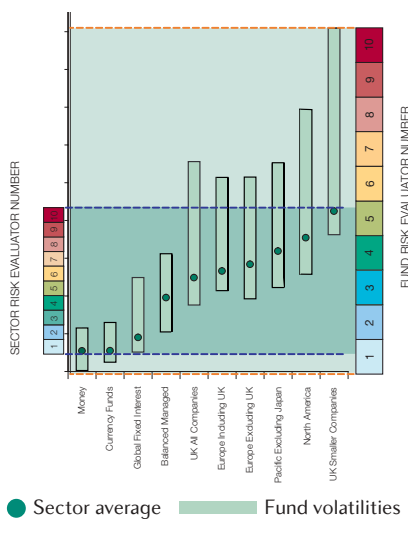


fund statistics in informer

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.

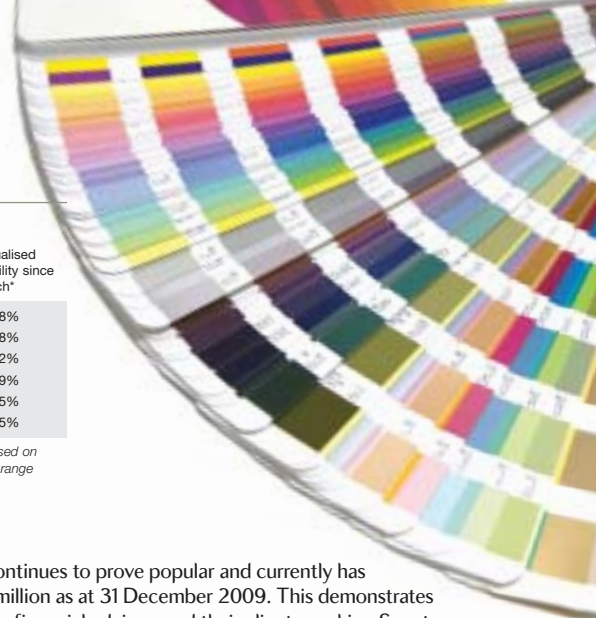
- EMK – Emerging Markets
- IFI – International Fixed Interest
- NAM – North American
- EUR – European excluding UK
- UFI – UK Fixed Interest
- PRO – Property
- FEX – Far East excluding Japan
- MGD – Managed
- UKE – UK Equity
- JAP – Japan
- CMM – Cash/Money Market
- GSP – Global Specialist

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
Skandia Investment Solutions						
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

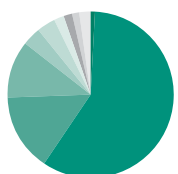
Spectrum is an innovative range of risk-rated funds that bring greater precision to the management of your clients' investment journey by matching the appropriate portfolio to an acceptable level of risk.

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.

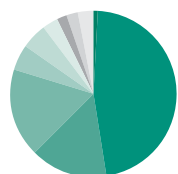
spectrum asset allocations

Skandia Spectrum 3



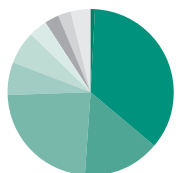
- Cash 1.00%
- UK Fixed Interest 58.50%
- Property 15.00%
- UK Equities 11.14%
- North American Equities 3.59%
- European Equities 3.59%
- Japanese Equities 2.15%
- Far East (ex Japan) Equities 1.44%
- Global Emerging Markets 1.44%
- Global Specialist Equities 2.15%

Skandia Spectrum 4



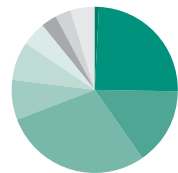
- Cash 1.01%
- UK Fixed Interest 46.55%
- Property 15.00%
- UK Equities 17.36%
- North American Equities 5.02%
- European Equities 5.02%
- Japanese Equities 3.01%
- Far East (ex Japan) Equities 2.01%
- Global Emerging Markets 2.01%
- Global Specialist Equities 3.01%

Skandia Spectrum 5



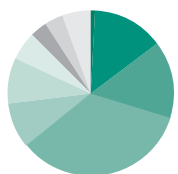
- Cash 0.99%
- UK Fixed Interest 35.37%
- Property 15.00%
- UK Equities 23.18%
- North American Equities 6.36%
- European Equities 6.36%
- Japanese Equities 3.82%
- Far East (ex Japan) Equities 2.55%
- Global Emerging Markets 2.55%
- Global Specialist Equities 3.82%

Skandia Spectrum 6



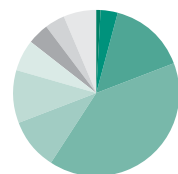
- Cash 1.00%
- UK Fixed Interest 24.55%
- Property 15.00%
- UK Equities 28.81%
- North American Equities 7.66%
- European Equities 7.66%
- Japanese Equities 4.60%
- Far East (ex Japan) Equities 3.06%
- Global Emerging Markets 3.06%
- Global Specialist Equities 4.60%

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

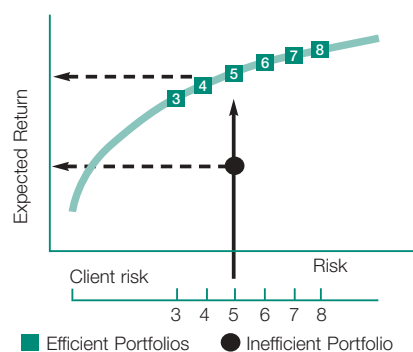


- Cash 0.99%
- UK Fixed Interest 3.44%
- Property 15.00%
- UK Equities 39.79%
- North American Equities 10.19%
- European Equities 10.19%
- Japanese Equities 6.12%
- Far East (ex Japan) Equities 4.08%
- Global Emerging Markets 4.08%
- Global Specialist Equities 6.12%

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

skandia deposit fund

all information as at 6 January 2010

The aim of the Skandia Deposit Fund is to provide a return, before charges and taxation, equivalent to the sterling three-month money market rates. The Skandia Deposit Fund is a unitised fund (not a cash account or facility) that is only available to investors in Skandia's life and pension policies (Skandia Life Assurance Company).

The Skandia Deposit Fund invests in a portfolio of deposits held with high-quality credit institutions and in approved securities which reflect Skandia's low risk appetite in respect of managing cash. The Fund currently has a zero total expense ratio and this, along with the investment objective, precludes the use of investments or money market funds where there are explicit charges incurred in providing the required return on investment. The Skandia investment policy for the Fund is centred around the financial institutions themselves and is subject to specific investment limits.

