

GROSS RETAIL SALES BY SECTOR AND DISTRIBUTION CHANNEL MAR 2005



IMA SECTOR	DIRECT FROM PUBLIC		INTERMEDIARY		SALES FORCE TIED AGENT		PRIVATE CLIENT		UNCLASSIFIED ISAs	TOTAL GROSS RETAIL	
	TOTAL	<i>of which ISAs</i>	TOTAL	<i>of which ISAs</i>	TOTAL	<i>of which ISAs</i>	TOTAL	<i>of which ISAs</i>		TOTAL	<i>of which ISAs</i>
UK All Companies	110,157,548	69,163,560	481,453,326	36,892,280	91,435,353	63,079,635	54,528,432	1,367,277	55,582	737,574,659	170,558,335
UK Equity Income	24,305,125	10,563,543	435,032,569	23,333,947	25,921,066	13,014,226	19,084,794	937,737	37,095	504,343,554	47,886,548
UK Corporate Bond	36,612,798	19,074,686	160,838,375	15,884,698	150,357,098	46,920,352	3,060,718	308,075	10,149	350,868,989	82,197,960
Europe Excluding UK	30,820,445	10,506,832	238,839,632	9,341,756	6,196,146	3,635,390	3,008,628	53,684	56,157	278,864,851	23,593,818
UK Other Bond	26,454,088	14,422,383	136,091,654	14,691,649	7,608,906	4,856,766	2,754,705	416,150	17,894	172,909,353	34,404,842
Cautious Managed	14,551,000	5,254,586	127,893,678	21,085,552	26,171,733	13,224,361	1,066	55,232	179	168,617,477	39,619,908
Specialist	6,839,069	3,081,290	127,528,807	1,962,415	184,649	147,519	18,820,518	0	51	153,373,043	5,191,275
Global Growth	42,618,613	5,519,477	36,258,514	9,557,144	22,346,013	16,532,843	17,969,469	154,823	10,678	119,192,609	31,774,966
Asia Pacific Excluding Japan	5,179,799	3,369,498	110,556,383	1,596,245	761,630	576,136	960,849	126,000	21,895	117,458,661	5,689,773
North America	5,302,535	2,679,883	89,055,842	1,455,550	3,536,924	2,106,021	3,269,981	0	11,755	101,165,282	6,253,209
UK Smaller Companies	2,595,705	2,061,364	76,203,910	2,844,201	466,448	362,931	1,750,522	255	4,174	81,016,585	5,272,924
Global Emerging Markets	24,835,765	971,353	41,859,165	865,736	36,400	30,095	1,382,522	0	137	68,113,852	1,867,321
Japan	2,587,014	1,459,698	53,290,942	535,156	117,849	104,116	2,100,225	224,354	723	58,096,030	2,324,048
Global Bonds	11,771,079	644,571	45,017,898	504,315	800,008	388,055	55,339	0	4,438	57,644,324	1,541,379
Unclassified Sector	6,830,959	596,679	41,561,307	374,870	696,434	40,877,699	5,602,428	0	0	54,691,128	41,849,248
European Smaller Companies	638,619	324,059	53,042,491	242,724	88,629	59,094	269,439	0	0	54,039,178	625,877
UK Money Market	17,234,585	955,175	24,948,904	613,770	257,535	44,699	3,053,188	0	4,278	45,494,212	1,617,923
Balanced Managed	11,859,020	6,957,455	16,870,246	5,711,059	9,404,041	9,186,782	5,902,904	1,124,575	22,107	44,036,211	23,001,977
Active Managed	4,931,380	3,483,177	18,994,809	7,792,051	4,064	1,133,379	10,798,044	1,831,151	306	34,728,297	14,240,064
UK Equity & Bond Income	4,376,639	3,309,500	19,535,539	3,490,257	6,697,233	4,164,136	3,565,569	1,233,759	9,339	34,174,980	12,206,992
UK Gilt	1,201,926	380,362	21,410,896	188,828	1,827,772	854,875	2,866,097	68,321	420	27,306,691	1,492,806
Asia Pacific Including Japan	282,897	203,522	24,092,496	219,723	2,784,705	1,327,926	144,793	0	0	27,304,891	1,751,171
