Investment Bulletin

Year End
2009

FUND PERFORMANCE AT 31 DECEMBER 2009

	FUND	1 month Cumulative Performance	3 month Cumulative Performance	6 month Cumulative Performance	1 year Cumulative Performance	3 year Cumulative Performance	5 year Cumulative Performance	Launch Date
SAFETY PLUS FUNDS	FTSE 100 (£)	0.00	0.00	0.06	-0.19	6.84	15.77	24/04/1996
	FTSE 95 (£)	1.37	0.51	15.93	8.71	-11.43	20.04	24/04/1996
	MANAGED 100 (£)	0.00	0.00	0.00	0.46	10.19	17.21	24/04/1996
	MANAGED 95 (£)	-0.06	-0.23	-0.23	-0.46	7.28	8.90	24/04/1996
	MANAGED 95 ($)	-0.26	-0.39	-0.52	-0.71	1.98	2.79	24/07/1996
	MANAGED 100 (€)	0.00	0.00	0.08	0.50	5.97	8.06	28/04/1996
	MANAGED 95 (€)	-0.22	-1.07	-2.12	-1.12	-0.08	-4.22	28/04/1999
LOW RISK FUNDS	STERLING RESERVE (£)	0.00	0.43	0.25	0.00	7.75	15.48	01/03/1996
	DOLLAR RESERVE (£)	0.00	0.56	0.28	0.07	6.99	13.69	01/03/1996
	EURO RESERVE (€)	0.00	0.08	0.08	0.73	6.18	9.39	04/01/1999
	UK FIXED INTEREST (£)	-2.84	-2.45	0.78	0.09	15.19	23.01	01/03/1996
MEDIUM RISK FUNDS	UK EQUITY (£)	3.24	3.18	22.11	19.85	-14.00	20.68	01/03/1996
	STERLING MANAGED (£)	2.80	2.18	18.76	16.95	-4.09	26.03	01/03/1996
	DOLLAR MANAGED ($)	1.28	0.95	19.60	39.48	-4.73	15.57	01/04/1999
	EURO MANAGED (€)	4.76	2.68	18.77	33.35	-16.28	11.93	01/04/1999
	EURO BOND (€)	-0.62	-0.14	2.42	4.05	12.59	17.74	01/04/1999
	GLOBAL BOND ($)	-3.23	-0.68	4.31	4.72	19.81	16.70	01/03/1996
HIGH RISK FUNDS	GLOBAL EQUITY ($)	0.83	-0.88	24.80	60.73	-16.93	8.44	01/03/1996
	EURO EQUITY (€)	5.67	2.80	22.87	33.18	-21.05	20.27	01/04/1999

Source Analytics – Financial Express

Charges in rates and exchange may cause the value of the investment to fluctuate. Past performance should not be taken as a guide to the future and you should remember that the price of the units may go down as well as up and is not guaranteed.

Scottish Mutual International provides no warranty as to the performance of the funds. Any investment decisions regarding the suitability of the funds should be taken in consultation between and investor and their IFAs, the IFAs having considered the investors individual circumstances and attitude to risk.

FUND ALLOCATION AT 31 DECEMBER 2009

			FIXED INTEREST				EQUITIES				
					UK		INTERNATIONAL				
	FUND	CASH	UK	OVERSEAS BONDS	UK EQUITY	CONVERT-IBLE	EUROPE	NORTH AMERICA	JAPAN	FAR EAST	GLOBAL
LOW RISK FUNDS	STERLING RESERVE (£)	100.0	-	-	-	-	-	-	-	-	-
	DOLLAR RESERVE (£)	100.0	-	-	-	-	-	-	-	-	-
	EURO RESERVE (€)	100.0	-	-	-	-	-	-	-	-	-
	UK FIXED INTEREST (£)	2.04	97.96	-	-	-	-	-	-	-	-
MEDIUM RISK FUNDS	UK EQUITY (£)	0.49	-	-	99.51	-	-	-	-	-	-
	STERLING MANAGED (£)	2.8	13.67	-	55.16	-	9.69	8.16	3.75	2.53	4.24
	DOLLAR MANAGED ($)	4.25		12.06	-	-	-	25.94	-	-	57.75
	EURO MANAGED (€)	2.10	-	13.91	3.48	-	43.81	-	-	-	36.7
	EURO BOND (€)	0.04	-	99.96	-	-	-	-	-	-	-
	GLOBAL BOND ($)	0.31	-	99.69	-	-	-	-	-	-	-
HIGH RISK FUNDS	GLOBAL EQUITY ($)	0.43	-	-	-	-	-	-	-	-	99.57
	EURO EQUITY (€)	0.48	-	-	-	-	99.52	-	-	-	-

The research and analysis contained in this circular has been procured and may have been acted on by Scottish Mutual International Limited for its own purposes. The results are being made available to investors only incidentally and you should seek independent financial advice before making any investment decisions.

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