

The Scottish Capital Protected Fund plc

Sub-fund Performance Vs Underlying Indices at at 9 December 2011

US Dollar sub-fund range

For Financial Advisers only

Sub-Fund Details			Actual Performance						Discrete Annual Performance				
Sub-fund name	Protection	Launch Date	13yrs 6m	5yrs	3yrs	2yrs	1yr	3m	12/06-12/07	12/07-12/08	12/08-12/09	12/09-12/10	12/10-12/11
Protected Deposit Bonus	95%	15/06/1998	37.37%	-5.55%	3.91%	-4.82%	-2.39%	4.15%	0.55%	-9.61%	9.18%	-2.50%	-2.39%
	97.5%	15/06/1998	32.99%	-1.01%	1.26%	-2.92%	-1.41%	1.93%	2.31%	-4.44%	4.30%	-1.53%	-1.41%
	100%	15/06/1998	29.37%	5.18%	0.46%	0.29%	0.20%	0.16%	3.89%	0.77%	0.17%	0.09%	0.20%
Protected UK Index	95%	15/06/1998	-23.72%	-17.69%	-4.51%	-15.23%	-11.90%	1.44%	-3.07%	-11.07%	12.64%	-3.78%	-11.90%
	97.5%	15/06/1998	-2.16%	-7.74%	-2.69%	-8.23%	-6.18%	0.62%	0.11%	-5.29%	6.03%	-2.19%	-6.18%
	100%	15/06/1998	24.73%	4.24%	0.36%	0.20%	0.12%	0.11%	3.21%	0.65%	0.16%	0.08%	0.12%
Protected US Index	95%	15/06/1998	-27.19%	-14.69%	1.67%	-9.77%	-4.32%	2.22%	-3.72%	-12.86%	12.69%	-5.70%	-4.32%
	97.5%	15/06/1998	-5.12%	-6.14%	0.41%	-5.35%	-2.37%	1.00%	-0.20%	-6.33%	6.08%	-3.05%	-2.37%
	100%	15/06/1998	22.99%	4.11%	0.44%	0.26%	0.17%	0.13%	3.14%	0.49%	0.18%	0.09%	0.17%
Protected Japan Index	95%	15/06/1998	2.77%	-30.35%	-15.74%	-16.97%	-12.76%	-4.30%	-11.57%	-6.53%	1.48%	-4.84%	-12.76%
	97.5%	15/06/1998	17.37%	-15.41%	-8.33%	-9.14%	-6.66%	-2.16%	-5.21%	-2.65%	0.89%	-2.66%	-6.66%
	100%	15/06/1998	28.86%	2.76%	0.26%	0.12%	0.03%	0.01%	1.44%	1.03%	0.14%	0.09%	0.03%
Protected Europe Index	95%	13/09/1999	2.48%	-21.75%	-14.54%	-23.39%	-6.77%	5.73%	8.67%	-15.74%	11.54%	-17.82%	-6.77%
	97.5%	13/09/1999	16.21%	-8.55%	-7.45%	-12.47%	-3.54%	2.70%	7.40%	-8.00%	5.74%	-9.26%	-3.54%
	100%	13/09/1999	28.90%	6.24%	0.38%	0.21%	0.21%	0.19%	5.58%	0.24%	0.17%	0.00%	0.21%
Protected Multi Index	95%	13/09/1999	-20.42%	-18.11%	-3.86%	-13.07%	-6.60%	1.75%	-3.45%	-11.78%	10.60%	-6.92%	-6.60%
	97.5%	13/09/1999	-2.47%	-7.97%	-2.32%	-7.09%	-3.53%	0.77%	-0.08%	-5.70%	5.13%	-3.69%	-3.53%
	100%	13/09/1999	19.54%	4.17%	0.40%	0.23%	0.15%	0.12%	3.16%	0.58%	0.17%	0.08%	0.15%
Sub-fund name	Protection	Launch Date	11yrs 9m	5yrs	3yrs	2yrs	1yr	3m	12/06-12/07	12/07-12/08	12/08-12/09	12/09-12/10	12/10-12/11
<i>protected.com</i>	95%	13/03/2000	-24.73%	0.07%	4.15%	-8.33%	-9.07%	-0.14%	2.35%	-6.13%	13.62%	0.81%	-9.07%
Sub-fund name	Protection	Launch Date	9yrs	5yrs	3yrs	2yrs	1yr	3m	12/06-12/07	12/07-12/08	12/08-12/09	12/09-12/10	12/10-12/11
<i>protected.com</i>	100%	16/12/2002	12.02%	5.76%	0.43%	0.24%	0.11%	0.09%	4.19%	1.07%	0.18%	0.13%	0.11%