Europe Including UK	189,737	131,676	5,083,910	58,599	4,615,238	2,710,790	7,000	7,000	0	9,895,885	2,908,064
North American Smaller Companies	148,495	94,232	5,894,936	40,120	13,199	12,307	312,791	7,472	0	6,369,421	154,131
UK Zeros	172,364	31,496	5,787,338	16,178	0	0	0	0	0	5,959,702	47,674
Technology & Telecommunications	1,137,738	814,481	3,949,561	457,731	28,970	23,946	0	0	0	5,116,269	1,296,158
Japanese Smaller Companies	2,786,469	93,837	1,145,700	39,707	7,939	4,821	337,905	0	0	4,278,013	138,365
UK Index Linked Gilt	389,990	21,387	3,564,542	20,262	475	0	0	0	0	3,955,007	41,649
Guaranteed/Protected Funds	42,641	25,155	2,529,759	343,067	331,760	215,500	0	0	0	2,904,160	583,722
Pensions	680,161	0	244,270	0	1,532,944	0	0	0	0	2,457,375	0
Total	397,534,203	166,194,916	2,408,577,399	160,159,592	364,231,161	225,594,400	161,607,926	7,915,865	267,355	3,331,950,689	560,132,127
% of Total	11.9%	29.7%	72.3%	28.6%	10.9%	40.3%	4.9%	1.4%	0.0%	100.0%	100.0%

RETAIL REPURCHASES BY SECTOR AND DISTRIBUTION CHANNEL MAR 2005



IMA SECTOR	DIRECT FROM PUBLIC		INTERMEDIARY		SALES FORCE TIED AGENT		PRIVATE CLIENT		UNCLASSIFIED ISAs	TOTAL Retail Repurchases	
	TOTAL	<i>of which ISAs</i>	TOTAL	<i>of which ISAs</i>	TOTAL	<i>of which ISAs</i>	TOTAL	<i>of which ISAs</i>		TOTAL	<i>of which ISAs</i>
UK All Companies	224,588,920	59,258,652	386,633,507	17,130,230	103,294,497	37,332,362	38,559,205	3,736,863	125,278	753,076,129	117,583,386
Europe Excluding UK	42,131,952	11,391,263	225,816,505	8,678,956	10,588,598	5,859,326	7,695,348	939,535	16,880	286,232,403	26,885,960
UK Equity Income	63,832,619	8,903,365	182,528,703	6,143,929	15,130,212	1,870,538	11,433,182	65,313	55,102	272,924,716	17,038,246
UK Corporate Bond	56,783,342	16,439,909	95,801,681	6,158,122	65,443,099	21,991,327	4,920,275	762,547	10,613	222,948,397	45,362,518
Specialist	8,974,219	2,365,810	159,228,403	278,135	138,406	60,243	601,107	251,403	0	168,942,135	2,955,591
UK Other Bond	23,243,021	9,352,315	115,627,678	8,839,979	2,330,475	1,577,982	3,149,801	633,911	0	144,350,975	20,404,187
North America	11,510,783	3,745,476	107,608,826	3,117,276	2,760,483	1,295,797	12,117,193	331,711	9,976	133,997,285	8,500,236
Global Growth	29,170,587	7,999,524	62,947,692	12,202,102	11,407,465	1,940,501	8,061,317	139,460	656	111,587,061	22,282,243
Asia Pacific Excluding Japan	13,134,151	972,488	80,231,852	1,027,856	474,998	54,207	2,808,260	97,658	4,175	96,649,261	2,156,384
Japan	10,960,547	763,466	79,917,505	819,699	998,904	804,029	3,009,079	96,807	4,231	94,886,035	2,488,231
Active Managed	11,673,892	2,216,118	52,365,144	2,286,285	2,330	1,331,479	11,915,041	325,540	0	75,956,407	6,159,420
UK Smaller Companies	11,926,120	2,108,566	61,346,356	470,961	646,342	226,957	1,669,332	40,398	12,252	75,588,150	2,859,135
Global Emerging Markets	2,931,149	168,968	67,924,748	42,875	0	0	1,113,442	0	0	71,969,339	211,843
