



OUR **LIFE FUND RANGE**

NOVEMBER 2018



OLD MUTUAL
WEALTH

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This booklet contains information about the Old Mutual Wealth 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 Old Mutual Wealth's relevant product literature before considering any product or service. Please consult your financial adviser before making any investment decisions.

Old Mutual Wealth does not provide advice on selecting investments.

FUND STATISTICS IN OUR FUND RANGES

QUARTILE RANK

This 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 Old Mutual Wealth.

MORNINGSTAR ANALYST RATINGS

Ratings awarded are Gold, Silver, Bronze, Neutral and Negative (G,S,B,N and i).

There are several key factors which lead to the final Morningstar Rating determination, including the strength of investment process and length of time it and the investment team have been in place, durable investment style and a strong and consistent past performance record, with favourable risk adjusted returns.

The Morningstar Ratings are more focused towards qualitative appraisals.

CITYWIRE RATINGS

Citywire considers all managers who run actively managed retail funds, assigning ratings to managers who achieve or exceed demanding 36-month risk-adjusted returns thresholds. Of those that are given a rating:

- AAA goes to the top 10%
- AA goes to the next 20%
- A goes to the next 30%
- + goes to the remaining 40%

RAYNER SPENCER MILLS FUND RATING

Rayner Spencer Mills use quantitative research to provide a forward-looking view of a manager's ability to deliver strong, consistent performance and face to face meetings to gain a qualitative view of the manager's approach. A rating scale is not used and a fund is either R (R) or Under Review (U).

SECTOR AVERAGES

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

LOOKING FOR A FUND'S AMC OR TER?

For our platform funds only

Following the implementation of the Retail Distribution Review or RDR on 31 December 2012, we now operate three different Charge Bases on our platform depending on the type of Old Mutual Wealth Charge applicable for an account and how the financial adviser is paid for their advice. Old Mutual Wealth receives rebates on the fund manager's Annual Management Charge (AMC) for each fund and this is distributed differently for each Charge Basis. This means that a fund's Total Expense Ratio (TER) will vary depending on the Charge Basis of an account.

Consequently, 'Our fund ranges' no longer displays AMC or TER figures for our platform funds, and these can be found in the Funds lists for Charge Bases 1, 2 and 3 available at www.oldmutualwealth.co.uk/literaturelibrary

HOW TO USE INDICATOR

THE INDICATOR PROVIDES UK INVESTORS WITH A 12-MONTH STOCK MARKET OUTLOOK FROM A SELECTION OF FUND GROUPS LINKED TO OLD MUTUAL WEALTH. WE PROVIDED THE FUND GROUPS WITH A RANGE OF SECTORS AND ASKED THEM HOW THEY THINK EACH SECTOR 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 sector will perform positively over the next 12 months.

↔ A NEUTRAL OUTLOOK

the fund group believes the sector's performance will be relatively neutral over the next 12 months with largely neither positive or negative performance.

▼ A NEGATIVE OUTLOOK

the fund group believes the sector will perform negatively over the next 12 months.

INDICATOR



NOVEMBER 2018

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

	Equities								Property	Bonds			Currencies		
	UK	UK Smaller Companies	US	US Smaller Companies	Europe	Japan	Pacific ex Japan	Emerging Markets	Property	UK Government	UK Corporate	Global	£/\$	£/Euro	£/Yen
Aberdeen*	▼	-	▲	-	▲	▲	↔	▲	↔	↔	↔	▼	▼	▼	▲
Aviva Investors	↔	↔	▲	▲	▲	▲	▼	↔	↔	▼	▼	▼	↔	↔	↔
Barings	▲	↔	▼	↔	▲	▲	▲	▲	↔	▼	▼	↔	↔	↔	▼
BNP Paribas	▼	▼	▼	▼	↔	▲	▼	↔	▼	▼	▼	▼	▲	▲	▲
BNY Mellon	▲	↔	▼	↔	▲	▲	▲	▲	↔	▼	▼	↔	↔	↔	▼
BMO	▼	▼	▲	▲	↔	▲	↔	▼ ↓	-	↔	▼	↔	-	-	-
Columbia Threadneedle	↔	↔	↔	↔	▲	▲	▲	↔	▲	▼	↔	▼	▼	▲	↔
Fidelity**	▼	-	↔	-	↔	▲	↔	↔	-	-	-	▼	-	-	-
Janus Henderson	↔	↔	▼	▼	↔	▲	↔	↔	↔	↔	▼	▼	↔	↔	↔
HSBC	↔	-	↔	-	▲	▲	▲	▲	↔	▼	▼	▼	-	-	-
Invesco Perpetual	▲	▲	▼	▼	▲	▲	▲	▲	▼	▼	▼	▼	↔	↔	↔
Investec	↔	↔	▲	▼	↔	▲	▼	↔	↔	↔	▼	↔	▼	↔	▼
M&G	▲	▲	↔	↔	▲	▲	▲	↔	↔	▼	↔	↔	↔	↔	↔
Pictet	↔	↔	▼	↔	↔	▲	↔	▲	↔	↔	▼	▼ ↓	↔	↔	↔
Rathbones	↔	↔	↔	↔	▼	▲	▲	▲	▼	▼	↔	▼	↔	▼	▲
Schroders	↔	-	▲	-	↔	▲ ↑	↔	▲	-	↔	↔	↔	▲ ↑	↔	▲ ↑
Consensus	↔	↔	▼	↔	▲	▲	▲	▲	↔	▼	▼	▼	↔	↔	↔

Indices Monthly % Performance -6.70 -10.04 -6.16 -8.63 -7.05 -8.19 -8.65 -6.42 -2.12 0.84 0.24 0.01 2.06 -0.44 2.73

* This is the view of the Aberdeen Solutions Team, they do not represent those of Aberdeen Asset Management PLC or of other underlying investment teams. These views are general indicators and do not specify a numerical value in relation to their outlook.

** This is the broad investment view of Fidelity Multi Asset. It does not necessarily represent the opinion or positioning of individual portfolio managers, or Fidelity International more broadly. These views give an overall sense of their investment view, but do not indicate a specific numerical value or index in relation to their outlook.

BENCHMARKS AND MARKET MOVEMENTS

percentage growth

Equities	3 months	6 months	1 year	3 years	5 years	10 Years
UK	-8.41	-5.32	-3.65	20.18	28.89	172.81
UK Smaller Companies	-10.48	-7.13	-3.69	32.28	55.01	326.72
US	-2.25	7.29	8.12	54.79	88.94	273.30
US Smaller Companies	-4.03	6.34	7.78	62.68	82.00	337.37
Europe	-8.92	-5.60	-7.02	31.48	39.51	167.21
Japan	-5.28	-4.15	-2.45	43.21	60.26	153.73
Pacific ex Japan	-10.58	-9.96	-9.75	41.65	40.35	214.13
Emerging Markets	-9.90	-11.01	-11.42	39.53	24.22	147.31
Property						
Property	-2.97	-0.04	2.04	16.08	36.00	89.80
Bonds						
UK Government	-0.52	0.35	1.41	12.37	24.92	65.12
UK Corporate	-0.09	-0.14	-0.20	13.25	21.42	85.89
Global	-0.19	1.58	-0.40	20.30	20.27	80.89

Past performance is not a guide to the future. The value of units may fall as well as rise.

Source for all performance information: FE Analytics. Total return, bid to bid, over period 31 October 2008 to 31 October 2018. All asset classes are represented by the equivalent IA sector average.

QUILTER INVESTORS

MULTI-ASSET SOLUTIONS

CREATION

THE QUILTER INVESTORS CREATION PORTFOLIOS ARE AIMED AT INVESTORS WHO SEEK TO GROW THEIR WEALTH THROUGH COST-EFFECTIVE ACCESS TO GLOBAL FUND MANAGERS WITH A STRONG COMPETITIVE EDGE. THE PORTFOLIOS ARE DESIGNED TO GIVE INVESTORS THE CONFIDENCE TO INVEST FOR THE LONG TERM.

The portfolios are risk-targeted, so the level of investment risk they carry is consistent with an investor's attitude to risk.

The portfolio managers seek to spread their investments across a broad range of asset classes, through funds, and in directly held bonds and company shares. In the direct holdings, Quilter Investors use their highly regarded stock-pickers and bond investors to create efficiencies for investors and add value in the implementation of trades.

CIRILIUM

THE QUILTER INVESTORS CIRILIUM PORTFOLIOS ARE A RANGE OF RISK-TARGETED, MULTI-ASSET INVESTMENT SOLUTIONS THAT EACH FOCUS ON A DIFFERENT LEVEL OF RISK.

They are aimed at investors still in the accumulation phase, who desire the potential for higher levels of outperformance from an extensive investment universe.

Because the Cirilium portfolios are unlimited and unconstrained, they can invest in a wide range of different investments. The investment team selects the fund managers it believes are best-placed to outperform their peers and generate the returns investors need, to meet the relevant risk tolerance band of each portfolio.

