

Tip Funds

Investment Performance Summary



For adviser use only (Not to be relied on by anyone else)

Fund Name	Discrete Performance, % growth, bid to bid, net income reinvested, 1 year to 1 September													Cumulative Performance, % growth, bid to bid, net income reinvested to 1 September 2008						
	Yield %	Financial Express rating	OBSR rating	Volatility rating	2008	Qtl	2007	Qtl	2006	Qtl	2005	Qtl	2004	Qtl	1 year	Qtl	3 years	Qtl	5 years	Qtl
Active Managed																				
Newton Managed	1.2	■■■■	AA	12.80	0.7	1	13.4	1	12.2	3	23.0	2	4.8	3	0.7	1	28.1	1	65.0	1
Sector Average					-5.4		10.2		12.3		21.2		4.7		-5.4		17.1		48.6	
Asia Pacific Excluding Jap																				
Fidelity South East Asia	1.0	■■■□		20.47	-6.0	2	41.3	2	21.3	1	31.8	2	-4.0	4	-6.0	2	61.2	1	104.0	2
Standard Life MoM Pacific Basin Equity	0.0	■■■□		19.30	-7.6	3	32.7	2	14.9	3	29.6	3	-	-	-7.6	3	40.9	3	-	-
Standard Life Pacific Basin	0.0	■■■□		19.30	-6.4	3	37.4	1	14.4	3	27.5	3	1.6	3	-6.4	3	47.2	2	90.6	2
Standard Life Pacific Basin Equity Tracker	0.0	■■■□		18.90	-0.5	2	31.7	2	13.8	3	32.6	1	-	-	-0.5	2	49.0	2	-	-
Sector Average					-4.0		35.3		17.1		27.5		3.2		-4.0		52.1		100.1	
Balanced Managed																				
Aberdeen Managed Portfolio					-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Baillie Gifford Managed Pension	1.5	■■■□		10.91	-0.2	-	7.4	-	11.3	-	19.6	-	5.0	-	-0.2	-	19.4	-	50.0	-
HSBC Open Global Return Fund	0.3				3.3	1	-	-	-	-	-	-	-	-	3.3	1	-	-	-	-
JP Morgan Fleming Life Moderate	0.0	■■■□		10.47	-4.8	2	9.8	1	14.2	1	21.7	1	7.3	1	-4.8	2	19.4	1	55.9	1
Standard Life Consensus Tracker	0.0	■■■□		11.30	-4.0	2	10.2	2	14.4	1	19.4	2	-	-	-4.0	2	21.0	1	-	-
Standard Life Ethical	0.0	■■■□		11.71	-9.4	4	16.4	1	18.8	1	23.9	1	7.9	1	-9.4	4	25.3	1	67.5	1
Standard Life Managed	0.0	■■■□		12.12	-5.1	2	12.0	1	15.2	1	21.8	1	7.0	2	-5.1	2	22.5	1	59.7	1
Standard Life MoM Balanced	0.0	■■■□		11.32	-7.8	4	11.4	1	13.5	2	21.0	1	-	-	-7.8	4	16.6	2	-	-
Sector Average					-4.8		8.6		12.0		19.1		6.2		-4.8		15.8		46.4	

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Fund Name

Discrete Performance, % growth, bid to bid, net income reinvested, 1 year to 1 September

Cumulative Performance, % growth, bid to bid, net income reinvested to 1 September 2008