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Sub-fund name	Protection	Launch Date	11yrs 6m	5yrs	3yrs	2yrs	1yr	3m	12/06-12/07	12/07-12/08	12/08-12/09	12/09-12/10	12/10-12/11
Protected UK With Bonus	95%	19/06/2000	0.84%	-4.25%	2.44%	-0.23%	-1.56%	2.36%	5.03%	-11.01%	2.67%	1.35%	-1.56%
Protected US With Bonus	95%	19/06/2000	16.36%	-1.13%	5.08%	1.59%	-0.88%	2.43%	6.11%	-11.32%	3.43%	2.50%	-0.88%
Protected Japan With Bonus	95%	19/06/2000	-19.30%	-13.06%	-6.47%	-5.95%	-0.27%	1.39%	4.15%	-10.76%	-0.54%	-5.69%	-0.27%
Protected Europe With Bonus	95%	19/06/2000	10.12%	-1.69%	2.26%	-1.45%	-3.30%	2.71%	7.15%	-10.27%	3.76%	1.91%	-3.30%
Protected Multi Index With Bonus	95%	19/06/2000	9.24%	-3.33%	2.70%	-0.02%	-1.12%	2.29%	5.83%	-11.06%	2.72%	1.11%	-1.12%
<i>protected.com</i> With Bonus	95%	19/06/2000	19.09%	14.89%	18.19%	8.48%	2.90%	2.20%	9.59%	-11.30%	8.95%	5.43%	2.90%
Protected Worldwide With Bonus	95%	19/06/2000	5.17%	-1.19%	4.19%	0.52%	-0.58%	2.22%	6.49%	-10.93%	3.65%	1.11%	-0.58%

Sub-fund name	Protection	Launch Date	9yrs	5yrs	3yrs	2yrs	1yr	3m	12/06-12/07	12/07-12/08	12/08-12/09	12/09-12/10	12/10-12/11
Protected UK With Bonus	100%	16/12/2002	13.17%	5.71%	0.43%	0.29%	0.18%	0.13%	4.58%	0.65%	0.13%	0.11%	0.18%
Protected US With Bonus	100%	16/12/2002	14.03%	5.86%	0.45%	0.31%	0.18%	0.13%	4.73%	0.62%	0.14%	0.13%	0.18%
Protected Japan With Bonus	100%	16/12/2002	13.35%	5.49%	0.35%	0.24%	0.17%	0.11%	4.42%	0.67%	0.12%	0.07%	0.17%
Protected Europe With Bonus	100%	16/12/2002	14.12%	6.17%	0.44%	0.29%	0.18%	0.14%	4.96%	0.71%	0.15%	0.12%	0.18%
Protected Multi Index With Bonus	100%	16/12/2002	13.86%	5.82%	0.43%	0.30%	0.18%	0.13%	4.69%	0.65%	0.13%	0.12%	0.18%
<i>protected.com</i> With Bonus	100%	16/12/2002	13.36%	6.81%	0.78%	0.34%	0.19%	0.13%	5.33%	0.63%	0.43%	0.16%	0.19%
Protected Worldwide With Bonus	100%	16/12/2002	13.61%	6.01%	0.49%	0.30%	0.18%	0.13%	4.80%	0.66%	0.19%	0.12%	0.18%

Index Movements	13yrs 6m	12yrs 3m	11yrs 9m	11yrs 6m	9yrs	5yrs	3yrs	2yrs	1yr	3m
FTSE 100	-4.17%	-10.69%	-15.82%	-15.27%	42.58%	-10.13%	29.18%	5.09%	-4.88%	6.03%
S&P 500	14.23%	-7.14%	-10.03%	-14.29%	41.12%	-10.97%	42.68%	13.45%	1.19%	8.75%
Nikkei 225	-43.17%	-51.80%	-56.78%	-47.69%	0.24%	-48.00%	3.65%	-15.55%	-16.41%	-2.30%
EURO STOXX 50	-29.08%	-39.73%	-56.75%	-55.65%	-3.57%	-41.71%	12.63%	-18.16%	-17.50%	12.97%
Nasdaq-100	95.34%	-8.52%	-49.45%	-38.78%	130.52%	29.81%	92.16%	29.39%	4.66%	7.16%
Multi Index composite	-1.54%	-17.75%	-24.02%	-23.96%	31.33%	-20.07%	32.12%	4.40%	-4.08%	7.53%
Worldwide composite	5.79%	-20.25%	-37.16%	-32.72%	39.44%	-19.06%	34.33%	2.14%	-6.48%	6.52%

Stock Market Closing Levels	12.06.98	10.09.99	10.03.00	16.06.00	13.12.02	08.12.06	12.12.08	11.12.09	10.12.10	09.09.11	09.12.11
FTSE 100	5,769.80	6,191.00	6,568.70	6,526.00	3,878.10	6,152.44	4,280.40	5,261.57	5,812.95	5,214.65	5,529.21
S&P 500	1,098.84	1,351.66	1,395.07	1,464.46	889.48	1,409.84	879.73	1,106.41	1,240.40	1,154.23	1,255.19
Nikkei 225	15,022.33	17,711.02	19,750.40	16,318.31	8,516.07	16,417.82	16,115.63	10,107.87	10,211.95	8,737.66	8,536.46
EURO STOXX 50	3,303.01	3,887.09	5,416.81	5,281.57	2,429.42	4,018.69	3,798.46	2,862.32	2,839.53	2,073.67	2,342.59
Nasdaq-100	1,186.99	2,534.61	4,587.16	3,787.36	1,005.85	1,786.21	1,648.23	1,792.06	2,215.34	2,163.66	2,318.68

Important Notes

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Source: Scottish International Fund Managers Ltd. Figures are buying price to buying price, capital return, no income reinvested. The sub-funds are in US Dollar and the indices are in local currency. The stock market closing levels shown are as at close of business on relevant date. Please note that past performance may be not repeated, therefore it must not be used as a guide to future performance. The value of the investment may go down as well as up.

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