



Investment Bulletin

31 December 2014

FUND PERFORMANCE AT 31 December 2014

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
SAFETY PLUS FUNDS						
SMI FTSE 100 (£)	0.06	0.13	0.13	0.13	0.25	0.38
SMI FTSE 95 (£)	-4.01	0.42	-3.23	-7.17	-5.05	-19.22
SMI Equity Index 95 US	0.89	4.85	4.61	7.46	43.22	33.92
SMI GBP Reserve	0.00	0.00	0.00	0.00	0.00	0.00
SMI USD Reserve	0.00	0.00	0.00	0.00	0.00	0.00
SMI EUR Reserve	0.00	0.00	0.00	0.00	0.00	0.00
LOW RISK FUNDS						
SMI GBP UK Fixed Interest	1.85	5.61	8.39	11.24	9.65	33.17
SMI GBP UK Equity	-1.08	0.43	0.20	1.07	36.07	45.86
SMI GBP Managed	-0.06	2.78	3.33	4.32	36.02	48.08
SMI USD Managed	-0.61	1.42	-2.35	1.53	38.87	41.06
SMI EUR Managed	0.13	2.30	4.15	9.34	48.43	50.58
SMI EUR Bond	1.56	2.48	4.83	8.87	11.31	17.57
SMI USD Global Bond	-0.10	-1.63	-5.57	-2.22	-2.67	2.49
SMI USD Global Equity	-1.22	0.55	-5.38	-1.27	46.73	37.91
SMI EUR Equity	-1.63	0.72	1.57	7.27	62.20	54.60
HIGH RISK FUNDS						
MEDIUM RISK FUNDS						

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.

		DISTRIBUTION %				EQUITIES					
				FIXED INTEREST	UK EQUITY	CONVERTIBLE	EUROPE	INTERNATIONAL NORTH AMERICA	JAPAN	FAR EAST	GLOBAL
FUND		CASH									
LOW RISK FUNDS											
	STERLING RESERVE (£)	100.00		-	-	-	-	-	-	-	-
	DOLLAR RESERVE (£)	100.00		-	-	-	-	-	-	-	-
	EURO RESERVE (€)	100.00		-	-	-	-	-	-	-	-
	UK FIXED INTEREST (£)	0.70		99.30	-	-	-	-	-	-	-
MEDIUM RISK FUNDS											
	UK EQUITY (£)	0.43		-	99.57	-	-	-	-	-	-
	STERLING MANAGED (£)	5.05		15.23	51.47	-	7.86	8.39	4.55	3.37	4.08
	DOLLAR MANAGED (\$)	4.83		15.17	-	-	-	17.34	-	-	62.66
	EURO MANAGED (€)	4.95		15.01	3.09	-	43.36	-	-	-	33.59
	EURO BOND (€)	0.44		99.56	-	-	-	-	-	-	-
	GLOBAL BOND (\$)	0.84		99.16	-	-	-	-	-	-	-
HIGH RISK FUNDS											
	GLOBAL EQUITY (\$)	0.21		-	-	-	-	-	-	-	99.79
	EURO EQUITY (€)	0.38		-	-	-	99.62	-	-	-	-

SMI FUND INFORMATION AT 31 December 2014

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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(Company No. 242244). The company's registered office is 25-28 North Wall Quay, Dublin 1, Ireland.

An up-to-date list of its directors, containing the particulars required by paragraphs (a), (b) and (c) of Section 196(1) of the Companies Act 1963, is available upon request from the company's registered office.