	Yield %	Financial Express rating	OBSR rating	Volatility rating	2008	Qtl	2007	Qtl	2006	Qtl	2005	Qtl	2004	Qtl	1 year	Qtl	3 years	Qtl	5 years	Qtl
Cautious Managed																				
HSBC Open Global Distribution Fund	4.5				-1.4	2	-	-	-	-	-	-	-	-	-1.4	2	-	-	-	-
Standard Life Cautious Managed	0.0	▲▲▲▲		6.68	-0.6	1	7.3	1	12.6	1	16.9	1	7.6	1	-0.6	1	20.0	1	51.1	1
Standard Life Investments Dynamic Distribution	0.0				-7.1	4	6.8	1	-	-	-	-	-	-	-7.1	4	-	-	-	-
UBS Targeted Return	1.5				-1.0	-	-	-	-	-	-	-	-	-	-1.0	-	-	-	-	-
Sector Average					-4.3		4.4		7.5		14.0		6.2		-4.3		7.5		30.1	
Europe Excluding UK																				
BGI Ascent Life European Equity	0.0	▲▲▲▲		13.60	-1.3	1	19.6	1	22.0	1	-	-	-	-	-1.3	1	44.0	1	-	-
Gartmore European Selected Opportunities	1.0	▲▲▲▲	AA	13.88	-2.3	1	16.4	2	22.4	1	29.0	2	5.8	3	-2.3	1	39.1	1	89.9	2
Standard Life European	0.0	▲▲▲▲		14.95	-2.6	2	20.3	1	23.4	1	29.9	2	6.2	2	-2.6	2	44.6	1	99.6	1
Standard Life European Equity Tracker	0.0	▲▲▲▲		14.36	-3.7	2	17.3	2	20.8	2	26.5	3	-	-	-3.7	2	36.4	2	-	-
Sector Average					-3.8		15.6		18.4		29.8		6.8		-3.8		31.7		82.5	
Europe Including UK																				
Standard Life MoM European Equity	0.0	▲▲▲▲		14.94	-7.8	4	20.0	1	21.7	1	31.7	2	-	-	-7.8	4	34.6	1	-	-
Sector Average					-4.3		17.1		16.9		29.9		7.7		-4.3		31.1		83.4	
Fixed Int - Global																				
Standard Life MoM Global Bond	0.0				-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Standard Life Overseas Bond Tracker	0.0	▲▲▲▲		7.25	19.7	1	0.3	2	-5.4	3	5.6	4	-	-	19.7	1	13.6	1	-	-
Standard Life Overseas Fixed Interest	0.0	▲▲▲▲		7.62	20.6	1	-0.5	3	-5.0	3	7.5	2	-0.6	2	20.6	1	14.0	1	21.9	1
Sector Average					11.5		0.2		-2.1		6.7		-0.6		11.5		9.3		16.0	

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Fund Name

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Cumulative Performance, % growth, bid to bid, net income reinvested to 1 September 2008

	Yield %	Financial Express rating	OBSR rating	Volatility rating	2008	Qtl	2007	Qtl	2006	Qtl	2005	Qtl	2004	Qtl	1 year	Qtl	3 years	Qtl	5 years	Qtl
Global Bonds																				
Standard Life Global Index Linked Bond	0.9	■ ■ ■ ■		4.40	11.0	-	1.7	-	1.6	-	9.1	-	-	-	11.0	-	14.7	-	-	-
Sector Average					11.8		-0.4		-2.1		6.7		1.0		11.8		8.9		17.3	
Global Equities																				
Standard Life Global Equity 50:50	0.0	■ ■ ■ ■		14.26	-6.1	3	15.2	1	15.3	1	23.6	1	5.8	2	-6.1	3	24.7	1	63.1	1
Standard Life Global Equity Tracker	0.0	■ ■ ■ ■		13.37	-4.8	3	10.4	3	13.9	2	19.1	3	-	-	-4.8	3	19.6	2	-	-
Standard Life Institutional Global Equity Select 60:40	0.0			14.49	-8.9	4	16.3	1	18.2	1	25.6	1	-	-	-8.9	4	25.3	1	-	-
Standard Life MoM Global Equity	0.0	■ ■ ■ ■		13.33	-10.4	4	9.4	3	10.4	3	22.7	2	-	-	-10.4	4	8.2	4	-	-
Standard Life MoM Overseas Equity	0.0	■ ■ ■ ■		14.46	-6.9	4	9.9	3	5.3	4	-	-	-	-	-6.9	4	7.7	4	-	-
Standard Life Overseas	0.0	■ ■ ■ ■		14.92	-1.0	1	18.5	1	12.5	2	22.8	2	1.3	3	-1.0	1	32.0	1	64.2	1
Standard Life Overseas Equity Tracker	0.0	■ ■ ■ ■		13.57	-0.9	1	9.3	3	10.0	3	-	-	-	-	-0.9	1	19.2	2	-	-
Sector Average					-2.9		10.8		11.7		20.4		1.8		-2.9		20.2		47.2	
Global Growth																				
Fidelity Global Special Situations	0.0				-0.1	1	-	-	-	-	-	-	-	-	-0.1	1	-	-	-	-
UBS Global Optimal	0.5	■ ■ ■ ■		13.42	-4.0	2	4.9	4	5.7	4	15.8	4	2.0	3	-4.0	2	6.4	4	25.7	4
Sector Average					-4.3		10.6		11.9		20.3		2.7		-4.3		18.5		46.3	
Global Property																				
Standard Life Global REIT Fund	0.0				-26.5	4	-	-	-	-	-	-	-	-	-26.5	4	-	-	-	-
Sector Average					-12.7		6.1		18.4		17.7		10.4		-12.7		9.7		42.6	

