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FOR IMMEDIATE RELEASE

Financial Express Fund and Sector Performance Review for 2006: Neptune Takes Top Spots

Financial Express, the UK's leading fund data and analysis provider, today releases its performance review of funds and sectors during 2006.

Analysis of all UK retail funds during 2006 shows that the Neptune Russia & Greater Russia fund and the Neptune China fund have taken the top two spots respectively.

However, the top ten list of best performing retail funds in 2006 includes funds from a variety of sectors:

Top Ten Retail Funds 2006

| Provider Name - Fund Name | Total Return % 2006 | Fund Size (£m) | Fund Sector | Total Expense Ratio |
|---|---------------------|----------------|----------------------------|---------------------|
| Neptune Russia & Greater Russia | 56.74 | 53.8 | Specialist | 3.06 |
| Neptune China | 52.27 | 16.2 | Asia Pacific Excluding Jap | 1.96 |
| Gartmore China Opportunities | 47.81 | 284.2 | Asia Pacific Excluding Jap | 1.71 |
| Aberdeen Property Share | 45.43 | 642.7 | Specialist | 1.52 |
| SWIP European Real Estate | 45.03 | 16.1 | Specialist | 1.68 |
| Threadneedle Pan European Smaller Companies | 43.54 | 22.7 | European Smaller Cos | |
| Standard Life Inv UK Smaller Companies | 43.47 | 226.0 | UK Smaller Companies | 1.60 |
| Premier Portfolio Pan European Property | 40.33 | 39.9 | Specialist | 1.94 |
| Insight Investments European Small Cap | 38.50 | 59.2 | European Smaller Cos | 1.57 |
| Old Mutual UK Select Smaller Companies | 38.14 | 375.7 | UK Smaller Companies | 1.55 |

Source: Financial Express Analytics, bid to bid net income (dividends) reinvested

As the top ten list shows, size doesn't necessarily matter, although the Neptune Russia & Greater Russia fund does have one of the industry's highest total expense ratios at 3.06. Given the fund's specialist and high-risk investment focus, this is to be expected.

The best performing fund sector in 2006 was the European Smaller Companies sector, providing a return of 33.28% in 2006, followed by the UK Smaller Companies sector with a return of 23.8%. The worst performing sectors in 2006 were the Japan and Japanese Smaller Companies sectors with returns of -14.03% and -32.13% respectively.

Top Ten Fund Sectors 2006

| Fund Sector | Total Return % 2006 | 3yr Total Return % | 5yr Total Return % | 10yr Total Return % | Fund Size Totals (£m) | Total Expense Ratio (Averages) | 3yr Volatility % |
|------------------------------|---------------------|--------------------|--------------------|---------------------|-----------------------|--------------------------------|------------------|
| European Smaller Companies | 33.28 | 121.63 | 133.30 | 287.82 | 2,456.1 | 1.67 | 13.39 |
| UK Smaller Companies | 23.80 | 83.98 | 90.63 | 187.14 | 7,836.9 | 1.62 | 10.92 |
| Europe Excluding UK | 18.62 | 70.39 | 60.05 | 162.69 | 26,803.2 | 1.68 | 11.35 |
| Asia Pacific Excluding Japan | 18.31 | 72.00 | 92.19 | 58.75 | 1,024.9 | 1.77 | 14.2 |
| UK Equity Income | 18.10 | 66.24 | 62.24 | 135.47 | 45,802.2 | 1.64 | 7.65 |
| Global Emerging Markets | 17.95 | 108.08 | 152.15 | 128.14 | 5,443.7 | 1.83 | 17.85 |
| Europe Including UK | 17.52 | 59.28 | 44.70 | 146.38 | 1,607.8 | 1.94 | 9.97 |
| UK All Companies | 17.45 | 60.95 | 50.46 | 109.99 | 81,540.9 | 1.56 | 8.4 |
| Specialist | 16.26 | 73.53 | 79.51 | 193.22 | 17,822.5 | 1.78 | 10.81 |
| UK Equity & Bond Income | 11.33 | 45.59 | 45.14 | 99.85 | 6,360.0 | 1.67 | 5.65 |

Source: Financial Express Analytics, bid to bid net income (dividends) reinvested

Financial Express is the UK's leading collector and distributor of fund information, offering fund analysis products, as well as custom solutions, which can be integrated with client systems and software packages.

Paul Wynne, Financial Express head of marketing and communication, says:

"Last year proved to be a very successful year for financial markets in general, and investment funds have been no exception, with many funds producing outstanding returns for investors. With a new year ahead the challenge for fund managers will be their ability to continue the successes of 2006. As the UK's leading provider of fund research and analysis solutions, Financial Express will play a key role in helping financial advisers and fund management companies to select the best funds."

Fund and sector performance tables are provided with this press release. Additional and/or alternative data analysis is available upon request.

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