The Skandia Deposit Fund is invested with UK banks and building societies that can call on the Government support being offered, and additionally invests with Irish banks where depositors' funds are being guaranteed by the Irish Government until September 2010.

financial institution selection

To qualify for inclusion in the Skandia Deposit Fund the following criteria are used:

- Deposit holders must have a Fitch or Standard & Poor's credit rating of at least A, at the time of a deposit being placed with them.
- Subsequent changes in a deposit holder's credit rating, below A, will trigger reassessment of individual deposits with the deposit holder at the relevant deposit maturity date.
- The deposit holders must be UK-based or guaranteed by the Irish Government.
- Deposits made with deposit holders meeting these criteria are all denominated in sterling, with no exposure to foreign exchange risk.

investment limits

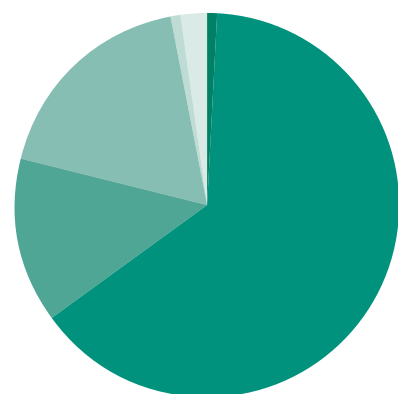
The amount invested with an individual counterparty is restricted in relation to:

- The type of institution (bank/building society/other institution).
- The credit rating of the institution.
- The size of assets and/or capital and reserves of the institution.
- The overall fund value.

Investment ranges from 2.5% to 10% of the total fund value depending upon the criteria set out.

fund facts

Fund composition



Fitch Rating

AA	1%
AA-	64%
A+	14%
A	18%
A-	1%
BBB+	2%

top ten financial institutions

Institution	% of fund
Alliance & Leicester	10%
Barclays	10%
Ulster	9%
Nationwide	8%
RBS	8%
Clydesdale	7%
Coventry	7%
Leeds & Holbeck	7%
Bank of Scotland	6%
Abbey	6%

deposit maturity profile

The Fund is managed to provide a level of liquidity to meet policyholder demands, with a proportion of the fund maturing each week. The average maturity period is less than ten months, with a maximum duration of two years.

Term	% of fund
Immediate	22%
1 month	7%
2 months	5%
3 months	9%
¶3 months*	57%
Total	100%

* Deposits greater than three months are fixed for a maximum period of two years. The interest rates these deposits attract are renewed every three months in line with three-month LIBOR at the date of renewal.

skandia risk evaluator

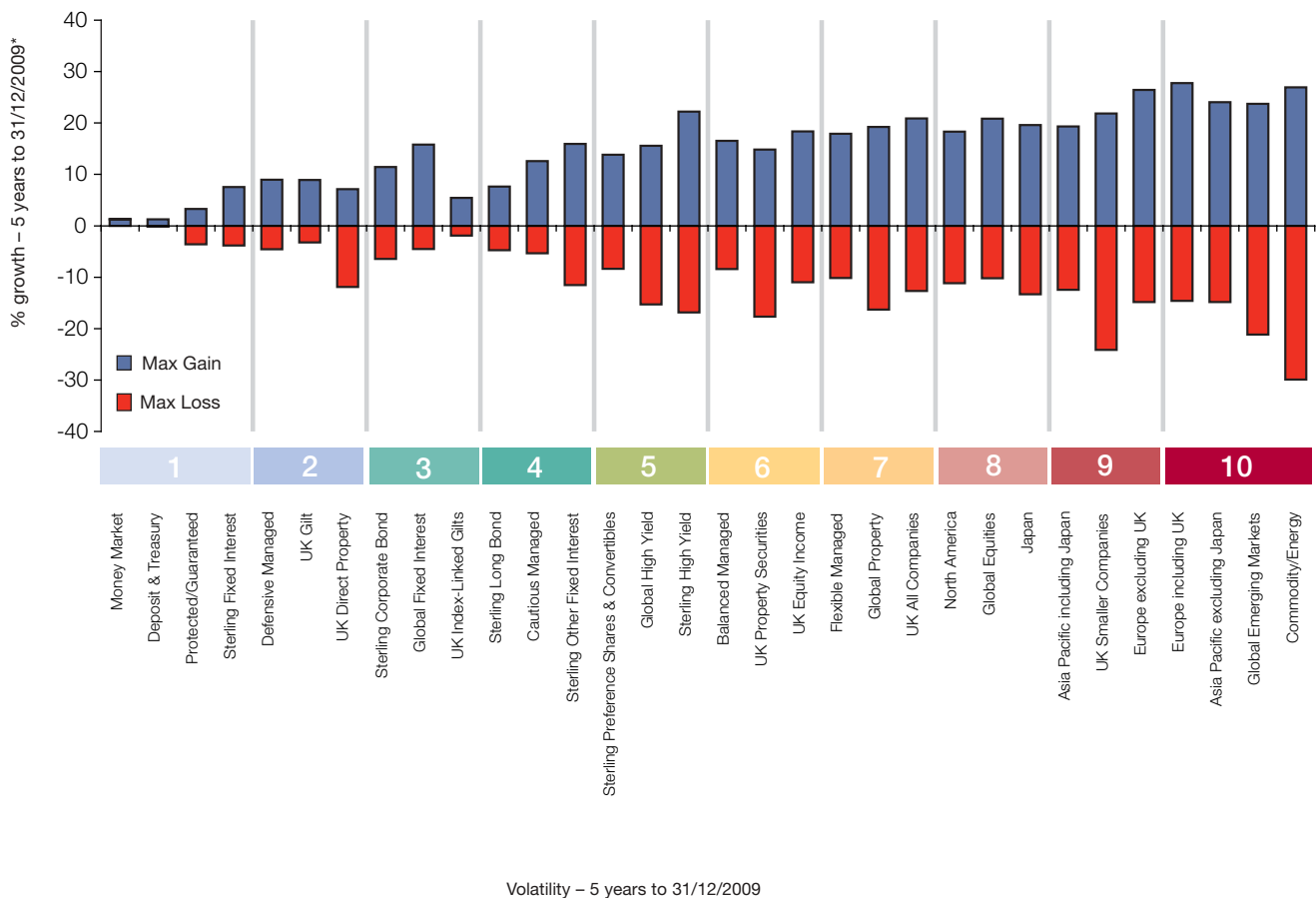
pension funds

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.

UK Pension Funds – 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 gross 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.

single price pension (part-simulated) see page 41

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

TER Skandia Sector OBSR Fund Rating Citywire Rating

Skandia

Skandia Life makes use of the skills of its sister company Skandia Investment Management Ltd (SIML) to help it select and monitor investment managers within this range. The funds are managed by Skandia Life and are separate to the OEIC and Unit Trust funds offered by SIML, although they may be invested wholly, or partially through these funds.