GENERATION

THE QUILTER INVESTORS GENERATION PORTFOLIOS SEEK TO ENABLE INVESTORS TO DRAW INCOME FROM THEIR RETIREMENT SAVINGS WHILE REMAINING INVESTED IN MARKETS VIA A RANGE OF THREE MULTI-ASSET PORTFOLIOS.

The portfolios aim to generate a total investment return of either 3%, 4%, or 5% ahead of inflation over the medium term, offering the potential for capital growth.

At the same time, the managers are aware of the impact of market falls when drawing an income. The portfolios are therefore managed with a focus on the short-term risks posed by markets and attempting to avert them, while keeping an eye on the longer-term goals of the portfolios.

The portfolios are run by Quilter Investors and draw on the expertise of their award winning multi-asset team. With a significant depth and breadth of talent, their team includes experts who are dedicated to fund research, direct investment, quantitative analysis, and relative value.

FUND-SPECIFIC GROWTH RATES USED FOR OLD MUTUAL WEALTH ILLUSTRATIONS

THE FINANCIAL CONDUCT AUTHORITY (FCA) TELLS INVESTMENT, LIFE AND PENSION 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 scenarios of projected growth – high, mid and low. The FCA sets the maximum percentages to be used. From 6 April 2014 these reduced from 5%, 7% and 9% for pensions and ISAs to 2%, 5% and 8% per year and from 4%, 6% and 8% to 1.5%, 4.5% and 7.5% for other investments.

The FCA had previously stated that these rates must be adjusted to lower rates if we think that standard rates could overstate the potential growth of any of the funds held in a particular investment. These rates are known as ‘fund-specific’ growth rates and they are used to ensure the projections are realistic.

From 6 April 2014 we have applied fund-specific growth rates in illustrations for all investment products, Life and Bond products and all Old Mutual Wealth pension contracts including the Personal Pension Income Plan.

The table below shows the fund-specific growth rates we use.

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 growth rates used in the calculations for that fund.

TABLE OF FUND-SPECIFIC GROWTH RATES

Fund type		Typical holding	CIA and Life products			ISA and Pension products		
			Low	Mid	High	Low	Mid	High
Type A	Cash deposit	Only applicable to ISA and CIA	-2.00%	1.00%	4.00%	-1.50%	1.50%	4.50%
Type B	Money markets	Mainly cash/money markets or combined cash/money markets and fixed interest	-2.00%	1.00%	4.00%	-1.50%	1.50%	4.50%
Type C	Fixed interest	Mainly fixed interest	-1.75%	1.25%	4.25%	-1.25%	1.75%	4.75%
Type D	Low mixed	Mixed holdings, with at least half in cash/money markets and/or fixed interest	-0.25%	2.75%	5.75%	0.25%	3.25%	6.25%
Type E	High mixed	Mixed holdings, with less than half in cash/money markets and/or fixed interest	1.00%	4.00%	7.00%	1.50%	4.50%	7.50%
Type F	Equity	Mainly equities	1.50%	4.50%	7.50%	2.00%	5.00%	8.00%
Type G	Property	Mainly direct holdings in property	0.25%	3.25%	6.25%	0.75%	3.75%	6.75%

The projections for each fund in a plan, account or bond are calculated using the relevant fund-specific rates. These are then totalled to provide the combined projection for each of the low, mid and high growth scenarios. We also show an equivalent growth rate for each of the three scenarios on the illustration for information.

The low, mid and high 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 and the last classification review were in April 2018.

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

EXAMPLE:

To illustrate the potential future growth of a £10,000 investment in a Collective Investment Account (CIA) with 60% into an equity fund (type F) and 40% into a fixed interest fund (type C), we would calculate as follows:

Low growth rate: Equity Fund £6,000 growing at 1.50% a year
Fixed Interest Fund £4,000 growing at -1.75% a year

Mid growth rate: Equity Fund £6,000 growing at 4.50% a year
Fixed Interest Fund £4,000 growing at 1.25% a year

High growth rate: Equity Fund £6,000 growing at 7.50% a year
Fixed Interest Fund £4,000 growing at 4.25% a year

The rates used in the above example are before charges have been deducted.

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

LIFE FUNDS

Percentage growth and quartile ranks calculated to 31 October Annual performance % over one year to end October