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Fund Name

Discrete Performance, % growth, bid to bid, net income reinvested, 1 year to 1 September

Cumulative Performance, % growth, bid to bid, net income reinvested to 1 September 2008

	Yield %	Financial Express rating	OBSR rating	Volatility rating	2008	Qtl	2007	Qtl	2006	Qtl	2005	Qtl	2004	Qtl	1 year	Qtl	3 years	Qtl	5 years	Qtl
Japan																				
Standard Life Japanese	0.0	■ ■ ■ ■		16.50	-8.1	2	-6.5	2	13.4	3	12.2	2	1.6	3	-8.1	2	-2.5	2	11.1	2
Standard Life Japanese Equity Tracker	0.0	■ ■ ■ ■		15.65	-8.1	2	-6.1	2	19.8	1	10.7	3	7.7	2	-8.1	2	3.4	1	23.3	1
Standard Life MoM Japanese Equity	0.0	■ ■ ■ ■		16.14	-10.7	3	-5.4	1	10.4	4	8.9	3	-	-	-10.7	3	-6.7	3	-	-
Sector Average					-9.4		-8.8		13.8		10.1		5.9		-9.4		-6.0		9.7	
Money																				
Standard Life Sterling	0.0	■ ■ ■ ■		0.25	4.6	3	5.4	1	4.9	1	5.1	1	4.1	1	4.6	3	15.6	1	26.4	1
Sector Average					4.7		4.4		3.8		4.0		3.2		4.7		13.4		21.7	
North America																				
BGI Ascent Life US Equity	0.0	■ ■ ■ ■		13.19	-0.6	3	3.6	4	5.1	1	-	-	-	-	-0.6	3	8.2	3	-	-
Standard Life MoM North American Equity	0.0	■ ■ ■ ■		15.22	-5.9	4	5.8	4	-2.1	4	25.4	1	-	-	-5.9	4	-2.5	4	-	-
Standard Life North American	0.0	■ ■ ■ ■		14.62	2.6	1	8.7	2	1.9	2	11.3	3	-2.5	1	2.6	1	13.6	2	23.2	2
Standard Life US Equity Tracker	0.0	■ ■ ■ ■		14.52	0.5	2	6.9	3	4.2	1	11.3	3	-	-	0.5	2	11.9	2	-	-
Threadneedle American Select	0.0	■ ■ ■ ■	AA	16.48	-1.5	3	13.5	1	3.1	1	16.2	2	-5.7	3	-1.5	3	15.3	1	26.4	1
Sector Average					-0.4		7.1		2.6		11.3		-5.5		-0.4		9.6		15.2	
Specialist																				
Aberdeen Property Share	2.4			18.62	-37.2	4	-0.8	4	31.6	1	26.6	2	33.2	1	-37.2	4	-18.0	4	38.4	3
CF Macquarie Global Infrastructure Securities	0.0				0.0	2	-	-	-	-	-	-	-	-	0.0	2	-	-	-	-
CF Macquarie Global Private Equity Securities	0.0				-14.6	-	-	-	-	-	-	-	-	-	-14.6	-	-	-	-	-
CF Macquarie Global Property Securities	0.0				-11.9	3	-	-	-	-	-	-	-	-	-11.9	3	-	-	-	-
M&G Property Portfolio	3.4				-22.3	4	7.5	2	-	-	-	-	-	-	-22.3	4	-	-	-	-
New Star Property	4.7			7.12	-20.1	-	0.5	-	15.9	-	13.0	-	15.1	-	-20.1	-	-6.9	-	21.0	-

