazenove UK Smaller Companies	3.62	1	72.82	1	-3.71	1	57.42	1	44.10	2	72.82	1	-42.21	3	-3.58	2	36.25	1	19.98	3	0.40	1.50	UKE		AAA	
9	F&C UK Smaller Companies	-0.43	3	43.25	3	-18.74	3	30.69	2	-2.69	4	43.25	3	-39.12	3	-6.82	3	28.20	2	25.45	2	0.70	1.50	UKE			
8	Gartmore UK & Irish Smaller Companies	-2.65	4	62.63	1	-19.39	3	9.02	4	18.84	3	62.63	1	-45.73	4	-8.66	3	18.36	4	14.26	4	0.43	1.50	UKE			
10	Henderson UK Smaller Companies	-1.39	4	44.64	3	-22.92	3	18.84	3	-46.67	4	44.64	3	-41.67	3	-8.64	3	29.86	2	17.73	3	1.41	1.50	UKE			
10	HSBC UK Smaller Companies	-5.42	4	45.33	2	-28.75	4	-2.70	4	-12.32	4	45.33	2	-42.80	3	-14.30	4	16.63	4	18.10	3	2.36	1.25	UKE			
9	IgnisAsset Smaller Companies	3.99	1	39.31	4	-18.18	3	45.87	1	29.30	3	39.31	4	-39.76	3	-2.52	1	35.71	1	31.37	1	0.38	1.50	UKE			
8	Invesco Perpetual UK Smaller Companies Equity	3.33	1	34.68	4	-11.31	2	49.44	1	92.87	1	34.68	4	-33.23	1	-1.37	1	27.89	3	31.75	1	1.24	1.50	UKE		A	
9	Invesco Perpetual UK Smaller Companies Growth	-0.41	3	40.22	4	-33.84	4	-15.51	4	-15.01	4	40.22	4	-51.32	4	-3.07	1	11.16	4	14.88	4	0.48	1.50	UKE			
10	Investec UK Smaller Companies	-1.53	4	70.76	1	-1.67	1	64.68	1	136.81	1	70.76	1	-39.01													