	Cumulative										Annual								TER	Fund Type	OBSR Fund Rating	Citywire Rating		
	3 Mths		Qtr		1 Yr		Qtr		3 Yrs		Qtr		5 Yrs		Qtr		10 Yrs						Qtr	
	2018	Qtr	2017	Qtr	2016	Qtr	2015	Qtr	2014	Qtr	2013	Qtr	2012	Qtr	2011	Qtr	2010	Qtr					2009	Qtr
ASIA PACIFIC EXCLUDING JAPAN EQUITIES																								
Barings Eastern Trust	-14.20	4	-15.00	4	33.01	3	43.34	2	159.38	4	-15.00	4	21.49	1	28.80	3	4.04	1	3.58	2	1.39	F		
Fidelity Asia	-12.09	4	-10.28	4	37.26	3	44.88	1	207.52	2	-10.28	4	16.36	2	31.48	2	2.15	1	3.34	2	1.38	F	B	
HSBC Asian Growth	-14.84	4	-14.74	4	27.72	4	22.37	4	122.77	4	-14.74	4	14.86	2	30.42	2	-3.50	2	-0.72	4	1.24	F		
HSBC Pacific Index	-7.91	2	-6.36	2	38.63	2	25.28	4	154.23	4	-6.36	2	11.73	3	32.50	2	-9.19	4	-0.48	4	0.50	F		
Janus Henderson Asia Pacific Capital Growth	-12.74	4	-11.18	4	31.49	4	27.87	3	180.50	2	-11.18	4	13.80	3	30.10	2	-4.94	3	2.29	3	1.31	F		
Janus Henderson Asian Dividend Income Unit Trust	-7.41	2	-4.76	1	36.24	3	31.14	3	186.65	2	-4.76	1	10.27	4	29.73	3	-5.02	3	1.34	3	1.12	F		
L&G Pacific Index Trust	-7.05	2	-5.72	2	38.85	2	27.01	3	180.36	2	-5.72	2	11.88	3	31.63	2	-8.28	4	-0.28	4	0.21	F	B	
Legg Mason IF Martin Currie Asia Pacific	-9.93	3	-9.46	4	33.15	3	28.49	3	149.19	4	-9.46	4	14.96	2	27.92	3	-0.98	2	-2.55	4	1.22	F		
Merian Asia Pacific	-12.65	4	-12.35	4	44.33	1	43.16	2			-12.35	4	21.51	1	35.51	1	-4.52	2	3.89	2	1.31	F		A
Merian Asian Equity Income	-12.89	4	-15.84	4	23.02	4	13.43	4			-15.84	4	12.51	3	29.91	2	-5.88	3	-2.04	4	1.36	F		A
Merian Pacific Equity	-14.08	4	-19.46	4	18.23	4	15.10	4			-19.46	4	13.33	3	29.54	3	-4.60	2	2.05	3	1.42	F		A
Newton Asian Income	-4.02	1	-2.33	1	35.49	3	26.12	4	245.88	1	-2.33	1	5.47	4	31.52	2	-8.41	4	1.64	3	1.22	F		
Newton Oriental	-15.52	4	-15.81	4	18.62	4	6.98	4	126.06	4	-15.81	4	10.43	4	27.59	3	-7.33	3	-2.67	4	1.07	F		
Quilter Investors Asia Pac (ex Japan) Equity (Fidelity)	-11.24	4	-9.73	4	26.99	4	17.57	4	146.21	4	-9.73	4	11.00	4	26.73	4	-7.79	4	0.41	4	1.38	F	B	
Quilter Investors Asia Pac (ex Japan) Lge-Cap Equity (Invesco Perpetual)	-8.76	2	-9.01	3	46.43	1	47.32	1	223.57	1	-9.01	3	18.31	1	36.02	1	-3.77	2	4.55	2	1.33	F	B	A
Schroder Asian Alpha Plus	-12.02	4	-10.29	4	36.31	3	39.69	2			-10.29	4	18.78	1	27.93	3	-0.28	2	2.77	2	1.34	F	S	
Schroder Asian Income	-7.13	2	-5.18	1	36.09	3	37.01	2			-5.18	1	10.84	4	29.49	3	-3.31	2	4.12	2	1.31	F	S	
Schroder Asian Income Maximiser	-6.99	2	-5.30	1	34.57	3	29.97	3			-5.30	1	9.57	4	29.70	3	-4.89	2	1.54	3	1.33	F	S	
Stewart Investors Asia Pacific Leaders	-5.26	1	0.16	1	27.45	4	40.26	2	185.15	2	0.16	1	3.10	4	23.42	4	1.47	1	8.45	1	1.17	F	S	
Sector Average	-8.80		-6.96		36.72		35.50		181.34		-6.96		14.00		28.90		-3.64		2.84					
ASIA PACIFIC INCLUDING JAPAN EQUITIES																								
Aberdeen Asia Pacific and Japan Equity	-8.95	3	-8.86	4	25.50	4	20.33	4	139.23	4	-8.86	4	9.36	4	25.92	4	-3.86	4	-0.27	4	1.40	F	B	
Invesco Perpetual Pacific	-7.01	2	-4.95	2	41.14	1	46.81	1	195.07	1	-4.95	2	14.84	1	29.30	1	1.16	1	2.82	2	1.29	F		A
Sector Average	-7.50		-5.82		36.36		38.31		160.66		-5.82		13.40		27.67		-0.35		1.79					
COMMODITY/ENERGY																								
Artemis Global Energy	-8.65	2	8.74	1	40.24	2	-27.09	4			8.74	1	-4.04	3	34.41	4	-34.95	4	-20.08	4	1.32	F		A
BlackRock Natural Resources Growth & Inc	-7.26	1	-1.83	2	37.37	3	10.13	1			-1.83	2	4.10	2	34.41	4	-16.87	2	-3.56	1	1.29	F		
First State Global Resources	-12.85	4	-8.10	3	38.98	3	-9.57	4	36.54	2	-8.10	3	1.49	2	49.00	4	-29.07	2	-8.26	1	1.19	F		
Invesco Enhanced Natural Resources ¹	-9.72	4	-5.22	3	31.65	3	-0.36	1			-5.22	3	-2.76	3	42.83	4	-17.43	2	-8.34	1	1.29	F		
Invesco Global Energy	-10.42	4	-2.03	3	10.29	4	-30.00	4	15.27	4	-2.03	3	-10.78	3	26.18	4	-28.52	2	-11.21	1	1.26	F		
Invesco Global Gas ²	-7.67	1	-8.37	3	39.68	2	-4.44	2	21.86	3	-8.37	3	-15.12	4	79.58	2	-15.49	2	-19.05	4	1.35	F		
Marlborough ETF Commodity ²	-0.29	1	6.07	1	24.50	4	-17.25	4			6.07	1	-4.18	3	22.49	4	-24.24	2	-12.27	2	1.52	F		
Quilter Investors Natural Resources Equity (Janus Henderson)	-12.85	4	-4.03	3	61.47	2	-7.69	4	52.05	2	-4.03	3	8.56	2	54.99	3	-32.62	4	-15.16	2	1.30	F	B	
Quilter Investors Precious Metals Equity (BlackRock)	-8.25	2	-18.58	4	24.92	4	-8.44	4	22.63	3	-18.58	4	-13.81	4	78.00	2	-12.29	1	-16.61	3	1.39	F	G	
Sector Average	-8.68		-5.52		46.50		-2.40		51.66		-5.52		-1.65		57.68		-22.85		-13.64					
DISTRIBUTION FUNDS																								
Aviva Distribution (SDB) ³	-2.60	1	-2.04	3	8.65	4	14.05	4	83.83	3	-2.04	3	4.49	4	6.14	3	3.29	2	1.62	3	1.01	D		
M&G Episode Income (SDB) ³	-4.77	4	-3.17	3	15.23	1	25.43	1	100.76	1	-3.17	3	9.86	1	8.33	2	1.89	3	6.83	1	1.06	D		A
Sector Average	-3.76		-2.26		10.39		15.29		75.36		-2.26		5.97		6.58		2.44		1.95					
EUROPE EXCLUDING UK EQUITIES																								
Aberdeen European Equity	-8.39	3	1.20	1	34.88	1	31.00	3	123.37	3	1.20	1	11.92	4	19.09	1	2.89	4	-5.61	4	1.19	F		
Artemis European Growth	-10.89	4	-13.46	4	20.93	4	21.37	4	110.24	4	-13.46	4	18.60	1	17.83	2	3.98	4	-3.48	3	1.20	F	B	
AXA Framlington European	-8.83	3	-8.70	4	17.68	4	19.42	4	127.28	3	-8.70	4	11.41	4	15.70	3	8.90	2	-6.82	4	1.19	F		+
Barings Europe Select Trust	-8.08	3	-5.05	3	38.37	1	52.10	1	261.86	1	-5.05	3	16.91	2	24.64	1	16.05	1	-6.82	4	1.12	F	S	
Barings European Growth	-10.64	4	-9.93	4	22.60	3	26.58	4	120.47	4	-9.93	4	22.81	1	10.84	4	9.99	2	-6.13	4	1.21	F		
BlackRock Continental European	-9.06	3	-6.11	2	24.21	3	31.49	3			-6.11	2	15.33	3	14.71	3	12.87	1	-6.21	4	1.25	F	N	
BlackRock Continental European Income	-6.71	1	-6.85	3	21.95	4	34.64	2			-6.85	3	12.65	4	16.22	3	13.55	1	-2.77	3	1.25	F	B	
BlackRock European Dynamic	-10.73	4	-8.19	3	28.32	2	37.82	2			-8.19	3	21.40	1	15.13	3	12.19	1	-4.27	4	1.24	F	S	A
EdenTree Amity European	-6.59	1	-8.15	3	24.96	3	26.18	4	122.24	3	-8.15	3	16.90	2	16.37	3	8.71	2	-7.12	4	1.23	F		
Fidelity European	-7.15	2	-1.00	1	31.34	1	36.67	2	113.34	4	-1.00	1	13.44	4	16.95	2	7.05	3	-2.79	3	1.35	F	B	A
Fidelity European Opportunities	-8.73	3	-7.81	3	19.55	4	26.55	4	116.55	4	-7.81	3	11.07	4	16.76	2	12.35	1	-5.78	4	1.35	F	N	
FP Argonaut European Alpha	-11.35	4	-10.66	4	0.81	4	14.15	4			-10.66	4	9.15	4	3.38	4	16.35	1	-2.68	3	1.38	F		
FP CRUX European Special Situations	-9.55	4	-9.26	4	28.87	2	36.26	2			-9.26	4	14.67	3	23.86	1	10.40	2	-4.22	4	1.18	F	B	
HSBC European Growth	-7.58	2	-9.20	4	14.35	4	16.85	4	108.75	4	-9.20	4	13.07	4	11.38	4	11.89	1	-8.67	4	1.20	F		
HSBC European Index	-8.99	3	-8.20	4	20.56	4	22.18	4	95.42	4	-8.20	4	14.37	3	14.83	3	6.29	3	-4.65	4	0.18	F		
Invesco Perpetual European Equity	-6.47	1	-6.41	2	26.34	2	33.66	2	136.94	2	-6.41	2	14.58	3	17.81	2	8.41	2	-2.41	3	1.26	F		
Invesco Perpetual European Equity Income	-6.78	1	-6.67	3	23.82	3	28.22	3	134.74	3	-6.67	3	14.75	3	15.62	3	6.54	3	-2.81	3	1.27	F		
Invesco Perpetual European Opportunities	-6.98	1	-8.41	4	13.25	4	22.91	4	225.80	1	-8.41	4												

