

# Fund performance

for investments through the  
Skandia Investment Solutions platform  
April 2012



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This booklet contains information about the Skandia funds currently available through our products. The information is updated monthly. Please note that past performance is not a guide to future performance. You should read Skandia's relevant product literature before considering any product or service. Please consult your financial adviser before making any investment decisions. Skandia does not provide advice on selecting investments.



Front cover: Hannah Mills and Saskia Clarke, 470 Class.  
Princess Sofia Trophy, World Cup regatta.  
2-7 April 2012  
Dan Towers/Skandia Team GBR image  
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Above: Ben Saxton and Richard Mason, 470.  
The Rolex Miami OCR.  
22-28 January 2012  
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# Fund statistics in Our fund ranges

## 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.

Quartile ranks are based on a fund's main unit or share type according to Financial Express. Percentage growth figures are based on the specific fund unit or share class available through Skandia.

## 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.

## 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.

## Sector averages

Sector averages denote the average performance of all funds within that particular sector for the period stated at the top of each page. Sector classifications are governed by Financial Express.

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

**Please note we now show sectors in alphabetical order rather than the previous low to high risk order.**

## 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%

## Fund manager Annual Charge (AMC)

All fund managers make an AMC for investment management. These are typically between 1% and 1.75% a year.

## Changes to names of managed sectors

From 1 April 2011 the ABI changed the name of its managed fund sectors to help customers better understand how their savings are invested. The new fund sector names were shaped using extensive consumer research and replace labels such as 'cautious' and 'balanced'.

The ABI has decided to replace risk-based labels with factual descriptions of the level of shares involved.

- Defensive (up to 35% equity) Managed becomes **Mixed Investment 0-35% Shares**.
- Cautious (up to 60% equity) Managed becomes **Mixed Investment 20-60% Shares**.
- Balanced (up to 85% equity) Managed becomes **Mixed Investment 40-85% Shares**.
- Flexible (up to 100% equity) Managed became **Mixed Investment 60-100% Shares** and has now changed to **Flexible Investment**.

We have updated the sector names in our Life and Pensions fund performance statistics accordingly.

# How to use indicator

The Indicator provides UK investors with a 12-month stock market outlook from a selection of fund groups linked to Skandia. We provided the fund groups with an index as a benchmark for each sector and asked them how they think the index will perform over the next 12 months.

These views are not fund specific. We have asked the fund groups to provide an outlook for each sector as a whole.

## Positive currency outlook

If the Indicator shows a positive view for the US\$, Euro or Yen, this represents a view of sterling depreciating against that currency, which will have a positive impact on the returns from overseas investment.

### Example: £1 = YEN 100

You, as an investor, buy Japanese shares costing YEN 100. After buying your shares, sterling depreciates to £1 = YEN 90, this means you only need YEN 90 to buy back your original £1. You have YEN 100 which, divided by the exchange rate of £1/YEN 90, actually gives you £1.11.

If the fund group view for Japanese equities is positive and their outlook for the £/YEN is positive, then the overall outlook for the UK investor into Japan is positive. This is because the positive currency outlook increases the returns to the investor from the equity investment.

## Negative currency outlook

If the Indicator shows a negative view for the US\$, Euro or Yen, this represents a view of sterling appreciating against that currency, which will have a negative impact on the returns from overseas investment.

### Example: £1 = YEN 100

You, as an investor, buy Japanese shares costing YEN 100. After buying your shares, sterling appreciates to £1 = YEN 110, this means you will need YEN 110 to buy back your original £1. You have YEN 100 which, divided by the exchange rate of £1/YEN 110, actually gives you £0.91.

If the fund group view for Japanese equities is positive but their outlook for the £/YEN is negative, then the UK investor would need to exercise a degree of caution when considering the Japanese market. This is because currency movements could adversely affect the positive equity returns.

## Indicator categories

The outlook provided by the fund group for equities ignores the effect that currency movements can have on the market. For example, if the fund group believes the US outlook is positive, but believes the strength of Sterling will be a deterrent for UK investors, they will still show a positive outlook for the US market.

The outlooks for equities, bonds and property relate to the specific indices shown in the 'benchmarks and market movements' table below the indicator grid. The performance information shown in this table is calculated in Sterling terms.

The currency outlook provides an outlook for Sterling-based investors.

## Outlook guidelines

- ▲ a positive outlook  
the fund group believes the index they are using as a benchmark will rise in excess of 5% over the next 12 months.
- a neutral outlook  
the fund group believes the index they are using as a benchmark will have either a positive or negative movement of between 0% and 5%.
- a negative outlook  
the fund group believes the index they are using as a benchmark will fall in excess of 5% over the next 12 months.

These are Investment House views and are not fund-specific.

	Equities									Property		Bonds			Currencies		
	UK	UK Smaller Cos	US	US Smaller Cos	Europe	Japan	Pacific Ex Japan	Emerging Markets	BRIC	UK Property	Global Property Securities	UK Government	UK Corporate	International	£/\$	£/Euro	£/Yen
Allianz Global Investors	□	□	□	□	▲	□	□↓	▲	□↓	-	-	□	▲	▲	-	-	-
AXA Framlington	▲	▲	▲	□	□	▲↑	□	□	□	□	□	●	▲	●	□	□	□
Barings	□	-	▲	-	●	□	□	▲	▲	-	-	●	-	□↑	●	▲	□↓
BlackRock	▲↑	□	▲↑	□	▲↑	●	●↓	▲	□↓	□	□	●↓	□	□	●	□↑	●
F&C	▲	▲	□↑	□↑	●	●	□	▲	▲	□	-	●	▲	▲	-	-	-
Fidelity	▲	-	▲	-	●	●	□	□	-	-	▲↑	□	□	▲	-	-	-
GLG	▲	●	▲	●	□	□	□	□	□	□	□	●	▲	▲	-	-	-
Henderson	□	□	▲	□	□	▲	□	□	□	□↓	□	□	▲	□	□	□	▲↑
HSBC	▲	-	▲	-	▲	▲	▲	▲	▲	▲	▲	●	▲	●	□	□	□
Ignis	▲↑	▲↑	●	●	▲	▲	●↓	□	-	□	-	□↓	□↑	□	▲	▲↑	▲↑
Investec	▲	▲	▲	▲	▲	▲	▲	▲	▲	▲	▲	●	□	□	□	□	□
Kames Capital	▲↑	-	●	-	▲↑	●	▲	□	-	□	-	□	□	□	-	-	-
L&G	□	□	●↓	●↓	□	□	▲	▲↑	▲↑	□	□	□	●↓	□	□	□	□↓
M&G	▲	▲	▲	▲	▲	▲	▲	▲	▲	□	□	□	□	□	●↓	□	□
Martin Currie	▲	▲	□	□	●	□	□	▲	▲	-	-	-	-	-	-	-	-
Newton	▲	▲	□↑	□	●↓	□	□	▲	-	-	-	□	▲	●	□	□	▲
OMAM	□↓	-	▲	-	□↓	□	▲	-	-	-	-	●	▲	●	●	●	●
Pictet	▲	□	●↓	●↓	▲	□	●	▲↑	▲↑	□	□	□	▲	●	□	□	□
Schroders	▲	-	▲	-	●	□	▲	●	●	□	□	●↓	▲↑	●↓	□	□	▲↑
SIG	▲	▲	▲	▲	▲	▲	▲	▲	▲	▲	▲	●	□	●↑	▲	▲	▲
Threadneedle	▲	▲	▲	▲	●	▲	▲	▲	▲	●	□	●	▲	●	●	▲	□
Consensus view	▲	▲	▲	□	▲	□↓	□/▲↓	▲	▲	□	□	●↓	▲↑	□/●	□	□	□
Indices Monthly % Performance	-0.95	2.36	3.22	2.49	-0.33	1.30	-2.18	-3.35	-6.32	0.27	0.48	-0.87	0.27	-	-0.19	-0.64	-1.95

Past performance is not a guide to future performance.

Source for all performance information: Financial Express Limited, from 29/02/2012 to 30/03/2012, bid to bid, in sterling, with gross income reinvested back into the fund.

† This is the view of the M&G Multi Asset team. The M&G view given on Gilts relates to Index-Linked Gilts only.

## Benchmarks and market movements

percentage growth

	3 months	1 year	3 years	5 years	10 Years
<b>Equities</b>					
FTSE All Share	6.10	1.39	67.87	9.45	65.47
FTSE Small Cap Index	18.18	-0.05	94.15	-23.67	33.94
S&P 500	9.34	8.19	65.49	31.28	24.08
Russell 2000	9.26	-0.26	81.21	33.64	-
FTSE World Europe ex UK	9.84	-11.38	41.70	0.47	64.31
FTSE All World Japan	7.88	0.95	25.57	-5.06	32.47
FTSE World Pacific ex Japan	9.71	-4.63	82.85	56.27	183.48
MSCI Emerging Markets	10.97	-8.50	75.50	54.22	234.31
BRIC	10.69	-14.68	58.95	47.76	343.04
<b>Property</b>					
UK Property	0.64	4.37	30.27	-17.44	52.21
Global Property Securities	9.45	2.42	92.26	-5.64	99.37
<b>Bonds</b>					
Citi UK Government Bond Index, All Maturities	-1.83	15.68	23.12	46.46	89.10
Citi WBIG UK Corporate Bond Index	3.90	10.54	32.68	35.73	81.55
Citi World Government Bond Index	-3.23	5.46	7.56	70.40	90.45

Past performance is not a guide to future performance.

Source for all performance information: Financial Express Limited, 30/03/2012, bid to bid, in sterling, with gross income reinvested back into the fund.

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# Fund-specific growth rates used for Skandia Investment Solutions illustrations

The Financial Services Authority (FSA) tells platform providers how they must calculate the potential future value of life assurance, pension and investment accounts for use in illustrations.

Because future investment returns are uncertain, we generally use three standard scenarios to project growth – high, mid and low. The FSA sets the standard rates\* to be used for these, but asks us to use lower rates if we think that standard rates could overstate the potential growth of any of the funds held in a particular plan. These rates are known as ‘fund-specific’ growth rates. We use ‘fund-specific’ growth rates for each investment on the platform to ensure the projections are realistic. This note shows how we determine the fund-specific growth rates we use on the platform.

As the following table shows, each fund is allocated a fund type from A to G based on the type of assets held by the fund at a fixed point in time. The type determines the mid growth rate used for funds linked to each type.

## Table of fund-specific growth rates

Fund type	Typical holding	Mid rate for CIA, CIB	Mid rate for CRA, ISA, OCIB	
<b>Type A</b>	Cash deposit	Cash deposit (only available for the CIA and ISA)	1.00%	2.00%
<b>Type B</b>	Money markets	Mainly cash/money markets or combined cash/money markets and fixed interest	1.50%	2.50%
<b>Type C</b>	Fixed interest	Mainly fixed interest	1.75%	2.75%
<b>Type D</b>	Low mixed	Mixed holdings, with at least half in cash/money markets and/or fixed interest	3.25%	4.25%
<b>Type E</b>	High mixed	Mixed holdings, with less than half in cash/money markets and/or fixed interest	4.50%	5.50%
<b>Type F</b>	Equity	Mainly equities	6.25%	7.25%
<b>Type G</b>	Property	Mainly direct holdings in property	5.75%	6.75%

The growth rates used in the above table are worked out using research data provided by an independent company. They are not guaranteed and they are not minimum or maximum rates. We review growth rates each quarter and fund classifications each year. The last rates review was in November 2011 and the last classification review at the end of 2011.

An up-to-date list of funds and fund types can be found in this publication. Please refer to the ‘Fund Type’ column.

The mid rate we use in the projection for an account is a ‘weighted average’ growth rate applied to all funds held in the account. To calculate the weighted average growth rate we multiply the percentage allocation for each fund in an account or investment by the mid rate for the respective fund type/product, and then add these together. This figure is rounded to the nearest 0.25%. If the rate is higher than the standard rate, we then use the mid standard rate\* instead.

The high and low rates are calculated as follows:

	Low rate	High rate
If the mid rate is 3.50% or more	Mid rate - 2.00%	Mid rate + 2.00%
If the mid rate is 2.25% or more, but less than 3.50%	Mid rate - 1.50%	Mid rate + 1.50%
If the mid rate is less than 2.25%	Mid rate - 1.00%	Mid rate + 1.00%

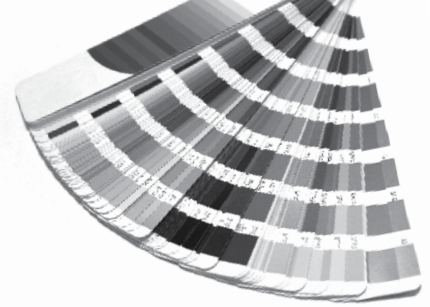
### Example:

To illustrate the potential future growth of a £10,000 investment in the Collective Retirement Account, with £2,000 into an equity fund (mid rate 7.25%), £5,000 into a high mixed fund (mid rate 5.50%) and £3,000 into a fixed interest fund (mid rate 2.75%), the weighted average mid rate would be calculated as follows:

$$(\pounds 2,000/\pounds 10,000 \times 7.25\%) + (\pounds 5,000/\pounds 10,000 \times 5.50\%) + (\pounds 3,000/\pounds 10,000 \times 2.75\%) = 5.03\%$$

The mid rate is rounded to 5.00%. The high rate is calculated as 5.00% + 2.00% = 7.00% and the low rate is calculated as 5.00% - 2.00% = 3.00%

\* Standard growth rates for the CIA and CIB are 4%, 6%, 8%. Standard growth rates for the CRA, ISA, OCIB are 5%, 7%, 9%.



## How the funds work

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

It works by using the pioneering Skandia Risk Profiler to determine an investor's appetite for risk by way of a risk 'score' between 1 and 10. This can be matched 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.

For more about this range of funds, please speak with your financial adviser.

## Spectrum funds

Percentage growth calculated to 30 March 2012  
Cumulative

	3 Mths	6 Mths	1 year	3 years	AMC	TER	Yield	Fund Type
<b>Skandia Investment Solutions</b>								
Spectrum 3	4.86	8.56	4.20	38.09	1.25	1.83	2.16	D
Spectrum 4	5.62	9.49	2.93	40.75	1.25	1.84	1.89	E
Spectrum 5	6.19	10.21	1.59	43.25	1.25	1.85	1.66	E
Spectrum 6	6.73	10.87	0.11	45.50	1.25	1.89	1.38	E
Spectrum 7	7.57	11.93	-0.74	47.94	1.25	2.01	1.07	E
Spectrum 8	8.14	12.64	-2.17	50.13	1.25	2.19	0.73	F

### Life

	3 Mths	6 Mths	1 year	3 years	AMC	TER	Yield	Fund Type
Spectrum 3	4.24	7.09	3.52	32.91	-	1.55	-	D
Spectrum 4	5.04	7.64	2.66	35.15	-	1.50	-	E
Spectrum 5	5.62	8.39	1.47	37.73	-	1.50	-	E
Spectrum 6	5.96	8.74	0.30	38.39	-	1.55	-	E
Spectrum 7	7.24	10.01	-0.41	41.33	-	1.75	-	E
Spectrum 8	8.12	10.92	-1.56	43.18	-	1.95	-	F

### Initial Price Pension

	3 Mths	6 Mths	1 year	3 years	AMC	TER	Yield	Fund Type
Spectrum 3	4.84	8.02	4.25	38.35	-	1.55	-	D
Spectrum 4	5.64	8.81	3.03	40.44	-	1.50	-	E
Spectrum 5	6.52	9.55	1.79	42.97	-	1.50	-	E
Spectrum 6	7.07	10.00	0.19	44.74	-	1.55	-	E
Spectrum 7	7.95	11.01	-0.59	46.69	-	1.75	-	E
Spectrum 8	8.71	11.79	-1.99	48.49	-	1.95	-	F

### Single Price Pension

	3 Mths	6 Mths	1 year	3 years	AMC	TER	Yield	Fund Type
Spectrum 3	5.09	8.52	5.09	41.66	-	1.55	-	D
Spectrum 4	5.93	9.37	3.88	43.78	-	1.50	-	E
Spectrum 5	6.67	9.98	2.55	46.18	-	1.50	-	E
Spectrum 6	7.20	10.44	0.89	47.97	-	1.55	-	E
Spectrum 7	8.14	11.41	0.18	50.07	-	1.75	-	E
Spectrum 8	8.98	12.18	-1.20	52.14	-	1.95	-	F

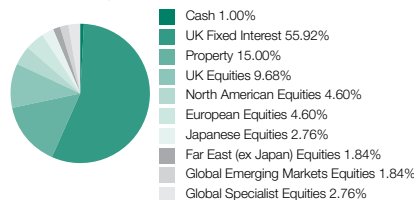
Source for Life and Pension information: Financial Express Limited, bid to bid, in sterling, with gross income reinvested back into the fund.

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.

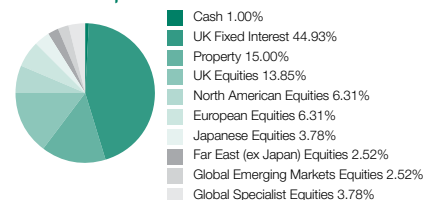
The Spectrum Funds are not categorised by sector and do not therefore have peer benchmarks. The performance of mainstream indices is available on the indicator page.