# skandia investment solutions

Risk  
Evaluator  
Fund Risk  
Number

Percentage growth and quartile ranks calculated to  
31 December

Annual performance % and quartile ranks, over one year  
to end December

Cumulative

Annual

3 Mths Qtl 1 Yr Qtl 3 Yrs Qtl 5 Yrs Qtl 10 Yrs Qtl

2009 Qtl 2008 Qtl 2007 Qtl 2006 Qtl 2005 Qtl Yield AMC Skandia Sector OESR Fund Rating Citywire Rating

## self select (continued)

### EUROPE EXCLUDING UK (continued)

10	AXA Framlington European	0.78	2	14.60	4	-1.52	3	46.95	3	23.74	3	14.60	4	-23.67	2	12.59	3	18.90	2	25.49	2	2.28	1.50	EUR		
9	Baillie Gifford European	3.35	1	27.27	1	6.65	2	58.23	2	10.88	4	27.27	1	-23.18	2	9.08	4	18.31	3	25.41	2	1.41	1.50	EUR		
10	Baring European Growth	-1.52	4	16.84	3	-8.01	4	54.12	2	-8.51	4	16.84	3	-28.56	4	10.20	4	28.85	1	30.03	1	1.25	1.50	EUR	AA	
9	BlackRock Continental European	0.27	3	27.88	1	20.51	1	85.09	1	48.94	2	27.88	1	-17.66	1	14.45	2	19.52	2	28.52	1	1.15	1.50	EUR	A	AA
	BlackRock Continental European Equity	0.15	3	19.07	2	2.80	2					19.07	2	-24.62	3	14.53	2	19.47	2			2.32	0.20	EUR		
10	BlackRock European Dynamic	-2.02	4	37.52	1	25.32	1	107.49	1			37.52	1	-20.34	1	14.39	2	21.14	1	36.67	1	0.77	1.50	EUR	A	AAA
7	Cazenove European	0.11	3	17.35	3	19.04	1	78.67	1	28.56	3	17.35	3	-11.95	1	15.21	2	21.19	1	23.85	3	1.90	1.50	EUR	AA	A
	CF Eclectica Europe	7.40	1	7.10	4	7.29	1					7.10	4	-4.79	1	5.22	4					0.20	1.75	EUR		
7	Ecclesiastical Amity European ▲	2.78	1	18.19	3	5.56	2	48.95	3	51.75	1	18.19	3	-17.69	1	8.51	4	17.44	3	20.14	4	1.96	1.50	EUR		
9	F&G European Growth and Income	2.34	1	23.58	1	3.15	2	47.79	3	27.10	3	23.58	1	-26.40	3	13.39	3	16.10	4	23.42	3	2.30	1.50	EUR		
9	Fidelity European	-1.43	4	7.52	4	-4.34	4	42.01	4	127.57	1	7.52	4	-21.05	1	12.68	3	14.41	4	29.76	1	1.38	1.50	EUR		
9	Fidelity European Opportunities	1.31	2	31.29	1	5.30	2	61.65	1	57.98	1	31.29	1	-31.76	4	17.52	1	20.20	2	27.72	1	0.98	1.50	EUR	AA	
9	Gartmore European Focus <sup>4</sup>	0.54	3	11.10	4	-12.11	4	28.67	4			11.10	4	-27.68	4	9.39	4	15.23	4	27.05	1	1.84	2.00	EUR		
9	Gartmore European Selected Opportunities	1.33	2	17.95	3	12.12	1	69.72	1	53.45	1	17.95	3	-18.82	1	17.08	1	20.16	2	25.98	2	1.45	1.50	EUR	AA	
10	GLG Esprit Continental Europe	0.84	2	24.47	1	4.39	2	57.12	2	36.65	2	24.47	1	-25.40	3	12.42	3	18.27	3	27.26	1	1.03	1.50	EUR		
9	Henderson European Opportunities	1.09	2	21.50	2	-3.03	4	41.31	4	24.69	3	21.50	2	-28.28	4	11.27	3	16.33	4	25.28	2	1.83	1.50	EUR		
9	HSBC European Growth	2.31	1	24.36	1	1.75	3	46.61	3	35.67	2	24.36	1	-26.24	3	10.93	3	17.22	3	22.92	3	1.66	1.50	EUR		
9	HSBC European Index	0.15	3	18.97	2	1.61	3	46.45	3	20.80	3	18.97	2	-25.14	3	14.10	2	17.82	3	22.33	4	2.39	0.25	EUR		
	IgnisAsset Argonaut European Alpha	-5.06	4	26.22	1	5.76	2					26.22	1	-23.24	2	9.16	4	30.16	1			0.96	1.75	EUR	A	
	IgnisAsset Argonaut European Income	-0.75	4	12.22	4	0.51	3					12.22	4	-21.18	2	13.63	2	20.58	2			5.62	1.50	EUR	A	
9	IgnisAsset European Growth	0.28	3	23.19	1	2.80	2	37.64	4	7.96	4	23.19	1	-25.23	3	11.61	3	11.91	4	19.64	4	2.18	1.50	EUR		
10	Insight European Alpha	0.54	3	23.65	1	6.41	2	53.95	2			23.65	1	-25.07	3	14.86	2	18.70	2	21.88	4	1.24	1.50	EUR		
9	Invesco Perpetual European Equity	0.81	2	16.16	3	6.61	2	54.66	2	45.55	2	16.16	3	-18.30	1	12.33	3	17.99	3	22.96	3	1.76	1.50	EUR		
