



**PERFORMANCE OF AVERAGE FUND BY THE INVESTMENT ASSOCIATION SECTOR
(MONTH END JANUARY 2016)**

	% Growth	% Growth	% Growth	% Growth
	1 Month	1 Year	5 Years	10 Years
	31/12/2015 to 31/01/2016	31/01/2015 to 31/01/2016	31/01/2011 to 31/01/2016	31/01/2006 to 31/01/2016
IA Sector				
IA China/Greater China		-9.5	-12.4	-0.2
IA European Smaller Companies		-4.6	10.9	48.3
IA UK Smaller Companies		-5.1	9.2	61.7
IA Technology and Telecommunications		-6.6	-0.4	49.1
IA North American Smaller Companies		-7.5	-6.6	49.8
IA Asia Pacific Excluding Japan		-4.7	-12.0	4.4
IA UK Index Linked Gilts		4.9	-0.3	51.7
IA North America		-5.1	-1.4	62.1
IA Global Equity Income		-2.5	-3.3	39.0
IA Europe Including UK		-4.3	-0.8	33.3
IA Europe Excluding UK		-4.3	0.2	30.2
IA UK Equity Income		-4.2	-1.8	46.5
IA UK All Companies		-5.1	-3.2	36.2
IA Global Emerging Markets Bond		1.8	-7.0	2.5
IA £ High Yield		-1.4	-2.8	19.0
IA UK Equity and Bond Income		-3.0	-3.0	36.1
IA Global		-5.0	-4.2	28.0
IA Global Bonds		2.0	-1.2	13.0
IA UK Gilts		3.8	-1.2	34.6
IA Asia Pacific Including Japan		-4.6	-4.2	12.3
IA Mixed Investment 40-85% Shares		-3.7	-3.5	24.6
IA Global Emerging Markets		-3.8	-16.6	-15.6
IA £ Corporate Bond		0.4	-3.5	30.9
IA £ Strategic Bond		-0.2	-2.6	26.4
IA Flexible Investment		-4.1	-4.5	19.8
IA Mixed Investment 20-60% Shares		-2.4	-3.3	20.6
IA Mixed Investment 0-35% Shares		-1.0	-2.7	17.7
IA Property		-1.7	-0.2	31.7
IA Short Term Money Market		0.0	0.1	0.6
IA Money Market		0.0	0.2	0.9
IA Japanese Smaller Companies		-3.5	6.2	60.2
IA Japan		-4.7	5.2	30.4
IA Personal Pensions		-	-	-
IA Specialist		-	-	-
IA Targeted Absolute Return ^		-	-	-
IA Protected		-	-	-

Notes:

Performance figures represent total investment return net of charges (other than initial charges if paid) for a basic rate taxpayer including reinvestment of all dividends.

Average returns are not shown for sectors where performance comparisons may be inappropriate due to the diverse nature of funds in the sectors.

Past performance is not a reliable indicator of future returns.

^ Until June 2013 the 'Targeted Absolute Return' sector was known as the 'Absolute Return' sector

The 'Global Emerging Markets Bond' sector launched in January 2014.