## Spectrum asset allocations

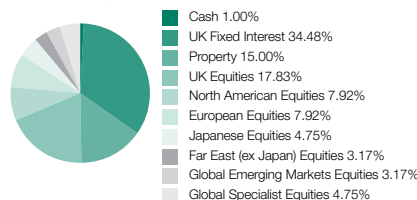
### Skandia Spectrum 3



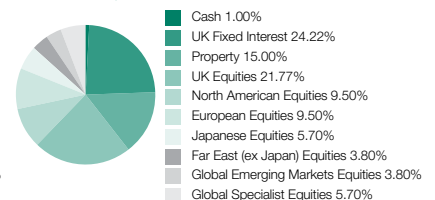
### Skandia Spectrum 4



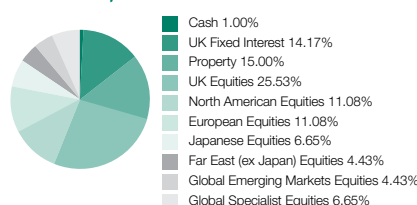
### Skandia Spectrum 5



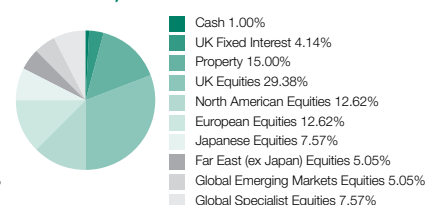
### Skandia Spectrum 6



### Skandia Spectrum 7



### Skandia Spectrum 8



For further details, please contact your financial adviser.

# Shield



## How the fund works

The Skandia Shield Fund offers investors the opportunity for growth, whilst limiting the extent of any potential loss. The Shield Fund is a low cost, cautiously managed fund with price protection. The fund is traded daily, so investors are not tied in.

This innovative fund is structured so that its share price will never be less than 80% of the highest price it has ever achieved. Every time the fund price rises, beyond its *previous* highest price, the protected price ratchets as well – and it stays up, even if the fund price falls.

Commerzbank AG, Germany's second largest bank, manages the fund to a specific risk target, so it should behave as investors expect. The fund's performance is derived from a virtual portfolio of international investments, managed by Skandia Investment Group, and a cash holding. Skandia Investment Group determines the mix of assets within the fund's model portfolio whilst Commerzbank oversees the risk target and provides the price protection.

## More information

You can find full details about the Skandia Shield Fund in the fund brochure available on our website at [www.skandia.co.uk/shield](http://www.skandia.co.uk/shield). Alternatively, please speak to your financial adviser.

# Signature funds



Signature is a focused range of 20 funds, where managers are researched, selected and monitored by Skandia Investment Group's global Investment Research team, thereby enabling you to 'outsource' the fund selection process, while retaining control over asset allocation.

The Signature funds cover every major asset class, giving you the ability to precisely tailor the structure of the portfolio.

Skandia Investment Group (SIG) works to the premise that no single investment management company can ever be the best in all areas at all times. Instead of managing investments directly, SIG's research teams identify who they consider to be the best external fund managers and outsource the management of funds to them.

You can find out more details about the Signature funds from your financial adviser.

# Skandia Investment Solutions funds

Percentage growth and quartile ranks calculated to 30 March

Annual performance % over one year to end March

Cumulative	3 Mths						Annual					Yield	AMC	TER	Fund Type	OBSR Fund Rating	Citywire Rating
	Qtl	1 Yr	Qtl	3 Yrs	Qtl	5 Yrs	Qtl	10 Yrs	Qtl	2012	2011						



For details of Spectrum funds turn to the Spectrum page

## Signature funds

Skandia Corporate Bond (Signature) ‡	3.39	2	8.07	2						8.07					4.87	0.90	1.02	C	
Skandia Emerging Markets Debt (Signature) Ø ‡	2.97	3	10.44	1						10.44						1.10	1.66	C	
Skandia European Equity (Signature) Ø ‡	10.57	2	-7.65	3						-7.65						1.00	1.24	F	
Skandia European Opportunities (Signature) Ø ‡	14.07	1	-9.76	3						-9.76						1.00	1.40	F	AA
Skandia Gilt (Signature) ‡	-2.14	3	13.56	2	17.18	4	33.51	4		13.56	4.13	-0.90	8.57	4.95	3.71	0.60	0.69	C	
Skandia Global Bond (Signature) Ø ‡	-1.94	4	8.47	1						8.47						0.90	1.22	C	
Skandia Global Emerging Markets (Signature) Ø ‡	8.53	4	-7.88	2						-7.88						1.20	1.51	F	
Skandia Global Equity (Signature) Ø ‡	8.04	3	-3.64	3						-3.64						1.00	1.17	F	
Skandia Global Equity Income (Signature) ‡	3.44	4	-0.98	3						-0.98					5.40	1.00	1.18	F	
Skandia Greater China Equity (Signature) Ø ‡	1.96	4	-3.29	1						-3.29						1.00	1.21	F	
Skandia Investment Grade Corp Bond (Signature) Ø ‡	4.33	1	12.73	1						12.73						0.90	1.22	C	
Skandia Japanese Equity (Signature) Ø ‡	7.33	3	-0.27	3						-0.27						1.00	1.35	F	
Skandia Pacific Equity (Signature) Ø ‡	6.72	4	-0.83	1						-0.83						1.00	1.20	F	
Skandia Property (Signature)	1.21	2	-0.82	4						-0.82					3.76	1.15	1.27	G	
Skandia UK Opportunities (Signature) ‡	16.10	1	4.74	1						4.74						0.86	1.00	1.46	F
Skandia UK Select (Signature) ‡	7.90	3	4.33	1						4.33						3.02	1.00	1.44	F
Skandia UK Unconstrained (Signature) ‡	11.29	1	0.59	2						0.59						3.04	1.00	1.44	F
Skandia US Large Cap Growth (Signature) Ø ‡	9.64	3	5.88	2						5.88						1.00	1.36	F	A
Skandia US Large Cap Value (Signature) Ø ‡	7.50	4	3.40	3						3.40						1.00	1.16	F	
Skandia US Value (Signature) Ø ‡	10.66	2	3.69	3						3.69						1.00	1.42	F	

The quartile ranking shown for the Skandia funds relates to each fund's relevant industry sector.

## Self select

### ABSOLUTE RETURN

Absolute Insight (AP) <sup>4,5</sup> ‡	2.78	0.19								0.19						0.49	2.33	2.65	D	
Absolute Insight (CTNB) <sup>4,5</sup> ‡	2.79	0.08	22.68							0.08	7.91	13.59				0.50	1.50	1.77	D	
Aviva UK Absolute Return <sup>2,4</sup> ‡	-0.91	-9.60								-9.60	0.61					0.10	2.85	3.11	E	
Baring Absolute Return Global Bond Trust ‡	3.17	-8.57	-1.12	11.34						-8.57	-2.94	11.43	4.16	8.10		1.75	1.80		C	
BlackRock Absolute Return Bond <sup>2,4</sup> ‡	1.67	9.94	15.08							9.94	0.70	3.95				1.79	1.97		E	
BlackRock European Absolute Alpha <sup>4</sup> ‡	2.31	-4.92	6.21	15.54						-4.92	2.52	8.96	-2.84	11.97		3.15	3.32		E	A
BlackRock UK Absolute Alpha <sup>4</sup> ‡	-13.32	-3.65	8.78							-3.65	-9.64	24.93	37.61			0.66	3.14	3.28	E	
CF Octopus Absolute UK Equity <sup>4</sup> ‡	0.58	-1.05								-1.05	3.87					3.20	3.44		F	
Henderson Japan Absolute Return <sup>2,4</sup> ‡	1.98	0.46	17.81							0.46	2.68	14.21				0.34	1.25	2.42	F	
Henderson Multi-Manager Absolute Return <sup>2</sup> ‡	1.94	-0.44								-0.44	5.35					1.50	3.48		F	
Henderson UK Absolute Return (CTNB) <sup>4</sup> ‡	1.94	-0.44								-0.44	5.35					1.50	3.48		F	A
IFSL Barclays RADAR <sup>4</sup> ‡	1.49	-1.35								-1.35	-0.19					1.50	2.74		E	
IFSL Blacksquare Multi-Manager Absolute Return <sup>2,5</sup> ‡	1.33	6.79								6.79						1.85	2.15		E	
Ignis Absolute Return Government Bond <sup>2,4</sup> Ø	1.35	-1.74	24.20	-3.09						-1.74	1.50	24.53	-24.51	3.35		0.21	1.50	2.26	E	
Insight Diversified Target Return <sup>5</sup> ‡	0.31	2.65								2.65	-2.74					2.49	2.80		E	
Jupiter Absolute Return <sup>4</sup> ‡	0.30	4.03								4.03	1.42					3.20	3.32		E	
Kames UK Equity Absolute Return <sup>2</sup> ‡	0.43	-1.27	23.62	38.32						-1.27	8.32	15.58	3.04	8.59		3.25	3.15	3.82	E	
Liontrust European Absolute Return <sup>4</sup> ‡	0.43	-1.27	23.62	38.32						-1.27	8.32	15.58	3.04	8.59		3.25	3.15	3.82	E	A
Newton Real Return ‡	3.05	-0.48	14.27	16.90						-0.48	5.66	8.68	-4.24	6.84		3.40	1.00	1.19	C	
Schroder Absolute Return Bond ‡	3.33	-1.12	10.00							-1.12	2.15	8.90				3.40	1.50	2.63	E	
Skandia Alternative Investments <sup>5</sup> ‡	5.13	7.94	42.81							7.94	5.98	24.85				0.37	1.50	1.60	E	A
Standard Life Global Absolute Return Strategies	-8.35	-16.10	-19.22							-16.10	1.33	-4.98				3.15	3.68		E	
SVM UK Absolute Alpha <sup>4</sup> ‡	2.66	1.76	12.99	12.00						1.76	2.16	8.69	-4.92	4.26		2.00	1.00	1.14	C	
SWIP Absolute Return Bond ‡	-0.75	0.00	1.30	20.78						0.00	-1.51	2.85	6.19	12.28		3.50	1.25	1.64	C	A
Threadneedle Absolute Return Bond ‡	4.07	1.64								1.64	7.07					3.50	1.25	1.64	C	
Threadneedle Credit Opportunities <sup>5</sup> ‡	0.85	3.74								3.74						3.14	3.30		C	
Threadneedle UK Absolute Alpha <sup>2,4</sup> ‡	1.36	-0.63	14.87	17.53	39.00					-0.63	3.77	11.40	-1.56	3.94					C	
Sector Average																				

### ASIA PACIFIC EXCLUDING JAPAN

Aberdeen Asia Pacific ‡	10.99	1	0.12	1	96.51	1	73.10	1	244.72	1	0.12	12.99	73.71	-21.92	12.81	0.80	1.75	1.85	F	AAA	A
Allianz RCM Total Return Asian Equity	8.47	3	-3.77	2	69.34	3	45.78	3	171.97	2	-5.77	17.40	53.07	-19.14	8.45	2.03	1.75	2.04	F	AA	
Baillie Gifford Pacific	10.11	1	2.94	1	92.37	1	41.35	3	146.09	3	2.94	8.26	72.62	-35.25	13.49	0.55	1.50	1.60	F	AA	
Baring Eastern ‡	8.64	3	-10.02	4	53.24	4	31.97	4	143.68	3	-10.02	12.45	51.44	-25.52	15.62	0.21	1.50	1.71	F	AA	
BlackRock Pacific ex Japan Equity Tracker	9.23	2	-4.85	2	80.06	1	51.24	2			-4.85	13.62	66.54	-23.83	10.27	2.31	0.20	0.26	F	AA	
F&C Pacific Growth	10.43	1	-11.51	4	37.23	4	17.94	4	114.85	4	-11.51	2.93	50.66	-27.55	18.62	0.70	1.50	1.82	F	AA	
Fidelity Emerging Asia <sup>2</sup> ‡	7.36	4	-10.96	4	71.32	2	74.71	1	224.69	1	-10.96	16.36	65.36	-15.85	21.19	1.50	1.77		F	AA	
Fidelity South East Asia ‡	7.91	4	3.21	1	81.05	1	84.72	1	273.82	1	3.21	13.10	55.09	-16.33	21.95	0.44	1.50	1.85	F	AA	
First State Asia Pacific (CTNB) ‡	7.84	4	2.45	1	71.59	2	88.57	1			2.45	13.41	47.68	-12.69	25.86	0.96	1.50	1.57	F	AAA	
Henderson Asia Pacific Capital Growth ‡	12.27	1	-7.71	3	70.69	2	47.50	2	136.46	4	-7.71	9.36	69.11	-20.28	8.40	0.10	1.50	1.61	F	AA	
Henderson Asian Dividend Income ‡	8.05	4	-1.29	1	68.38	3	31.56	4	165.03	2	-1.29	6.74	59.81	-27.17	7.29	5.20	1.25	1.53	F	AA	
HSBC Asian Growth ‡	9.74	2	-11.09	4	56.83	4	39.91	4	123.45	4	-11.09	14.17	54.50	-22.08	14.50	0.45	1.50	1.80	F	AA	
HSBC Pacific Index ‡	9.35	2	-5.18	2	76.49	2	46.26	3	145.53	3	-5.18	12.96	64.78	-23.98	9.01	2.40	0.25	0.37	F	AA	
Ignis Pacific Growth ‡	8.33	3	-5.76	2	62.00	4	41.17	3	163.11	3	-5.76	9.71	56.69	-24.91	16.06	0.90	1.50	1.58	F	AA	
Invesco Perpetual Asian ‡	9.91	2	-5.74	2	79.08	1	58.79	2	182.67	2	-5.74	14.58	65.81	-18.94	9.38	0.92	1.50	1.69	F	AA	
Investec Asia ex Japan	8.98	2	-6.89	3	82.59	1	71.80	1	219.85	1	-6.89	20.58	62.63	-23.72	23.35	0.87	1.50	1.68	F	AA	
JPM Asia	9.13	2	-14.31	4	57.83	4	42.11	3	118.45	4	-14.31	13.40	62.43	-20.61	13.41	0.54	1.50	1.68	F	AA	
Jupiter Asian	12.64	1	-4.77	2	65.55	3	45.61	3			-4.77</										