	Invesco Perpetual European Equity Income	1.38	2	9.96	4							9.96	4	-15.67	1							3.19	1.50	EUR		
	Invesco Perpetual European Opportunities	10.45	1	69.53	1							69.53	1	-46.84	4							0.51	1.50	EUR		
9	Investec European	1.54	1	19.20	2	-4.67	4	37.79	4	10.75	4	19.20	2	-31.14	4	16.15	1	13.86	4	26.94	1	1.94	1.50	EUR		
9	JPM Europe	-0.18	3	13.51	4	1.45	3	61.64	1	64.46	1	13.51	4	-23.50	2	16.83	1	21.69	1	30.93	1	2.08	1.50	EUR	A	
9	JPM European Dynamic	1.25	2	16.31	3	1.09	3	79.89	1			16.31	3	-27.15	3	19.30	1	30.67	1	36.18	1	1.72	1.50	EUR	A	
8	Jupiter European	3.73	1	31.10	1	19.94	1	71.34	1	95.35	1	31.10	1	-19.80	1	14.08	2	16.03	4	23.12	3	0.80	1.50	EUR	AAA	A
8	Jupiter European Special Situations	1.58	2	18.58	3	9.31	1	75.97	1	163.76	1	18.58	2	-17.53	1	11.78	3	28.76	1	25.03	2	1.30	1.50	EUR	AA	
9	L&G European Index Trust	0.05	3	19.38	2	2.75	2	49.45	3	24.72	3	19.38	2	-24.99	3	14.75	2	18.45	3	22.80	4	2.00	0.65	EUR		
9	Lazard European Alpha	0.80	2	15.56	4	5.50	2	52.80	2	57.96	1	15.56	4	-20.72	1	15.15	2	15.41	4	25.50	2	0.80	1.50	EUR	A	
9	Legg Mason Continental European Equity	-1.55	4	11.70	4	-13.35	4	22.78	4	4.39	4	11.70	4	-27.02	3	6.30	4	15.40	4	22.78	4	1.90	1.50	EUR		
9	Liontrust Continental Europe	0.11	3	21.99	2	8.18	1					21.99	2	-23.50	2	15.91	1					1.68	1.50	EUR		A
9	Martin Currie European	-1.10	4	19.26	2	-6.11	4	41.49	4	17.13	3	19.26	2	-28.81	4	10.58	3	23.23	1	22.29	4	1.30	1.50	EUR		
10	Neptune European Opportunities	-3.68	4	22.09	2	9.75	1	107.35	1			22.09	2	-21.54	2	14.57	2	35.76	1	39.17	1	1.31	1.75	EUR	AA	A
9	New Star European Growth	2.43	1	26.59	1	1.87	3	58.93	2			26.59	1	-23.14	2	4.70	4	27.30	1	22.55	4	1.50	1.50	EUR	AAA	
9	New Star European Portfolio <sup>5</sup>	2.13	1	16.16	3	-2.20	4	45.03	3	53.80	1	16.16	3	-23.34	2	9.83	4	14.74	4	29.24	1	1.50	1.50	EUR		
8	Newton Continental European	-0.27	3	15.09	4	8.72	1	56.91	2	37.98	2	15.09	4	-18.21	1	15.50	1	18.26	3	22.04	4	1.46	1.50	EUR		
10	Old Mutual European Equity	0.91	2	19.18	2	-6.43	4	46.90	3	17.41	3	19.18	2	-24.73	3	4.31	4	23.31	1	27.32	1	1.70	1.50	EUR		
10	Premier European Growth	-0.05	3	13.18	4	-25.73	4	20.48	4			13.18	4	-39.84	4	9.08	4	19.39	2	35.88	1	0.43	1.75	EUR		
9	Prudential European	0.44	3	14.31	4	3.22	2	45.29	3	25.27	3	14.31	4	-20.88	1	14.13	2	15.79	4	21.56	4	1.80	1.50	EUR		
9	Schroder European	0.57	3	17.72	3	-8.09	4	29.20	4	20.42	3	17.72	3	-27.32	3	7.42	4	17.25	3	19.90	4	1.82	1.50	EUR		
8	Schroder European Alpha Plus	0.19	3	18.00	3	0.88	3	57.77	2			18.00	3	-20.63	1	7.71	4	29.45	1	20.81	4	1.38	1.50	EUR	AA	
10	Standard Life European Equity Growth	0.78	2	21.12	2	9.14	1	75.54	1	42.96	2	21.12	2	-24.18	2	18.84	1	25.19	1	28.48	1	1.96	1.50	EUR		
9	SVM Continental Europe	-0.43	4	21.63	2	-0.81	3	67.48	1			21.63	2	-30.93	4	18.07	1	24.31	1	35.83	1	1.00	1.50	EUR	A	
9	Templeton Europe	-1.08	4	13.73	4	-7.32	4	32.05	4			13.73	4	-25.17	3	8.89	4	18.07	3	20.68	4	1.42	1.50	EUR		
9	Threadneedle European	-0.74	4	16.27	3	4.05	2	52.81	2	42.22	2	16.27	3	-20.15	1	12.08	3	18.79	2	23.63	3	1.30	1.50	EUR	A	
8	Threadneedle European Select	4.72	1	20.12	2	2.20	2	48.36	3	35.23	2	20.12	2	-23.78	2	11.64	3	17.69	3	23.34	3	1.00	1.50	EUR		
10	UBS European Equity	2.08	1	21.74	2	-2.99	4	41.42	4			21.74	2	-26.79	3	8.85	4	14.22	4	27.64	1	1.40	1.50	EUR		
	Sector Average	0.69	19.38	0.81	49.63	31.46	19.38	-25.04	12.65																	