UK Equity & Bond Income	20,795,142	8,047,647	21,273,875	2,596,429	14,595,539	1,432,925	2,376,341	7,967	43,268	59,040,897	12,128,236
Unclassified Sector	4,404,206	347,470	40,927,548	110,039	297,539	192,235	6,384,466	0	0	52,013,759	649,744
UK Money Market	14,392,653	353,672	27,474,268	128,963	503,565	36,031	4,502,880	44,689	0	46,873,366	563,354
Global Bonds	6,171,998	1,979,481	36,466,223	459,907	27,343	3,773	1,098,688	8,118	0	43,764,252	2,451,278
Balanced Managed	15,333,434	10,831,840	10,512,811	2,514,860	9,898,611	10,479,120	5,613,295	638,300	57,908	41,358,151	24,522,027
Cautious Managed	8,734,131	2,219,025	8,774,203	1,387,027	13,853,848	3,460,736	123,398	212,762	0	31,485,580	7,279,550
Europe Including UK	9,745,917	284,477	11,927,646	491,815	4,333,854	1,604,098	0	4	0	26,007,417	2,380,393
European Smaller Companies	4,451,498	232,259	20,317,214	394,995	37,195	13,373	48,935	0	0	24,854,842	640,627
Technology & Telecommunications	5,014,580	2,856,440	16,457,869	2,304,672	737,605	5,209	17,864	87,269	0	22,227,918	5,253,590
UK Gilt	3,114,029	336,148	12,700,554	54,687	1,313,374	394,065	1,079,636	3,793	0	18,207,593	788,693
UK Zeros	2,108,143	67,970	8,986,471	46,038	0	0	0	0	0	11,094,614	114,009
Guaranteed/Protected Funds	2,069,648	230,946	3,912,267	95,376	913,916	6,922	0	0	0	6,895,831	333,244
North American Smaller Companies	1,160,064	122,516	4,795,575	65,614	16,661	7,809	177,674	0	0	6,149,974	195,939
Asia Pacific Including Japan	1,127,393	439,582	2,635,084	196,162	503,777	101,351	617,728	8,215	0	4,883,982	745,310
Pensions	231,744	0	1,102,962	0	206,912	0	0	0	0	1,541,618	0
Japanese Smaller Companies	339,465	79,859	1,132,892	190,017	3,743	1,619	0	0	0	1,476,100	271,495
UK Index Linked Gilt	22,268	0	1,359,144	1,380	0	0	0	0	0	1,381,412	1,380
Total	610,077,615	154,115,251	1,908,735,206	78,234,383	260,459,291	92,084,012	129,093,487	8,432,262	340,339	2,908,365,599	333,206,247
% of Total	21.0%	46.3%	65.6%	23.5%	9.0%	27.6%	4.4%	2.5%	0.1%	100.0%	100.0%

NET RETAIL SALES BY SECTOR AND DISTRIBUTION CHANNEL MAR 2005



IMA SECTOR	DIRECT FROM PUBLIC		INTERMEDIARY		SALES FORCE TIED AGENT		PRIVATE CLIENT		UNCLASSIFIED ISAs	TOTAL Net RETAIL	
	TOTAL	<i>of which ISAs</i>	TOTAL	<i>of which ISAs</i>	TOTAL	<i>of which ISAs</i>	TOTAL	<i>of which ISAs</i>		TOTAL	<i>of which ISAs</i>
UK Equity Income	-39,527,494	1,660,178	252,503,866	17,190,018	10,790,854	11,143,688	7,651,612	872,424	-18,007	231,418,838	30,848,302
Cautious Managed	5,816,869	3,035,561	119,119,475	19,698,525	12,317,885	9,763,624	-122,332	-157,530	179	137,131,897	32,340,358
UK Corporate Bond	-20,170,544	2,634,777	65,036,694	9,726,576	84,913,999	24,929,025	-1,859,557	-454,472	-464	127,920,592	36,835,442
European Smaller Companies	-3,812,879	91,800	32,725,277	-152,271	51,434	45,722	220,504	0	0	29,184,336	-14,749
UK Other Bond	3,211,067	5,070,068	20,463,976	5,851,670	5,278,431	3,278,785	-395,096	-217,762	17,894	28,558,378	14,000,655
Asia Pacific Including Japan	-844,496	-236,060	21,457,412	23,561	2,280,928	1,226,575	-472,935	-8,215	0	22,420,909	1,005,861