# Skandia Investment Solutions funds

Percentage growth and quartile ranks calculated to 30 March

Annual performance % over one year to end March

	Cumulative								Annual					Yield	AMC	TER	Fund Type	OBSR Fund Rating	Citywire Rating	
	3 Mths	Qtl	1 Yr	Qtl	3 Yrs	Qtl	5 Yrs	Qtl	10 Yrs	Qtl	2012	2011	2010							2009
<b>Self select</b> <i>(continued)</i>																				
<b>EUROPE EXCLUDING UK</b>																				
Aberdeen European Equity †	8.42	4	-5.78	1	53.39	1	-7.98	3	29.45	4	-5.78	7.84	50.97	-37.23	-4.42	1.50	1.50	1.66	F	A
Allianz RCM Continental European	14.17	1	2.21	1	60.33	1	13.10	1			2.21	7.46	45.98	-28.69	-1.08	0.42	1.50	1.75	F	A
Artemis European Growth †	12.74	1	-14.97	4	35.12	3	-29.32	4	73.52	1	-14.97	11.42	42.61	-44.16	-6.32	0.12	1.50	2.06	F	A
Artemis European Opportunities <sup>2</sup>																			F	A
Aviva Investors European Equity	10.45	3	-9.96	2	35.30	3	0.62	2			-9.96	3.51	45.18	-25.34	-0.39	0.70	1.50	1.65	F	A
Aviva Investors SF European Growth ▲	11.41	2	-9.67	2	29.52	4	-2.75	2	59.67	2	-9.67	7.87	32.92	-24.29	-0.83	1.10	1.50	1.65	F	A
AXA Framlington European †	12.10	1	-4.31	1	52.24	1	1.78	2	71.78	1	-4.31	9.78	44.93	-29.93	-4.59	1.15	1.50	1.63	F	AA
Baillie Gifford European †	10.10	3	-4.00	1	69.07	1	18.23	1	62.97	2	-4.00	12.23	56.92	-29.49	-0.83	1.14	1.50	1.56	F	A
Baring European Growth †	13.44	1	-12.95	3	34.96	3	-13.31	4	42.92	4	-12.95	7.80	43.71	-34.23	-2.27	0.61	1.50	1.59	F	A
BlackRock Continental European †	11.77	2	-9.04	2	64.29	1	27.83	1	94.30	1	-9.04	13.18	59.58	-23.02	1.07	0.83	1.50	1.69	F	AA
BlackRock Continental European Equity †	9.93	3	-12.02	3	39.87	2	-3.41	3			-12.02	6.79	48.88	-32.28	1.97	2.32	0.20	0.23	F	AA
BlackRock Continental European Income <sup>2</sup> †																			F	AA
BlackRock European Dynamic †	14.18	1	-7.33	1	93.92	1	46.25	1	152.92	1	-7.33	20.37	73.86	-25.31	0.97	0.12	1.50	1.68	F	AA
Cazenove European †	9.95	3	-10.24	2	26.85	4	4.78	1	66.80	2	-10.24	1.41	39.35	-20.05	3.31	1.50	1.50	1.59	F	AA
Ecclesiastical Amity European ▲ †	8.06	4	-13.58	4	39.19	2	4.55	1	63.94	2	-13.58	11.44	44.52	-23.29	-2.09	2.14	1.50	1.81	F	A
F&C European Growth & Income	13.96	1	-5.53	1	47.15	1	0.04	2	55.07	3	-5.53	3.25	50.85	-30.31	-2.44	1.00	1.50	1.80	F	A
Fidelity European †	13.87	1	-6.25	1	38.07	3	0.08	2	114.45	1	-6.25	8.57	35.65	-28.29	1.09	0.55	1.50	1.72	F	AA
Fidelity European Opportunities †	14.63	1	-10.66	3	45.46	2	1.27	2	71.48	2	-10.66	6.33	53.13	-32.37	2.94	0.03	1.50	1.72	F	AA
GLG Esprit Continental European †	13.58	1	-9.27	2	54.98	1	7.54	1	73.58	1	-9.27	14.32	49.33	-27.21	-4.62	0.98	1.50	1.68	F	A
Henderson European Focus <sup>2</sup> †	8.24	4	-4.36	1	48.87	1	-5.13	3			-4.36	12.86	37.92	-32.56	-5.50	0.70	1.50	1.78	F	AA
Henderson European Growth †	8.12	4	-7.98	1	54.92	1	7.70	1	132.88	1	-7.98	11.76	50.63	-27.70	-3.85	1.15	1.50	1.76	F	AA
Henderson European Selected Opportunities †	8.03	4	-6.61	1	40.07	2	8.62	1	78.41	1	-6.61	6.03	41.46	-24.77	3.08	1.15	1.50	1.78	F	AA
Henderson European Special Situations †	10.28	3	-8.57	2							-8.57	19.54							F	AA
HSBC European Growth †	9.63	3	-17.14	4	46.99	2	1.61	2	56.50	3	-17.14	14.00	54.93	-28.73	-3.01	0.87	1.50	1.85	F	A
HSBC European Index †	9.59	3	-11.86	3	37.94	3	-4.94	3	43.30	4	-11.86	6.67	46.71	-31.45	0.53	2.78	0.25	0.31	F	A
Ignis Argonaut European Alpha †	9.80	3	-2.63	1	54.98	1	16.15	1			-2.63	8.69	46.44	-23.63	-1.86	0.80	1.75	1.79	F	A
Ignis Argonaut European Enhanced Income	7.37	4	-7.88	1							-7.88								F	A
Ignis Argonaut European Income †	7.45	4	-10.83	3	25.98	4	-8.67	3			-10.83	5.58	33.82	-25.64	-2.51	5.30	1.50	1.56	F	A
Ignis European Growth †	10.74	2	-10.37	2	34.39	3	-5.35	3	33.81	4	-10.37	5.05	42.73	-28.14	-1.99	1.00	1.50	1.63	F	A
Invesco Perpetual European Equity †	9.22	4	-13.11	2	29.37	4	-4.02	3	64.25	2	-13.11	4.09	43.89	-27.45	1.79	2.03	1.50	1.68	F	A
Invesco Perpetual European Equity Income †	9.49	3	-9.46	2	22.79	4					-9.46	4.98	29.19	-23.37		4.19	1.50	1.71	F	A
Invesco Perpetual European Opportunities †	13.20	1	-10.72	3	125.78						-10.72	24.39	103.30	-47.83					F	AA
Investec European †	12.97	1	-8.47	2	46.78	2	-1.11	2	34.29	4	-8.47	12.48	42.57	-32.71	0.13	1.72	1.50	1.62	F	A
JPM Europe †	9.04	4	-12.10	3	32.72	3	-5.65	3	72.62	1	-12.10	5.59	43.00	-30.44	2.20	1.37	1.50	1.67	F	A
JPM European Dynamic †	11.54	2	-11.20	2	47.03	1	-0.20	2			-11.20	9.51	51.19	-32.90	1.17	0.51	1.50	1.68	F	AA
Jupiter European †	11.80	2	-7.22	1	70.97	1	41.25	1	153.81	1	-7.22	21.16	52.09	-24.35	9.21	1.50	1.50	1.81	F	AA
Jupiter European Income <sup>2</sup>	8.55	4	-8.73	2	25.26	4					-8.73	3.14	33.06	-21.72		4.00	1.50	1.82	F	A
Jupiter European Special Situations †	10.54	3	-7.40	1	41.62	2	11.32	1	137.64	1	-7.40	9.19	40.06	-20.32	-1.34	0.80	1.50	1.82	F	AA
L&G European Index Trust †	9.76	3	-12.42	3	36.98	3	-5.16	3	46.57	3	-12.42	6.11	47.41	-31.50	1.08	2.60	0.65	0.84	F	A
Lazard European Alpha †	9.43	3	-8.79	2	34.80	3	-0.28	2	71.51	2	-8.79	5.42	40.19	-25.81	-0.23	1.30	1.50	1.56	F	A
Liontrust European Growth	7.35	4	-9.44	2	64.34	1	18.18	1			-9.44	20.39	50.73	-30.32	3.20	1.28	1.50	1.63	F	A
Martin Currie European Equity Income †	9.82	3	-12.46	4	33.51	3	-12.24	4	45.88	3	-12.46	7.11	42.40	-28.84	-7.64	0.42	1.50	1.85	F	AA
Neptune European Opportunities †	4.58	4	-11.52	3	37.99	3	-0.33	2			-11.52	8.15	44.21	-25.66	-2.85	0.99	1.75	1.80	F	AA
Newton Continental European †	10.85	2	-9.08	2	24.54	4	-0.07	2	58.13	3	-9.08	1.35	35.16	-25.25	7.34	1.56	1.50	1.64	F	A
Newton European Higher Income <sup>2</sup>	6.38	4	-14.71	4	19.63	4	-9.96	4			-14.71	3.59	35.40	-26.85	2.89	5.60	1.50	1.69	F	A
Old Mutual European Equity †	11.23	2	-9.42	2	46.57	2	-5.78	3	59.89	2	-9.42	9.25	48.11	-32.88	-4.22	0.80	1.50	1.76	F	A
Schroder Euro †	12.68	1	-8.81	1							-8.81								F	AA
Schroder European Alpha Plus †	11.42	2	-7.96	1	44.53	2	4.47	1			-7.96	10.22	42.47	-26.07	-2.23	0.70	1.50	1.67	F	AA
Smith & Williamson European Growth <sup>2</sup>	18.76	1	-13.13	4	52.78	1	0.26	2	46.94	3	-13.13	14.67	53.39	-32.16	-3.27	0.88	1.50	1.67	F	A
Standard Life European Equity Growth	13.13	1	-10.81	3	47.79	1	1.55	1	84.80	1	-10.81	10.79	50.05	-30.00	-1.84	1.47	1.50	1.62	F	A
SVM Continental European †	14.68	1	-10.98	3	53.37	1	-1.09	2	92.14	1	-10.98	16.69	47.66	-35.03	0.19	0.40	1.50	1.93	F	A
SWIP European Income <sup>2</sup>	8.41	4	-13.03	4	34.40	3					-13.03	7.28	44.05	-25.75		5.00	1.50	1.67	F	A
Threadneedle European	13.30	1	-8.51	2	42.17	2	6.35	1	72.49	1	-8.51	10.14	41.09	-25.85	0.87	0.60	1.50	1.69	F	A
Threadneedle European Select †	12.81	1	3.49	1	67.82	1	25.18	1	100.42	1	3.49	14.91	41.12	-20.83	-5.78	0.30	1.50	1.69	F	A
UBS European Equity	10.70	2	-13.74	4	31.27	4	-15.17	4			-13.74	1.86	49.40	-29.80	-7.94	2.10	1.50	1.63	F	A
Sector Average	10.53		-9.99		41.39		-2.86		58.91		-9.99	7.93	45.55	-30.33	-1.38					
<b>EUROPE INCLUDING UK</b>																				
M&G Pan European (A)	10.62	2	-5.29	2	37.83	4	-1.08	3	62.55	2	-5.29	0.08	45.43	-25.39	-3.81	2.74	1.50	1.69	F	A
M&G Pan European (X)	10.61	2	-5.30	2	37.83	4	-1.24	3			-5.30	0.08	45.42	-25.52	-3.78	2.68	1.50	1.69	F	A
Newton Pan European	8.25	4	-9.72	4	24.06	4	1.45	2	49.95	3	-9.72	2.31	34.92	-22.35	5.31	1.15	1.50	1.69	F	A
Premier European Optimum Income	5.28	4	-0.41	1	43.14	3					-0.41	8.25	32.77			7.90	1.50	2.17	F	A
Threadneedle Pan European	9.81	3	-4.56	2	59.75	1	26.15	1	86.86	1	-4.56	16.66	43.47	-20.63	-0.51	1.50	1.50	1.72	F	A
Sector Average	9.33																			

# Skandia Investment Solutions funds

Percentage growth and quartile ranks calculated to 30 March

Annual performance % over one year to end March

## Self select (continued)

### GLOBAL (continued)

	Percentage growth and quartile ranks calculated to 30 March								Annual performance % over one year to end March					Yield	AMC	TER	Fund Type	OBSR Fund Rating	Citywire Rating		
	3 Mths	Qtl	1 Yr	Qtl	3 Yrs	Qtl	5 Yrs	Qtl	10 Yrs	Qtl	2012	2011	2010							2009	2008
Allianz RCM Global EcoTrends ‡	6.18	4	-15.84	4	6.92	4					-15.84	1.14	25.61	-33.09	5.33	0.10	1.75	2.02	F		
Artemis Global Growth ‡	9.05	2	-1.90	3	54.07	2	1.21	4	33.88	3	-1.90	14.31	37.39	-37.63		1.40	1.50	1.66	F	AA	
Artemis Global Select ‡																			F		
Aviva Investors International Index Tracker	7.99	3	-1.19	2	52.76	2	18.05	2	37.65	3	-1.19	6.09	45.73	-19.82	-3.63	1.40	0.90	0.95	F		
Aviva Investors SF Global Growth ▲	11.68	1	4.67	1	39.91	4	2.75	4	12.57	4	4.67	-0.94	34.93	-21.82	-6.07	1.50	1.64	1.67	F		
Aviva Investors World Leaders	13.86	1	2.97	1	66.99	1	7.66	3	35.90	3	2.97	9.78	47.72	-31.82	-5.44	1.50	1.67	1.67	F		
AXA Framlington Global Opportunities ‡	8.68	2	-3.00	3	50.22	3	0.48	4	24.91	4	-3.00	11.66	38.70	-32.34	-1.13	0.88	1.50	1.55	F		
Baillie Gifford Global Discovery (CTNB)	15.73	1														0.88	1.50	1.57	F		
Baillie Gifford International	8.49	2	-0.95	2	66.86	1	31.56	1	65.06	2	-0.95	9.01	54.53	-21.51	0.46	0.30	1.50	1.54	F	A	
Baring Global Growth ‡	7.44	3	-1.84	3	49.74	3	23.83	1	39.12	3	-1.84	7.41	42.03	-17.94	0.77	0.24	1.50	1.70	F		
BlackRock Global Equity ‡	12.88	1	-4.85	4	47.04	3	27.01	1	38.29	3	-4.85	6.81	44.68	-17.27	4.40	0.24	1.50	1.69	F	A	
Cazenove Multi-Manager Global Ex UK <sup>6</sup>	7.78	3	3.30	1	52.36	2	24.51	1			3.30	7.18	37.61	-16.66	-1.94	1.00	1.96	1.67	F		
CF JM Finn Global Opportunities ‡	7.34	3	-7.86	4	83.23	1	22.69	1			-7.86	15.38	72.36	-43.03	17.54	2.43	1.50	1.81	F		A
Ecclesiastical Armitage International ▲ ‡	16.15	1	-6.70	4	53.98	2	37.20	1	107.07	1	8.88	15.38	72.36	-43.03	17.54	1.76	1.50	1.76	F		
F&C Global Thematic Opportunities	10.90	1	-0.54	2	41.56	4	5.22	4	12.10	4	-0.54	3.82	37.09	-23.57	-2.75	0.10	1.50	2.24	F		
F&C Stewardship International ▲	10.76	1	1.52	1	52.59	2	17.87	2	37.51	3	1.52	5.19	42.89	-17.25	-6.65	0.10	1.50	1.64	F		
Fidelity Global Focus ‡	10.30	1	0.04	2	64.82	1	31.67	1	39.62	3	0.04	10.30	49.37	-22.18	2.66	1.50	1.72	1.72	F		
Fidelity Global Real Asset Securities <sup>2</sup>																			F		
Fidelity Global Special Situations ‡	12.84	1	-9.23	4	49.23	3	-4.20	4			-9.23	6.16	54.86	-33.15	-3.97	1.50	1.71	1.71	F		
Fidelity International ‡	9.93	1	-2.55	3	49.43	3	6.96	3	33.55	3	-2.55	6.97	43.36	-24.70	-4.95	1.50	1.72	1.72	F		
Fidelity MoneyBuilder Global	8.95	2	-3.19	3	49.18	3	7.72	3	45.54	3	-3.19	6.88	44.18	-22.60	-6.71	0.50	2.31	2.31	F	A	
Fidelity Wealthbuilder ‡	9.11	2	-2.66	3	51.67	2	10.71	3	53.57	2	-2.66	7.42	45.04	-22.14	-6.25	0.35	1.40	1.64	F	A	
First State Global Agribusiness <sup>2</sup>	8.32	2	-8.71	4							-8.71	7.87	36.69	-19.44		2.94	1.50	2.03	F		AA
First State Global Listed Infrastructure ‡	2.61	4	3.32	1	52.33	2					3.32	7.87	36.69	-19.44		2.94	1.50	1.65	F	AA	
First State Global Opportunities	7.76	3	2.26	1	48.95	3	19.74	2	85.08	1	2.26	2.26	3.73	40.42	-20.85	1.57	1.50	1.81	F	AA	
First State Global Resources ‡	2.70	4	-22.97	4	61.62	1	49.56	1			-22.97	24.80	68.12	-33.94	40.08	1.50	1.59	1.59	F		
Fundsmith Equity <sup>2</sup> ‡	6.12	4	14.81	1							14.81					1.50	1.70	1.70	F		
Henderson Global Care Growth ▲	9.15	2	-3.62	3	46.14	3	17.30	2	28.91	4	-3.62	5.21	44.13	-18.63	-1.36	0.10	1.50	1.63	F		
Henderson Global Focus ‡	10.37	1	-5.63	4	38.70	4	-1.70	4	47.76	2	-5.63	4.14	40.52	-22.56	-6.09	0.49	2.00	2.26	F		
Henderson Global Innovation ‡	14.43	1	14.43	1	68.35	1	62.01	1	13.03	4	14.43	18.24	66.08	-0.96	1.21	1.11	1.50	1.68	F		
Henderson Industries of the Future ▲ ‡	8.96	2	-2.98	3	46.84	3	18.61	2	27.69	4	-2.98	5.01	44.14	-19.14	-0.11	1.50	1.70	1.70	F		
Henderson International ‡	11.50	1	4.29	1	56.40	2	32.05	1	44.54	3	4.29	4.07	44.09	-21.78	7.94	1.50	1.75	1.75	F		
Ignis Global Growth	8.80	2	-8.95	4	67.63	1	-2.03	4	16.98	4	-8.95	5.52	74.46	-34.11	-11.30	2.10	1.50	1.60	F		
Invesco Perpetual Global Equity ‡	9.40	2	0.43	2	62.45	1	12.71	2	52.71	2	0.43	3.95	55.61	-25.87	-6.41	0.78	1.50	1.68	F		
Invesco Perpetual Global Opportunities ‡	7.73	3	1.60	1	49.56	3	7.45	3			1.60	1.80	39.06	-20.73	-9.37	1.11	1.50	1.68	F		
Invesco Perpetual Global Smaller Companies ‡	13.76	1	-3.90	3	98.65	1	35.51	1	153.00	1	-3.90	17.36	76.14	-26.25	-7.51	0.16	1.50	1.68	F	A	
Investec Global Free Enterprise ‡	11.61	1	0.34	2	55.55	2	6.74	3	96.83	1	0.34	6.30	45.84	-25.36	-8.06	0.18	1.50	1.62	F	AA	
Investec Global Special Situations <sup>2</sup>	3.52	4	-4.77	4	39.45	4					-4.77	6.71	37.23	-3.64		0.99	1.50	1.61	F		
JPM Global	8.17	3	-5.56	4	45.05	3	6.26	3	16.80	4	-5.56	3.52	48.37	-22.88		0.63	1.50	1.67	F		
JPM Global Consumer Trends ‡	9.84	1	-4.14	4	65.23	1					-4.14	4.29	65.28	-24.05		0.69	1.50	1.68	F		A
JPM Multi-Manager Growth <sup>3</sup>	9.16	2	-6.60	4	61.68	1	-7.27	4	58.63	2	-6.60	13.27	52.84	-37.55	-8.02	0.78	1.25	1.42	F		
Jupiter Ecology ▲ ‡	6.74	3	-5.63	4	45.36	3	0.25	4	41.37	3	-5.63	9.65	40.47	-26.49	-6.18	0.40	1.50	1.70	F	AA	
Jupiter Fund of Investment Trusts	11.41	1	-5.70	4	77.63	1	2.73	4	99.65	1	-5.70	17.42	60.42	-37.19	-7.93	0.30	1.50	1.77	F		
Jupiter Global Managed	8.91	2	-1.76	3							-1.76	6.58	37.30	-12.85	-3.29	0.30	1.50	1.77	F		AAA
Jupiter Martin Worldwide Portfolio <sup>2</sup> ‡	6.47	4	-0.62	2	49.79	3	26.25	1			-0.62	9.78	39.05	-17.85	-2.34	1.70	1.00	1.15	F		
L&G Global 100 Index Trust <sup>2</sup>	6.00	4	-0.28	2	43.52	3	15.15	2			-0.28	3.50	39.05	-17.85	-2.34	1.70	1.00	1.15	F		
L&G Global Environmental Enterprises <sup>2</sup>																			F		
L&G International Index Trust ‡	8.87	2	-0.97	2	54.19	2					-0.97	6.98	45.54	-19.32		1.40	0.70	0.89	F		
M&G Global Basics ‡	6.14	4	-7.35	4	73.34	1	36.19	1			-7.35	17.14	59.72	-31.41	14.55	0.09	1.50	1.68	F	AA	AA
M&G Global Dividend ‡	8.27	2	5.36	1	89.03	1					5.36	9.61	63.69	-18.12	5.28	3.26	1.50	1.68	F	AA	
M&G Global Growth (A) ‡	9.90	1	-1.4	3	51.72	2	30.79	1	113.14	1	-1.4	4.75	48.01	-18.11	5.28	0.37	1.50	1.68	F		
M&G Global Growth (X) ‡	9.90	1	-2.14	3	51.73	2	30.81	1			-2.14	4.75	48.01	-18.11	5.28	0.38	1.50	1.68	F		A
M&G Global Leaders (A) ‡	7.25	3	-5.42	4	52.09	2	1.10	4	67.24	2	-5.42	6.90	50.42	-29.39	-5.85	1.56	1.50	1.68	F		AA
M&G Global Leaders (X) ‡	7.25	3	-5.42	4	52.09	2	1.13	4			-5.42	6.90	50.43	-29.39	-5.85	1.55	1.50	1.68	F		AA
M&G International Specialist Equity																0.65	1.50	1.66	F		
Margents International Strategy <sup>2</sup>	9.20	2	-0.46	2	52.56	2	22.47	1	80.33	1	-0.46	6.44	43.99	-18.54	-1.46	1.50	1.68	1.68	F		
Marlborough Global <sup>6</sup>	9.56	2	-2.06	3	30.78	4	-4.08	4	38.52	3	-2.06	0.88	32.37	-20.23	-8.05	1.50	2.36	2.36	F		
Martin Currie Global Alpha	9.91	1	-7.55	4	33.58	4	-8.90	4			-7.55	4.87	37.78	-28.81	-4.21	1.50	1.76	1.76	F		
Martin Currie Global Energy	2.41	4	-18.58	4	27.50	4					-18.58	16.95	33.90			1.50	1.72	1.72	F		
Neptune Global Equity ‡	8.86	2	-10.49	4	50.46	3	9.29	3	166.67	1	-10.49	13.79	47.72	-32.06	6.91	0.04	1.75	1.78	F		AAA
Newton Global Equity ‡	7.10	3	-5.69																		