# skandia investment solutions

Risk  
Evaluator  
Fund Risk  
Number

Percentage growth and quartile ranks calculated to  
31 December

Annual performance % and quartile ranks, over one year  
to end December

Cumulative

Annual

3 Mths Qtl 1 Yr Qtl 3 Yrs Qtl 5 Yrs Qtl 10 Yrs Qtl

2009 Qtl 2008 Qtl 2007 Qtl 2006 Qtl 2005 Qtl

Yield AMC Skandia Sector OBR Fund Rating Citywire Rating

## self select (continued)

### GLOBAL EMERGING MARKETS (continued)

10	BlackRock Emerging Markets	3.07	4	59.74	2	36.11	3	131.87	3	102.21	4	59.74	2	-36.96	2	35.17	2	12.25	4	51.77	2	0.41	1.50	EMK		
	BlackRock Emerging Markets Equity Tracker	Launched: 17/12/2009																								
8	First State Global Emerging Markets Leaders	3.78	4	49.79	4	55.43	1	159.64	2			49.79	4	-18.83	1	27.83	4	16.61	2	43.25	4	0.20	1.50	EMK	AA	
10	Gartmore Emerging Markets Opportunities	7.75	2	47.20	4	21.43	4	117.13	4	125.60	2	47.20	4	-42.21	4	42.76	1	20.44	1	48.46	3	0.29	1.50	EMK	AA	
10	Henderson Emerging Markets	6.12	3	56.01	3	32.74	3	121.23	4	113.86	3	56.01	3	-34.61	2	30.11	4	13.15	4	47.30	3	0.88	1.50	EMK		
	Ignis HEXAM Global Emerging Markets	5.86 3																								
10	Invesco Perpetual Emerging Countries	6.27	3	54.96	4	29.58	4	127.19	3	113.00	3	54.96	4	-36.44	2	31.55	3	14.89	3	52.62	2	1.12	1.50	EMK		
10	JPM Emerging Markets	7.29	2	54.44	4	37.71	3	158.59	2	179.06	2	54.44	4	-33.48	2	34.05	3	18.49	1	58.48	1	0.56	1.50	EMK		
10	Lazard Emerging Markets	5.26	4	59.30	3	43.10	2	155.25	2	197.40	1	59.30	3	-31.31	1	30.78	3	14.99	3	55.12	1	1.30	1.50	EMK	A	
10	Martin Currie Emerging Markets	3.01	4	43.78	4	11.19	4	96.60	4	83.77	4	43.78	4	-43.40	4	36.64	2	17.67	2	50.27	2	0.50	1.50	EMK		
10	Schroder Global Emerging Markets	7.94	2	58.78	3	44.52	2	149.36	2	106.26	4	58.78	3	-34.27	2	38.47	2	16.35	2	48.29	3	0.08	1.50	EMK		
10	SWIP Emerging Markets	6.59	3	60.92	2	23.79	4	120.60	4	108.24	3	60.92	2	-40.98	4	30.32	4	14.80	3	55.23	1	0.80	1.50	EMK	A	
10	Templeton Global Emerging Markets	10.59	1	70.95	1	36.83	3	125.00	3			70.95	1	-40.86	4	35.33	2	15.34	3	42.57	4	0.77	1.75	EMK		
10	UBS Global Emerging Markets Equity	9.38	1	68.00	1	37.56	3	131.59	3			68.00	1	-40.77	4	38.24	2	10.94	4	51.75	2	0.20	1.50	EMK		
	Sector Average	6.67		55.84		33.26		130.95		133.60		55.84		-36.29		34.22		16.32		48.99						

### ABSOLUTE RETURN

	Absolute Insight <sup>4,5</sup>	1.26		10.30								10.30		-0.16								1.19	1.50	MGD		
1	Baring Absolute Return Global Bond Trust	3.06		14.77		24.71		31.21				14.77		1.95		6.58		4.13		1.04			1.75	IFI		
	BlackRock European Absolute Alpha <sup>4</sup>	0.37																								
	BlackRock UK Absolute Alpha <sup>4</sup>	-0.42 8.06 21.90																								
	CF Octopus Partner Absolute Return <sup>4</sup>	-9.92 42.08																								
	Gartmore Multi-Manager Absolute Return <sup>5</sup>	1.04 11.72																								
	Gartmore UK Absolute Return <sup>4</sup>	0.52																								
	Jupiter Absolute Return <sup>4</sup>	Launched: 14/12/2009																								
	L&G Diversified Absolute Return Trust	5.39 9.69																								
	Liontrust European Absolute Return <sup>4,5</sup>	-4.28																								
	Marlborough ETF Absolute Return	1.21 5.49 8.31																								
	Skandia Alternative Investments <sup>5</sup>	2.67 5.76																								
	Standard Life Global Absolute Return Strategies	1.21 18.41																								
	SVM UK Absolute Alpha <sup>4</sup>	-4.56																								
	SWIP Absolute Return Bond <sup>5</sup>	0.55 5.75 9.10																								
	Threadneedle Absolute Return Bond	0.06 3.16 25.20																								