	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	TER	Skandia Sector	OBSR Fund Rating	Citywire Rating
CORE MULTI ASSET																								
6	Skandia Aggressive ²	4.23	1	31.55	1	-6.62	4	30.54	3		31.55	1	-29.45	4	0.62	4	11.87	2	24.95	1	0.65	MGD		
5	Skandia Balanced ²	3.81	2	26.57	1	-3.92	4	31.10	3	21.07	26.57	1	-25.31	4	1.64	4	11.10	2	22.82	1	0.60	MGD		
4	Skandia Index Balanced ²	3.87	1	23.03	2	3.57	2	38.77	2	27.79	23.03	2	-20.51	2	5.90	2	11.00	2	20.70	2	0.20	MGD		
3	Skandia Cautious Pension ²	3.04	2	19.59	2	0.78	3	27.90	3		19.59	2	-15.40	3	-0.39	3	8.12	3	17.38	1	0.50	MGD		
2	Skandia Index Cautious ²	1.86	3	14.21	3	9.72	1	35.38	1		14.21	3	-8.14	1	4.58	1	7.98	3	14.27	2	0.25	MGD		
SPECIALIST																								
	Skandia Alternative Investments ²	2.86		6.35							6.35										2.05	GSP		
2	Skandia Bond Income ²	5.07	2	35.11	2	13.38	1	24.15	1		35.11	2	-16.64	2	0.67	2	2.86	3	6.45	4	1.00	UFI	A	
5	Skandia Equity Income ²	4.73	1	27.07	2	-12.05	3	23.21	3		27.07	2	-26.58	2	-5.72	4	15.60	4	21.18	2	1.00	UKE		
8	Skandia Ethical A ²	4.06	2	26.66	2	-9.81	4	27.85	4	29.63	26.66	2	-31.09	4	3.33	4	18.35	1	19.77	4	0.80	GSP		
	Skandia Global Dynamic Equity ²	5.16	1																		1.40	GSP		
	Skandia Global Fixed Interest Blend ²	1.32	1	16.22	1	35.06	4				16.22	1	11.53	4	4.20	4	-2.01	1			1.25	IFI		
	Skandia UK Equity Blend ²	3.85	2	36.54	1	-19.82	4				36.54	1	-38.97	4	-3.79	4	16.52	2			1.30	UKE		
	Skandia UK Fixed Interest Blend ²	2.10	2	23.54	1	3.81	3				23.54	1	-15.50	3	-0.56	4	0.94	2			1.15	UFI		
BEST IDEAS																								
	Skandia Global Best Ideas ²	2.39	4	34.30	1	-6.30	4				34.30	1	-35.18	4	7.64	2					1.80	MGD	A	
	Skandia UK Best Ideas ²	-0.79	4	23.28	4	-31.14	4				23.28	4	-44.85	4	1.28	3					1.70	UKE		
	Skandia UK Strategic Best Ideas ²	1.02	4	9.87	4						9.87	4	-10.96	1							1.85	UKE		
SINGLE MANAGER																								
10	Skandia European Index	2.16	2	21.63	2	6.61	2	55.27	2	34.84	21.63	2	-24.07	3	15.44	2	17.75	3	23.69	3	0.20	EUR		
	Skandia Gilt	-2.71	3																		0.60	UFI		
	Skandia Global Property Securities	1.95	3	27.08	2	-48.88	4				27.08	2	-50.85	4	-18.16	4	36.90	1			1.25	GSP		
2	Skandia Index Linked Gilts	1.47	2	6.95	1	19.22	1	32.99	1	68.92	6.95	1	3.53	2	7.66	2	2.27	2	9.07	2	0.15	UFI		
9	Skandia Japan Index	-0.88	1	-3.00	2	-11.01	2	16.27	1	-30.64	-3.00	2	0.14	2	-8.39	2	-8.29	1	42.47	2	0.20	JAP		
10	Skandia Pacific Index	5.69	3	59.33	1	37.55	3	107.86	3	123.56	59.33	1	-32.81	3	28.49	4	11.66	4	35.33	3	0.25	FEF		
3	Skandia Property	7.14	3	-2.13	3	-32.92	4	-4.66	2	51.63	-2.13	3	-19.75	2	-14.59	4	19.70	1	18.74	1	0.55	GSP		
6	Skandia UK Index	5.84	1	32.82	2	-4.85	2	36.14	2	15.53	32.82	2	-31.24	3	4.19	2	16.45	2	22.87	2	0.25	UKE		
6	Skandia US Index	5.36	3	19.57	2	4.08	2	24.02	2	-9.91	19.57	2	-16.98	2	4.85	2	0.70	2	18.33	2	0.20	NAM		