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

# Skandia Investment Solutions funds

Percentage growth and quartile ranks calculated to 30 March Annual performance % over one year to end March

	Cumulative						Annual				Yield	AMC	TER	Fund Type	OBSR Fund Rating	Citywire Rating				
	3 Mths	Qtl	1 Yr	Qtl	3 Yrs	Qtl	5 Yrs	Qtl	10 Yrs	Qtl							2012	2011	2010	2009
<b>Self select</b> <i>(continued)</i>																				
<b>GLOBAL EMERGING MARKETS</b> (continued)																				
Martin Currie Emerging Markets	11.26	1	-4.51	2	61.75	4	23.83	4	159.67	4	-4.51	12.43	50.66	-32.71	13.77	1.50	1.97	F		
Neptune Emerging Markets	3.97	4	-14.60	4	64.42	3					-14.60	4.84	83.65			0.40	1.75	2.09	F	
Schroder Global Emerging Markets ‡	9.80	3	-7.95	2	63.74	3	49.62	2	200.40	2	-7.95	7.59	65.33	-23.72	19.78	0.40	1.50	1.72	F	
SWIP Emerging Markets ‡	8.88	4	-10.53	4	61.48	4	28.94	4	191.55	2	-10.53	7.84	67.37	-29.12	12.65	0.90	1.50	1.75	F	
Templeton Global Emerging Markets ‡	12.05	1	-17.10	4	56.68	4	26.96	4			-17.10	4.54	80.79	-26.35	10.03	0.44	1.75	1.93	F	
UBS Emerging Markets Equity Income <sup>2</sup>	10.54	2	4.52	1							4.52					4.60	1.50	1.72	F	
UBS Global Emerging Markets Equity	9.45	3	-9.81	3	72.37	2	41.19	3	190.46	3	-9.81	7.30	78.11	-30.00	17.03	0.90	1.50	1.66	F	
Sector Average	10.14		-7.06		70.66		42.90		204.19		-7.06	9.16	68.21	-27.85	16.05					
<b>GLOBAL EQUITY INCOME</b>																				
Aberdeen World Growth & Income	4.24	4	4.74	1	57.40	3	18.78	1	29.23	3	4.74	7.02	40.43	-19.03	-6.81	4.40	1.50	1.72	F	
Artemis Global Income ‡	8.02	1	-1.30	4							-1.30					4.49	1.50	1.95	F	
Baillie Gifford Global Income	6.20	2	1.46	2	75.34	1	-3.09	4	44.82	2	1.46	12.27	53.92	-36.12	-13.47	4.27	1.50	1.62	F	
BlackRock Global Income <sup>2</sup> ‡																3.77	1.50	1.69	F	
Fidelity Global Dividend <sup>2</sup>																3.77	1.50	1.70	F	
Henderson Global Dividend Income	4.30	3	0.80	3	41.82	4	-11.03	4	3.78	4	0.80	4.62	34.48	-17.30	24.14	4.80	1.50	1.67	F	
Invesco Perpetual Global Equity Income ‡	4.55	3	7.26	1	58.37	2					7.26	7.72	37.08			3.23	1.50	1.70	F	A
JPM Global Equity Income A GBP Hedged ‡	7.06	2	-2.10	4	46.26	4	-2.55	3			-2.10	8.32	37.92	-26.72	-9.08	3.64	1.50	1.66	F	
Lazard Global Equity Income ‡	7.28	2	1.30	2	59.04	2					1.30	6.42	47.52	-20.97		3.70	1.50	1.58	F	A
Martin Currie Global Equity Income ‡	3.54	4	3.34	1							3.34					3.38	1.50	1.92	F	
Newton Global Higher Income ‡	4.24	3	5.35	1	58.87	2	35.37	1			5.35	9.44	37.80	-20.17	6.73	4.60	1.50	1.64	F	AA
River & Mercantile Global High Income <sup>2</sup>	7.92	1	-4.99	4							-4.99					4.00	1.50	1.78	F	
Sarasin International Equity Income ‡	5.42	2	-1.44	4	44.62	4	16.85	2			-1.44	6.87	37.30	-16.59	-3.14	4.90	1.50	1.74	F	
Schroder Global Equity Income ‡	9.25	1	3.42	1	57.29	3					3.42	11.62	36.26	-21.18		3.60	1.50	1.68	F	
Skandia Global Equity Income	9.30	4	-1.30	3							-1.30					4.87	1.25	2.02	F	
Skandia Global Equity Income (Signature) ‡	3.44	4	-0.98	3							-0.98					5.40	1.00	1.18	F	
Standard Life Global Equity Income	10.09	1	1.09	2	60.39	1	15.56	2	71.29	1	1.09	7.64	47.40	-23.65	-5.63	0.87	0.95	1.06	F	
Threadneedle Global Equity Income <sup>2</sup>	5.30	2	-0.01	3	62.68	1					-0.01	15.42	40.96	-21.46		4.90	1.50	1.68	F	
Sector Average	5.70		1.14		52.41		12.54		30.26		1.14	9.05	38.18	-20.01	-7.69					
<b>JAPAN</b>																				
Aberdeen Japan Growth	7.90	2	7.48	1	45.25	1	4.25	1	17.84	2	7.48	1.55	33.08	-8.68	-21.40	0.30	1.50	1.62	F	
Allianz RCM Japan ‡	7.95	1	3.33	2	29.63	2	-6.19	2			3.33	-5.50	32.75	-13.02	-16.80	0.23	1.50	1.68	F	A
AXA Framlington Japan ‡	7.62	2	-0.54	3	18.34	4	-15.67	4	91.39	1	-0.54	-2.70	22.29	-12.28	-18.76	0.25	1.50	1.63	F	A
Baillie Gifford Japanese	5.80	4	2.85	2	32.00	2	-0.72	2	49.34	1	2.85	-2.15	31.16	-7.86	-18.37	0.41	1.50	1.67	F	A
Baring Japan Growth ‡	7.80	2	6.61	1	29.78	2	-18.30	4	12.00	3	6.61	-4.26	27.15	-21.27	-20.03	0.59	1.50	1.69	F	A
BlackRock Japan Equity Tracker ‡	8.78	1	1.17	2	23.87	3	-6.88	3			1.17	-5.19	29.15	-11.07	-15.48	1.68	0.20	0.25	F	
Fidelity Japan ‡	6.16	4	-3.07	4	21.28	4	-14.93	3	7.90	3	-3.07	-8.04	36.06	-15.62	-16.86	0.52	1.50	1.72	F	
Fidelity Japan Smaller Companies ‡	3.96	4	2.13	2	32.41	2	11.95	1	40.77	1	2.13	-2.60	33.10	-1.08	-14.54	0.10	1.50	1.72	F	
GLG Japan Core Alpha ‡	10.49	1	0.71	3	33.86	1	19.44	1	75.66	1	0.71	-4.56	39.25	-2.88	-13.27	0.56	1.50	1.66	F	AAA
Henderson Japan Capital Growth ‡	7.04	3	5.94	1	29.17	2	-2.24	2	28.41	2	5.94	-4.40	27.55	-7.58	-18.11	0.40	1.50	1.80	F	A
Henderson Japan Enhanced Equity ‡																2.50	1.50	1.78	F	A
HSBC Japan Index ‡	7.88	2	0.90	2	22.55	3	-9.04	3	18.94	2	0.90	-5.25	28.19	-11.30	-16.32	1.62	0.25	0.29	F	
Ignyis Japan Tracker ‡	7.74	2	0.53	3	20.77	4	-18.50	4	1.65	3	0.53	-5.28	26.83	-14.46	-21.10	0.60	0.75	0.82	F	
Invesco Perpetual Japan ‡	17.38	1	-2.75	4	25.04	3	11.51	1	50.90	1	-2.75	-12.89	47.61	5.37	-15.36	0.41	1.50	1.67	F	A
JPM Japan ‡	-1.99	4	1.85	2	36.12	1	-14.94	3	-11.57	4	1.85	-7.07	43.82	-25.22	-18.44	0.02	1.50	1.83	F	
Jupiter Japan Income	5.91	4	-0.24	3	28.19	2	3.19	1			-0.24	-0.99	29.79	-5.88	-14.48	2.30	1.50	1.77	F	A
L&G Japan Index Trust <sup>2</sup> ‡	7.71	2	0.25	3	21.83	3	-8.80	3	20.57	2	0.25	-5.36	28.41	-10.67	-16.20	1.20	0.65	0.83	F	
Legg Mason Japan Equity ‡	-7.86	4	14.11	1	52.25	1	-22.55	4	-0.83	4	14.11	15.14	15.88	-18.01	-37.95	0.36	1.50	1.95	F	
M&G Japan (A)	9.17	1	5.32	1	41.11	1	7.79	1	26.62	2	5.32	-5.04	41.09	-2.12	-21.93	0.36	1.50	1.67	F	AAA
M&G Japan (K)	9.20	1	5.30	1	41.14	1	7.63	1	26.62	2	5.30	-5.04	41.14	-2.10	-21.96	0.36	1.50	1.73	F	AAA
Martin Currie Japan ‡	9.09	1	-0.42	3	25.71	3	-6.74	2	11.24	3	-0.42	-4.06	31.59	-11.41	-16.26	0.26	1.50	1.72	F	A
Neptune Japan Opportunities ‡	17.55	1	-6.73	4	-0.93	4	50.26	1			-6.73	-10.54	18.73	52.56	-0.59	1.60	1.67	F		
Old Mutual Japanese Select ‡	5.17	4	6.96	1	41.78	1	1.45	2	38.96	1	6.96	0.59	31.77	-10.49	-20.06	0.10	1.50	1.75	F	A
Schroder Japan Alpha Plus ‡	8.04	1	1.89	2	56.15	1	6.43	1	69.29	1	1.89	2.94	48.88	-13.84	-20.69	0.10	1.50	1.68	F	AAA
Schroder Tokyo ‡	9.34	1	7.64	1	41.15	1	9.09	1	45.08	1	7.64	-1.86	33.61	-6.55	-17.30	0.60	1.50	1.87	F	AA
Standard Life Japan Equity Growth	7.29	3	6.33	1	23.65	3	-15.52	4	-0.93	4	6.33	-6.98	25.02	-16.04	-18.62	1.50	1.50	1.91	F	
Threadneedle Japan	7.50	3	-1.59	4	16.37	4	-21.38	4	-12.27	4	-1.59	-4.62	23.98	-11.07	-24.03	1.50	1.50	1.70	F	
Sector Average	7.24		1.52		27.85		-7.10		18.48		1.52	-3.88	31.01	-10.89	-18.46					
<b>JAPANESE SMALLER COMPANIES</b>																				
Baillie Gifford Japanese Smaller Companies	5.08	4	7.09	2	59.26	1	-6.13	2	43.46	2	7.09	4.58	42.21	-19.17	-27.08	1.50	1.51	1.70	F	
Invesco Perpetual Japanese Smaller Companies ‡	0.75	4	-3.42	4	24.14	4	-12.24	4	2.40	3	-3.42	0.92	27.36	-13.63	-18.15	1.40	1.50	1.70	F	
M&G Japan Smaller Companies ‡	14.75	1	13.44	1	69.38	1	25.24	1			13.44	-1.75	51.97	0.76	-26.62	1.02	1.50	1.73	F	A
Threadneedle Japan Smaller Companies	7.17	2	6.98	3	36.18	4	-6.22	3	-2.99	4	6.98	-3.86	32.41	-9.30	-24.08	0.40	1.50	1.71	F	
Sector Average	7.39		5.68		47.15		-3.87		38.00		5.68	1.22	37.57	-10.96	-26.63					
<b>MIXED INVESTMENT 0%-35% SHARES</b>																				
AXA Defensive Distribution <sup>2</sup>	1.66	3	5.65	1	29.80	2	-3.30	4	20.18	4	5.65	4.60	17.45	-18.67	-8.41	2.85	1.50	1.61	D	
Barclays Wealth Global Markets <sup>1,2</sup>	2.95	2	-1.00	4							-1.00	3.11	16.98			1.61	0.75	1.35	D	
CF 7IM AAP Moderately Cautious	2.43	2	1.38	3	22.27															