### SPECIALIST

10	Aberdeen European Frontiers	7.44		54.13		-14.99		71.39				54.13		-57.17		28.77		26.08		59.90			1.50	EMK		
5	Aberdeen Multi-Manager Ethical Portfolio <sup>▲5</sup>	2.33		22.50		-4.52		28.20				22.50		-25.43		4.52		15.21		16.54		0.30	1.50	UKE		
	Allianz RCM BRIC Stars	10.66 84.71 33.51																								
9	AXA Framlington Biotech	-4.02 3.66 15.04 27.27																								
9	AXA Framlington Financial	-3.27 15.29 -34.61 -10.12 8.21																								
7	AXA Framlington Health	4.69 15.20 14.82 16.55 67.04																								
10	Baring German Growth	2.69 22.95 17.79 80.63 32.94																								
10	Baring Korea	1.78 45.50 11.51 94.47 136.10																								
10	BlackRock Gold & General	5.70 39.34 61.93 187.66 684.11																								
	CF Eclectica Agriculture	11.96 21.14																								
	Elite Hasley Diversifier Portfolio <sup>5</sup>	0.20 12.71																								
	Elite Hasley Multi-Strategy Portfolio <sup>5</sup>	1.39 20.88																								
3	F&C Progressive Growth	-0.33 20.54 -10.93 0.50																								
	Fidelity Emerging Europe Middle East & Africa	6.74 64.15																								
3	Fidelity Moneybuilder Balanced	3.66 19.22 7.06 34.75 62.36																								
	First State Global Listed Infrastructure	3.26 13.28																								
10	First State Global Resources	15.41 70.43 54.89 164.44																								
	First State Indian Subcontinent	9.65 84.69 64.39																								
	First State Latin America	12.62																								
9	Franklin Biotechnology	-1.71 3.92 21.00 29.46																								
	Invesco Perpetual Emerging Europe	9.32 68.47																								
10	Invesco Perpetual Latin America	17.18 91.99 59.27 236.88 336.44																								
2	Investec Capital Accumulator	1.78 19.81 -1.36 18.44 62.06																								
10	Investec Global Energy	2.83 34.33 32.97 131.24																								
	Investec Global Gold	6.68 42.48 49.99																								
10	JPM Global Financials	-4.42 31.76 -33.86 -8.32 18.74																								
	JPM Multi Asset Income	4.45																								
10	JPM Natural Resources	13.11 95.64 34.14 153.84 632.23																								
10	JPM New Europe	10.53 102.63 11.93 128.32 302.52																								
10	Jupiter Emerging European Opportunities	10.90 63.93 -7.28 90.74																								
5	Jupiter Financial Opportunities	-7.62 11.89 22.14 89.27 318.56																								
	Jupiter India	7.19 84.73																								
	Jupiter International Financials <sup>4</sup>	Launched: 14/12/2009																								
	M&G Global Convertibles	3.07 15.79																								
	Marlborough ETF Commodity	7.94 5.87 36.43																								
	Marlborough ETF Global Growth	5.42 19.15 20.90																								
	Marlborough ETF Global Income	0.73 5.56																								
	Martin Currie Global Energy	0.67																								
	Neptune India	5.83 74.29 28.80																								
10	Neptune Russia & Greater Russia	11.16 108.18 14.31 197.90																								
4	New Star Diversified Absolute Return	0.05 30.81 -17.12 2.11 -4.31																								
9	New Star Global Financials	-7.50 29.77 -15.95 55.69																								
3	Premier Absolute Growth <sup>5</sup>	1.33 23.64 -7.46 14.12																								
	Premier Optimum Income	1.40 15.65																								
	Sarasin AgriSar <sup>4</sup>	5.50 21.99																								
4	Schroder Medical Discovery	6.48 15.75 23.51 46.96																								
10	Threadneedle Latin American	15.03 83.61 60.74 238.95 393.81																								