Percentage growth and quartile ranks calculated to 31 October

Annual performance % over one year to end October

	Cumulative										Annual										TER	Fund Type	OBSR Fund Rating	Citywire Rating
	3 Mths		1 Yr		3 Yrs		5 Yrs		10 Yrs		2018		2017		2016		2015		2014					
	Qtl	Qtl	Qtl	Qtl	Qtl	Qtl	Qtl	Qtl	Qtl	Qtl	Qtl	Qtl	Qtl	Qtl	Qtl	Qtl	Qtl	Qtl	Qtl	Qtl				
GLOBAL EMERGING MARKETS EQUITIES																								
Aberdeen Eastern European Equity	-7.03	1	-12.98	3	22.57	4	-9.55	4			-12.98	3	4.04	4	35.39	2	-8.08	2	-19.72	4	1.41	F		
Aberdeen Emerging Markets Equity	-8.90	2	-12.90	3	19.87	4	8.68	4	143.51	2	-12.90	3	5.23	4	30.78	4	-8.13	2	-1.31	3	1.45	F	S	
Allianz Emerging Markets Equity	-10.19	3	-11.26	3	35.82	3	28.38	2	121.50	3	-11.26	3	13.29	2	35.11	2	-8.37	2	3.15	2	1.52	F		
AXA Framlington Emerging Markets	-12.98	4	-13.56	4	19.94	4	10.83	4	123.39	3	-13.56	4	7.83	4	28.69	4	-4.52	1	-3.23	4	1.20	F		
Barrings Global Emerging Markets	-12.58	4	-13.75	4	35.49	3	22.96	2	122.32	3	-13.75	4	18.86	1	32.16	3	-6.24	2	-3.21	4	1.52	F		A
BlackRock Emerging Markets	-7.71	2	-5.76	1	44.96	1	23.13	2			-5.76	1	12.55	3	36.67	2	-14.00	4	-1.22	3	1.29	F		+
Fidelity Emerging Markets	-14.39	4	-17.01	4							-17.01	4	14.13	2							1.40	F	S	
Invesco Perpetual Global Emerging Markets	-9.23	2	-10.37	3	31.77	3	26.75	2	2148.79	2	-10.37	3	12.35	3	30.84	3	-5.94	2	2.26	2	1.33	F		
Invesco Perpetual Hong Kong & China	-12.09	4	-6.59	1	32.02	3	45.26	1	217.14	1	-6.59	1	17.67	1	20.11	4	6.77	1	3.04	2	1.27	F		A
iShares Emerging Markets Equity Index (UK)	-9.46	2	-9.23	3	33.29	3	19.28	3			-9.23	2	10.27	3	33.17	3	-11.09	3	0.65	2	0.23	F		
Janus Henderson Emerging Markets Opportunities	-8.34	2	-9.30	2	25.61	4	19.52	3	106.45	4	-9.30	2	6.06	4	30.58	4	-5.67	2	0.88	2	1.32	F		
Jupiter China	-16.26	4	-17.67	4	8.94	4	15.60	3	146.98	2	-17.67	4	15.02	2	15.05	4	4.30	1	1.73	2	1.43	F		
Jupiter India Fund	-17.75	4	-26.67	4	4.85	4	63.37	1	164.48	2	-26.67	4	3.67	4	37.94	2	-11.76	1	39.40	1	1.44	F	B	
Lazard Emerging Markets	-7.82	2	-11.60	3	35.11	3	9.15	4	131.52	3	-11.60	3	8.21	3	41.24	1	-17.69	4	-1.85	3	1.18	F	S	
Merian Global Emerging Markets	-12.77	4	-15.45	4	22.91	4	16.90	3			-15.45	4	12.35	3	29.39	4	-8.11	2	3.51	2	1.16	F		
Neptune China	-16.11	4	-13.08	4	22.53	4	19.04	3	156.54	2	-13.08	4	16.82	1	20.68	4	0.54	1	-3.37	4	1.54	F		
Quilter Investors China Equity (Janus Henderson)	-15.23	4	-13.23	4	33.97	3	49.00	1	192.78	1	-13.23	4	18.39	1	30.42	4	3.68	1	7.27	1	1.34	F	B	AA
Quilter Investors Emerging Markets Equity Growth (JPM)	-11.36	3	-9.90	2	38.92	2	22.65	3	133.09	2	-9.90	2	13.27	2	36.13	2	-11.16	3	-0.62	3	1.40	F	B	
Schroder Global Emerging Markets	-9.33	2	-9.36	2	36.09	2	23.38	2	137.19	2	-9.36	2	15.15	2	30.40	4	-6.83	2	-2.69	4	1.39	F		
Templeton Global Emerging Markets	-10.89	3	-13.27	4	49.02	1	7.56	4	67.24	4	-13.27	4	18.07	1	45.53	1	-21.40	4	-8.17	4	1.25	F		
Sector Average	-9.24		-9.86		35.98		20.16		123.87		-9.86		12.39		34.22		-9.99		-1.82					
GLOBAL EQUITIES																								
Aberdeen Ethical World Equity ▲	-6.83	4	-2.84	4	29.68	3	20.98	4	113.49	4	-2.84	4	8.07	4	23.49	1	-5.82	4	-0.94	4	1.18	F	B	
Aberdeen World Equity	-7.06	4	-3.73	4	29.06	3	21.47	4	117.92	4	-3.73	4	7.31	4	24.69	1	-3.00	4	0.14	4	1.17	F	B	
Artemis Global Growth	-4.92	2	-2.73	3	31.02	3	56.72	1	179.64	2	-2.73	4	14.13	1	18.02	3	11.77	1	7.02	1	1.18	F	S	
Artemis Global Income	-8.24	4	-3.32	4	24.37	4	44.96	3			-3.32	4	9.18	4	17.83	3	8.43	1	7.49	1	1.13	F	B	
AXA Framlington Global Thematics	-7.36	4	-0.96	3	31.38	3	46.21	3	158.93	3	-0.96	3	10.86	3	19.66	3	4.39	3	6.61	1	1.18	F		
Barrings Global Leaders	-6.83	4	-0.18	2	30.26	3	39.19	3	146.66	4	-0.18	2	11.07	3	17.50	4	7.88	2	-0.94	4	1.52	F		
BlackRock Consensus 100 ²	-4.94	2	-0.57	3	32.19	3	41.69	3			-0.57	3	10.91	3	19.87	3	5.39	3	1.71	3	0.46	F		A
BlackRock Global Equity	-1.75	1	-1.55	3	26.19	4	34.31	4	131.38	4	-1.55	3	6.92	4	19.88	3	6.83	2	-0.37	4	1.27	F		
BlackRock Global Income	-2.20	1	-1.80	3	28.11	4	42.34	3			-1.80	3	7.16	4	21.74	2	8.11	2	2.78	3	1.26	F		
EdenTree Amity International ▲	-6.98	4	-4.62	4	25.23	4	22.06	4	108.55	4	-4.62	4	9.26	4	20.16	3	-2.12	4	-0.42	4	1.20	F		+
F&C Investment Trust	-6.52	4	6.26	1	47.75	1	71.62	1	199.49	1	6.26	1	18.60	1	17.24	4	12.35	1	3.38	3	0.81	F		
F&C M&M Navigator Boutiques ²	-6.62	4	-3.76	4	23.50	4	34.74	4	126.84	4	-3.76	4	10.97	3	15.64	4	7.72	2	1.28	4	2.28	F	N	
Fidelity Global Special Situations	-5.81	3	-1.03	3	37.89	2	62.28	1	189.06	2	-1.03	3	13.16	2	23.13	2	11.82	1	5.25	2	1.84	F	S	+
Fidelity Open World ²	-5.59	3	-1.73	3	30.89	3					-1.73	3	10.71	3	20.31	3					1.70	F		
Fidelity Wealthbuilder ²	-5.70	3	-2.95	4	23.47	4	35.00	4	137.01	4	-2.95	4	8.97	4	16.76	4	7.51	2	1.70	3	1.67	F		
First State Global Listed Infrastructure	-0.88	1	-1.75	3	35.63	2	51.71	2	2161.23	3	-1.75	3	6.47	4	29.66	1	4.07	3	7.48	1	1.14	F	B	AAA
Fundsmith Equity	-4.88	2	4.18	1	53.01	1	96.38	1			4.18	1	15.99	1	26.63	1	16.60	1	10.08	1	1.20	F	G	
Invesco Perpetual Global Equity	-8.22	4	-5.64	4	24.60	4	31.10	4	168.29	2	-5.64	4	13.65	2	16.18	4	7.29	2	-1.93	4	1.25	F		
Invesco Perpetual Global Equity Income	-5.68	3	-2.55	4	29.60	4	38.74	3			-2.55	4	12.18	2	15.81	4	8.47	1	1.04	4	1.25	F		
Invesco Perpetual Global Opportunities	-11.95	4	-7.73	4	26.06	3	37.16	3	173.70	2	-7.73	4	16.03	1	20.55	3	7.94	2	-1.53	4	1.28	F		
Invesco Perpetual Global Smaller Companies	-7.87	4	-6.35	4	31.12	3	41.51	3	2326.84	1	-6.35	4	16.06	1	20.63	3	6.92	2	0.94	4	1.28	F		
Investec Global Franchise	-3.47	1	3.66	1	37.05	2	60.49	1			3.66	1	8.19	4	22.20	2	13.67	1	3.02	3	1.23	F		+
Investec Global Strategic Equity	-6.98	4	-2.21	3	34.99	2	54.00	2	2181.98	2	-2.21	3	14.97	1	20.07	3	5.50	3	8.13	1	1.24	F	S	
Janus Henderson Global Equity	-6.98	4	0.15	2	37.04	2	62.44	1	1560.53	1	0.15	2	13.10	2	20.99	2	11.21	1	6.59	1	1.66	F		
Janus Henderson Global Equity (B Share Class)																					1.26	F		
Janus Henderson Global Equity Income	-5.79	3	-3.18	4	26.17	4	38.16	3	3156.21	3	-3.18	4	9.38	4	19.13	3	8.33	1	1.08	4	1.31	F		
Janus Henderson Global Sustainable Equity ▲	-7.23	4	-0.98	3	33.97	3	49.47	2			-0.98	3	14.00	1	18.68	3	6.00	3	5.25	2	1.27	F		
JPM Global Equity Income (GBP Hedged)	-6.26	4	-2.33	3	15.13	4	27.39	4	104.75	4	-2.33	3	15.45	1	2.10	4	6.46	2	3.94	2	1.25	F		
JPM Global Unconstrained Equity	-7.58	4	-2.36	3	22.91	4					-2.36	3	7.91	4	16.65	4					1.25	F		
JPM Multi-Manager Growth	-7.05	4	-1.27	3	29.08	3	42.48	3	174.68	2	-1.27	3	16.41	1	12.31	4	8.88	1	1.38	4	0.56	F		
Jupiter Ecology ▲	-8.88	4	-9.79	4	20.26	4	21.79	4	104.50	4	-9.79	4	11.09	3	20.02	3	3.85	4	-2.50	4	1.31	F		
Jupiter Merlin Worldwide Portfolio ²	-4.58	2	-0.58	3	24.95	4	34.37	4	127.07	4	-0.58	2	7.82	4	16.56	4	7.24	2	-0.39	4	1.27	F	N	
L&G International Index Trust	-5.23	3	-0.95	3	33.36	3	46.23	3			-0.95	3	10.07	3	22.32	2	4.95	3	4.47	2	0.41	F	S	
Lazard Global Equity Income	-5.58	3	-3																					