# Skandia Investment Solutions funds

Percentage growth and quartile ranks calculated to 30 March

Annual performance % over one year to end March

## Self select (continued)

### MIXED INVESTMENT 20%-60% SHARES (continued)

	Cumulative				Annual				2012	2011	2010	2009	2008	Yield	AMC	TER	Fund Type	OBSR Fund Rating	Citywire Rating
	3 Mths	Qtl	1 Yr	Qtl	3 Yrs	Qtl	5 Yrs	Qtl											
L&G Multi Manager Income Trust <sup>2,4</sup> ‡	4.36	2	-0.87	4	39.03	2			-0.87	4.73	33.91			2.60	1.60	2.58	EE	A	
M&G Cautious Multi-Asset ‡	4.09	2	3.21	2	37.16	2	27.72	1	3.21	1.61	30.79	-4.02	-2.99	2.13	1.35	1.69	DE		
M&G Income Multi-Asset ‡	2.92	4	9.06	1					9.06					3.39	1.50	2.47	DE		
Margetts Future Money Income	4.80	2	2.23	2	34.19	3			2.23	5.55	24.36			1.94	1.50	2.39	EE		
Margetts Providence Strategy <sup>2</sup>	5.73	1	2.56	2	36.63	3	13.03	2	2.56	4.98	26.91	11.95	-6.04	1.48	1.48	2.39	EE		
Marlborough Cautious <sup>2</sup> ‡	4.89	2	0.64	3	28.27	4	0.59	4	0.64	1.01	26.17	14.12	-8.69	1.94	1.50	2.39	EE		
MGTS Frontier Cautious	5.30	2	3.15	2	37.78	2			3.15	5.15	27.04	12.31		1.85	2.76	EE			
MGTS Future Money Real Growth	4.79	1	1.43	3	35.68	3			1.43	6.23	25.92			1.50	2.49	DE			
MGTS Future Money Real Value	3.97	3	3.61	1	27.35	4			3.61	3.55	18.71			1.50	2.37	DE			
Newton Cautious Managed	2.39	4	1.21	3	49.75	1	8.74	3	1.21	7.90	37.13	23.65	-4.90	3.30	1.25	1.54	EE		
Newton Phoenix Multi-Asset	3.31	3	0.82	3	34.57	3	7.91	3	0.82	7.36	24.32	18.26	-1.90	1.36	1.50	1.64	DE		
Premier Conservative Growth ‡	3.64	3	1.26	3					1.26					0.20	1.25	1.47	DD		
Premier Liberation Absolute Growth	3.12	3	-3.70	1	37.45	2			-3.70	5.62	25.48			0.09	1.55	2.68	DD		
Premier Liberation No IV <sup>5</sup>	4.46	3	-0.86	3	38.18	2	-2.65	4	-0.86	5.94	31.56	26.41	-4.27	2.80	1.65	2.27	DD		
Premier Multi-Asset Distribution <sup>6</sup>	6.15	1	2.25	2	54.24	1	-3.47	4	2.25	6.67	41.42	29.63	11.06	4.81	1.50	2.25	EE		
Premier Sentinel Defensive ‡	2.93	3	1.48	3	32.72	3			1.48	4.60	25.03			1.50	1.86	EE			
Prudential Cautious Growth Portfolio <sup>6,8</sup>	6.51	1	2.61	2					2.61	7.62				0.77	1.40	2.40	DD		
Prudential Cautious Portfolio <sup>6,8</sup>	5.58	1	2.40	2					2.40	7.27				0.94	1.40	2.35	DD		
Prudential Defensive Portfolio <sup>6,8</sup>	4.42	2	3.33	2					3.33	5.21				2.84	1.40	2.30	DD		
RBS (S&W) Volatility Controlled Cautious Managed <sup>2</sup>	-0.15	4	-9.62	4					-9.62					1.00	1.25	1.50	DD		
Sarasin GlobalSar Cautious ‡	4.17	2	0.46	3	26.51	4	8.62	3	0.46	2.70	22.61	21.08	8.79	2.34	1.75	1.97	DE		
Schroder Multi-Manager Cautious Mgd Dist Portfolio <sup>2</sup> ‡	2.04	4	-1.68	4	40.95	2	3.08	4	-1.68	2.47	39.89	24.14	-3.59	1.70	1.25	1.92	DE		
Skandia Diversified <sup>7</sup> ‡	7.70	1	0.10	3	44.61	1	15.83	2	0.10	7.77	34.03	15.41	-5.31	2.49	1.25	1.89	EE		
Standard Life Dynamic Distribution	7.89	1	0.57	3	40.47	3	4.16	4	0.57	5.22	35.18	20.72	-6.46	1.40	1.50	1.65	DE		
SWIP Multi-Manager Diversified <sup>2</sup> ‡	3.04	3	-3.21	4	23.62	4	2.24	4	-3.21	6.39	39.90	24.13	-9.80	4.02	1.50	1.62	DE		
T Bailey Dynamic Cautious Managed <sup>2</sup> ‡	7.16	1	-1.64	4	31.05	3	-2.73	4	-1.64	3.94	28.19	19.07	-8.29	2.29	1.50	2.54	EE	A	
TB Doherty Cautious Managed <sup>3</sup>	4.31	2	-1.01	4					-1.01	4.24				0.66	1.50	2.42	EE		
Thames River Cautious Managed <sup>3</sup> ‡	5.96	1	-1.08	4	29.05	4			-1.08	4.31	25.07	10.41		2.10	1.50	2.50	EE	AA	
Thames River Distributor <sup>1</sup> ‡	5.89	1	0.27	3	39.14	2			0.27	5.71	31.28	12.67		5.60	1.50	2.53	EE	AA	
Threadneedle Equi & Bond	4.88	2	1.56	3	38.20	2	23.90	1	1.56	6.05	27.80	-8.37	0.57	1.90	1.50	2.41	DE	AA	
Threadneedle Managed 4 <sup>2,3</sup>	5.18	2	1.99	2					1.99	5.03				1.20	1.50	2.36	EE		
TM Darwin Multi Asset	♦													1.50	1.65	1.65	EE		
UBS Global Diversified <sup>2</sup>	♦													0.90	1.07	1.07	EE		
UBS Multi-Asset Income <sup>2</sup>	2.82	3	1.94	1					1.94	6.83				5.10	1.25	1.80	DE		
Sector Average	3.98		1.61		34.98		9.26		46.88	1.61	6.83	26.44	15.55	-4.15					

### MIXED INVESTMENT 40%-85% SHARES

Aberdeen Multi Asset	3.92	4	3.51	1	64.35	1	16.02	1	50.02	2	3.51	7.59	47.58	-26.09	-4.49	1.60	1.50	1.56	EE	A
Aberdeen Multi-Manager Balanced Managed Portfolio <sup>6</sup>	7.75	1	-1.89	4	39.95	3	10.47	3	64.24	2	-1.89	6.49	33.68	-15.36	-6.74	1.50	1.50	2.44	FF	A
Aviva Investors Balanced Managed	4.66	3	2.17	4	40.47	3	4.16	4		2.17	5.22	35.18	20.72	-6.46	1.40	1.50	1.65	DE		
Aviva Investors Fund of Funds Balanced Managed <sup>6,8</sup>	6.90	2	0.32	2	45.69	2			0.32	6.59	36.25	17.05	-6.82	2.00	1.50	2.45	FF			
Aviva Investors SF Managed ▲	8.71	1	2.24	1	40.11	3	4.02	4	38.45	4	2.24	4.87	30.68	-20.32	-6.22	2.00	1.50	1.63	FF	
AXA Framlington Managed Balanced ‡	7.12	1	2.96	1	59.99	1	18.78	1	102.71	1	2.96	10.67	40.40	-22.43	-4.29	1.25	1.25	1.33	AA	AA
Barclays Wealth Global Markets 4 <sup>2</sup>	7.11	1	-2.73	4					-2.73					0.30	1.00	1.65	FF			
Baring Portfolio ‡	4.99	3	0.93	2	43.84	3	11.58	2	54.79	2	0.93	5.36	35.26	-20.18	-2.81	1.50	1.68	EE		
BlackRock Balanced Income Portfolio ‡	5.44	3	0.15	3	53.15	1	14.97	2	73.16	1	0.15	7.90	41.72	-23.85	-1.41	4.88	1.50	2.49	EE	
BlackRock Balanced Portfolio	7.83	1	-2.84	4	50.86	1	8.37	3	44.78	3	-2.84	7.13	44.93	-27.38	-1.09	3.08	1.50	1.73	FF	A
Cazenove Managed Portfolio <sup>2</sup> ‡	7.41	1	3.84	1	40.92	3			3.84	4.50	29.87			0.50	1.25	2.18	EE			
CF 7IM AAP Moderately Adventurous	5.68	3	-3.00	4	38.28	3			-3.00	4.85	35.96			0.78	1.40	1.53	EE			
CF 7IM Moderately Adventurous <sup>2</sup>	6.77	2	-2.66	4	37.10	3	8.53	2		-2.66	5.15	33.96	-16.66	-5.02	0.03	1.40	2.00	EE		
CF Mides Balanced Growth ‡	6.41	2	1.56	3	34.65	3	-5.12	2		-0.97	8.14	-33.96	-10.30	1.08	1.50	2.40	EE			
CF Miton Special Situations Portfolio ‡	-0.52	4	2.55	1	18.89	4	30.47	1	142.59	1	2.55	2.45	13.15	1.51	8.11	1.50	1.85	DD	A	
CF Miton Strategic Portfolio ‡	0.25	4	1.74	2	15.63	4	30.21	1	89.18	1	1.74	2.85	10.50	4.92	7.33	1.50	2.06	DD	A	
Citium Moderate ‡	8.17	1	-1.66	4	62.98	1			-1.66	11.91	48.10			0.20	1.50	1.93	DE			
Close Discretionary Balanced Portfolio	3.35	4	3.26	1					3.26					0.93	1.35	1.60	EE			
Elites CAM Balanced Discretionary Portfolio <sup>2</sup> ‡	♦													1.00	1.17	1.50	EE			
Fidelity Multi-Asset Allocator Growth <sup>2</sup>	♦													1.00	1.17	1.50	EE			
Fidelity Multi-Asset Growth <sup>2</sup>	2.84	4	-2.85	4					-2.85	6.15				0.09	1.25	1.58	EE			
Fidelity Portfolio <sup>2</sup>	7.02	2	-0.21	3	44.11	3	8.99	3	59.16	2	-0.21	5.98	36.27	-20.55	-4.81	0.50	0.50	2.09	FF	A
Henderson Global Care Managed ▲	7.09	1	1.38	2	47.96	2	7.20	3		1.38	7.52	35.74	-22.42	-6.61	0.90	1.50	1.53	FF		
Henderson Multi-Manager Managed <sup>2,4</sup>	4.44	4	-0.99	4	30.75	4	-8.25	4	44.29	4	-0.99	6.10	29.71	-27.41	-3.32	1.50	2.40	FF	A	
HSBC Balanced	7.28	1	-0.48	3	47.69	2	8.65	3	41.85	4	-0.48	8.20	37.16	-24.44	-2.63	1.26	1.50	1.67	FF	
HSBC World Index Balanced Portfolio <sup>2</sup>	♦													1.81	0.50	0.84	FF			
HSBC World Index Dynamic Portfolio <sup>2</sup>	♦													1.64	0.50	0.82	FF			
IFDS Apollo Multi Asset Adventurous <sup>2</sup> ‡	6.84	2	-1.54	3	46.03	2			-1.54	8.08	37.23			0.29	1.75	2.10	FF			
IFDS Prism Capital Growth <sup>2</sup>	7.62	1	0.15	3	49.33	2			0.15	7.54	38.64			0.10	1.50	2.40	FF			
IFSL Bestinvest Aggressive Growth Portfolio <sup>2</sup>	6.87	1	0.26	2	45.93	2			0.26	6.40	36.80			0.50	1.50	2.34	FF			
IFSL Bestinvest Growth Portfolio <sup>2</sup>	6.10	2	0.53	2	40.49	3			0.53	5.84	32.04			2.10	1.50	2.32				

# Skandia Investment Solutions funds

Percentage growth and quartile ranks calculated to 30 March

Annual performance % over one year to end March

	Cumulative								Annual					Yield	AMC	TER	Fund Type	OBSR Fund Rating	Citywire Rating		
	3 Mths	Qtl	1 Yr	Qtl	3 Yrs	Qtl	5 Yrs	Qtl	10 Yrs	Qtl	2012	2011	2010							2009	2008
<b>Self select</b> (continued)																					
<b>NORTH AMERICA</b> (continued)																					
L&G US Index Trust ‡	8.80	2	7.29	2	63.06	2	29.04	2	23.77	2	7.29	8.00	40.72	-14.01	-7.97	0.80	0.65	0.82	F		
Legg Mason US Equity ‡	8.55	2	3.52	3	63.88	2	-23.88	4			3.52	-1.92	61.40	-37.38	-25.83				F		
M&G American (A) ‡	7.94	3	-0.84	4	57.57	3	19.38	4	30.24	2	-0.84	7.67	47.59	-16.48	-9.29				F	A	
M&G American (X) ‡	7.93	3	-0.82	4	57.61	3	19.44	4			-0.82	7.67	47.59	-16.48	-9.26				F	A	
Martin Currie North American ‡	7.24	4	-1.36	4	44.85	4	17.16	4	23.88	2	-1.36	8.72	35.06	-20.40	1.61				F	A	
Neptune US Opportunities ‡	8.25	3	0.96	4	35.86	4	43.09	1			0.96	4.20	29.14	6.29	-0.91				F	A	
Old Mutual North American Equity ‡	8.22	3	0.96	4	35.86	4	43.09	1			0.96	4.20	29.14	6.29	-0.91				F	A	
Schroder US Mid Cap ‡	6.70	4	2.50	4	64.98	2	50.80	1	39.93	1	2.50	11.36	44.53	-4.55	-4.23				F	AAA	A
Smith & Williamson North American <sup>2</sup>	5.46	4	3.14	3	50.98	4	31.28	2	36.17	1	3.14	8.97	34.34	-9.64	-3.77				F		
Standard Life American Equity Unconstrained	13.48	1	6.28	2	66.09	2	25.73	3	21.52	2	6.28	6.96	46.10	-16.78	-9.03				F		
Threadneedle American ‡	9.45	2	9.89	1	71.95	1	49.03	1	41.94	1	9.89	10.97	41.01	-9.23	-4.52				F	A	
Threadneedle American Select ‡	11.36	1	9.86	1	64.99	2	44.70	1	42.34	1	9.86	7.99	39.07	-6.56	-6.14				F	AA	
UBS US Equity ‡	14.38	1	12.43	1	80.31	1	16.04	4			12.43	8.63	41.14	-19.79	-11.52				F		
UBS US Growth <sup>2</sup>	14.38	1	12.43	1	80.31	1	16.04	4			12.43	8.63	41.14	-19.79	-11.52				F		
Sector Average	8.57	2	5.43	2	62.12	2	26.97	2	19.60	2	5.43	7.93	42.48	-14.69	-8.20				F		
<b>NORTH AMERICAN SMALLER COMPANIES</b>																					
F&C US Smaller Companies <sup>2</sup> ‡	2.75	4	0.93	1	86.86	1	39.48	4	64.56	3	0.93	10.53	67.50	-8.13	-18.75				F		
JPM US Smaller Companies	8.99	1	-0.75	2	94.22	1	47.34	2	34.98	4	-0.75	24.22	57.35	-15.83	-9.88				F		
Legg Mason US Smaller Companies	7.80	2	-4.17	4	77.45	2	45.62	3			-4.17	19.61	54.81	-15.59	-2.78				F	AA	
Schroder US Smaller Companies ‡	5.52	4	-1.11	2	67.16	4	43.73	4	90.29	1	-1.11	13.97	48.32	-10.34	-4.10				F	AAA	
Threadneedle American Smaller Companies	7.44	3	-3.68	3	78.22	2	52.47	1	75.39	1	-3.68	19.79	54.46	-1.12	-13.48				F		
Sector Average	7.29	2	-1.65	2	77.23	2	41.97	2	56.43	2	-1.65	20.19	49.93	-11.59	-9.39				F		
<b>PROPERTY</b>																					
Aberdeen Property Share ‡	9.41	1	-1.77	4	75.25	1	-54.45	4	24.04	4	-1.77	9.84	62.44	-59.65	-35.58				F		A
Aviva Investors Asia Pacific Property ‡	-1.91	4	17.18	1	10.58	4					17.18	5.71	-10.74						G		
Aviva Investors European Property ‡	1.22	2	-4.49	4	-19.95	4	-37.36	2			-4.49	3.97	-19.38	-23.45	2.22				G		
Aviva Investors Property Investment	6.70	4	-1.32	4	9.81	4	-30.87	3			-1.32	-3.12	15.93	-23.90	-17.29				G		
Aviva Investors Property Trust ‡	0.56	3	2.25	2	17.94	3	-32.70	3	26.56	3	2.25	0.74	14.39	-28.12	-20.55				G		
BlackRock Global Property Securities Equity Tracker <sup>2</sup>	8.69	1	3.62	1							3.62								F		
F&C UK Property <sup>2</sup>	0.48	3	3.66	1							3.66								F		
Fidelity Global Property ‡	8.36	1	2.14	2	102.00	1	-9.64	2			2.14	8.27	82.67	-43.56	-20.75				F		
First State Asian Property Securities ‡	11.02	1	-3.24	4	48.81	2	-15.87	2			-3.24	2.71	49.73	-31.88	-17.01				F		
First State Global Property Securities ‡	7.07	2	5.31	1	11.78	1	2.79	1			5.31	13.38	81.56	-40.25	-20.64				F		A
Henderson UK Property ‡	0.18	3	2.54	2	24.28	3	-27.33	3	27.88	3	2.54	2.77	17.93	-26.93	-19.97				F		
HSBC Open Global Property	4.63	2	-1.07	4	52.95	2					-1.07	8.42	42.60	-26.63					E		
Ignis UK Property ‡	0.51	3	3.01	1	32.21	2	-13.54	2			3.01	6.63	20.37	-18.65	-19.61				E		
JPM Global Property Securities ‡	12.09	1	1.27	3	93.09	1	-33.06	3			1.27	12.70	69.18	-55.13	-22.74				F		
L&G UK Property Trust	1.23	2	2.07	2	27.05	3	-6.57	1			2.07	7.47	15.81	-18.62	-9.64				F		
M&G Property Portfolio ‡	0.23	3	2.65	2	25.06	3	-19.58	2			2.65	4.09	17.05	-21.56	-18.03				G		
Premier Pan European Property Share	10.21	1	-8.10	4	70.60	1	-38.95	4	29.72	3	-8.10	12.96	64.35	-52.24	-25.07				F		
Schroder Global Property Income Maximiser <sup>2</sup>	5.25	2	0.69	3							0.69								F		
Schroder Global Property Securities ‡	9.86	1	3.21	1	100.88	1	-7.15	1			3.21	9.21	78.22	-41.65	-20.79				F		A
Skandia Global Property Securities ‡	9.33	1	-3.06	4	87.28	1	-47.71	4			-3.06	9.28	76.78	-63.46	-29.59				F		
Skandia Property (Signature)	1.21	2	-0.82	4							-0.82								F		
Skandia Property ‡	1.08	2	-1.21	4	19.07	3	-25.40	3			-1.21	6.68	12.98	-21.36	-20.34				F		
Standard Life Select Property	3.52	2	0.47	3	44.42	2	-47.10	4			0.47	4.95	36.96	-52.25	-23.28				G		
Standard Life UK Property <sup>2</sup>	6.80	2	2.71	2	10.34	4	-16.64	2			2.71	5.79	1.55	-14.14	-12.01				G		
SWIP European Real Estate ‡	9.70	1	-10.08	4	62.11	2	-33.29	3			-10.08	14.62	57.30	-46.82	-22.62				F		
SWIP Property ‡	-2.96	4	-1.82	4	15.43	4	-21.68	2			-1.82	6.95	9.93	-19.34	-15.89				F		
Threadneedle UK Property ‡	0.59	3	1.73	2	8.17	4	-5.33	1			1.73	2.42	3.82	-6.73	-6.16				G		
Sector Average	3.17	0.18	35.31	-29.33	41.24	0.78	6.59	26.71	-35.71	-18.77									G		
<b>PROTECTED</b>																					
Investec Multi Asset Protector <sup>2</sup> ‡	4.08	1	-3.69	4	30.86	1					-3.69	4.61	29.89						E		
Skandia Shield Ø ‡	1.14	2	-1.02	2							-1.02								E		
Sector Average	2.12	1	-1.03	2	21.97	16.28	56.22	-1.03	5.15	17.20	-4.05	-0.65							E		
Given the complex structure of these funds you should refer to the fund manager's own literature for a more comprehensive explanation of how they work and the investment risks.																					
<b>SHORT TERM MONEY MARKET</b>																					
BlackRock Cash <sup>2</sup> ‡	0.04	3	0.17	4	0.94	2	9.38	2	26.77	3	0.17	0.13	0.64	4.04	4.16	0.32	0.50	0.58	B		
Jupiter Cash <sup>2</sup>	0.04	3	0.20	3	0.83	3	8.95	3	26.02	4	0.21	0.17	0.45	3.75	4.15	0.20	0.32	0.37	B		
Sector Average	0.07	0.22	0.61	8.65	27.55	0.22	0.18	0.21	3.24	4.61									B		
<b>SPECIALIST</b>																					
Aberdeen European Frontiers ‡	16.30	-16.30	67.97	-16.46	202.90	-16.30	10.71	81.27	-53.35	6.62	0.50	1.50	1.74						F		A
Aberdeen Latin American Equity <sup>2</sup>	11.49	-4.47				-4.47					0.60	1.75	1.90						F		A
Aberdeen Multi-Manager Ethical Portfolio <sup>2</sup> ▲	11.02	-5.70	46.38	1.89	32.90	-5.70	11.18	39.63	-24.63	-7.65	0.68	1.50	2.47						F		
Allianz RCM Brazil ‡	10.15	-8.37				-8.37					0.78	1.75	2.07						F		
Allianz RCM BIC Stars ‡	9.03	-21.08				-21.08					0.25	1.50	1.95						F		A
Allianz RCM Dynamic Growth	2.71	-5.66				-5.66					0.04	1.25	1.85						F		
Artemis Global Energy <sup>2</sup> ‡	15.33	23.36	40.63	57.83	48.18	23.36	-2.59	17.04	27.67	-12.09	1.69	1.75	1.88						F		
AXA Framlington Biotech ‡	14.51	-10.21	35.96	-38.17	-8.08	-10.21	-0.98	52.91	-41.01	-22.90	1.69	1.50	1.59						F		
AXA Framlington Health ‡	6.96	8.95	57.54	46.35	31.84	8.95	4.44	38.45	2.35	-9.24	0.10	1.50	1.57								