### UNCLASSIFIED

1	Baillie Gifford Gilt	-2.20 -1.77 12.13 16.58 43.23																								
	CF 7IM AAP Moderately Cautious <sup>5</sup>	0.50 6.32																								
	CF 7IM Income <sup>5</sup>	0.35 9.66 0.97 11.64																								
1	CF 7IM Moderately Cautious <sup>5</sup>	1.18 9.11 8.10 24.52																								
	IFSL Sinfonia Diversified Target Return <sup>5</sup>	0.77 7.97																								
	MGTS Future Money Dynamic Growth <sup>5</sup>	2.34 14.97																								
	MGTS Future Money Income <sup>5</sup>	2.29 13.84																								
	MGTS Future Money Real Growth <sup>5</sup>	2.17 14.36																								
	MGTS Future Money Real Value <sup>5</sup>	1.18 9.03																								
	MGTS St Johns Realistic Core <sup>5</sup>	Launched: 12/01/2010																								
	Premier Liberation Absolute Growth	0.70 21.61																								
	Premier Liberation No IV <sup>5</sup>	1.47 20.54																								
	Premier Liberation No V <sup>5</sup>	3.10 30.73 -11.89																								
	Premier Liberation No VI <sup>5</sup>	1.88 18.25 -9.04																								
	Premier Liberation No VII <sup>5</sup>	3.70 24.35 -18.68																								
	Premier Liberation No VIII <sup>5</sup>	2.29 17.99 -12.04																								
	Premier Sentinel Defensive <sup>5</sup>	0.58 18.55																								
	Premier Sentinel Enterprise <sup>5</sup>	3.74 31.61																								
	Premier Sentinel Universal <sup>5</sup>	3.62 19.27																								
2	Skandia Bond Income <sup>5</sup>	0.55 26.05 4.17 10.26																								
1	SWIP Defensive Gilt	1.23 4.62 17.72 21.98																								
1	SWIP Gilt Plus	-0.39 0.88 14.61 21.68																								

You should note that past performance is not a guide to future performance.

## skandia investment solutions

Risk  
Evaluator  
Fund Risk  
NumberPercentage growth and quartile ranks calculated to  
31 DecemberAnnual performance % and quartile ranks, over one year  
to end December