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

MONEY MARKET																								
	BlackRock Cash	0.00	3	0.90	2						0.90	2									0.50	CMM		
1	M&G High Interest	1.51	1	7.94	1	9.79	3	19.33	2	57.30	1.51	1	-2.88	4	4.73	3	4.07	2	4.43	1	0.65	CMM		
1	Skandia Deposit	0.22	1	1.22	2	13.38	1	24.53	1	43.78	0.22	1	5.71	1	5.95	1	4.79	1	4.81	1	0.00	CMM		
	Sector Average	0.07		0.60		9.81		18.53			0.60		4.26		4.70		3.82		3.97					
STERLING FIXED INTEREST																								
	Aberdeen Corporate Bond	0.29	2	12.31	1						12.31	1	-10.09	4							1.20	UFI		
	Fidelity Strategic Bond	1.56	1	20.80	1	21.87	1			56.31	20.80	1	-1.82	3	2.76	3	0.30	2			0.95	UFI	A	A
	Sector Average	-0.45		7.96		8.90		18.55			7.96		-0.71		1.59		0.87		7.93					
UK GILT																								
2	Allianz PIMCO Gilt Yield	-2.35	2	-0.52	2	22.81	1	31.77	1	66.14	-0.52	2	17.52	1	5.05	1	-0.38	2	7.71	2	0.60	UFI		AAA
2	AXA Framlington Gilt	-2.28	2	-1.60	3	14.39	2	20.94	3	51.26	-1.60	3	12.17	2	3.64	3	-1.09	4	6.89	3	1.35	UFI		
3	Fidelity Institutional Long Bond	-4.01	4	-1.40	3	12.55	3	24.29	2	55.62	-1.40	3	12.72	2	1.27	4	-0.57	3	11.06	1	0.35	IFI		
2	HSBC Gilt & Fixed Interest	-2.50	3	-2.40	3						-2.40	3									0.70	UFI		
2	M&G Gilt & Fixed Interest	-2.43	3	-1.06	2	17.95	1	26.33	1		-1.06	2	14.50	1	4.11	2	0.00	2	7.10	3	0.95	UFI	A	
2	Schroder Gilt & Fixed Interest	-2.79	3	-1.27	3	14.64	2	23.14	2		-1.27	3	11.36	2	4.28	2	0.00	2	7.42	2	0.60	UFI	A	
	Skandia Gilt	-2.71	3																		0.60	UFI		
	SWIP Defensive Gilt	1.47	1								1.47	1									0.80	UFI		
	Sector Average	-2.27		-0.83		13.27		20.82		53.58	-0.83		10.19		3.65		-0.32		7.01					
UK DIRECT PROPERTY																								
3	Aviva Investors Property	6.29	3	-3.31	3	-36.12	4	-11.12	4		-3.31	3	-21.07	3	-16.30	4	20.32	1	15.64	2	1.40	PRO		
	IgnaAsset UK Property	8.00	2	1.53	2	-22.09	1				1.53	2	-13.25	1	-11.55	3	12.74	4			1.30	PRO		
	M&G Property Portfolio	7.37	2	9.60	1	-23.04	1				9.60	1	-19.60	2	-12.66	3					1.25	PRO		
3	New Star UK Property	14.27	1	8.97	1	-30.30	3	-6.68	3		8.97	1	-21.07	3	-18.96	4	18.75	1	12.74	4	1.05	PRO		
3	Skandia Property	7.14	3	-2.13	3	-32.92	4	-4.66	2	51.63	-2.13	3	-19.75	2	-14.59	4	19.70	1	18.74	1	0.55	GSP		
	SWIP Property	5.24	3	-0.13	2	-26.14	2				-0.13	2	-17.15	1	-10.74	3					1.40	PRO		
	Threadneedle UK Property	3.09	4	0.78	2						0.78	2	-8.32	1							1.35	PRO		AAA
	Sector Average	7.34		-0.24		-29.82		-6.02		54.61	-0.24		-19.85		-12.24		15.86		15.57					
STERLING CORPORATE BOND																								
	Aegon Ethical Corporate Bond ▲	3.41	1	15.72	3	0.70	3				15.72	3	-11.82	3	-1.31	4					0.80	UFI	AA	
	Aegon Sterling Corporate Bond	3.49	1	21.47	2	0.40	4				21.47	2	-16.60	4	-0.90	4					0.80	UFI	AA	
	AXA Sterling Corporate Bond	0.85	3																		0.80	UFI		
1	Cazenove UK Corporate Bond	1.02	3	10.99	4	9.58	2	18.41	3		10.99	4	-3.32	1	2.12	1	0.08	3	7.97	2	0.90	UFI		
2	Fidelity MoneyBuilder Income	0.71	3	17.15	3	12.44	2	22.38	2		17.15	3	-5.39	2	1.44	2	0.72	2	8.06	2	1.00	UFI	AAA	A
	Gartmore Corporate Bond	0.31	4																		1.00	UFI		AAA
	Gartmore Fixed Interest	0.69	3	9.6																				

single price pension (part-simulated) see page 41

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

TER Skandia Sector OBRS Fund Rating Citywire Rating

self select (continued)