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

LIFE FUNDS

Percentage growth and quartile ranks calculated to 31 October

Annual performance % over one year to end October

	Cumulative						Annual										TER	Fund Type	OBSR Fund Rating	Citywire Rating			
	3 Mths	Qtr	1 Yr	Qtr	3 Yrs	Qtr	2018	Qtr	2017	Qtr	2016	Qtr	2015	Qtr	2014	Qtr							
JAPAN EQUITIES (continued)																							
Quilter Investors Japanese Equity (Schroder)	-5.33	3	-3.22	3	29.98	4	47.11	3	132.43	2	-3.22	3	7.09	4	25.41	3	12.74	2	0.39	2	1.28	F	G
Sector Average	-4.99		-2.62		36.74		51.75		137.20		-2.62		10.89		26.63		12.06		-0.97				
MIXED INVESTMENT 0-35% SHARES																							
BlackRock Consensus 35 ²	-1.71	2	-1.46	2	14.30	1	18.42	2			-1.46	2	0.00	4	15.99	1	2.23	3	1.34	4	0.45	D	A
City Financial Multi Asset Diversified	-4.11	4	-2.71	3	-0.30	4	5.50	4			-2.71	3	-0.77	4	3.28	4	2.03	3	-3.71	2	1.86	D	
Fidelity Multi-Asset Income ²	-1.15	1	-1.15	2	9.62	2	16.55	2	76.94	1	-1.15	2	2.36	3	8.35	2	2.39	3	3.84	1	1.33	D	
HSBC Global Strategy Cautious Portfolio ²	-2.15	3	-1.47	2	10.39	2	15.08	3			-1.47	2	2.94	3	8.84	1	0.98	4	3.24	2	0.40	C	
IFSL Sinfonia Income ²	-2.49	4	-2.20	3	7.93	3	11.54	3			-2.20	3	0.66	4	9.63	1	1.98	3	1.34	4	1.90	D	
Investec Diversified Inc	-0.31	1	0.51	1							0.51	1	2.21	4							0.90	D	
JPM Global Macro Balanced	-4.70	4	-7.45	4	-2.70	4	6.85	4	15.73	4	-7.45	4	4.17	2	0.93	4	6.08	1	3.52	2	1.07	D	
Jupiter Distribution	-2.04	3	-3.84	4	2.91	4	9.76	4	58.46	3	-4.84	4	3.12	3	4.87	4	4.66	1	1.90	4	1.07	D	B
LF Milton Defensive Multi Asset	-2.93	4	-3.74	4	6.53	3	6.14	4			-3.74	4	4.51	1	5.88	3	3.52	2	-3.75	4	1.24	D	
Quilter Investors Cirilium Conservative Portfolio²	-2.59	4	-2.84	3	11.38	2	15.81	2			-2.84	3	4.62	1	9.56	1	2.65	3	1.29	4	1.32	D	
Sector Average	-2.01		-1.75		8.19		14.87		56.97		-1.75		3.05		6.86		2.83		3.25				
MIXED INVESTMENT 20-60% SHARES																							
Aberdeen Diversified Income	-2.81	2	-2.08	3	14.43	2	16.38	3	98.09	1	-2.08	3	6.72	2	9.50	2	1.89	3	-0.18	4	0.98	D	
Aberdeen Diversified Income (SDB ³)	-2.87	2	-2.10	3	14.57	2	16.68	3	99.82	1	-2.10	3	6.84	1	9.54	2	1.95	3	-0.11	4	0.99	D	
Aberdeen Multi Manager Cautious Managed ²	-4.12	4	-3.73	4	11.36	3	14.42	3	83.01	3	-3.73	4	6.02	2	9.10	2	2.89	3	-0.14	4	1.84	E	
Aberdeen Multi-Manager Diversity ²	-2.34	1	-1.01	2	8.26	4	12.14	4			-1.01	2	3.35	4	5.82	4	3.08	2	0.49	4	1.79	E	
Aberdeen Multi-Manager Multi Asset Distribution Portfolio ²	-4.63	4	-4.11	4	10.67	3	16.28	3	82.28	3	-4.11	4	5.76	2	9.12	2	3.69	2	1.34	3	1.92	E	
AXA Distribution (SDB ³)	-3.76	3	-2.26	3	11.93	3	14.59	3	80.30	3	-2.26	3	5.21	3	8.85	2	2.49	3	-0.11	4	0.91	E	
BlackRock Consensus 60 ²	-3.53	3	-2.19	3	16.22	1	19.68	2			-2.19	3	3.88	4	14.38	1	2.17	3	0.80	3	0.45	C	A
BlackRock Global Multi Asset Income	-1.47	1	-2.83	3	7.71	4	12.31	4			-2.83	3	5.75	2	4.82	4	4.71	1	-0.42	4	1.22	E	
EF FACET Cautious Discretionary Portfolio	-1.26	1	0.09	1	7.14	4	12.49	4			0.09	1	6.07	2	0.91	4	4.39	1	0.58	4	2.82	E	
F&C MM Lifestyle Defensive ²	-3.17	2	-1.61	2	11.26	3	20.75	2			-1.61	2	5.73	2	6.95	3	6.06	1	2.34	2	1.09	E	
F&C MM Navigator Distribution ²	-3.63	3	-2.63	3	11.40	3	18.53	2	91.24	2	-2.63	3	4.80	3	9.16	2	3.10	2	3.20	2	1.87	E	B
F&C MM Navigator Moderate ²	-4.82	4	-4.15	4	11.69	3	20.10	2	76.26	3	-4.15	4	6.90	1	9.01	2	5.66	1	1.76	3	2.04	E	B
Fidelity Multi Asset Open Strategic ²	-3.63	3	-2.86	3	14.65	2	18.20	2	73.68	4	-2.86	3	5.45	3	11.92	1	1.53	4	1.55	3	1.44	D	
Fidelity Multi Asset Strategic ²	-3.20	3	-2.02	2	9.83	3	17.84	2	69.94	4	-2.02	2	2.70	4	9.15	2	4.34	1	2.84	2	1.54	E	N
FP Apollo Multi Asset Balanced ²	-5.88	4	-5.80	4	8.21	4	12.22	4			-5.80	4	10.71	1	3.77	4	6.05	1	2.20	4	2.02	E	
HC Verbatim Portfolio 3 ²	-2.37	1	-1.62	2	9.80	3	15.57	3			-1.62	2	3.59	4	7.74	3	2.29	3	2.90	2	1.70	D	
HC Verbatim Portfolio 4 ²	-3.23	3	-1.82	2	11.03	3	18.96	2			-1.82	2	6.02	2	6.67	3	4.74	1	2.29	2	1.71	E	
Henderson Cautious Managed Distribution (SDB ³)	-4.31	4	-2.29	3	8.34	4	11.68	4	101.81	1	-2.29	3	4.44	4	6.17	3	1.99	3	1.06	3	1.06	D	
HSBC World Selection Balanced Portfolio	-3.39	3	-1.72	2							-1.72	2									1.11	D	
HSBC World Selection Dividend Distribution Portfolio ²	-3.28	3	-2.23	3	16.73	1	23.69	1	92.36	2	-2.23	3	4.60	3	14.14	1	1.54	4	4.35	1	1.58	E	
IFSL Sinfonia Cautious Managed ²	-3.62	3	-2.49	3	11.95	3	15.06	3			-2.49	3	3.73	4	10.67	2	1.91	3	0.85	3	1.75	E	
Invesco Perpetual Distribution	-2.36	1	-3.01	4	5.63	4	11.56	4	93.42	2	-3.01	4	5.40	3	3.34	4	2.73	3	2.81	2	1.21	E	B
Investec Cautious Managed	-3.21	3	-3.64	4	12.08	3	8.12	4	85.85	3	-3.64	4	4.31	4	11.51	1	0.17	4	-3.70	4	1.12	E	S
Janus Henderson Cautious Managed	-4.53	4	-2.56	3	7.91	4	11.22	4	72.87	4	-2.56	3	4.42	4	6.05	4	1.89	3	1.16	3	1.09	E	
Janus Henderson Multi-Manager Income & Growth ²	-3.83	4	-2.78	3	10.74	3	16.87	3			-2.78	3	6.38	2	7.08	3	3.53	2	1.93	3	1.82	E	
JPM Multi Asset Income	-3.43	3	-3.63	4	6.52	4	12.75	4			-3.63	4	7.44	2	2.88	4	3.93	3	3.85	1	1.07	E	
Jupiter Merlin Income Portfolio ²	-3.29	3	-1.70	2	11.44	3	15.92	3	88.44	2	-1.70	2	6.42	2	6.54	3	3.78	2	0.23	4	1.89	E	B
L&G Multi Manager Income Trust ²	-5.39	4	-3.87	4	11.09	3	13.75	3			-3.87	4	6.83	3	8.17	3	1.88	3	0.50	4	1.42	E	
LF Milton Cautious Multi Asset	-5.72	4	-5.86	4	11.24	3	12.45	4			-5.86	4	7.70	1	9.71	2	6.41	1	-5.00	4	1.14	D	B
LF Seneca Diversified Income	-2.53	2	-3.30	4	16.29	1	22.41	1	78.20	3	-3.30	4	11.24	1	8.10	3	5.26	1	0.00	4	1.46	E	
M&G Episode Allocation	-4.67	4	-5.20	4	11.75	3	19.15	2	92.12	2	-5.20	4	11.38	1	5.84	4	2.81	3	3.70	1	1.24	E	
Marlborough Cautious ²	-5.12	4	-4.07	4	9.92	3	15.91	3			-4.07	4	4.89	3	9.24	2	3.06	2	2.32	2	2.09	E	
Old Mutual Distribution (SDB ³)	-3.80	3	-4.74	4	5.13	4	6.22	4	65.43	4	-4.74	4	5.52	3	4.59	4	-0.41	4	1.45	3	0.78	E	
Old Mutual Index Cautious ²	-3.65	3	-1.34	2	10.71	3	15.87	3	73.75	4	-1.34	2	4.74	3	7.14	3	3.70	2	0.92	3	1.27	D	
Premier Multi-Asset Conservative Growth ¹	-1.81		-0.70		7.04		11.21		53.36		-0.70		4.84		2.81		2.70		1.17		1.35	D	
Quilter Investors Cirilium Balanced Portfolio²	-3.90	4	-3.43	4	16.38	1	22.25	1	98.61	1	-3.43	4	8.36	1	11.22	1	3.36	2	1.63	3	1.43	E	
Quilter Investors Diversified Portfolio²	-5.45	4	-6.03	4	5.27	4	-0.38	4			-6.03	4	5.92	2	5.77	4	-3.55	4	-1.88	4	1.04	E	
Quilter Investors Foundation 3	-5.41	4	-4.99	4	15.30	1					-4.99	4	7.33	1	13.07	1	-1.98	4			0.65	E	
Quilter Investors Generation CPI+ 3 Portfolio²	-3.07	2	-4.78	4	4.98	4	3.37	4			-4.78	4	3.58	4	6.45	3	-2.38	4	0.87	3	1.43	E	
Sarasin GlobalSar Strategic	-3.21	3	-2.55	3	11.79	3					-2.55	3	6.71	2	7.50	3	3.53	2			1.35	E	
Schroder MM Diversity ²	-0.48	1	-1.11	2	3.90	4	3.73	4	51.27	4	-1.11	2	0.24	4	4.82	4	1.18	4	-1.33	4	1.44	E	N
Schroder MM Diversity Income ²	-1.22	1	0.48	1	9.81	3					0.48	1	0.67	4	8.56	2	0.74	4			1.49	E	
SVS Cornelian Cautious ²	-3.91	4	-3.82	4							-3.82	4	4.37	4							1.25	E	
SVS Cornelian Defensive ²	-2.73	2	-3.11	4							-3.11	4	2.69										