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Cumulative Performance, % growth, bid to bid, net income reinvested to 1 September 2008

	Yield %	Financial Express rating	OBSR rating	Volatility rating	2008	Qtl	2007	Qtl	2006	Qtl	2005	Qtl	2004	Qtl	1 year	Qtl	3 years	Qtl	5 years	Qtl
Specialist (continued)																				
ResolutionAsset UK Property	4.7			8.08	-23.8	-	7.1	-	11.8	-	-	-	-	-	-23.8	-	-8.8	-	-	-
Standard Life Investments Select Property	3.4				-25.2	4	12.5	1	-	-	-	-	-	-	-25.2	4	-	-	-	-
Sector Average					-4.5		9.1		18.5		25.2		5.7		-4.5		23.4		63.3	
Sterling Corporate Bond																				
Invesco Perpetual Corporate Bond	5.5		AAA	2.99	1.7	1	0.3	1	1.4	1	9.0	4	5.3	1	1.7	1	3.3	1	18.5	1
Standard Life AAA Income Bond	4.2			3.48	2.6	1	-1.8	3	1.5	1	8.8	4	1.6	3	2.6	1	2.3	1	13.1	1
Standard Life Corporate Bond	0.0	■ ■ ■ ■		3.64	2.5	1	-0.3	2	3.6	1	12.5	1	4.6	2	2.5	1	5.9	1	24.6	1
Sector Average					-0.7		-0.6		1.9		10.5		4.1		-0.7		0.6		15.7	
Sterling High Yield																				
Standard Life Higher Income	8.4		AA	5.95	-6.3	4	3.3	1	7.3	1	13.0	2	10.6	3	-6.3	4	3.9	3	29.9	2
Sector Average					-2.4		2.0		4.3		11.3		9.6		-2.4		3.8		26.7	
UK All Companies																				
Fidelity Special Situations	0.0	■ ■ ■ ■	AAA	11.85	-9.4	2	15.0	1	16.9	2	29.6	1	16.9	1	-9.4	2	21.8	1	84.4	1
Schroder UK Mid 250	0.8	■ ■ ■ ■	AAA	15.87	-21.0	4	19.1	1	27.1	1	29.9	1	14.2	1	-21.0	4	19.5	2	77.2	1
Standard Life FTSE Tracker	0.0	■ ■ ■ ■		13.66	-8.6	2	11.3	2	17.6	2	22.7	2	10.0	2	-8.6	2	19.6	2	61.6	2
Standard Life Institutional UK Equity Select	0.0	■ ■ ■ ■		14.65	-14.5	4	15.0	1	22.1	1	27.5	1	13.6	1	-14.5	4	20.0	2	73.8	1
Standard Life Investments UK Opportunities	1.4	■ ■ ■ ■		14.61	-11.4	3	19.3	1	21.6	1	29.6	1	14.4	1	-11.4	3	28.6	1	90.7	1
Standard Life MoM UK Equity	0.0	■ ■ ■ ■		13.70	-11.0	3	12.6	2	18.9	1	23.3	2	-	-	-11.0	3	19.2	2	-	-
Standard Life UK Equity	0.0	■ ■ ■ ■		14.22	-12.3	3	12.3	2	18.3	1	24.4	1	11.0	1	-12.3	3	16.5	2	60.9	2
Sector Average					-9.8		10.6		15.3		23.2		9.7		-9.8		15.0		55.5	