Risk Evaluator Fund Risk Number	Fund Name	Percentage growth and quartile ranks calculated to 31 December					Annual performance % and quartile ranks, over one year to end December					TER	Skandia Sector	OBRS 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
	CAUTIOUS MANAGED (continued)																							
	Cirilium Cautious	3.60	1	27.18	1						27.18	1									1.35	MGD		
	Fidelity Multi-Asset Strategic	4.53	1	19.51	2						19.51	2	-5.11	1							1.25	MGD	A	
	Fidelity Multi-Manager Income Portfolio ²	1.93	3	18.45	2						18.45	2	-22.55	4							1.65	MGD		
	Fidelity Retirement Income ²	2.53	2	19.39	2						19.39	2									1.40	MGD		
2	Gartmore Cautious Managed	2.92	2	14.32	3	5.44	2	31.64	2		14.32	3	-9.18	1	1.55	3	9.06	2	14.48	2	1.00	MGD	AA	AA
	Gartmore Multi-Manager Cautious ²	2.75	2	18.87	2						18.87	2	-18.64	3							1.75	MGD		
	HSBC Open Global Distribution ²	4.24	1	19.14	2						19.14	2	-12.34	2							1.80	MGD		
	HSBC Open Global Return ²	3.19	1	15.65	3						15.65	3	-9.51	1							1.95	MGD		
	IFSL pH Managed Income Portfolio ²	1.87	3																		2.10	MGD		
	IFSL Sinfonia Cautious Managed ²	1.34	4	11.59	4						11.59	4									1.90	MGD		
	IFSL Sinfonia Income & Growth ²	2.34	2	12.67	4						12.67	4									1.90	MGD		
	IFSL Sinfonia Income ²	0.37	4	6.11	4						6.11	4									1.90	MGD		
3	Invesco Perpetual Distribution	4.68	1	33.59	1	13.14	1	43.24	1		33.59	1	-19.16	3	4.77	1	11.87	1	13.16	3	1.15	MGD	AAA	
3	Investec Cautious Managed	1.59	3	26.15	1	8.44	1	34.21	1	62.42	26.15	1	-10.89	2	-3.52	4	9.15	2	13.38	3	0.85	MGD	AA	A
3	Jupiter Distribution	-0.47	4	15.13	3	-2.13	3	19.53	4		15.13	3	-14.48	3	-0.60	4	8.14	3	12.94	3	1.20	MGD		
	Jupiter Merlin Income Portfolio ²	3.76	1	19.46	2						19.46	2	-10.28	2							1.75	MGD	AAA	
	New Star Cautious Portfolio ²	1.82	3	12.39	4	-10.01	4				12.39	4	-21.75	4	2.32	2	7.91	3			1.85	MGD		
5	New Star Managed Distribution	4.94	1	45.88	1	-11.38	4	11.04	4		45.88	1	-36.05	4	-5.00	4	11.78	1	12.09	4	1.40	MGD		
	Sarasin GlobalSar IIRD	2.41	2	8.96	4						8.96	4									2.25	MGD		
	Schroder Multi-Manager Cautious Mgd Dist Portfolio ²	3.27	1	27.26	1	-0.29	3				27.26	1	-24.89	4	4.31	1					1.55	MGD		
3	Skandia Cautious Pension ²	3.04	2	19.59	2	0.78	3	27.90	3		19.59	2	-15.40	3	-0.39	3	8.12	3	17.38	1	0.50	MGD		
2	Skandia Index Cautious ²	1.86	3	14.21	3	9.72	1	35.38	1		14.21	3	-8.14	1	4.58	1	7.98	3	14.27	2	0.25	MGD		
	SWIP Multi Manager Diversity ²	2.19	3																		1.70	MGD	A	A
	T Bailey Cautious Managed	5.18	1	19.41	2						19.41	2									2.15	MGD		
	Thames River Cautious Managed ²	0.81	4	16.14	3						16.14	3									1.80	MGD	AA	
	Thames River Distribution ²	3.41	1	21.90	1						21.90	1									1.95	MGD	A	
	Sector Average	2.26		17.35		0.05		22.42		29.65	17.35		-15.73		1.17		8.06		13.23					
	STERLING OTHER FIXED INTEREST																							
	Aegon Sterling Bond	3.37	3	38.98	1	16.99	1				38.98	1	-15.32	1	-0.59	4					1.00	UFI	AA	
2	Allianz PIMCO Sterling Total Return	0.34	4	17.77	4	0.26	3	9.12	4		17.77	4	-14.94	1	0.09	3	1.04	3	7.72	3	1.05	UFI		
4	Artemis High Income	5.10	2	33.97	2	-1.25	4	26.15	1		33.97	2	-25.19	4	-1.47	4	11.47	1	14.60	1	0.85	UFI	AA	
	Artemis Strategic Bond	5.38	1	31.84	2	12.21	2				31.84	2	-17.25	2	2.86	1					0.90	UFI	AA	
5	AXA Framlington Managed Income	7.97	1	30.97	3	-8.29	4	8.90	4	38.12	30.97	3	-29.00	4	-1.37	4	9.22	1	8.72	2	1.15	UFI	AA	
	Cazenove Strategic Bond	2.41	4	27.60	3						27.60	3									0.90	UFI		
	Ecclesiastical Amity Sterling Bond ▲	1.97	4	14.11	4						14.11	4									1.10	UFI		AAA
3	F&C Extra Income Bond	4.23	2	37.69	1	2.50	3	16.87	3		37.69	1	-25.89	4	0.45	2	4.98	2	8.62	2	1.00	UFI		
2	Fidelity Extra Income	3.85	2	32.16	2	14.23	1	27.66	1		32.16	2	-15.08	1	1.79	1	4.35	2	7.10	3	1.20	UFI		A
4	Gartmore High Yield Corporate Bond	3.38	3	12.71	4	-18.40	4				12.71	4	-28.39	4	1.10	2	7.84	1			1.00	UFI		
3	Henderson Preference & Bond	7.79	1	32.04	2	8.88	2	20.41	2	69.26	32.04	2	-17.83	2	0.16	3	3.16	3	7.40	3	1.05	UFI	AAA	
3	Henderson Strategic Bond	5.81	1	34.09	2	20.02	1	39.31	1	86.15	34.09	2	-11.92	1	1.62	1	6.08	2	9.42	1	1.10	UFI	AA	
3	Invesco Perpetual Monthly Income Plus	5.84	1	44.53	1	16.99	1	44.44	1		44.53	1	-21.28	3	2.82	1	11.10	1	11.13	1	1.15	UFI	AAA	
	L&G Dynamic Bond Trust	3.87	2																		1.05	UFI	A	AAA
	M&G Optimal Income	2.97	3	34.39	2						34.39	2	-3.35	1							1.00	UFI	AA	AA
4	New Star Fixed Interest	3.41	3	43.44	1	0.19	3	17.45	3		43.44	1	-30.29	4	0.19	3	7.38	1	9.17	1	1.05	UFI	AA	
	Old Mutual Dynamic Bond	2.02	4	56.86	1						56.86	1	-38.24	4							0.90	UFI		
1	Schroder Strategic Bond	2.97	3	10.23	4	12.64	2	24.38	1	60.98	10.23	4	-1.79	1	4.05	1	2.52	3	7.72	3	1.15	UFI		
2	Skandia Bond Income ²	5.07	2	35.11	2	13.38	1	24.15	1		35.11	2	-16.64	2	0.67	2	2.86	3	6.45	4	1.00	UFI	A	
3	Threadneedle Strategic Bond	2.04	4	32.72	2	11.05	2	24.07	1		32.72	2	-17.19	2	1.04	2	3.67	2	7.76	3	1.05	UFI		
	Sector Average	3.83		29.84		3.88		16.49		46.21	29.84		-20.14		0.18		4.31		7.50					
5	STERLING PREFERENCE SHARES & CONVERTIBLES																							
	Premier Absolute Growth Trust ¹ ²	1.61	3	24.70	3	-6.69	3				24.70	3	-27.32	3	2.95	3					1.15	UFI		
	Sector Average	1.80		30.05		2.69		21.46			30.05		-20.87		-0.21		5.27		12.36					
5	GLOBAL HIGH YIELD																							
4	F&C Maximum Income Bond	3.98	2	49.29	3	9.62	3	27.27	1		49.29	3	-27.60	3	1.42	3	7.13	1	8.38	1	1.00	IFI		
	Threadneedle European High Yield Bond	1.45	4	45.44	3	51.91	1				45.44	3	-4.16	1	8.98	1	6.89	1			0.95	IFI		
	Sector Average	3.72		42.35		18.07		37.19			42.35		-19.75		3.35		6.73		8.86					
5	STERLING HIGH YIELD																							
3	Investec Monthly High Income	3.61	3	45.76	3	15.86	1	34.95	1		45.76	3	-21.71	2	1.53	2	7.22	2	8.63	1	1.10	UFI		
	JPM Global High Yield Bond	4.91	2	53.74	2						53.74	2	-28.16	3							1.00	UFI		
3	M&G High Yield Corporate Bond	2.97	3	36.40	4	14.22	2	29.77	2		36.40	4	-18.09	1	2.24	1	4.83	3	8.38	2	1.20	UFI		
5	New Star High Yield Bond	5.97	1	55.13	1	2.26	4	19.30	3		55.13	1	-34.13	4	0.06	4	7.84	1	8.19	2	1.10	UFI	AA	
3	Schroder Monthly High Income	5.11	1	52.79	2	22.05	1	41.69	1		52.79	2	-19.75	1	-0.47	4	6.08	2	9.44	1	1.05	UFI		
4	Threadneedle High Yield Bond	2.83	4	56.05	1	17.45	1	40.38	1		56.05	1	-26.59	2	2.53	1	11.10	1						

