

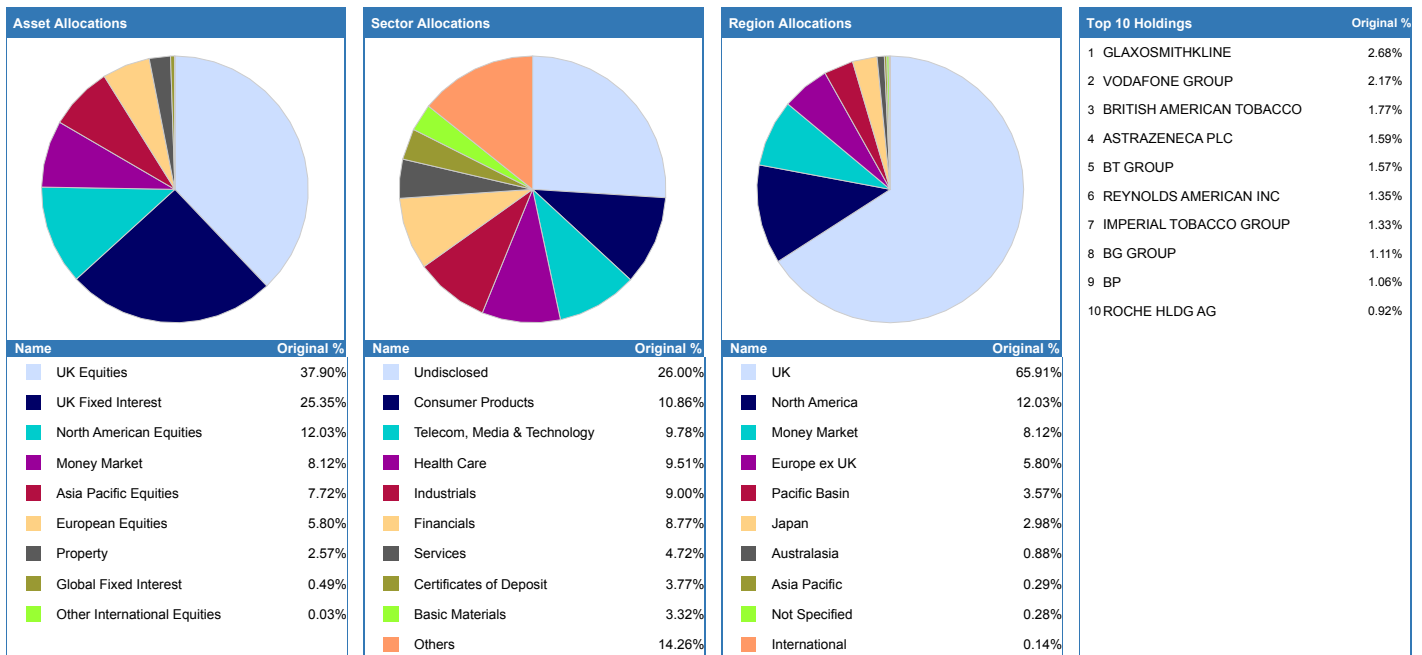
20 October 2011

Portfolio Composition		1 Year					3 Year			FE Crown Rating
Fund Manager	Name	Original % Holding	Hist. Yield	Perf.	Est. Contrib.	Qtl	Perf.	Est. Contrib.	Qtl	
M&G UK	Strategic Corporate Bond - Feb 04	26.00	3.19	2.94	0.76	1	50.31	13.08	1	★★★★★
Aviva Investors UK Fd Serv Ltd	UK Equity - Feb 03	19.00	1.63	1.33	0.25	1	62.94	11.96	1	★★★★★
Invesco Perpetual Fund Mgrs	High Income - Jan 95	19.00	3.86	6.32	1.20	1	46.92	8.91	3	★★★★★
Threadneedle Inv Services Ltd	American Extended Alpha - Oct 07	11.00	0.00	10.09	1.11	1	64.10	7.05	1	★★★★★
Premier Asset Management	UK Money Market - Jan 95	7.00	0.33	0.37	0.03	1	3.83	0.27	1	★★★★★
Threadneedle Inv Services Ltd	Pan European - Oct 99	7.00	0.00	-4.54	-0.32	2	59.91	4.19	1	★★★★★
First State Investments UK Ltd	Asia Pacific Leaders - Dec 03	5.00	0.73	-0.04	0.00	1	88.87	4.44	2	★★★★
Fidelity (FIL Investment Intl)	Japan Smaller Companies - Jan 95	3.00	0.09	5.41	0.16	1	54.01	1.62	1	★★★★★
Legal & General UT Mgr Ltd	UK Property Trust - Feb 06	3.00	2.83	4.41	0.13	1	10.45	0.31	2	★★★
Total Portfolio		100.00	2.02	3.25				50.28		
Selected Benchmark	FTSE All Share - Dec 85			-1.48				52.81		

Performance figures to last price date, and ordered by largest original holdings.
Estimated contribution values are based on the percentage weightings being correct at the start of the analysed performance period.