# Skandia Investment Solutions funds

Percentage growth and quartile ranks calculated to 30 March

Annual performance % over one year to end March

	Cumulative								Annual					Yield	AMC	TER	Fund Type	OBSR Fund Rating	Citywire Rating
	3 Mths	Qtl	1 Yr	Qtl	3 Yrs	Qtl	5 Yrs	Qtl	10 Yrs	Qtl	2012	2011	2010						

## Self select (continued)

### STERLING CORPORATE BOND (continued)

BlackRock Corporate Bond Tracker ‡	2.70	3	8.03	2	32.35	4	23.41	2	50.68	2	8.03	4.73	19.19	-6.14	-0.66	4.32	0.20	0.25	C			
Cazenove UK Corporate Bond ‡	3.64	2	6.02	3	32.35	4	23.41	2	50.68	2	6.02	4.73	19.19	-6.14	-0.66	5.70	1.00	1.15	C			
Close Discretionary Bond Income Portfolio	1.80	4	8.29	2							8.29					3.21	0.90	0.94	C			
F&C Corporate Bond	4.30	1	5.74	3	54.11	1	17.69	3	46.17	3	5.74	4.76	39.12	-20.73	-3.67	4.60	1.00	1.48	C		AA	
F&C Ethical Bond ▲	2.43	3	7.55	2	32.17	4					7.55	4.68	17.40	-3.95		3.90	1.00	1.07	C			
Fidelity MoneyBuilder Income ‡	1.90	4	8.06	2	40.17	3	29.36	1	65.92	1	8.06	4.52	24.11	-6.11	-1.70	3.96	0.80	1.01	C	AAA	A	
Henderson All Stocks Credit ‡																3.50	1.00	1.20	C			
Henderson Long Dated Credit	-0.57	4	11.17	1	36.06	3	26.54	2	57.89	2	11.17	4.73	16.86	-1.72	-5.36	3.50	1.00	1.02	C			
Henderson Sterling Bond ‡	1.10	4	6.73	3	94.62	1	9.85	4	43.49	3	6.73	6.70	70.90	-39.07	-7.37	3.60	1.25	1.34	C		AAA	
HSBC Corporate Bond ‡	3.01	3	6.54	3	28.50	4	12.98	4	33.42	4	6.54	3.55	16.48	-8.28	-4.14	4.20	1.00	1.16	C			
IFDS Brown Shipley Sterling Bond	4.40	1	-0.14	4	34.95	3	15.37	3	42.21	3	-0.14	0.81	34.05	-13.56	-1.09	5.34	1.00	1.12	C			
Ignis Corporate Bond ‡	3.69	2	7.51	2	64.63	1	11.47	4	41.39	3	7.51	5.12	45.67	-27.22	-6.97	4.80	1.10	1.22	C		AAA	
Invesco Perpetual Corporate Bond ‡	7.19	1	2.35	4	43.39	2	29.61	1	76.18	1	2.35	5.41	32.92	-9.23	-0.43	5.34	1.00	1.18	C	AAA		
JPM Sterling Corporate Bond	3.05	2	7.49	2	34.07	3	4.74	4	24.81	4	3.05	4.47	19.39	-12.60	-10.61	3.90	1.00	1.18	C			
Jupiter Corporate Bond ‡	3.29	2	7.03	2	33.63	3	27.28	1	57.26	2	7.03	4.90	19.02	-3.89	-0.90	4.20	1.00	1.28	C			
Kames Ethical Corporate Bond ▲ ‡	2.02	3	6.67	3	46.46	2	14.20	4	44.81	3	6.67	4.40	31.51	-17.65	-5.31	4.24	1.00	1.08	C		A	
Kames Investment Grade Bond ‡	4.47	1	6.97	2	50.94	1	23.60	2			6.97	4.49	35.04	-14.82	-3.86	4.27	1.25	1.32	C		AA	
Kames Sterling Corporate Bond ‡	4.06	1	5.67	3	69.06	1	15.10	3	51.65	2	5.67	5.63	51.46	-27.60	-5.97	4.55	1.00	1.08	C		AA	
L&G Fixed Interest Trust ‡	3.54	2	7.41	2	51.91	1	22.89	2	53.28	4	7.41	4.86	34.88	-14.95	-4.88	4.30	0.75	0.92	C			
Legg Mason Global Blue Chip Bond ‡	2.47	3	3.34	4	55.66	1	11.64	4	42.64	3	3.34	4.28	44.44	-23.46	-6.30	3.10	1.00	1.35	C		AA	
M&G Corporate Bond ‡	2.61	3	10.75	1	39.67	3	43.16	1	78.86	1	10.75	4.23	21.00	2.13	0.35	3.96	1.00	1.16	C		AA	
M&G High Interest ‡	0.86	4	0.70	4	13.19	4	8.73	4	28.50	4	0.70	0.74	11.58	-6.78	3.05	1.42	0.50	0.65	C		BB	
M&G Strategic Corporate Bond ‡	3.19	2	9.94	1	43.51	2	57.27	1			9.94	5.39	23.86	7.58	1.86	3.93	1.00	1.16	C		AA	
Marlborough Bond Income	2.10	3	6.69	3	32.69	3	19.40	2	49.95	2	6.69	4.97	18.48	-7.79	-2.41	4.83	1.50	1.58	C			
Newton Corporate Bond	3.78	2	6.29	3	49.50	2	11.70	4	47.95	2	6.29	4.21	34.97	-19.81	-6.84	5.16	1.00	1.16	C		A	
Old Mutual Corporate Bond ‡	2.60	3	4.30	4	83.03	1	11.06	4	51.95	2	4.30	6.71	64.44	-34.72	-7.05	4.40	1.10	1.25	C			
Premier Corporate Bond Monthly Income	5.82	1	0.10	4	49.01	2	5.89	4	32.92	4	0.10	3.64	43.64	-24.39	-6.01	5.67	1.00	1.31	C			
Rathbone Ethical Bond ▲	4.78	1	4.12	4	63.82	1	19.05	3			4.12	10.34	42.59	-23.23	-5.33	7.20	1.25	1.38	C		A	
Royal London Corporate Bond	3.01	3	7.04	2	51.90	1	17.97	3	53.21	2	7.04	7.40	32.13	-17.56	-5.80	5.01	0.90	0.94	C	AAA		
Schroder Corporate Bond	4.50	1	-3.25	4	27.07	4	16.63	3	44.10	3	-3.25	1.43	29.48	-4.82	-3.56	5.50	1.25	1.10	C			
Skandia Corporate Bond (Signature) ‡	3.39	2	8.07	2							8.07					4.87	0.90	1.02	C			
Standard Life AAA Income	-0.23	4	8.06	2	13.90	4	18.54	3	44.39	3	8.06	3.81	1.53	2.18	1.85	2.82	1.00	1.10	C			
Standard Life Corporate Bond	3.67	2	6.00	3	37.91	3	14.31	3	43.53	3	6.00	5.12	23.77	-12.48	-5.30	4.23	1.00	1.10	C		AA	
Standard Life Ethical Corporate Bond ▲	4.24	1	5.96	3	26.24	4	19.21	3			5.96	4.34	14.18	-3.62	-2.01	4.16	1.00	1.12	C			
Standard Life Select Income	5.27	1	5.22	4	27.82	4	19.03	3			5.22	3.77	16.88	-2.15	-4.68	5.34	0.75	1.10	C			
SWIP Corporate Bond Plus	3.83	1	5.33	3	46.97	2	15.92	3			5.33	4.24	33.85	-17.87	-3.96	4.50	1.00	1.12	C			
Threadneedle UK Corporate Bond ‡	3.65	2	5.28	3	42.59	2	18.89	3	47.05	3	5.28	4.31	29.84	-13.12	-4.04	4.40	0.75	0.94	C		AA	
Sector Average	2.61		6.88		38.99		18.86		48.50		6.88	4.42	24.53	-11.28	-3.61							

### STERLING HIGH YIELD

Aberdeen High Yield Bond <sup>2</sup>	14.01	1	-3.15	4							-3.15					8.70	1.25	1.51	C	AA	A	
AXA Framlington Pan European High Yield Bond	10.27	1	1.29	3	68.97	3	0.27	4	49.67	4	1.29	7.87	54.66	-30.70	-14.37	8.55	1.00	1.13	C			
AXA Global High Income <sup>2</sup>	5.43	4	3.88	2	70.35	2	29.15	1	84.95	2	3.88	10.85	47.95	-19.18	-6.20	6.50	1.25	1.43	C			
Baillie Gifford High Yield Bond	10.11	2	1.75	2	100.12	1	34.07	1			1.75	11.41	76.54	-28.09	-6.84	6.20	1.00	1.04	C	A	AAA	
F&C Maximium Income Bond ‡	8.32	1	1.14	3	78.47	2	21.48	3	76.83	2	1.14	8.71	62.33	-27.23	-6.45	6.20	1.25	1.49	C			
Henderson Extra Monthly Income Bond ‡																6.30	1.25	1.49	C			
Ignis High Income Bond	8.19	3	2.18	2	73.33	2	15.30	4	75.22	3	2.18	5.95	60.12	-26.69	-9.27	5.90	1.25	1.36	C			
Invesco Perpetual European High Yield	15.31	1	5.61	1	106.11	1	31.20	1	107.06	1	5.61	8.95	79.13	-31.22	-7.44	6.99	1.25	1.47	C			
Investec Monthly High Income ‡	8.60	2	1.18	3	57.47	3	25.37	2	88.23	1	1.18	7.35	44.98	-15.87	-5.36	7.70	1.25	1.36	C			
JPM Global High Yield Bond ‡	5.03	4	5.30	1	73.03	2	27.77	2	70.01	4	5.30	11.15	47.95	-24.26	-2.51	7.50	1.10	1.27	C			
Kames High Yield Bond ‡	7.37	2	3.37	3	85.75	1	36.13	2	92.67	1	3.37	12.23	66.73	-24.26	-8.01	7.61	1.25	1.31	C		AA	
M&G High Yield Corporate Bond ‡	8.08	3	2.45	2	57.25	4	23.67	3	76.27	3	2.45	7.33	43.01	-16.24	-6.10	6.42	1.25	1.42	C		A	
Newton Global High Yield <sup>2</sup>	10.50	1	-1.11	4	82.39	1	20.32	3	76.65	3	-1.11	7.88	70.97	-24.95	-12.10	7.59	1.00	1.19	C			
Schroder Monthly High Income ‡	11.24	1	-5.30	4	58.27	3	23.63	2	70.08	4	-5.30	8.77	54.95	-15.91	-7.12	7.00	1.25	1.37	C			
Standard Life Higher Income	9.66	2	0.01	3	51.45	4	17.98	3	73.43	2	0.01	6.24	39.91	-13.92	-9.50	6.16	1.00	1.10	C			
Threadneedle High Yield Bond ‡	8.10	3	1.73	2	68.78	3	27.07	2	108.05	1	1.73	8.65	61.65	-18.65	-7.41	7.70	1.25	1.44	C		A	
Sector Average	7.92		2.22		69.21		24.67		82.24		2.22	9.08	51.76	-21.35	-6.33							

### STERLING STRATEGIC BOND

Allianz PIMCO Sterling Total Return ‡	4.54	2	5.82	2	48.45	3	17.54	3			5.82	6.37	31.89	16.66	-4.99	3.92	1.25	1.40	C		
Artemis High Income ‡	7.29	1	3.09	3	68.17	1	13.70	2	84.38	1	3.09	7.35	52.47	-26.58	-8.25	6.82	1.25	1.32	C		AA
Artemis Strategic Bond ‡	6.68	1	1.13	4	63.60	2	21.81	2			1.13	8.13	49.60	20.33	-6.55	4.82	1.00	1.09	C		AA
Aviva Investors Higher																					

# Skandia Investment Solutions funds

Percentage growth and quartile ranks calculated to 30 March

Annual performance % over one year to end March

	Cumulative								Annual					Yield	AMC	TER	Fund Type	OBSR Fund Rating	Citywire Rating
	3 Mths	Qtl	1 Yr	Qtl	3 Yrs	Qtl	5 Yrs	Qtl	10 Yrs	Qtl	2012	2011	2010						