Cumulative

Annual

3 Mths Qtl 1 Yr Qtl 3 Yrs Qtl 5 Yrs Qtl 10 Yrs Qtl

2009 Qtl 2008 Qtl 2007 Qtl 2006 Qtl 2005 Qtl

AMC  
Offshore  
sectorSkandia  
Sector

## self select – offshore

Fund Risk Number	Percentage growth and quartile ranks calculated to 31 December					Annual performance % and quartile ranks, over one year to end December					AMC	Offshore sector	Skandia Sector						
	3 Mths	Qtl	1 Yr	Qtl	3 Yrs	Qtl	5 Yrs	Qtl	10 Yrs	Qtl				2009	Qtl	2008	Qtl	2007	Qtl
7	Aberdeen Global High Yield Bond	6.45	84.16	26.21	47.91	86.13	84.16	-35.78	6.71	9.52	7.01	1.35	Fixed Int - Global	IFI					
1	Aberdeen Global Sterling Corporate Bond	1.36	4.24	-0.93	7.58		4.24	-7.35	2.58	1.25	7.25	1.00	Fixed Int - Sterling	UFI					
2	Aberdeen Global World Bond	-2.23	-5.48	47.07	37.09	84.05	-5.48	46.33	6.33	-8.46	1.83	0.90	Fixed Int - Global	IFI					
	Absolute Insight UK Equity Market Neutral <sup>2,4</sup>	0.02	4.85				4.85	7.37				2.34	Absolute Return	UKE					
6	Ashburton Americas Equity	3.45	11.19	3.75	28.91	-18.02	11.19	-23.70	22.29	-1.03	25.54	1.50	Equity - North America	NAM					
	Ashburton Chindia Equity	8.93	55.60	28.69			55.60	-44.57	49.22			1.50	Equity - Asia Pacific ex Japan	EMK					
9	Ashburton European Equity	0.45	23.48	7.29	92.67	52.38	23.48	-32.25	28.25	25.63	42.94	1.50	Equity - Europe inc UK	GSP					
8	Ashburton Japan Equity	-0.21	13.97	-3.21	45.80	15.43	13.97	-19.39	5.36	0.60	49.75	1.50	Equity - Asia Pacific inc Japan	FEX					
	Aviva Investors European Property	-6.29	-23.63				-23.63	6.80				1.50	Property	PRO					
10	Baring Eastern Europe	9.25	84.85	5.35	126.06	352.00	84.85	-57.05	32.71	31.48	63.21	1.50	Equity - Emerging Europe	EMK					
7	Baring North American	7.33	25.70	0.48	15.20	-36.54	25.70	-28.55	11.88	-5.23	20.97	1.25	Equity - North America	NAM					
7	Bedlam Emerging Markets <sup>4</sup>	3.85	22.57	15.93	84.19		22.57	-18.46	15.99	19.88	32.54	1.82	Equity - Emerging Markets	EMK					
6	Bedlam Japan <sup>4</sup>	1.85	3.63	-7.36	28.80		3.63	-14.89	5.03	1.29	37.26	1.82	Equity - International	GSP					
7	Bedlam Japan <sup>4</sup>	-5.41	-14.55	-28.10	-28.20		-14.55	3.31	-18.56	-29.87	42.38	1.82	Equity - Japan	JAP					
5	Bedlam UK <sup>4</sup>	4.87	21.57	-22.07	7.65		21.57	-26.58	-12.70	13.80	21.39	1.82	Equity - UK	UKE					
	Castlestone Aliquot Agriculture	7.31	-18.33				-18.33					1.75	Commodity & Energy	GSP					
	Castlestone Aliquot Commodity	5.67	-3.44				-3.44					1.75	Commodity & Energy	GSP					
10	Fidelity International China Focus	10.57	49.23	68.43	254.80		49.23	-28.68	58.25	67.06	26.09	1.50	Equity - China	FEX					
6	Fidelity International Global Focus	4.36	24.00	7.33	38.50		24.00	-26.36	17.54	1.26	27.43	1.50	Equity - International	GSP					
10	Fidelity International India Focus	9.36	72.00	19.60	130.14		72.00	-54.98	54.46	23.66	55.61	1.50	Equity - India	EMK					
	Fulcrum Alternative Beta Plus Daily	-0.07										2.45	Hedge/Stru Prod - Mixed	GSP					
7	JOHCM UK Growth <sup>4</sup>	-1.72	44.13	-1.72	36.35		44.13	-27.01	-6.58	15.08	20.56	1.70	Equity - UK	UKE					
6	JPM Global Convertibles	0.31	18.12	25.41	42.09		18.12	-8.79	16.41	7.03	5.86	1.25	Convertible	IFI					
	JPM Highbridge Statistical Market Neutral <sup>4</sup>	-4.59	-10.60	43.78			-10.60	47.50	9.04			3.19	Hedge/Stru Prod - Equity	GSP					
	JPM Income Opportunity <sup>4</sup>	-0.52	7.19				7.19	32.25				2.69	Hedge/Stru Prod - Fixed Int	IFI					
	New Star India Equity	3.60	65.03				65.03					1.50	Equity - India	EMK					
	Pictet Funds (Lux) Clean Energy	3.53	34.42				34.42	-40.55				1.60	Commodity & Energy	GSP					
9	Pictet Funds (Lux) Emerging Markets Index	6.76	57.61	39.75	136.00		57.61	-35.33	37.11	12.82	49.69	0.90	Equity - Emerging Markets	EMK					
	Pictet Funds (Lux) Euroland Index	-0.73	17.52	-1.26			17.52	-28.11	16.87			0.60	Equity - Europe ex UK	EUR					
	Pictet Funds (Lux) Global Megatrend Selection <sup>5</sup>	5.69	27.23				27.23					1.60	Equity - International	GSP					
6	Pictet Funds (Lux) Japan Index	-2.18	-4.15	-11.88	16.24		-4.15	-0.65	-7.46	-6.92	41.72	0.60	Equity - Japan	JAP					
8	Pictet Funds (Lux) Pacific (Ex Japan) Index	4.03	54.03	35.67	101.37		54.03	-31.50	28.60	16.07	27.87	0.60	Equity - Asia Pacific ex Japan	FEX					
	Pictet Funds (Lux) Timber	11.60	47.68				47.68					1.60	Equity - Other Specialist	GSP					
6	Pictet Funds (Lux) USA Index	5.45	14.40	-0.37	17.69	-14.82	14.40	-15.39	2.94	0.72	17.28	0.60	Equity - USA	NAM					
6	Pictet Funds (Lux) Water	4.28	13.04	10.76	66.99		13.04	-13.28	13.00	21.41	24.18	1.60	Commodity & Energy	GSP					
9	SEI GMF Emerging Markets Equity <sup>5</sup>	8.32	58.62	39.36	131.60		58.62	-33.78	32.68	14.59	45.04	1.60	Equity - Emerging Markets	EMK					
8	SEI GMF European (Ex UK) Equity <sup>5</sup>	1.01	21.37	0.47	62.33		21.37	-28.95	16.51	24.63	29.64	1.60	Equity - Europe ex UK	EUR					
7	SEI GMF Global Developed Markets Equity <sup>5</sup>	3.38	14.65	-17.68	10.38		14.65	-30.20	2.86	7.41	24.83	1.60	Equity - International	GSP					
	SEI GMF Global Fixed Income <sup>5</sup>	-3.09	-3.55	28.47			-3.55	27.05	4.83	-8.20		1.00	Fixed Int - Global	IFI					
	SEI GMF Global Opportunistic Fixed Income <sup>5</sup>	-1.42	2.09	36.97			2.09	26.42	6.13	-6.60		1.00	Fixed Int - Global	IFI					
7	SEI GMF Japan Equity <sup>5</sup>	-4.03	-6.21	-19.32	5.47		-6.21	-7.38	-7.12	-10.38	45.87	1.60	Equity - Japan	JAP					
	SEI GMF Pacific Basin (Ex Japan) Equity <sup>5</sup>	5.90	50.63	35.07			50.63	-28.34	25.14	13.50		1.60	Equity - Asia Pacific ex Japan	FEX					
	SEI GMF UK Core Fixed Interest <sup>5</sup>	-1.21	3.89	7.53			3.89	0.94	2.54	0.35		1.00	Fixed Int - Sterling	UFI					
6	SEI GMF UK Equity <sup>5</sup>	3.70	29.81	-15.59	21.26		29.81	-35.31	0.52	18.19	21.54	1.60	Equity - UK	UKE					
6	SEI GMF US Large Companies <sup>5</sup>	5.28	14.21	0.39	21.29		14.21	-16.00	4.65	0.00	20.82	1.60	Equity - USA	NAM					
	SEI GMF US Smaller Companies <sup>5</sup>	4.45	26.61	0.00			26.61	-18.63	-2.93	2.29		1.60	Equity - Small Cap USA	NAM					
3	Templeton Global Bond Hedged	1.28	13.55				13.55					1.05	Fixed Int - Global	IFI					
3	Templeton Global Bond Unhedged	0.09	2.68	52.05			2.68	40.45	5.43	-3.70		1.05	Fixed Int - Global	IFI					
4	Williams de Broe Assetmaster Balanced <sup>5</sup>	1.74	17.09	-10.19	26.85		17.09	-24.14	1.12	13.98	23.92	1.50	Mixed Asset - Balanced	MGD					
2	Williams de Broe Assetmaster Cautious <sup>5</sup>	2.34	17.96	-5.89	24.77		17.96	-21.16	1.19	11.03	19.40	1.50	Mixed Asset - Cautious	MGD					
5	Williams de Broe Assetmaster Growth <sup>5</sup>	3.28	26.29	-4.29	44.97		26.29	-29.78	7.93	17.69	28.69	1.50	Mixed Asset - Flexible	MGD					
6	Williams de Broe Assetmaster International Growth <sup>3,5</sup>	4.11	31.51	1.40	49.03		31.51	-29.53	9.41	8.10	35.96	1.50	Equity - International	GSP					

