

### Introduction

Gartmore funds and fund managers regularly receive ratings. These ratings are provided by independent rating agencies based on a number of investment criteria. Details of the different ratings are provided below.

### Citywire Fund Manager Ratings

The Citywire Fund Manager Ratings track the performance of individual fund managers rather than focusing on funds as OBSR, Standard & Poor's and Morningstar ratings do. The ratings given run from A to AAA (AAA being the highest possible rating).

#### Citywire rating definitions:



The very best - fewer than 5% of all UK fund managers - achieve an AAA rating from Citywire. If they do it means that they have performed very well and are among the elite.



Managers who achieve an A or AA rating are still well above average performers.



Less than one in five fund managers get any rating at all from Citywire.

### OBSR

OBSR is an independent ratings company which gives ratings based on performance and quality of investment process. The ratings given run from A to AAA (AAA being the highest possible rating).

#### OBSR rating definitions:



This is the highest rating awarded. It is given to funds which demonstrate very powerful investment processes and disciplines which they believe will translate into exceptional long-term performance. The OBSR AAA Rating is an indication of excellence.



This is determined using the same methodology as for the OBSR AAA Rating. The OBSR AA Rating is an indication of highly superior quality based on process and track record.








This is again determined using a methodology consistent with that applied for the OBSR AAA and the OBSR AA Ratings. A fund which achieves the OBSR A Rating status is a highly commendable one.

## Morningstar Star Ratings

Morningstar star ratings are based on a fund's performance relative to other funds in the sector and volatility over a three year rolling period. Morningstar star ratings run from 1 star to 5 stars (5 stars being the highest possible rating) and are reviewed at the end of every calendar month.

### Morningstar star ratings definitions:

 <b>Morningstar Rating™</b>	Top 10% of funds in the sector
 <b>Morningstar Rating™</b>	Next 22.5% of funds in the sector
 <b>Morningstar Rating™</b>	Middle 35% of funds in the sector
 <b>Morningstar Rating™</b>	Next 22.5% of funds in the sector
 <b>Morningstar Rating™</b>	Bottom 10% of funds in the sector



## Standard & Poor's Fund Ratings

Standard & Poor's are an independent ratings company which gives ratings based on performance and quality of investment process. The ratings given run from A to AAA (AAA being the highest possible rating).

### Standard & Poor's ratings definitions:

	<p>This is the highest rating awarded. It is given to funds which demonstrate very powerful investment processes and disciplines which they believe will translate into exceptional long-term performance. The Standard &amp; Poor's AAA Rating is an indication of excellence.</p>
	<p>The fund demonstrates very high standards of quality in its sector based on its investment process and management's consistency of performance as compared to funds with similar objectives.</p>
	<p>The fund demonstrates high standards of quality in its sector based on its investment process and management's consistency of performance as compared to funds with similar objectives.</p>

### Standard and Poor's Fund Volatility Ratings

	<p>Standard &amp; Poor's volatility ratings are designed to rank or designate bond funds according to the degree to which they are exposed to the factors that ultimately lead to share price and return volatility. The volatility ratings scale, which ranges from V1 (lowest sensitivity) to V6 (highest sensitivity), expresses Standard &amp; Poor's current opinion of a fixed-income fund's sensitivity to changing market conditions.</p>
	

## Important information

Source: Standard & Poor's/OBSR/Morningstar/Citywire. The value of investments and the income from them may go down as well as up and you may not get back your original investment. Past performance is not a guide to future performance. **Please read the latest Simplified Prospectus before investing.** This document is issued as at 12.01.10. Issued by Gartmore Investment Limited (GIL). Gartmore's OEICs are managed by Gartmore Fund Managers Limited (GFM). Both GIL and GFM are authorised and regulated by the Financial Services Authority. Gartmore House, 8 Fenchurch Place, London EC3M 4PB. G25367 (01.10)