## Self select (continued)

### UK ALL COMPANIES (continued)

Ecclesiastical Amity UK ▲	9.38	2	6.06	1	79.04	1	2.04	3	56.91	3	6.06	13.85	48.27	-33.05	-14.88	1.41	1.50	1.64	F		
Ecclesiastical UK Equity Growth ‡	13.20	1	9.58	1	83.28	1	13.64	1	74.90	2	9.58	17.44	42.42	-29.16	-12.47	1.01	1.50	1.64	F		
F&C Stewardship Growth ▲ ‡	10.39	2	-0.37	3	63.74	3	-15.86	4	40.49	4	-0.37	13.77	44.47	-17.85	-17.85	1.80	1.50	1.71	F		
F&C UK Alpha ‡	10.47	2	-2.75	4	76.72	2	9.05	2	46.07	3	-2.75	18.65	53.16	-32.38	-8.75	0.40	1.50	1.72	F		A
Fidelity MoneyBuilder Growth ‡	5.95	4	-3.98	4	52.52	4	6.33	2	60.57	2	-3.98	7.92	47.18	-27.19	-4.24	2.09	1.00	1.21	F		
Fidelity MoneyBuilder UK Index	6.61	3	0.35	2	67.43	2	6.77	2	55.58	3	0.35	8.65	53.55	-30.71	-7.97	2.36	0.10	0.30	F		AA
Fidelity Special Situations ‡	14.23	1	-1.58	4	55.78	4	8.93	2	122.90	1	-1.58	4.59	51.33	-26.02	-5.48	1.50	1.50	1.70	F		AA
Fidelity UK Aggressive ‡	6.85	3	-1.82	4	63.89	3	14.86	1	79.22	2	-1.82	12.06	48.97	-23.73	-8.12	0.23	1.50	1.70	F		AA
Fidelity UK Growth ‡	11.83	1	-1.49	3	65.89	3	9.03	2	43.14	4	-1.49	8.11	55.88	-27.88	-8.75	1.50	1.50	1.70	F		AA
Franklin UK Blue Chip	6.45	4	3.98	1	65.98	2	17.46	1	87.43	1	3.98	11.18	43.58	-24.52	-6.25	1.90	1.50	1.64	F		A
Franklin UK Managers' Focus ‡	14.80	1	3.60	1	73.53	2	11.07	2			3.60	21.71	37.62	-26.91	-12.42	0.50	1.50	1.63	F		A
Franklin UK Mid Cap ‡	17.51	1	9.68	1	117.74	1	48.56	1	233.00	1	9.68	23.11	61.27	-26.62	-7.03	0.50	1.50	1.61	F		AA
Franklin UK Select Growth ‡	7.35	3	1.71	2	67.35	2	-2.08	4	134.14	1	1.71	11.16	48.02	-32.89	-12.82	1.50	1.50	1.61	F		AA
GLG UK Growth ‡	18.89	1	-1.50	3	66.71	1	-18.03	4	26.35	3	-1.50	8.72	55.67	-40.51	-17.34	0.50	1.50	1.65	F		AA
Henderson UK Alpha ‡	18.69	1	-4.92	4	70.26	2	-5.95	4	78.68	2	-4.92	16.35	53.90	-42.46	-4.00	1.94	1.50	1.77	F		AA
Henderson UK Index ‡	6.56	4	0.42	2	67.28	2	6.59	2	54.21	2	0.42	8.57	53.44	-30.50	-8.32	1.94	1.50	1.77	F		AA
Henderson UK Strategic Capital	7.55	3	-4.25	4	104.71	1	-18.54	4	45.28	4	-4.25	20.36	77.64	-49.98	-20.46	1.25	1.68	1.68	F		AA
Henderson UK Tracker	5.03	4	-0.29	3	60.51	4	4.29	3	37.53	4	-0.29	6.75	50.80	-29.89	-7.33	1.42	1.00	1.28	F		AA
HSBC FTSE 100 Index ‡	5.29	4	0.56	2	63.73	3	6.78	2	41.74	4	0.56	7.55	51.99	-29.59	-7.38	2.98	0.25	0.27	F		AA
HSBC FTSE 250 Index ‡	14.81	1	1.36	2	93.31	1	9.92	2	119.44	1	1.36	16.46	63.76	-34.80	-12.79	2.28	0.25	0.27	F		AA
HSBC FTSE All Share ‡	6.65	3	0.54	2	67.53	2	6.91	2	54.21	3	0.54	8.81	53.12	-30.45	-8.25	2.84	0.25	0.27	F		AA
HSBC UK Freestyle ‡	10.67	2	1.30	2	64.09	3	0.79	3			1.30	11.63	45.10	-36.14	-3.82	2.96	1.50	1.65	F		AA
HSBC UK Growth & Income ‡	7.63	3	-1.53	3	60.53	3	1.43	3	46.36	2	-1.53	9.03	49.52	-28.87	-11.17	3.03	1.50	1.65	F		AA
Ignis Balanced Growth	9.90	2	1.60	2	56.11	4	-4.13	4	30.10	4	1.60	6.15	44.74	-33.80	-7.23	1.00	1.50	1.58	F		AA
Ignis Cartesian UK Opportunities ‡	10.74	2	6.63	1	53.34	4	-6.90	4			6.63	4.89	37.09	-30.20	-13.01	1.40	1.75	1.69	F		AA
Ignis UK Focus	7.35	3	0.16	3	69.54	4	5.32	3			0.16	2.45	55.77	-31.08	-4.40	1.10	1.50	1.53	F		AA
Insight UK Dynamic Managed	9.29	2	-0.29	3	55.91	4	-4.19	4	55.32	3	-0.29	8.57	44.02	-31.39	-10.43	1.50	1.50	1.68	F		AA
Invesco Perpetual Children's	8.94	2	6.72	1	62.59	3	6.92	2	72.89	2	6.72	6.47	43.10	-27.33	-9.51	2.14	1.50	1.75	F		AA
Invesco Perpetual UK Aggressive ‡	13.70	1	8.00	1	61.02	4	1.06	3	157.50	1	8.00	2.15	45.96	-21.80	-19.75	1.92	1.50	1.70	F		AA
Invesco Perpetual Growth ‡	8.71	2	7.31	2	67.22	2	-7.00	4	60.78	2	7.31	7.00	44.61	-34.11	-15.68	2.19	1.50	1.72	F		AA
Investec UK Special Situations ‡	7.73	3	4.26	1	74.82	2	2.164	1	101.89	1	4.26	29.99	54.83	-15.47	-17.69	3.21	1.50	1.61	F		AA
JOHCM UK Opportunities	6.66	3	10.23	1	67.30	2	28.84	1			10.23	7.66	40.98	-23.52	0.69	3.04	1.70	1.78	F		AA
JPM UK Dynamic ‡	6.42	4	0.20	3	63.81	3	2.90	3	108.51	1	0.20	9.46	49.37	-32.91	-6.36	1.52	1.50	1.67	F		AA
JPM UK Equity ‡	7.28	3	-1.85	4	58.62	4	-15.08	4	25.32	4	-1.85	9.68	47.36	-37.53	-14.30	1.78	1.50	1.67	F		AA
Jupiter Growth & Income	7.02	3	5.82	1	74.84	2	25.53	1	81.63	1	5.82	9.80	51.86	-20.93	-9.20	2.19	1.50	1.61	F		AA
Jupiter UK Alpha ‡	8.43	2	2.48	1	71.84	2	15.45	1	80.03	1	2.48	14.09	46.97	-27.08	-7.86	1.70	1.50	1.60	F		AA
Jupiter UK Growth ‡	15.80	1	2.40	2	80.21	1	0.14	3	83.84	1	2.40	9.22	61.14	-37.72	-10.79	0.90	1.50	1.78	F		AA
Jupiter UK Special Situations ‡	6.74	3	6.64	1	69.11	2	24.05	1	77.22	2	6.64	8.07	46.75	-20.98	-7.17	1.90	1.50	1.78	F		AA
Jupiter Undervalued Assets ‡	8.72	2	-5.51	4	48.25	4	-19.33	4	47.62	3	-5.51	7.38	46.12	-36.53	-14.26	1.80	1.50	1.78	F		AA
Kames Ethical Equity ▲ ‡	10.78	2	1.32	2	65.81	3	5.65	2	91.14	1	1.32	20.78	37.71	-20.47	-8.36	1.80	1.50	1.72	F		AA
Kames UK Equity	6.99	3	-1.92	4	64.39	3	12.65	2	66.75	2	-1.92	9.26	53.39	-30.73	-1.08	0.76	1.50	1.60	F		AA
Kames UK Opportunities ‡	7.70	3	-2.81	4	61.67	3	13.92	1			-2.81	7.79	54.33	-30.46	1.33	0.76	1.50	1.58	F		AA
L&G Ethical Trust ▲	8.94	2	-2.10	4	70.70	2	-7.84	4	42.37	4	-2.10	14.11	52.79	-38.42	-12.33	2.20	1.00	1.15	F		AA
L&G UK 100 Index Trust	5.21	4	0.00	3	61.67	3	6.43	2			0.00	7.18	50.84	-29.18	-7.05	2.70	0.65	0.82	F		AA
L&G UK Alpha Trust	8.63	2	-9.70	4	114.77	1	-6.48	4			-9.70	34.52	77.07	-25.85	-7.87	2.70	0.65	0.82	F		AA
L&G UK Index Trust	6.75	3	0.39	3	66.95	2	7.52	2	57.39	3	0.39	8.53	53.22	-29.91	-8.12	2.70	0.40	0.55	F		AA
Lazard UK Alpha ‡	7.96	2	-0.07	2	58.09	4					-0.07	6.88	48.00	-30.56		1.80	1.50	1.55	F		AA
Lazard UK Omega	13.99	1	2.11	2	73.26	2	4.84	3			2.11	11.50	52.18	-30.71	-12.68	1.10	1.50	1.73	F		AA
Liontrust Special Situations ‡	10.04	2	12.62	1	135.02	1	56.01	1			12.62	32.18	57.88	-24.41	-12.19	0.48	1.75	1.89	F		AA
Liontrust UK Growth ‡	8.40	2	10.17	1	94.91	1	25.87	1	93.24	1	10.17	16.62	44.58	-34.33	0.69	1.43	1.50	1.67	F		AA
M&G Recovery (A) ‡	9.45	2	1.67	2	79.30	1	31.02	1	134.84	1	1.67	12.91	56.18	-26.12	-1.09	0.85	1.50	1.66	F		AA
M&G Recovery (X) ‡	9.45	2	1.67	2	79.30	1	31.07	1			1.67	12.91	56.19	-26.11	-1.07	0.85	1.50	1.66	F		AA
M&G UK Growth (A) ‡	8.35	2	2.57	1	58.32	4	13.02	2	67.79	2	2.57	8.76	41.92	-24.00	-6.07	1.94	1.50	1.66	F		AA
M&G UK Growth (X) ‡	8.35	2	2.57	1	58.34	4	13.06	2			2.57	8.77	41.93	-24.00	-6.05	1.91	1.50	1.67	F		AA
M&G UK Select ‡	8.79	2	4.55	2	54.56	4	9.61	2			4.55	6.35	39.00	-24.24	-6.40	1.65	1.50	1.66	F		AA
Marlborough UK Leading Companies ‡	10.91	2	0.85	2	62.12	2	11.22	1	142.20	1	0.85	26.85	48.23	-28.66	-8.99	0.12	1.50	1.53	F		AA
Neptune UK Equity ‡	7.48	3	-3.31	4	47.13	4	3.60	3	74.63	2	-3.31	5.70	43.95	-19.36	-12.68	0.94	1.60	1.70	F		AA
Newton UK Growth ‡																					

# Skandia Investment Solutions funds

Percentage growth and quartile ranks calculated to 30 March

Annual performance % over one year to end March

Cumulative 3 Mths Qtl 1 Yr Qtl 3 Yrs Qtl 5 Yrs Qtl 10 Yrs Qtl Annual 2012 2011 2010 2009 2008 Yield AMC TER Fund Type OBSR Fund Rating Citywire Rating

## Self select (continued)

### UK EQUITY INCOME (continued)

JPM UK Strategic Equity Income ‡	7.60	2	-1.76	4	66.93	2	-4.07	3	78.13	2	-1.76	9.51	55.16	-34.34	-12.48	3.68	1.50	1.68	F		
Jupiter Income ‡	4.04	4	2.02	3	49.84	4	-8.64	4	69.13	2	2.02	7.58	36.52	-27.16	-16.29	4.90	1.50	1.69	F	AAA	
Jupiter Responsible Income ▲	7.30	2	2.47	3	66.69	2	-9.49	4	54.06	3	2.47	13.25	43.64	-34.09	-17.62	3.70	1.50	1.72	F		A
Lazard UK Income ‡	8.01	1	4.05	2	87.84	1	-0.63	3	60.00	3	4.05	10.45	51.25	-33.02	-14.65	3.90	1.25	1.33	F		A
Liontrust Income ‡	6.90	2	2.88	2	68.89	1	-15.02	4	44.97	4	2.88	9.47	49.96	-37.52	-19.47	5.53	1.50	1.59	F		A
M&G Dividend	9.53	1	1.11	3	62.96	2	-1.06	3			1.11	11.67	44.32	-29.87	-13.43	4.02	1.50	1.66	F		A
Marlborough Multi Cap Income <sup>2</sup> ‡	7.81	2	1.03	3	60.47	3	7.57	2			1.03	10.47	43.78	-25.45	-10.09	4.14	1.50	1.55	F		
Neptune Income ‡	2.81	4	4.07	2	44.97	4	-1.25	3	65.23	2	4.07	2.81	35.50	-19.42	-15.47	6.85	1.50	1.61	F	AA	
Newton Higher Income ‡	2.81	4	4.07	2	44.97	4	-1.25	3	65.23	2	4.07	2.81	35.50	-19.42	-15.47	6.85	1.50	1.61	F	AA	
Old Mutual Equity Income ‡	9.85	1	2.40	3	67.82	2	2.66	2	66.20	2	2.40	12.42	45.78	-30.55	-11.91	3.80	1.50	1.75	F		
Premier Income ‡	2.99	4	2.56	2	50.42	4	1.91	3	58.31	3	2.56	8.78	34.82	-25.87	-8.61	4.41	1.50	1.58	F		
Premier Monthly Income ‡	2.29	4	3.64	2	51.38	4	-0.34	3	51.68	4	3.64	8.86	34.18	-26.17	-10.83	4.94	1.50	1.66	F		
Premier UK Alpha Income ‡	3.12	4	3.06	2	50.55	4	-3.21	3	102.53	1	3.06	10.75	31.90	-28.65	-9.89	4.20	1.50	1.71	F		
PSigma Income ‡	5.27	2	5.51	1	57.23	3					5.51	6.88	39.43	-29.25		4.15	1.50	1.74	F	AA	
Rathbone Blue Chip Income & Growth ‡	6.39	2	0.87	3	57.37	3	1.63	3	76.03	2	0.87	13.64	37.29	-27.44	-11.00	4.19	1.50	1.63	F	A	A
Rathbone Income ‡	4.73	3	6.02	1	71.76	1	-5.75	4	80.18	1	6.02	10.81	46.20	-34.75	-15.91	4.21	1.50	1.56	F	A	A
River & Mercantile UK Equity Income <sup>2</sup>	7.55	2	-1.13	4	67.87	2					-1.13	10.92	53.08			3.90	1.50	1.67	F		
Royal London UK Equity Income	9.50	1	5.58	1	79.80	1	12.57	1	75.59	2	5.58	13.81	49.63	-28.97	-11.86	4.65	1.25	1.36	F		A
Schroder Income ‡	12.37	1	1.23	3	68.51	2	14.67	1	86.80	1	1.23	2.49	62.42	-21.96	-12.81	4.00	1.50	1.65	F	A	A
Schroder Income Maximiser ‡	12.33	1	0.67	3	59.42	3	12.84	1			0.67	2.64	54.29	-21.77	-9.53	6.90	1.50	1.65	F	A	A
Standard Life UK Equity High Income	7.76	2	-0.84	4	52.55	4	-4.08	3	80.95	1	-0.84	5.91	45.25	-30.00	-10.18	4.02	1.50	1.59	F	AA	
Standard Life UK Equity Income Unconstrained <sup>2</sup>	10.50	1	-1.25	4	90.11	1	-17.47	4			-1.25	15.19	67.13	-44.30	-22.07	3.95	1.80	1.92	F		AA
SWIP UK Income	7.88	2	-1.86	4	50.90	4	-16.75	4	35.80	4	-1.86	7.51	43.02	-30.75	-20.34	4.20	1.50	1.62	F		
Threadneedle UK Equity Income ‡	7.87	2	6.58	1	65.98	2	20.03	1	79.22	1	6.58	12.24	40.00	-24.37	-5.67	1.15	0.75	0.78	F		
Threadneedle UK Monthly Income	4.90	3	5.67	1	63.88	2	10.76	2	70.92	2	5.67	11.38	39.24	-27.12	-7.27	4.00	1.50	1.62	F	AA	A
Troy Trojan Income	4.10	4	9.13	1	59.15	3	28.87	1			9.13	10.60	31.85	-12.85	-7.08	4.36	1.50	1.60	F		
UBS UK Equity Income ‡	4.72	3	2.74	2	41.96	4					2.74	5.67	30.76	-28.34		5.20	1.50	1.61	F		
Unicorn UK Income <sup>2</sup>	11.72	1	-0.09	4	141.40	1	28.14	1			-0.09	34.37	79.81	-32.66	-21.17	4.61	1.50	1.60	F		
Sector Average	6.38		2.27		62.47		0.77		63.14		2.27	9.80	44.69	-28.69	-13.02						