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UK Corporate Bond																				
Aberdeen Corporate Bond Plus					-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sector Average																				
UK Equity Income																				
Invesco Perpetual High Income	3.8	████	AAA	12.23	-8.1	-	13.2	-	28.8	-	27.1	-	18.2	-	-8.1	-	34.0	-	101.2	-
Jupiter Income Trust	4.7	████	AAA	13.18	-15.3	3	9.8	2	20.1	1	24.3	2	13.6	1	-15.3	3	11.6	2	57.6	2
Merrill Lynch UK Income	3.8	████		11.35	-10.3	2	8.3	3	13.5	4	22.5	3	13.5	1	-10.3	2	10.3	2	53.3	2
Sector Average					-13.3		9.3		15.6		23.1		10.6		-13.3		9.7		49.3	
UK Fixed Interest																				
Standard Life UK Fixed Interest	0.0	████		3.86	4.7	2	0.2	2	3.4	1	11.0	1	4.2	1	4.7	2	8.4	2	25.4	1
Sector Average					1.7		-0.2		2.1		10.5		4.0		1.7		3.6		19.0	
UK Gilt																				
Standard Life Gilt	0.0	████		4.34	7.6	1	0.7	1	2.9	1	9.8	1	3.7	1	7.6	1	11.6	1	27.0	1
Standard Life MoM UK Bond	0.0	████		3.87	2.0	4	2.8	1	1.7	3	9.6	2	-	-	2.0	4	6.7	3	-	-
Standard Life UK Gilt Tracker	0.0	████		4.39	5.5	3	2.2	1	1.9	2	8.9	3	-	-	5.5	3	9.9	1	-	-
Sector Average					5.5		-0.4		1.5		8.8		3.1		5.5		6.7		19.7	
UK Index - Linked Gilts																				
Standard Life Index Linked	0.0	████		5.90	16.3	1	1.9	2	6.3	1	10.4	1	7.9	1	16.3	1	26.0	1	50.1	1
Sector Average					14.8		1.2		5.0		9.6		6.7		14.8		21.9		42.6	

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Fund Name	Discrete Performance, % growth, bid to bid, net income reinvested, 1 year to 1 September												Cumulative Performance, % growth, bid to bid, net income reinvested to 1 September 2008							
	Yield %	Financial Express rating	OBSR rating	Volatility rating	2008	Qtl	2007	Qtl	2006	Qtl	2005	Qtl	2004	Qtl	1 year	Qtl	3 years	Qtl	5 years	Qtl
UK Long Bonds																				
Standard Life Long Bond	0.0	■ ■ ■ ■		6.91	7.1	1	-1.8	2	4.2	1	12.4	2	-	-	7.1	1	9.6	1	-	-
Standard Life Long Corporate Bond	0.0			5.35	0.4	4	-2.4	3	3.8	1	14.2	1	-	-	0.4	4	1.7	4	-	-
Standard Life Protection	0.0	■ ■ ■ ■		5.81	7.4	1	-0.9	1	2.1	3	11.7	3	3.7	2	7.4	1	8.7	1	25.9	1
Sector Average					3.9		-2.4		2.9		12.8		4.7		3.9		4.3		23.2	
UK Property Securities																				
Standard Life Pooled Property	0.0	■ ■ ■ ■		7.23	-17.0	1	3.9	2	21.2	2	17.2	2	15.3	2	-17.0	1	4.6	2	41.2	2
Sector Average					-26.0		2.6		24.4		21.1		24.8		-26.0		-5.6		42.6	
UK Smaller Companies																				
Schroder UK Smaller Companies	0.5	■ ■ ■ ■	AA	15.21	-27.3	4	19.4	2	14.6	3	26.5	4	7.0	4	-27.3	4	-0.4	3	34.7	4
Standard Life Investments UK Smaller Companies	0.2	■ ■ ■ ■	AAA	18.11	-10.9	1	27.6	1	28.8	1	33.1	2	11.0	3	-10.9	1	46.4	1	116.5	1
Sector Average					-19.9		18.7		13.4		31.2		12.4		-19.9		7.8		59.1	

The figures shown here refer to the past. Past Performance is not a reliable guide to future performance. Source of all performance information: Financial Express, bid to bid, net income reinvested.

Qtl - This refers to the quartile ranking of the fund against its peer group.

Important Notes:

1. Returns shown are not the actual returns a client would receive. Actual returns would depend on the charging option chosen.
2. The performance of the funds listed is based on the underlying fund. Quartile rankings for life or pension funds use ABI sectors. OEIC funds use IMA sectors.
3. Where '-' is shown, it means that the price history for that date is not available.