single price pension (part-simulated) see page 41

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										TER	Skandia Sector	OBSR Fund Rating	Citywire Rating
	Cumulative					Annual					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				
self select (continued)																								
UK EQUITY INCOME (continued)																								
5	BlackRock UK Income	3.95	2	39.38	1	0.00	1	36.88	1		39.38	1	-28.16	3	-0.12	3	16.37	3	17.63	4	1.20	UKE	A	AA
	F&C Stewardship Income ▲	1.04	4	21.35	3	-25.52	4			21.35	3	-37.03	4	-2.53	3	25.36	1				1.15	UKE		
5	Fidelity Income Plus	6.77	1	17.19	3	-13.53	3	18.16	3	35.11	17.19	3	-25.74	2	-0.63	3	13.64	4	20.25	3	1.15	UKE		
5	Gartmore UK Equity Income	5.07	1	23.24	2	-11.69	3	27.56	2		23.24	2	-26.86	2	-2.03	3	17.60	3	22.83	2	1.00	UKE		A
6	GLG UK Income	4.91	1	33.91	1	-23.08	4	6.13	4		33.91	1	-38.05	4	-7.27	4	15.48	4	21.73	2	1.00	UKE		
9	Henderson UK Equity Income	1.49	4	34.97	1	-26.05	4	9.09	4	5.98	34.97	1	-45.02	4	-0.34	3	21.35	1	21.56	2	1.20	UKE		
5	HSBC Income	4.64	2	29.89	1	-12.61	3	14.17	4	25.97	29.89	1	-31.36	3	-1.98	3	11.53	4	17.14	4	1.40	UKE		
4	Invesco Perpetual High Income	5.49	1	12.56	4	-3.50	1	57.07	1		12.56	4	-20.13	1	7.33	1	27.35	1	27.81	1	1.30	UKE	AAA	
5	Invesco Perpetual Income	5.39	1	12.98	4	-3.97	2	54.83	1		12.98	4	-20.62	1	7.08	1	27.15	1	26.81	1	1.30	UKE	AAA	
5	Invesco Perpetual Income & Growth	4.05	2	20.25	3	-14.36	3	25.24	3	52.23	20.25	3	-29.70	3	1.31	2	20.86	1	21.01	2	1.20	UKE		
6	JPM Premier Equity Income	3.30	3	27.85	2	-16.70	3	16.05	4		27.85	2	-32.01	4	-4.18	4	14.98	4	21.16	2	1.05	UKE		
5	Jupiter Income	1.24	4	17.17	3	-17.34	4	28.32	2	80.02	17.17	3	-28.49	3	-1.34	3	22.05	1	27.20	1	1.25	UKE	AAA	
7	Lazard UK Income	5.37	1	31.69	1	-15.60	3	21.75	3		31.69	1	-34.41	4	-2.28	3	16.06	4	24.29	1	0.85	UKE		
7	Liontrust First Income	1.75	4	27.48	2	-24.69	4	4.05	4		27.48	2	-35.47	4	-8.45	4	17.10	3	17.98	4	1.05	UKE		A
	Martin Currie UK Equity Income	3.19	3	28.48	2						3.19	3	-26.29	4							1.20	UKE		
	Neptune Income	6.93	1	25.57	2	-2.53	1				6.93	1	-27.04	2	6.39	1	19.24	2			1.10	UKE	AA	
8	New Star Higher Income	3.82	3	23.37	2	-37.73	4	-13.03	4		23.37	2	-43.08	4	-11.33	4	17.84	2	18.52	4	1.35	UKE		
4	Newton Higher Income	4.77	1	17.56	3	-6.63	2	33.71	2		4.77	1	-17.56	3	0.64	2	18.52	2	20.82	2	0.60	UKE		A
6	Premier Alpha Income	-0.33	4	24.13	2	-17.18	3	18.93	3		24.13	2	-30.77	3	-3.62	4	16.64	3	23.12	2	1.15	UKE		
5	Premier Income	3.37	3	22.71	2	-10.50	3	26.25	2	100.98	22.71	2	-26.00	2	-1.44	3	16.80	3	20.77	2	1.05	UKE		
5	Premier Monthly Income	3.05	3	22.45	2	-14.67	3	20.41	3		22.45	2	-27.05	2	-4.48	4	17.12	3	20.48	3	1.15	UKE		
5	Psigma Income	5.06	1	23.08	2						5.06	1	-23.08	2							1.40	UKE	AA	
7	Rathbone Income	6.30	1	29.98	1	-19.65	4	20.99	3		6.30	1	-36.33	4	-2.91	4	21.83	1	23.61	2	1.10	UKE	A	
5	Rensburg UK Equity Income	5.23	1	17.90	3	-8.81	2	28.30	2		5.23	1	-23.56	2	1.18	2	17.25	3	20.00	3	1.05	UKE	A	
6	Schroder Income	-0.90	4	39.69	1	7.79	1	50.57	1	111.68	39.69	1	-24.94	2	2.79	2	17.24	3	19.15	3	1.20	UKE	AA	AA
5	Skandia Equity Income ²	4.73	1	27.07	2	-12.05	3	23.21	3		4.73	1	-26.58	2	-5.72	4	15.60	4	21.18	2	1.00	UKE	AA	
	Threadneedle UK Equity Income	2.86	3	19.13	3	-2.46	1				2.86	3	-24.16	2	7.96	1					1.10	UKE		A
	UBS UK Equity Income	2.68	3	17.72	3						2.68	3	-30.59	3							1.15	UKE		A
	Sector Average	3.32		22.17		-12.38		24.67		48.03	22.17		-28.20		-0.11		17.93		20.66					
FLEXIBLE MANAGED																								
	Aberdeen Multi-Manager Equity Managed Portfolio ²	3.51	3	27.82	1	1.58	2				3.51	3	-25.05	3	6.03	3	10.73	3			2.05	MGD		A
	Artemis Strategic Assets Fund	2.02	4	15.50	4						2.02	4	-18.28	1							1.25	MGD		
	Cazenove Multi-Manager Diversity Tactical ²	2.06	4								2.06	4								2.10	MGD		AA	
	CF Miton Global Growth	5.39	1	45.61	1						5.39	1								1.40	MGD			
8	F&C Investment Trust	5.68	1	26.17	2	1.95	2	56.43	1	33.08	26.17	2	-28.54	4	13.07	1	12.93	2	35.87	1	0.65	MGD		
	Gartmore Multi-Manager Active ²	3.20	3	26.92	1	2.58	2				3.20	3	-24.61	2	7.20	2	11.12	3			1.85	MGD		
	IFSL Sinfonia Active Managed ²	3.47	3	23.69	2						3.47	3								1.90	MGD			
	Jupiter Merlin Growth Portfolio ²	3.82	2	22.55	3						3.82	2	-15.99	1						2.00	MGD	AAA		
	M&G Cautious Multi-Asset ²	4.42	1	16.21	4						4.42	1	-1.91	1						1.25	MGD		A	
	M&G Managed ²	4.71	1	20.97	3						4.71	1								1.30	MGD		AA	
9	M&G Managed Growth ²	7.08	1	36.91	1	19.69	1	80.08	1		7.08	1	-23.52	2	14.30	1	17.33	1	28.23	1	1.15	MGD		AA
	New Star Active Portfolio ²	6.09	1	28.18	1	-4.14	3				6.09	1	-33.61	4	12.64	1	13.82	1			1.70	MGD		A
	Rathbone Global Opportunities	3.42	3	40.06	1						3.42	3								1.10	GSP		A	
	Sarasin EquiSar IIID ¹	2.54	4	8.02	4						2.54	4								2.40	MGD			
6	Schroder Multi-Manager High Alpha Portfolio ²	3.34	3	32.93	1	-7.66	4				3.34	3	-32.93	4	8.87	2				1.85	MGD			
6	Skandia Aggressive ²	4.23	1	31.55	1	-6.62	4	30.54	3	29.63	31.55	1	-29.45	4	0.62	4	11.87	2	24.95	1	0.65	MGD		
8	Skandia Ethical ▲	4.06	2	26.66	2	-9.81	4	27.85	4	29.63	26.66	2	-31.09	4	3.33	4	18.35	1	19.77	4	0.80	GSP		
5	Skandia Fidelity Managed	3.75	2	27.49	1	6.24	1	49.24	1	59.38	27.49	1	-24.00	2	9.64	1	10.38	3	27.27	1	0.90	MGD		
5	Skandia Global Best Ideas ²	2.99	4	34.30	1	-6.30	4				2.99	4	-35.18	4	7.64	2				1.80	MGD		A	
5	Skandia Invesco Perpetual Managed	4.84	1	23.81	2	0.70	2	48.00	1	84.21	23.81	2	-22.60	2	5.09	3	17.99	1	24.56	1	0.75	MGD		
8	Skandia JPM Managed Investment Trust	2.17	4	34.15	1	-11.46	4	32.21	3	52.78	34.15	1	-33.31	4	-1.04	4	13.20	1	31.92	1	1.15	MGD		
6	Skandia New Star Managed	3.81	2	28.45	1	-22.89	4	7.10	4		3.81	2	-37.13	4	-4.52	4	15.48	1	20.28	4	1.35	MGD		
	Thames River Equity Managed ²	0.74	4	18.14	4						0.74	4								2.75	MGD		AA	
	Sector Average	3.52		23.51		-0.74		35.78		24.27	3.52		-24.58		6.56		11.72		22.44					
GLOBAL PROPERTY																								
	Aviva Investors Asia Pacific Property	-0.14	4	-25.69	4						-0.14	4								1.45	PRO			
	Aviva Investors European Property	-3.17	4	-26.18	4						-3.17	4	-10.79	1						1.30	PRO			
	Fidelity Global Property	4.65	3	30.70	1	-21.77	2				4.65	3	-30.70	4	-14.09	3				1.25	GSP			
	First State Asian Property Securities	2.20	3	27.64	2						2.20	3								1.30	GSP			
	First State Global Property Securities	6.29	1	34.57	1						6.29	1								1.45	GSP		A	
	JPM Global Property Securities	3.46	3	31.11	1	-39.74	4				3.46	3	-49.47	4										