Portfolio Ratios						
Fund Manager	Name	Volatility	Alpha	Beta	Sharpe	r ²
M&G UK	Strategic Corporate Bond - Feb 04	6.21	11.86	0.15	1.51	0.18
Aviva Investors UK Fd Serv Ltd	UK Equity - Feb 03	17.80	3.30	0.95	0.32	0.90
Invesco Perpetual Fund Mgrs	High Income - Jan 95	12.17	3.79	0.57	0.33	0.69
Threadneedle Inv Services Ltd	American Extended Alpha - Oct 07	16.70	6.35	0.71	0.42	0.57
Premier Asset Management	UK Money Market - Jan 95	0.45	1.32	0.00	0.00	0.01
Threadneedle Inv Services Ltd	Pan European - Oct 99	20.43	1.68	1.06	0.21	0.85
First State Investments UK Ltd	Asia Pacific Leaders - Dec 03	19.43	10.45	0.88	0.63	0.64
Fidelity (FIL Investment Intl)	Japan Smaller Companies - Jan 95	20.97	10.40	0.58	0.45	0.24
Legal & General UT Mgr Ltd	UK Property Trust - Feb 06	5.19	1.26	0.15	0.00	0.28
Total Portfolio		9.84	6.16	0.51	0.63	0.85
Selected Benchmark	FTSE All Share - Dec 85	17.78	n/a	n/a	0.14	n/a

Ratio figures based on last 36 months total return performance. Ratio figures are annualised where applicable. The benchmark for each holding is the portfolio benchmark.



Portfolio breakdown and holdings are based on latest published data for each constituent which may have different publication dates. Portfolio start date is required to calculate current weightings.

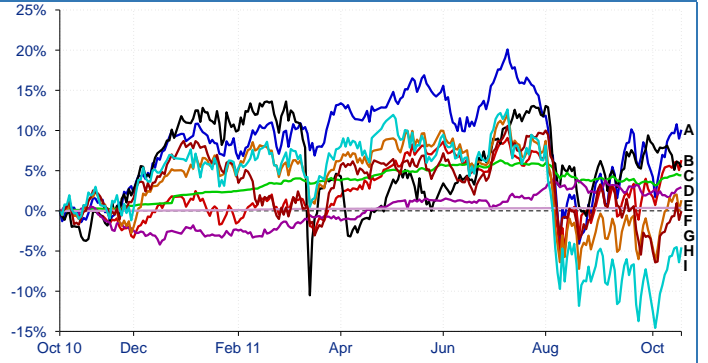
Portfolio Backtested vs. Benchmark over 5 years



■ A - Principle First Balanced Portfolio - [22.13%]
 ■ B - FTSE All Share - [-1.96%]

22/10/2007 - 19/10/2011 Powered by data from FE 2011

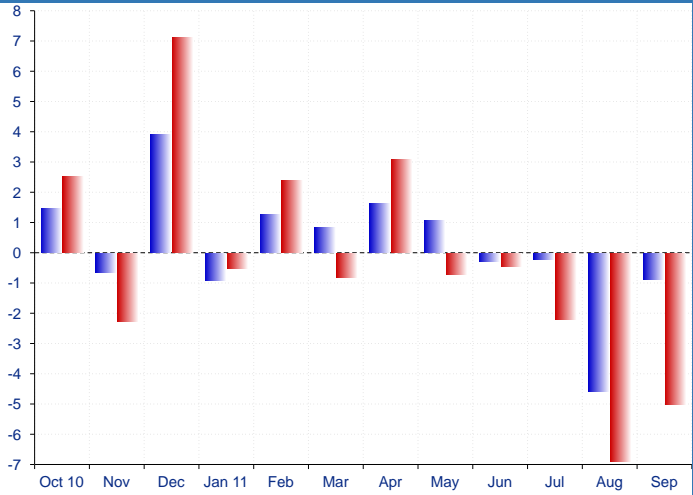
Relative Performance of Holdings over 1 year



■ A - Threadneedle Inv Services Ltd American Extended .. - [10.09%]
 ■ B - Invesco Perpetual Fund Mgrs High Income - [6.32%]
 ■ C - Fidelity (FIL Investment Intl) Japan Smaller Com.. - [5.41%]
 ■ D - Legal & General UT Mgr Ltd UK Property Trust - [4.41%]
 ■ E - M&G UK Strategic Corporate Bond - [2.94%]
 ■ F - Aviva Investors UK Fd Serv Ltd UK Equity - [1.33%]
 ■ G - Premier Asset Management UK Money Market - [0.37%]
 ■ H - First State Investments UK Ltd Asia Pacific Lead.. - [-0.04%]
 ■ I - Threadneedle Inv Services Ltd Pan European - [-4.54%]