Percentage growth and quartile ranks calculated to 31 October

Annual performance % over one year to end October

	Cumulative								Annual								TER	Fund Type	CBSR Fund Rating	Citywire Rating				
	3 Mths	Qtl	1 Yr	Qtl	3 Yrs	Qtl	5 Yrs	Qtl	10 Yrs	Qtl	2018	Qtl	2017	Qtl	2016	Qtl					2015	Qtl	2014	Qtl
NORTH AMERICA EQUITIES (continued)																								
Janus Henderson US Growth	-5.07	4	8.53	1	30.02	4	53.30	4	174.60	4	8.53	1	6.64	4	12.34	4	6.55	4	10.66	2	1.27	F		
JPM US Equity Income	-1.47	2	4.70	3	41.53	3	66.29	3			4.70	3	8.98	4	24.04	2	7.10	3	9.71	3	1.25	F	S	
JPM US Select	-3.94	4	7.19	2	40.64	3	70.27	3	209.10	3	7.19	2	10.86	3	18.36	4	9.41	2	10.65	2	0.89	F	S	
Legg Mason IF Clearbridge US Equity	-5.87	4	-1.66	4	28.20	4	45.57	4	150.74	4	-1.66	4	6.37	4	22.56	3	1.33	4	12.06	2	1.21	F		
Legg Mason IF Martin Currie North American	-2.98	3	9.35	1	41.36	3	65.67	4	180.44	4	9.35	1	7.97	4	19.72	4	7.77	3	8.75	4	1.09	F		
M&G North American Dividend	-2.46	3	6.26	3	52.75	1	69.98	3	315.63	3	6.26	3	11.27	3	29.19	1	4.55	4	6.43	4	1.28	F		+
Merian North American Equity	-6.19	4	0.30	4	42.47	3	77.62	2	258.82	1	0.30	4	15.09	1	23.42	3	11.21	1	12.11	2	1.26	F	S	
Merian US Equity Income	-5.52	4	-1.57	4	32.83	4	49.60	4			-1.57	4	9.68	3	23.04	3	3.47	4	8.85	4	0.98	F		A
Neptune US Opportunities	-5.46	4	7.24	2	36.19	4	49.13	4	180.92	4	7.24	2	12.52	2	12.86	4	7.42	3	1.94	4	1.26	F		
Quilter Investors US Equity Growth (JPM)	-6.13	4	7.05	2	50.25	2	74.80	3	230.11	2	7.05	2	16.01	1	20.98	3	8.74	2	6.99	4	1.10	F		
Quilter Investors US Equity Small/Mid-Cap (Schroder)	-5.08	4	-1.32	4	36.17	4	62.61	4			-1.32	4	8.43	4	27.26	1	10.76	1	7.82	4	1.28	F	S	
Schroder US Smaller Companies	-4.90	4	0.16	4	39.42	4	60.01	4	227.37	2	0.16	4	12.78	2	23.43	3	9.07	2	5.22	4	1.30	F	S	
Threadneedle American	-4.92	4	3.99	4	41.78	3	71.55	3			3.99	4	14.02	1	19.58	4	9.62	1	10.38	2	1.16	F		
Threadneedle American Select	-7.27	4	1.31	4							1.31	4									1.16	F		
Threadneedle American Smaller Companies	-7.62	4	-1.79	4	31.79	4	55.46	4			-1.79	4	11.71	2	20.12	4	8.82	2	8.40	4	1.19	F		
UBS US Equity	-7.10	4	0.18	4	34.08	4	60.88	4	191.68	4	0.18	4	10.39	3	21.25	3	9.12	2	9.96	3	0.78	F		
Sector Average	-2.47		6.20		46.07		74.45		218.45		6.20		11.72		23.11		8.10		10.48					
PROTECTED/GUARANTEED																								
Investec Multi Asset Protector ¹	-3.57	3	-3.30	4							-3.30	4	6.09	2							1.54	E		
Sector Average	-2.55		-0.73		9.33		12.81		31.11		-0.73		4.16		5.75		2.02		1.13					
SPECIALIST																								
Aberdeen Target Return Bond	-0.21		0.11		0.32		-5.60				0.11		0.21		0.00		-3.49		-2.50		0.82	C		
Absolute Insight (AP) ²	-2.17		-3.79		-4.90		3.88				-3.79		0.59		-1.73		0.00		1.07		2.07	D		
AXA Framlington Biotech	-8.30		1.21		6.66		59.08		274.30		1.21		8.10		-2.51		14.21		30.59		1.32	F		
AXA Framlington Financial	-8.62		-6.05		25.06		36.20		104.08		-6.05		17.81		12.99		6.31		2.44		1.19	F		
AXA Framlington Global Technology	-7.32		7.76		65.14		111.48		368.83		7.76		19.51		28.23		15.97		10.43		1.16	F		+
AXA Framlington Health	-1.27		7.70		22.05		61.63		232.23		7.70		0.21		13.09		11.03		19.27		1.15	F		
Barings Eastern Europe	-5.31		-8.10		45.49		-6.65		62.43		-8.10		12.45		40.79		-16.85		-22.84		1.58	F		
Barings German Growth Trust	-13.56		-13.93		24.71		29.31		179.99		-13.93		21.68		19.08		13.89		-8.96		1.14	F		
Barings Korea Trust	-10.41		-9.44		11.49		11.99		134.26		-9.44		8.03		13.96		2.27		-1.78		1.28	F		
Barings Multi Asset ²	-4.20		-3.30		8.36		11.80				-3.30		6.34		5.36		2.71		0.45		1.34	D		
BlackRock Absolute Return Bond ¹	-0.41		-1.72		0.00		-0.21				-1.72		1.02		0.72		-0.10		-0.10		0.79	E		
BlackRock Dynamic Diversified Growth	-4.10		-2.52		0.09		3.98				-2.52		5.88		-3.03		1.08		2.78		1.00	D		
BlackRock European Absolute Alpha ¹	0.50		0.75		1.52		8.06				0.75		1.87		-1.09		6.36		0.09		2.77	E		N
BlackRock UK Absolute Alpha ¹	-3.32		-4.47		-1.78		15.82		15.95		-4.47		2.53		0.28		9.78		7.41		2.75	E		B
City Financial Wealth ^{1,2}	-4.51		-2.22		3.12		8.06				-2.22		1.50		3.89		0.98		3.78		1.49	E		
Fidelity Emerging Europe Middle East & Africa	-7.63		-8.74		15.74		5.72		140.00		-8.74		10.87		14.38		-2.96		-5.87		1.53	F		
Fidelity Euro Bond	-1.25		-1.17		19.20		12.95				-1.17		2.12		23.22		-5.60		0.38		0.83	C		
First State Greater China Growth	-12.05		-7.92		35.19		42.68		229.45		-7.92		15.16		27.49		3.43		2.03		1.40	F	G	A
FP 8AM Multi-Strategy Portfolio II ²	-2.97		-2.04		11.39		19.83				-2.04		7.23		6.04		3.53		3.92		2.51	E		
FP Apollo Multi Asset Cautious ²	-4.93		-4.37		9.53		13.01				-4.37		10.90		3.27		3.59		-0.40		1.90	E		
Fulcrum Alternative Beta Plus Daily	-2.60		-8.82		-11.19		-13.53				-8.82		-3.47		0.90		-4.74		2.20		2.02	C		
Insight Global Absolute Ret ²	-3.34		-4.16		3.15		5.52				-4.16		5.59		1.93		0.10		2.19		1.31	E		
Invesco Perpetual Emerging European	-3.50		-2.47		62.03		14.48		117.99		-2.47		20.57		37.79		-9.37		-22.04		1.50	F		
Invesco Perpetual Latin American	-1.18		-4.40		45.97		-12.28		84.10		-4.40		-3.77		58.67		-30.25		-13.84		1.33	F		
Investec UK Total Return ¹	-3.01		-2.08		10.41		12.84		73.65		-2.08		9.22		3.24		4.79		-2.46		1.03	D		
Janus Henderson Global Financials	-5.33		-0.59		27.87		33.70		120.79		-0.59		12.43		14.41		4.25		0.30		1.29	F		
Janus Henderson Global Technology	-7.23		2.69		57.99		95.73		303.43		2.69		22.35		25.74		13.01		9.63		1.32	F		
Janus Henderson Multi-Asset Absolute Return ²	-0.94		-1.13		3.05		3.76		27.00		-1.13		0.19		4.03		0.69		0.00		1.47	E		
Janus Henderson UK Absolute Return ¹	-2.27		-2.71		2.29		10.88				-2.71		3.10		1.98		6.66		1.63		2.82	E		
JPM Emerging Europe Equity	-4.56		-10.76		38.56		-12.32		96.72		-10.76		12.11		38.50		-16.52		-24.20		2.25	F		N
Jupiter Absolute Return ¹	0.49		-1.84		2.63		6.50				-1.84		-3.63		8.48		4.21		-0.42		1.17	F		B
Jupiter Emerging European Opportunities	-2.38		-6.24		50.79		-3.53		49.03		-6.24		13.79		41.34		-15.37		-24.06		1.56	F		A
Jupiter Financial Opportunities	-7.30		0.80		27.12		37.25		89.02		0.80		11.75		12.85		10.59		-2.37		1.37	F		+
Jupiter International Financials ¹	-10.03		-3.21		27.86		38.63				-3.21		15.30		14.57		10.43		-1.82		1.35	F		
Kames Diversified Growth	-6.41		-4.70		6.73		14.66				-4.70		10.06		1.75		5.77		1.57		0.78	C		
Kotak India Midcap	-14.73		-17.49								-17.49		6.84						1.82			F		
M&G Global Convertibles (Share Class A)	-2.89		-4.03		14.10		19.29				-4.03		-1.47		20.66		5.12		-0.54		1.28	C		
M&G Global Macro Bond (Share Class A)	0.21		-0.49		16.64		16.64				-0.49		-5.03		23.43		-0.08		0.08		1.11	C	S	+
Marlborough ETF Global Growth ²	-4.89		-7.74		14.48		17.68				-7.74		7.16		15.80		0.00		2.79		1.59	F		
Merian China Equity	-13.09		-11.44		31.91		39.00				-11.44													