Asia Pacific Excluding Japan	-7,954,352	2,397,010	30,324,531	568,389	286,632	521,928	-1,847,411	28,342	17,720	20,809,400	3,533,389
Global Bonds	5,599,081	-1,334,909	8,551,675	44,409	772,665	384,282	-1,043,349	-8,118	4,438	13,880,072	-909,899
UK Gilt	-1,912,103	44,214	8,710,342	134,141	514,398	460,810	1,786,461	64,529	420	9,099,098	704,113
Global Growth	13,448,026	-2,480,047	-26,689,178	-2,644,958	10,938,548	14,592,343	9,908,152	15,363	10,022	7,605,548	9,492,723
UK Smaller Companies	-9,330,415	-47,202	14,857,554	2,373,239	-179,894	135,974	81,190	-40,143	-8,078	5,428,435	2,413,790
Japanese Smaller Companies	2,447,004	13,978	12,808	-150,310	4,196	3,202	337,905	0	0	2,801,913	-133,130
Balanced Managed	-3,474,414	-3,874,385	6,357,435	3,196,199	-494,570	-1,292,338	289,609	486,275	-35,801	2,678,060	-1,520,050
Unclassified Sector	2,426,753	249,209	633,759	264,831	398,895	40,685,464	-782,038	0	0	2,677,369	41,199,504
UK Index Linked Gilt	367,722	21,387	2,205,398	18,882	475	0	0	0	0	2,573,595	40,269
Pensions	448,417	0	-858,692	0	1,326,032	0	0	0	0	915,757	0
North American Smaller Companies	-1,011,569	-28,285	1,099,361	-25,493	-3,462	4,499	135,117	7,472	0	219,447	-41,808
UK Money Market	2,841,932	601,503	-2,525,364	484,807	-246,030	8,669	-1,449,692	-44,689	4,278	-1,379,154	1,054,568
Global Emerging Markets	21,904,616	802,386	-26,065,583	822,861	36,400	30,095	269,080	0	137	-3,855,487	1,655,479
Guaranteed/Protected Funds	-2,027,007	-205,791	-1,382,508	247,691	-582,156	208,578	0	0	0	-3,991,671	250,478
UK Zeros	-1,935,779	-36,475	-3,199,133	-29,860	0	0	0	0	0	-5,134,912	-66,335
Europe Excluding UK	-11,311,507	-884,431	13,023,127	662,800	-4,392,452	-2,223,936	-4,686,720	-885,851	39,277	-7,367,552	-3,292,141
UK All Companies	-114,431,372	9,904,908	94,819,819	19,762,050	-11,859,144	25,747,273	15,969,227	-2,369,587	-69,696	-15,501,470	52,974,949
Specialist	-2,135,150	715,480	-31,699,596	1,684,281	46,243	87,276	18,219,411	-251,403	51	-15,569,092	2,235,684
Europe Including UK	-9,556,180	-152,801	-6,843,736	-433,216	281,384	1,106,692	7,000	6,996	0	-16,111,532	527,671
Technology & Telecommunications	-3,876,842	-2,041,959	-12,508,308	-1,846,941	-708,635	18,737	-17,864	-87,269	0	-17,111,649	-3,957,432
UK Equity & Bond Income	-16,418,503	-4,738,146	-1,738,336	893,828	-7,898,306	2,731,211	1,189,228	1,225,792	-33,929	-24,865,917	78,756
North America	-6,208,248	-1,065,593	-18,552,984	-1,661,726	776,441	810,224	-8,847,212	-331,711	1,779	-32,832,003	-2,247,027
Japan	-8,373,533	696,232	-26,626,563	-284,543	-881,055	-699,912	-908,854	127,548	-3,508	-36,790,005	-164,184
Active Managed	-6,742,512	1,267,059	-33,370,335	5,505,766	1,734	-198,099	-1,116,997	1,505,611	306	-41,228,110	8,080,644
Total	-212,543,412	12,079,664	499,842,193	81,925,209	103,771,870	133,510,388	32,514,439	-516,398	-72,984	423,585,090	226,925,879
% of Total	-50.2%	5.3%	118.0%	36.1%	24.5%	58.8%	7.7%	-0.2%	0.0%	100.0%	100.0%