19/10/2010 - 19/10/2011 Powered by data from FE 2011

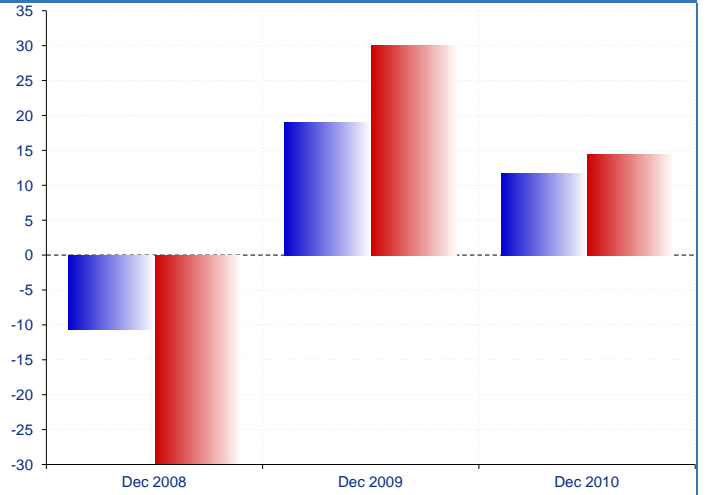
Short Term Monthly Discrete Performance over 1 year



■ Principle First Balanced Portfolio
 ■ FTSE All Share

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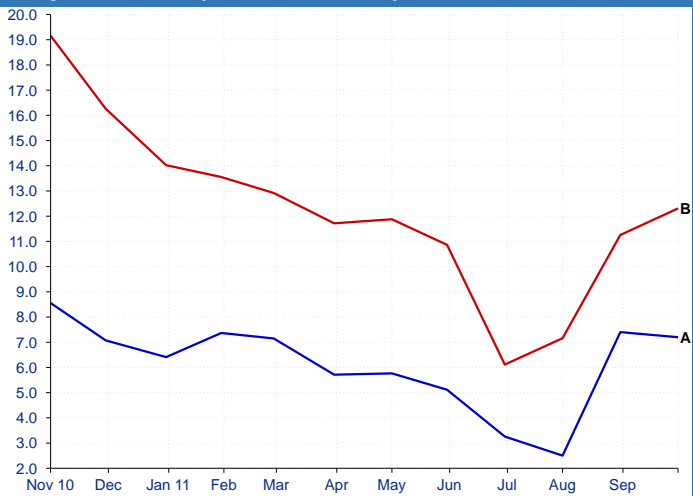
Long Term Yearly Discrete Performance over 5 years



■ Principle First Balanced Portfolio
 ■ FTSE All Share

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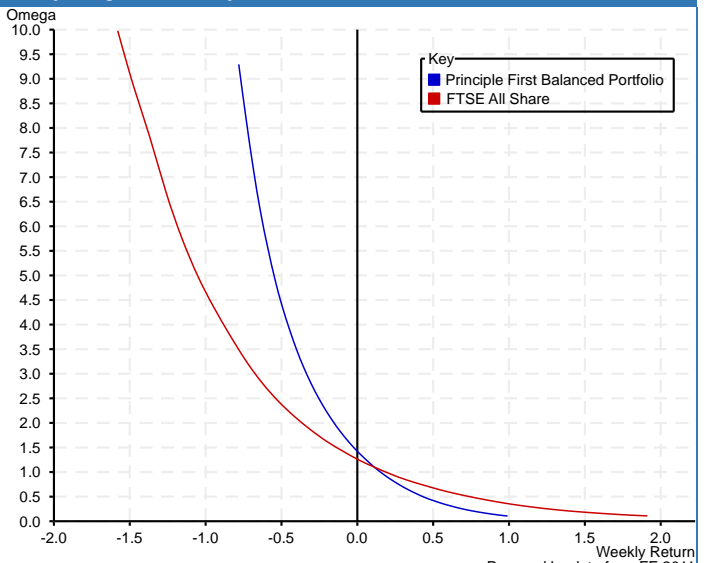
Rolling 6 months Volatility vs. Benchmark over 1 year



■ A - Principle First Balanced Portfolio
 ■ B - FTSE All Share

01/11/2010 - 30/09/2011 Powered by data from FE 2011

Weekly Omega chart over 1 year



Key
 ■ Principle First Balanced Portfolio
 ■ FTSE All Share

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