LIFE FUNDS

Percentage growth and quartile ranks calculated to 31 October Annual performance % over one year to end October

	Cumulative										Annual											Fund Type	OBSR Fund Rating	Citywire Rating		
	3 Mths		1 Yr		3 Yrs		5 Yrs		10 Yrs		Qtl	2018	2017	2016	2015	2014	TER									
	Qtl	Qtl	Qtl	Qtl	Qtl	Qtl	Qtl	Qtl	Qtl	Qtl		Qtl	Qtl	Qtl	Qtl	Qtl		Qtl								
UK EQUITY INCOME (continued)																										
Lazard Multicap UK Income	-7.69	4	-4.85	4	12.61	3	21.23	4	150.05	2		-4.85	4	11.40	2	6.24	3	7.96	2	-0.29	4	1.01	F		A	
Marlborough Multi Cap Income	-8.91	4	-6.59	4	4.22	4	23.08	3				-6.59	4	15.86	1	-3.70	4	14.86	1	2.83	2	1.19	F			
Merian UK Equity Income	-8.22	4	-7.06	4	6.27	4	15.88	4				-7.06	4	9.38	3	4.54	4	8.19	2	0.79	3	1.21	F			
Neptune Income	-4.94	1	-1.64	2	21.77	2	27.58	3	121.72	4		-1.64	2	11.59	2	10.95	2	7.33	2	-2.38	4	1.25	F			
Premier Income	-7.18	3	-8.78	4	7.78	4	19.68	4	132.00	3		-8.78	4	13.11	1	4.46	4	10.46	1	0.52	3	1.10	F			
Premier Monthly Income	-7.24	3	-9.29	4	7.13	4	18.54	4	135.44	3		-9.29	4	13.00	1	4.52	4	10.13	1	0.47	3	1.19	F			
Premier Optimum Income	-6.84	3	-9.42	4	8.91	4	20.78	4				-9.42	4	15.61	1	4.00	4	10.90	1	0.00	4	1.25	F			
Quilter Investors UK Equity Income II (Woodford)	-12.24	4	-27.08	4	-24.43	4						-27.08	4	0.18	4	3.45	4	15.77	1			1.13	F			
Quilter Investors UK Equity Large-Cap Income (Artemis)	-7.71	4	-3.90	3	12.96	3	21.71	4	129.78	3		-3.90	3	10.62	2	6.26	3	6.78	2	0.90	3	1.25	F		B	
Quilter Investors UK Equity Large-Cap Value (Newton)	-5.64	2	-2.94	3	16.55	3	27.83	2	111.06	4		-2.94	3	5.15	4	14.20	1	7.70	2	1.84	2	0.89	F			
Schroder Income Maximiser	-4.78	1	2.09	1	24.81	1	24.98	3	133.68	3		2.09	1	10.25	3	10.89	2	0.55	4	-0.41	4	1.29	F			
Threadneedle UK Equity Income	-6.44	3	-2.99	3	17.71	2	27.93	2	214.88	2		-2.99	3	9.97	3	10.34	2	7.19	2	1.40	3	1.14	F		S	
UBS UK Equity Income	-6.89	3	-4.06	4	31.06	1	26.19	3	116.50	4		-4.06	4	12.73	1	21.17	1	0.10	4	-3.81	4	0.77	F		AA	
Sector Average	-6.20		-2.50		16.69		26.15		133.53			-2.50		10.01		8.79		5.75		2.23						
UK GILTS																										
Allianz Gilt Yield	-0.80	4	0.14	3	6.79	2	12.54	3	39.32	3		0.14	3	0.11	1	6.53	3	2.96	3	2.34	4	0.55	C	B	+	
HSBC Gilt & Fixed Interest	-0.60	4	0.17	3	4.85	4	11.77	4				0.17	3	-0.68	4	5.39	4	2.96	3	3.54	3	0.68	C			
iShares UK Gilts All Stocks Index (UK)	-0.46	3	0.46	2	6.34	3	14.84	2				0.46	2	-0.09	2	5.95	4	3.74	1	4.11	1	0.18	C	S		
M&G Gilt & Fixed Interest Inc (Share Class A)	-0.47	3	-0.13	4	5.27	4	12.56	3	38.35	3		-0.13	4	-0.53	3	5.98	4	3.95	1	2.86	4	0.76	C			
Quilter Investors Gilt Index	-0.56	4	0.08	3	5.56	3	13.48	3				0.08	3	-0.40	3	5.89	4	3.99	2	3.98	2	0.55	C			
Schroder Gilt & Fixed Interest	-0.60	4	0.34	2	5.68	3	13.41	3	35.89	4		0.34	2	-0.54	3	5.89	4	3.38	2	3.81	2	0.59	C		+	
Sector Average	-0.36		0.39		7.21		15.09		42.99			0.39		-0.23		7.05		3.44		3.78						
UK INDEX - LINKED GILTS																										
L&G All Stk II Gilt IxdSt	1.18	3	2.79	3	17.31	4	31.14	4	77.85	4		2.79	3	-2.49	3	17.05	4	5.18	3	6.28	3	0.17	C		N	
M&G Index-Linked Bond (Share Class A)	0.95	4	2.38	4	16.96	4	30.57	4	79.39	4		2.38	4	-2.51	3	17.18	4	5.83	2	5.49	4	0.61	C			
Sector Average	1.47		3.00		19.58		34.76		92.82			3.00		-2.29		18.83		5.45		6.86						
UK PROPERTY SECURITIES																										
Aberdeen Property Share	-4.91	1	1.91	3	6.39	1	34.77	2	141.72	2		1.91	3	13.70	2	-8.18	1	21.90	3	3.92	4	1.14	F			
Sector Average	-5.48		2.14		1.46		34.27		86.37			2.14		9.50		-9.28		20.59		9.74						
UK SMALLER COMPANIES																										
Artemis UK Smaller Companies	-7.42	1	-0.66	1	32.21	1	48.09	2	243.99	3		-0.66	1	26.73	3	5.02	2	12.77	3	-0.67	3	1.16	F	S	AAA	
AXA Framlington UK Smaller Companies	-9.97	3	-7.32	3	20.84	3	52.97	1	289.17	2		-7.32	3	28.23	2	1.68	3	22.11	1	3.66	1	1.17	F			
BlackRock UK Smaller Companies	-13.18	4	-5.56	2	28.05	2	43.66	3	325.45	3		-5.56	2	31.30	1	3.27	3	15.82	2	-3.14	4	1.24	F		AA	
Invesco Perpetual UK Smaller Companies Equity	-9.28	2	-5.93	3	27.40	2	51.75	2	242.86	3		-5.93	3	26.79	3	6.81	1	18.13	1	0.83	2	1.25	F		+	
Investec UK Smaller Companies	-9.19	2	-4.92	2	14.17	4	29.97	4				-4.92	2	22.30	4	-1.81	4	9.16	4	4.28	1	1.21	F		AAA	
Janus Henderson UK & Irish Smaller Companies	-10.37	3	-9.37	4	6.04	4	12.28	4	157.29	4		-9.37	4	20.48	4	-2.88	4	6.08	4	-0.19	2	1.25	F			