single price pension (part-simulated) see page 41

Risk
Evaluator
Fund Risk
Number

self select (continued)

		Percentage growth and quartile ranks calculated to 31 December										Annual performance % and quartile ranks, over one year to end December										TER	Skandia Sector	GBSR Fund Rating	Citywire Rating
		Cumulative					Annual					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				
JAPAN																									
9	Allianz RCM Japan	0.88	1	-1.32	2	-11.06	2	20.45	1			-1.32	2	-3.93	3	-6.18	1	-12.44	3	54.67	1	1.25	JAP	A	
9	AXA Framlington Japan	-4.00	4	-9.52	4	-21.73	4	2.73	3	-17.31		-9.52	4	-2.27	3	-11.49	3	-12.63	3	50.23	1	1.20	JAP		
10	Baring Japan Growth	-0.32	1	-7.15	4	-27.89	4	-7.15	4	-46.57		-7.15	4	-9.20	4	-14.47	4	-12.11	3	46.50	1	1.10	JAP		
9	Fidelity Japan	-0.24	1	9.24	1	-14.01	2	9.99	2	-40.43		9.24	1	-15.52	4	-6.82	1	-12.70	3	46.52	1	1.20	JAP		
9	Fidelity Japan Smaller Companies	-1.54	2	-1.31	2	0.18	1	9.83	2	-47.04		-1.31	2	17.51	1	-13.62	4	-31.65	4	60.39	1	1.20	JAP	A	
9	Gartmore Japan Opportunities	-1.71	2	-7.01	4	-16.69	3	12.83	1			-7.01	4	-0.90	2	-9.59	2	-7.92	1	47.09	1	1.05	JAP		
9	Henderson Japan Capital Growth	-5.47	4	-7.96	4	-13.81	2	9.79	2	-38.10		-7.96	4	4.48	1	-10.37	2	-9.08	2	40.09	3	1.25	JAP	A	
9	HSBC Japan Index	-0.51	1	-3.91	2							-3.91	2							0.30	3	0.80	JAP		
9	IgnisAsset Japan Tracker	-0.44	1	-6.35	4	-22.47	4	-3.16	3			-6.35	4	-4.19	3	-13.59	4	-11.22	3	40.70	3	1.20	JAP	A	
9	Invesco Perpetual Japan	0.56	1	26.86	1	20.37	1	52.60	1			26.86	1	0.62	2	-5.70	1	-5.17	1	33.69	4	1.20	JAP	AA	
10	Invesco Perpetual Japanese Smaller Companies	0.27	1	0.66	1	-11.49	2	-17.99	4	-60.99		0.66	1	-0.10	2	-11.98	3	-39.47	4	53.07	1	1.20	JAP	A	
10	JPM Japan	-2.52	3	-4.82	3	-19.20	3	-8.01	4			-4.82	3	-3.56	3	-11.98	3	-30.19	4	63.10	1	1.05	JAP		
10	Legg Mason Japan Equity	-11.30	4	-9.37	4	-46.25	4	-54.24	4			-9.37	4	-10.35	4	-33.85	4	-50.16	4	70.85	1	1.35	JAP	AA	
10	M&G Japan Smaller Companies	-7.36	4	17.54	1							17.54	1									1.40	JAP	A	
10	Martin Currie Japan	-2.53	3	-2.53	2							-2.53	2	-1.15	2							1.30	JAP	A	
10	Old Mutual Japanese Select	-0.76	1	-4.59	3							-4.59	3	1.48	1							1.25	JAP		
9	Schroder Japan Alpha Plus	1.65	1	11.38	1	-6.59	1	10.09	2			11.38	1	-9.26	4	-7.58	1	-15.92	4	40.18	3	1.20	JAP		
8	Schroder Tokyo	-2.24	2	0.10	1	-4.75	1	14.93	1	-3.70		0.10	1	3.11	1	-7.72	1	-9.62	2	33.51	4	1.15	JAP	A	
9	Skandia Japan Index	-0.88	1	-3.00	2	-11.01	2	16.27	1	-30.64		-0.88	1	0.14	2	-8.39	2	-8.29	1	42.47	2	0.20	JAP		
	Sector Average	-2.60		-1.60		-13.41		6.85		-40.22		-1.60		-1.74		-10.44		-13.44		42.57					
ASIA PACIFIC INCLUDING JAPAN																									
10	Aberdeen Asia Pacific & Japan	6.33	1	40.67	1	30.47	1	111.25	1	67.93		40.67	1	-19.44	2	15.13	2			32.44	3	1.20	GSP	AA	
10	Gartmore Pacific Opportunities	5.35	1	54.64	1	40.95	1	111.25	1	67.93		54.64	1	-32.73	4	35.49	1	13.16	1	32.44	3	1.05	FEX		
10	Invesco Perpetual Pacific	3.73	2	44.52	1	40.69	1	107.71	1			44.52	1	-16.77	1	16.96	2	4.44	2	41.35	1	1.20	GSP	A	
	Sector Average	3.18		31.08		19.11		69.76		38.64		3.18		-22.41		17.11		3.84		37.26					
UK SMALLER COMPANIES																									
10	Artemis UK Smaller Companies	0.38	2	45.53	2	-24.94	3	3.30	4			45.53	2	-50.34	4	3.86	1	16.57	4	18.07	3	0.90	UKE	AAA	
10	AXA Framlington UK Smaller Companies	-1.77	4	50.34	1	-26.94	3	8.58	3			50.34	1	-48.42	4	-5.77	2	15.71	4	28.43	1	0.95	UKE		