You should note that past performance is not a guide to future performance.

The Skandia Investment Solutions funds are listed by IMA sector and may not reflect the sector they appear in through the Skandia Investment Solutions investment platform. For more information please refer to the Skandia Investment Solutions Funds List, available on the Skandia literature library at [www.skandia.co.uk/funds](http://www.skandia.co.uk/funds).

Where a fund is available as both Income and Accumulation unit types, the performance shown above will be for the fund which has precedence within the Financial Express systems. For further information please contact Skandia.

◆ Figures unavailable.

▲ Ethical or green profile.

S OBSR rating suspended.

<sup>1</sup> Not available for optimised ISA portfolios.

<sup>2</sup> Fund unavailable through the Offshore Collective Investment Bond.

<sup>3</sup> This fund cannot be used within an ISA wrapper.

<sup>4</sup> The fund manager may apply a Performance Related Fee (PRF). The AMC shown is illustrative as it is adjusted to take account of the PRF. For further information on how the PRF for this fund is calculated please refer to the Skandia Investment Solutions funds list at [www.skandia.co.uk/solutions.index.asp](http://www.skandia.co.uk/solutions.index.asp)

<sup>5</sup> Multi-Manager Fund.

Source for all performance information and yields: Financial Express Limited, bid to bid, in Sterling, with net income reinvested back into the fund. Source for AMC: Skandia.

A blank space in the yield column indicates that the yield is 0.00 or is unavailable from Financial Express. Offshore funds do not have a yield figure. Investors should be aware that unit prices and the income from units may fall as well as rise and that past performance is not a guide to the future. When a fund invests in securities designated in a different currency to the fund, or where an underlying fund is denominated in a different currency, investments may rise and fall purely as a result of exchange rate fluctuations.

Funds comprising mainly of bonds normally quote a gross redemption yield after all charges but before tax has been deducted. Funds mainly made up of equities normally quote a yield representing the estimated annual payout net of tax for a basic rate taxpayer. For further information contact the fund management company.

Investors should note that the performance quoted is for the underlying fund available via Skandia Investment Solutions. Product wrappers are subject to their own charges. Investors should not use this as a guide to the potential performance of a Skandia Investment Solutions investment.

Please note the volatility of individual funds may be significantly higher or significantly lower than the volatility of the sectors into which the funds are classified.

Sector classifications are governed by Financial Express.

For more information regarding the statistics shown in informer please see the Fund News page.

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