Lazard UK Smaller Companies	-9.64	3	-7.09	3	11.75	4	25.24	4	199.46	4		-7.09	3	19.96	4	0.27	4	12.03	3	0.04	2	1.22	F		A	
Liontrust UK Smaller Companies	-8.46	1	-0.89	1	36.06	1	71.57	1	351.77	1		-0.89	1	23.96	4	10.74	1	19.41	1	5.60	1	1.19	F	B	AAA	
M&G Smaller Companies (A)	-9.86	3	-9.08	1	11.62	4	20.40	4	205.88	4		-9.08	4	27.03	3	-3.35	4	13.45	3	-4.92	4	1.22	F		+	
Marlborough Special Situations	-9.86	3	-5.09	2	26.97	2	57.24	1				-5.09	2	26.36	3	5.88	2	15.44	2	7.28	1	1.19	F		AAA	
Merian UK Smaller Companies	-9.64	3	-8.15	4	35.56	1	52.81	1	307.16	1		-8.15	4	34.40	1	9.81	1	13.96	3	-1.09	3	1.25	F	G	AAA	
Schroder UK Smaller Companies	-9.34	2	-6.00	3	22.40	3	42.32	3	3256.21	3		-6.00	3	24.00	4	5.01	2	16.60	2	-0.28	2	1.29	F	N	A	
Sector Average	-9.87		-5.82		24.64		42.20		248.52			-5.82		27.92		3.46		14.35		-0.23						
UNCLASSIFIED																										
Quilter Investors Creation Adventurous Portfolio ²	-8.31	4	-6.72	4			5.58		7.40		57.97		-6.72	4			5.14		5.41		-0.17		1.89	F		
Quilter Investors Creation Balanced Portfolio ²	-4.07		-4.73		5.58		7.11		53.12		57.97		-4.73		5.14		5.41		5.41		1.02		1.89	D		
Quilter Investors Creation Conservative Portfolio ²	-2.57		-3.99		4.86		7.11		53.12		57.97		-3.99		4.24		4.78		4.78		1.02		1.11	1.47	D	
Quilter Investors Creation Dynamic Portfolio ²	-6.25		-5.33		8.84		10.58		75.95		57.97		-5.33		7.70		6.74		6.74		1.06		0.53	1.42	E	
Quilter Investors Creation Moderate Portfolio ²	-5.22		-5.07		7.30		8.81		67.57		57.97		-5.07		6.46		6.17		6.17		0.52		0.88	1.47	E	
Sector Average	-0.01		3.08		15.09		26.08		87.61		57.97		3.08		4.60		6.74		4.73		4.61					

ENHANCED ALLOCATION BOND FUNDS

EAB funds are only available to investors in the Old Mutual Wealth Enhanced Allocation Bond. The fund range for this product is restricted to these funds only. The quartile ranks for the EAB Funds relate to each fund's relevant sector. The OBSR ratings relate to the underlying Unit Trust/OEIC; the Citywire ratings relate to the fund manager individual managing the underlying Unit Trust/OEIC.

Percentage growth and quartile ranks calculated to 31 October Annual performance % over one year to end October

	Cumulative										Annual											Fund Type	OBSR Fund Rating	Citywire Rating	
	3 Mths		1 Yr		3 Yrs		5 Yrs		10 Yrs		Qtl	2018	2017	2016	2015	2014	TER								
	Qtl	Qtl	Qtl	Qtl	Qtl	Qtl	Qtl	Qtl	Qtl	Qtl		Qtl	Qtl	Qtl	Qtl	Qtl		Qtl							
EAB Merian Global Equity Income (IRL)	-6.33	4	-2.88	4	39.37	2						-2.88	4	15.21	1	24.55	1					1.00	F		A
EAB Merian UK Equity	-6.97	2	-8.73	4	7.42	4	12.76	4				-8.73	4	8.75	4	8.22	2	4.19	3	0.75	2	1.25	F	B	
EAB Property	1.13	1	2.00	4	7.75	3	31.90	3	39.27	3		2.00	4	10.88	1	-4.73	4	10.08	2	11.21	3	1.21	G		+
EAB Quilter Investors Diversified Portfolio ²	-5.40	4	-5.92	4	5.33	4	-0.06	4	63.76	4		-5.92	4	5.95	2	5.67	4	-3.43	4	-1.75	4	1.00	E		
EAB Quilter Investors Ethical Equity	-8.53	4	-8.47	4	24.52	4	28.47	4	130.77	4		-8.47	4	10.07	3	23.60	1	3.75	4	-0.56	4	1.25	F		
EAB Quilter Investors Global Dynamic Equity ²	-5.72	3	-3.26	4	25.53	4	20.68	4				-3.26	4	10.84	3	17.07	4	-2.07	4	-1.83	4	1.25	F		
EAB Quilter Investors Global Property Securities	-4.24	4	0.00	4	3.97	4	25.51	4	91.52	4		0.00	4	9.11	1	-4.71	4	9.76	1	9.97	1	1.25	F		
EAB Quilter Investors Strategic Bond ²	-1.05	3	-2.67	4	2.92	4	4.35	4				-2.67	4	2.02	4	3.65	3	-1.44	4	2.87	4	1.0			

For more comprehensive information about the way each fund works and its investment risks, please refer to the Key Investor Information Document or the Simplified/Full Prospectus issued in English by the fund provider.

To find out more about Key Investor Information Documents please visit our website www.oldmutualwealth.co.uk/KIID

The performance figures include all external fund management fees and (for Old Mutual Wealth Life Assurance funds) the life company's Annual Management Charge, but do not include any other product charges. All Old Mutual Wealth products are subject to their own charges as well as those reflected in the unit prices. Fund performance figures shown are not therefore an indication of the performance of any particular product.

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