9	Baring UK Smaller Companies	0.82	2	29.52	4	-16.88	2	20.87	2	17.24		29.52	4	-30.11	1	-8.18	3	27.50	2	14.05	4	1.10	UKE	A	
9	BlackRock UK Smaller Companies	-0.07	4	30.60	4	-17.40	2	37.74	2			30.60	4	-30.87	1	-8.51	3	28.29	2	29.99	1	1.00	UKE	AAA	
10	Gartmore UK & Irish Smaller Companies	-2.67	4	62.71	1	-17.50	2	12.46	3			62.71	1	-44.90	3	-7.99	3	19.02	3	14.54	4	1.00	UKE		
10	HSBC UK Smaller Companies	-4.82	4	46.80	2	-28.69	4	-2.19	4			46.80	2	-43.46	3	-14.09	4	16.52	4	17.72	3	1.10	UKE		
8	Invesco Perpetual UK Smaller Companies Equity	3.81	1	35.91	4	-10.27	1	52.48	1			35.91	4	-33.29	2	-1.03	1	28.45	2	32.30	1	1.25	UKE	A	
10	Invesco Perpetual UK Smaller Companies Growth	-0.73	3	39.94	3	-32.99	4	-13.70	4	-11.29		39.94	3	-50.76	4	-2.76	2	11.55	4	15.46	4	1.20	UKE		
10	Lazard UK Smaller Companies	-0.68	3	50.62	1	-17.80	2	34.76	2			50.62	1	-42.49	3	-5.10	2	32.83	1	23.42	2	1.05	UKE		
8	Liontrust Intellectual Capital	9.14	1	51.85	1	1.31	1	31.78	2			51.85	1	-31.60	1	-2.47	2	8.22	4	20.19	3	1.05	UKE	A	
10	M&G Smaller Companies	6.07	1	57.31	1	-9.25	1	49.20	1			57.31	1	-41.71	3	-1.03	1	26.38	2	30.09	1	1.55	UKE		
10	Marlborough Special Situations	1.59	2	52.28	1							52.28	1									1.20	UKE	A	
10	Old Mutual UK Select Smaller Companies	-0.11	2	40.29	3							40.29	3	-31.96	1							1.00	UKE	AAA	
9	Schroder UK Smaller Companies	-0.16	3	37.14	4	-25.38	3	12.87	3	31.21		37.14	4	-39.06	2	-10.71	4	29.94	1	16.41	4	1.20	UKE	AA	
10	UBS UK Smaller Companies	-3.34	4	54.85	1	-28.76	4					54.85	1	-53.41	4	-1.27	1	25.38	3			1.10	UKE		
	Sector Average	0.21		44.98		-17.85		24.33		13.22		0.21		-44.98		-5.13		24.25		21.81					
EUROPE EXCLUDING UK																									
10	Aberdeen European Growth	3.86	1	20.60	2	-6.53	4					20.60	2	-26.91	4	6.04	4	16.25	3			1.15	EUR		
10	Aberdeen European Opportunities	4.14	1	20.17	2	-6.80	4					20.17	2	-27.20	4	6.77	4	17.10	3			1.40	EUR		
10	Aberdeen European Smaller Companies	3.29	1	33.79	1	-10.40	4					33.79	1	-36.86	4	6.07	4					1.25	EUR		
10	Artemis European Growth	3.10	1	13.82	4	-24.16	4	23.13	4			13.82	4	-39.30	4	9.78	4	20.56	1	34.66	1	1.15	EUR	AA	
10	AXA Framlington European	2.00	2	15.03	4	0.49	3	51.67	3	32.12		15.03	4	-22.90	2	13.30	3	18.80	2	27.05	1	1.30	EUR		
10	Baring Europe Select	2.41	1	37.14	1	20.65	1	113.49	1	141.41		37.14	1	-21.95	2	12.71	3	28.70	1	37.50	1	1.10	EUR	A	
10	Baring European Growth	0.19	3	17.39	3	-5.50	4	59.84	2	-2.43		17.39	3	-27.66	4	11.27	3	28.19	1	31.95	1	1.10	EUR	AA	
10	Baring German Growth	4.84	1	23.44	1	21.66	1	87.54	1	42.66		4.84	1	-22.91	2	27.85	1	20.89	1	27.51	1	1.10	EUR		
10	BlackRock Continental European	2.26	2	29.60	1							2.26	2									1.25	EUR	A	
10	BlackRock European Dynamic	0.39	3	39.50	1							0.39	3									1.25	EUR	AA	
8	Cazenove European	1.72	2	18.39	3	21.00	1	80.82	1			1.72	2	-11.64	1	15.67	2	20.42	1	24.10	3	1.20	EUR	AA	
10	Ecclesiastical Amity European	4.35	1	20.81	2							4.35	1									1.40	EUR		
9	Fidelity European	0.34	3	9.23	4	-1.59	3	46.15	3	142.65		0.34	3	-20.61	2	13.49	2	13.84	4	30.45	1	1.25	EUR		
10	Fidelity European Opportunities	3.54	1	33.25	1	8.50	2	67.14	1	68.47		3.54	1	-31.28	4	18.49	1	19.89	1	28.49	1	1.25	EUR	AA	
9	Gartmore European Focus	2.49	1	11.55	4	-10.21	4	32.07	4			2.49	1	-26.66	4	9.75	4	14.97	4	27.93	1	1.15	EUR		
9	Gartmore European Select Opportunities	3.32	1	19.47	2	16.42	1	77.33	1	66.01		3.32	1	-17.52	1	18.15	1								