### UK GILT

Allianz PIMCO Gilt Yield ‡	-1.55	1	13.98	2	19.91	2	49.12	1			13.98	3.99	1.16	14.15	8.95	2.20	0.50	0.54	C		A
BlackRock UK Gilts All Stocks Tracker ‡	-1.90	2	13.37	2	18.79	3	38.19	2			13.37	4.79	0.00	9.20	6.53	2.40	0.40	0.21	C		A
Henderson Long Dated Gilt ‡	-4.57	4	20.64	1	26.00	1	40.04	2	70.38	2	20.64	5.45	-0.96	7.78	3.12	2.10	1.00	1.02	C		A
Henderson UK Gilt ‡	-1.87	2	13.31	3	18.55	3	36.30	3	61.43	3	13.31	2.49	0.79	9.88	5.67	1.15	0.75	0.78	C		A
HSBC Gilt & Fixed Interest ‡	-2.15	3	12.08	4	14.18	4	32.05	4	55.26	4	12.08	3.04	-1.14	9.35	5.77	2.60	0.75	0.90	C		A
HSBC UK Gilt Index <sup>2</sup>	-1.97	3	12.72	3							12.72					3.40	0.25	0.26	C		
L&G All Stocks Gilt Index Trust	-1.93	2	13.16	3	18.19	3	37.03	3	65.27	3	13.16	4.52	-0.07	9.21	6.16	3.00	0.20	0.25	C		
M&G Gilt & Fixed Interest ‡	-1.65	2	12.87	3	18.70	3	41.59	2	66.76	2	12.87	5.57	-0.39	12.53	6.00	0.96	0.75	0.91	C		A
Royal London UK Government Bond <sup>2</sup>	-1.96	2	12.72	3	18.73	3	37.85	2	65.81	2	12.72	4.50	0.79	9.88	5.67	1.15	0.75	0.78	C	AA	A
Schroder Gilt & Fixed Interest ‡	-1.90	2	11.44	4	14.90	4	31.97	4	57.57	4	11.44	3.37	-0.25	8.24	6.12	3.30	0.50	0.56	C		
Skandia Gilt (Signature) ‡	-2.14	3	13.56	2	17.18	4	33.51	4			13.56	4.13	-0.90	8.57	4.95	3.71	0.60	0.69	C		
Standard Life UK Gilt	-2.14	3	12.42	3	16.95	4	36.51	3	61.08	3	12.42	4.41	-0.36	10.47	5.66	1.68	1.00	1.11	C		
SWIP Defensive Gilt ‡	0.71	1	3.14	4	11.27	4	26.16	4			3.14	2.56	5.20	7.66	5.31	0.20	1.00	1.11	C		
SWIP Gilt Plus	-1.51	1	11.98	4	21.18	2	37.32	3			11.98	4.92	3.14	8.95	4.01	1.10	1.00	1.12	C		
Threadneedle Sterling Bond	-1.99	3	13.32	2	17.33	3	31.26	4	52.00	4	13.32	3.32	0.31	6.21	5.33	1.90	1.00	1.19	C		
Sector Average	-2.16		14.11		20.40		40.00		70.60		14.11	4.97	0.51	9.56	6.14						

### UK INDEX - LINKED GILTS

Henderson Index Linked Bond	-2.23	3	20.21	1	40.77	1	52.85	2	102.03	2	20.21	6.45	10.00	-2.72	11.63	1.00	1.00	1.02	C		
L&G All Stocks Index Linked Gilt Index Trust ‡	-1.93	2	17.11	3	17.32	3	37.03	3			17.11	6.38	10.05	-1.92	12.32	1.20	0.20	0.25	C		
M&G Index-Linked Bond ‡	-1.78	1	19.70	1	40.04	1	54.65	1	101.69	2	19.70	6.47	9.88	-1.15	11.71	0.58	0.50	0.67	C		
Sector Average	-2.04		17.07		37.72		51.02		104.44		17.07	6.63	10.33	-1.99	11.88						

### UK SMALLER COMPANIES

Aberdeen UK Smaller Companies	13.09	3	0.45	3	104.49	3	-4.86	4	67.50	4	0.45	24.53	63.48	-36.30	-26.97	1.70	1.50	1.60	F		A
Artemis UK Smaller Companies ‡	10.95	4	5.83	2	101.11	3	-7.15	4	111.59	3	5.83	26.91	49.74	-48.15	-10.95	0.63	1.50	1.62	F	AAA	
Aviva Investors UK Smaller Companies	15.18	2	6.74	1	126.17	1	18.55	1	107.38	3	6.74	29.29	63.89	-32.68	-22.14	1.00	1.25	1.39	F		
AXA Framlington UK Smaller Companies ‡	11.40	4	4.32	2	124.57	1	-2.78	3	141.92	2	4.32	34.18	60.42	-43.05	-23.98	0.19	1.50	1.60	F		
Baillie Gifford British Smaller Companies	18.89	1	11.55	1	122.42	2	28.50	1	192.66	1	11.55	31.92	51.15	-28.94	-18.70	1.00	1.50	1.55	F		
BlackRock UK Smaller Companies ‡	13.51	3	-0.09	4	103.36	3	15.19	2	182.06	1	-0.09	39.97	49.93	-33.41	-14.95	0.15	1.50	1.67	F	A	
Cazenove UK Smaller Companies	15.10	2	12.58	1	173.35	1	42.30	1	134.62	2	12.58	40.43	72.90	-39.18	-14.40	0.80	1.50	1.80	F	A	AAA
Close Special Situations (CTNB) <sup>2</sup>	-0.37	4	-18.47	4	156.53	1	41.00	1			-18.47	27.55	146.68	-37.59	-11.93	1.57	1.50	1.68	F		AA
F&C UK Smaller Companies	15.29	2	4.83	2	110.54	2	10.42														

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

# Skandia Investment Solutions funds

Percentage growth and quartile ranks calculated to 30 March

Annual performance % over one year to end March

	Cumulative							Annual					AMC	TER	Fund Type	Offshore sector				
	3 Mths	Qtl	1 Yr	Qtl	3 Yrs	Qtl	5 Yrs	Qtl	10 Yrs	Qtl	2012	2011					2010	2009	2008	
<b>Self select offshore</b>																				
Aberdeen Global Select Global Credit Bond Ø	8.81		4.61		7.37		61.94		77.66		4.61	0.59	2.04	30.49	15.58	0.90	1.39	C	Fixed Int - Global	
Aberdeen Global Select High Yield Bond Ø	12.67		-1.78		148.56		53.02		177.51		-1.78	17.80	114.83	-35.16	-5.05	1.35	1.69	C	Fixed Int - Global	
Absolute Insight UK Equity Market Neutral Ø ±	0.16		0.48		4.66						0.48	2.34	1.78			2.32	2.52	C	Absolute Return	
ACPI India Fixed Income² Ø																1.50	1.65	C	Fixed Int - Emerging Markets	
Allianz RCM Renminbi Currency² Ø																0.50	0.70	B	Currency - Other	
Alquity Africa Ø	7.75		-8.61								-8.61					3.32	4.32	F	Equity - Emerging Markets	
Ashburton Americas Equity Ø	9.23		2.89		58.61		29.36				2.89	10.23	39.85	-21.97	4.52	1.50	1.82	F	Equity - North America	
Ashburton China Equity Ø	2.63		-23.55		35.99		4.53				-23.55	1.88	74.60	-29.87	9.61	1.50	1.82	F	Equity - Asia Pacific ex Japan	
Ashburton European Equity Ø	15.86		-5.63		57.82		14.28				-5.63	12.38	48.82	-34.34	10.28	1.50	1.81	F	Equity - Europe inc UK	
Ashburton Japan Equity Ø	6.53		0.78		52.86		2.38				0.78	-0.34	52.20	-24.19	-11.65	1.50	1.81	F	Equity - Japan	
Aviva Absolute TAA 1-4 Ø	-3.57		-4.54		-23.70		-10.59				-4.54	-26.41	8.61	30.26	-10.04	3.38	3.68	E	Absolute Return	
Aviva Global Convertibles (Hedged)² Ø	6.87		-0.67		39.90						-0.67	9.19	28.99			1.20	1.53	C	Convertible	
Baring Asian Frontiers Ø	9.50		-0.67		137.33						-0.67	23.65	93.24			1.25	1.76	F	Equity - Asia Pacific ex Japan	
Baring Eastern Europe Ø ±	14.53		-23.56								-23.56	7.91				1.50	2.00	F	Equity - Emerging Europe	
Baring North American Ø ±	8.71		5.90		47.17						5.90	0.86	37.78	-20.24		1.25	1.80	F	Equity - North America	
Bedlam Emerging Markets 4 Ø	7.10		-2.44		47.11		34.02				-2.44	15.77	30.26	-18.22	11.40	1.82	2.57	F	Equity - Emerging Markets	
Bedlam Global² Ø	5.61		-1.75		23.81		-2.76				-1.75	4.71	20.35	-19.98	-1.85	1.82	2.57	F	Equity - International	
Bedlam Japan² Ø	4.71		4.46		16.14		-27.76				4.46	-5.63	17.81	-16.39	-25.60	1.82	2.57	F	Equity - Japan	
Bedlam UK² Ø	1.74		-2.29		38.46		-15.70				-2.29	5.16	34.75	-21.43	-22.51	1.82	2.57	F	Equity - UK	
Dimensional Multi-Factor Balanced Ø																0.42	0.62	E	Mixed Asset - Aggressive	
Dimensional Multi-Factor Conservative Ø																0.30	0.50	E	Mixed Asset - Cautious	
Dimensional Multi-Factor Equity Ø																0.42	0.62	F	Equity - International	
Fidelity Emerging Asia (CTNB)² Ø	9.57		-10.69								-10.69					1.50	1.95	F	Equity - Asia Pacific ex Japan	
Fidelity Global Inflation Linked Bond² Ø	1.99		6.15		22.78						6.15	5.31	9.82			0.50	0.75	C	Fixed Int - Global	
Fidelity Global Real Asset Securities (CTNB)² Ø	8.06		-7.74								-7.74	17.23				1.50	1.95	F	Equity - International	
Fidelity International China Focus Ø	6.33		-12.87		31.91		62.51				-12.87	2.07	48.33	-3.91	28.21	1.50	1.94	F	Equity - China	
Fidelity International Global Focus Ø	10.49		-0.45		63.39		28.27				-0.45	10.08	49.10	-22.92	1.85	1.50	1.97	F	Equity - International	
Fidelity International India Focus Ø	16.60		-17.36		98.19		29.24				-17.36	9.21	119.60	-46.42	18.60	1.50	1.82	F	Equity - India	
Fidelity Latin America² Ø	11.60		-6.32		103.70		85.41				-6.32	10.70	96.44	-28.47	27.24	1.50	1.97	F	Equity - Latin America	
Fulcrum Alternative Beta Plus Daily Ø ±	0.68		-6.01								-6.01	6.14				2.45	2.45	C	Hedge/Stru Prod - Mixed	
Henderson India Equity Ø ±	11.06		-15.61		61.24						-15.61	0.85	89.45			1.50	2.80	F	Equity - India	
HSBC GIF Brazil Equity² Ø																1.75	2.16	F	Equity - Latin America	
HSBC GIF Global Emerging Mkts Equity² Ø																1.50	1.91	F	Equity - Emerging Markets	
HSBC GIF Global Emerging Mkts Local Debt² Ø																1.25	1.60	C	Fixed Int - Emerging Markets	
HSBC GIF India Equity² Ø																1.50	1.91	F	Equity - India	
HSBC GIF Latin American Equity² Ø																1.50	1.95	F	Equity - Latin America	
HSBC GIF Russia Equity² Ø																1.75	2.16	F	Equity - Europe Single Country	
Insynergy Absolute China² Ø	4.71		-18.56								-18.56					2.89	3.68	F	Absolute Return	
Insynergy Absolute India² Ø	17.22		-16.35								-16.35					1.25	1.84	E	Equity - India	
Insynergy New World Equity Income Ø ±																1.25	2.00	F	Equity - Emerging Markets	
Insynergy Odey Ø ±	11.59		-6.10		50.94						-6.10	7.58	49.41			1.25	2.08	F	Equity - International	
Iveagh Wealth² Ø	1.81		-3.85		8.02						-3.85	2.38	8.74			2.37	3.09	E	Mixed Asset - Balanced	
JOHCM Continental European² Ø	10.22		-8.98		53.50		10.90		107.28		-8.98	9.11	54.54	-28.42	0.93	1.70	1.84	F	Equity - Europe ex UK	
JOHCM Emerging Markets² Ø	8.55		-9.29								-9.29					1.95	2.45	F	Equity - Emerging Markets	
JOHCM UK Growth² Ø	15.66		-3.74		67.24		8.39		87.40		-3.74	5.74	64.30	-18.43	-20.54	1.70	1.84	F	Equity - UK	
JPM Global Convertibles Ø	7.28		-5.18		30.01						-5.18	5.69	29.72			1.25	1.65	C	Convertible	
JPM Globalbridge Statistical Market Neutral² Ø	2.17		-1.31		-3.56						-1.31	-1.71	-0.58			3.19	3.59	F	Hedge/Stru Prod - Equity	
JPM Income Opportunity² Ø	2.53		0.85		25.10						0.85	4.75	18.43		0.59	2.89	2.89	F	Hedge/Stru Prod - Fixed Int	
Kotak India Growth² Ø	19.89		-15.69								-15.69					2.00	3.08	F	Equity - India	
Kotak India Midcap² Ø	22.75		-13.56								-13.56					2.00	2.49	F	Equity - India	
Kotak Indian Infrastructure + Realty² Ø	20.38		-26.25								-26.25					2.00	2.64	F	Equity - India	
Kotak Indian Multicap² Ø	18.75		-17.29		54.44						-17.29	-0.37	87.43	-38.23		1.50	2.81	F	Equity - India	
Martin Currie GF Global Resources² Ø	5.16		-16.21		36.27						-16.21	11.45	45.92			1.50	2.00	F	Commodity & Energy	
Old Mutual Global Equity Absolute Return Ø ±	2.02		11.27								11.27	0.58				3.20	3.75	E	Absolute Return	
Pictet Clean Energy Ø	4.30		-22.92		10.99						-22.92	1.19	42.30	-34.68		1.60	2.00	F	Commodity & Energy	
Pictet Euroland Index Ø	9.38		-15.30		26.04						-15.30	4.10	42.94			0.60	0.63	F	Equity - Europe ex UK	
Pictet Global Megatrend Selection Ø	9.22		-5.14		53.08						-5.14	11.01	45.37			1.60	2.03	F	Equity - International	
Pictet High Dividend Selection Ø			-0.48		-4.41						-0.48					1.20	1.60	F	Equity - Other Specialist	
Pictet Japan Index Ø	8.08		0.80		24.62						0.80	-4.21	29.06			0.60	0.80	F	Equity - Japan	
Pictet Pacific (Ex Japan) Index Ø	8.55		-4.45		76.22						-4.45	9.09	69.05			0.60	0.80	F	Equity - Asia Pacific ex Japan	
Pictet Premium Brands Ø	15.99		7.81		125.32						7.81	19.04	75.56	-26.67		1.60	1.91	F	Equity - Other Specialist	
Pictet Timber Ø	8.80		-13.36		88.23						-13.36	14.46	89.82			1.60	2.02	F	Equity - Other Specialist	
Pictet USA Index Ø	9.39		7.97		64.06						7.97	7.49	41.36			0.60	0.81	F	Equity - USA	
Pictet Water Ø	9.39		2.91		54.99						2.91	10.67	36.09			1.60	2.00	F	Commodity & Energy	
PIMCO Select Global Bond² Ø	1.48		10.03								10.03					1.39	1.39	C	Fixed Int - Global	
PIMCO Select UK Corporate Bond² Ø	3.72		6.70								6.70					1.36	1.36	C	Fixed Int - Sterling	
PIMCO Select UK Income Bond² Ø	4.76		1.97								1.97					1.25	1.44	C	Fixed Int - Europe	
Royal London Sterling Ex Yield Bond² Ø	10.22		-8.98		95.43		9.94				-8.98	4.01	16.45	61.36	-39.84	-6.48	1.25	1.44	C	Fixed Int - Sterling
SEI GMF Emerging Markets Equity² Ø	11.14		-12.21		61.77		36.58				-12.21	9.01	69.05	-27.27	16.08	1.65	1.95	F	Equity - Emerging Markets	
SEI GMF European (Ex UK) Equity² Ø	13.09		-11.97		41.19		-9.06				-11.97	8.10	48.37	-35.84	0.39	1.65	1.77	F	Equity - Europe ex UK	
SEI GMF Global Developed Markets Equity² Ø	7.04		-1.11		47.42		-10.68				-1.11	5.65	41.09	-31.90	-11.03	1.65	1.77	F	Equity - International	
SEI GMF Global Fixed Income² Ø	0.40		5.92		20.70		14.15				5.92	1.95	11.78	-7.94	2.73	1.00	1.20	C	Fixed Int - Global	
SEI GMF Global Opportunistic Fixed Income² Ø	1.92		5.90		29.28		23.40				5.90	3.85	17.56	-8.66	4.50	1.00	1.20	C	Fixed Int - Global	

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