

January 2006

All percentage growth calculated to 30/12/2005

Rolling discrete performance % over one year to end December

Sector Risk Number
Fund Risk Number
Available to Portfolio Bonds
RS ID Number

CUMULATIVE
3 Months 6 Months 1 Year 3 Years 5 Years

DISCRETE
2005 2004 2003 2002 2001

Forsyth
OBSR
Fund
Rating
Citywire
Rating

skandia investment management

Royal Skandia makes use of the skills of its sister company Skandia Investment Management Ltd (SIML) to select and monitor investment managers within the Skandia Investment Management funds. The funds are managed by Royal Skandia and are separate to the OEIC funds offered by SIML, although they may be invested wholly or partially through these funds.

MANAGED GROWTH SOLUTIONS

			3 Months	6 Months	1 Year	3 Years	5 Years	2005	2004	2003	2002	2001			
4	3	✓	85052	CAUTIOUS MANAGED											
				RS GBP Cautious*											
				3.79	8.97	14.09	35.83	11.82	14.09	6.12	12.20	-12.07	-6.38		
6	4	✓	96013	BALANCED MANAGED											
				RS GBP Balanced*											
				5.52	13.45	19.16	43.12	5.05	19.16	5.80	13.53	-17.78	-10.73		
6		✓	96909	STOCK MARKET MANAGED											
				RS GBP Aggressive*											
				6.24	14.95	21.02			21.02						
			96972	RS USD Diversified Managed (GBP)											
				7.37	17.92	24.14			24.14						
8			97085	GLOBAL EQUITIES											
				RS GBP Ethical											
				7.05											

MANAGED INCOME SOLUTIONS

1		✓	96901	UK FIXED INTEREST											
				RS GBP Bond Income*											
				2.60	3.53	5.55			5.55	4.40					
5		✓	96897	UK EQUITY INCOME											
				RS GBP Equity Income*											
				6.82	12.96	21.51			21.51	11.19					

ASSET ALLOCATOR SOLUTIONS

				3 Months	6 Months	1 Year	3 Years	5 Years	2005	2004	2003	2002	2001		
1	1	✓	85008	MONEY											
				RS GBP Building Society Deposit											
				0.89	1.84	3.80	10.32	17.93	3.80	3.47	2.72	2.79	3.99		
1	1	✓	85012	RS GBP Deposit											
				0.89	1.83	3.81	10.30	17.76	3.81	3.38	2.77	2.67	3.99		
1		✓	97047	UK FIXED INTEREST											
				RS GBP UK Fixed Interest Blend*											
				1.56	1.77										
3		✓	96881	GLOBAL FIXED INTEREST											
				RS EUR Euro Bond (GBP)											
				0.00	1.99	-0.83			-0.83	4.79					
3		✓	97051	RS GBP Global Fixed Interest Blend											
				0.52	2.35										
3		✓	97093	PROPERTY											
				RS GBP Global Property Securities (La Salle)											
				Launched: 07/10/2005											
		✓	97105	RS GBP Property											
				Launched: 06/12/2005											
7		✓	97027	UK ALL COMPANIES											
				RS GBP UK Equity Blend											
				4.73	14.18										
6		✓	96250	RS GBP UK Index Tracker											
				6.47	15.11	22.75	62.38	4.65	22.75	11.35	18.81	-24.59	-14.55		
8		✓	97031	EUROPE EXCLUDING UK											
				RS GBP European Equity Blend											
				6.78	19.32										
10		✓	96482	RS SEK Swedish Equity Fund (GBP)											
				8.97	21.45	20.14	97.05	7.57	20.14	17.05	40.12	-31.24	-20.61		
8		✓	97035	NORTH AMERICA											
				RS GBP US Equity Blend											
				8.53	11.18										
7		✓	96439	RS GBP US Index Tracker*											
				6.23	10.43	16.89	33.91	-20.30	16.89	1.01	13.41	-32.21	-12.20		
10		✓	97043	JAPAN											
				RS GBP Japanese Equity Blend											
				15.00	38.53										
10		✓	97039	ASIA PACIFIC EXCLUDING JAPAN											
				RS GBP Far East Equity Blend											
				5.54	19.53										

self select

All the funds in the self select section are only available as unit linked life assurance funds via Royal Skandia Life Assurance Limited products. The performance of the Royal Skandia fund will not mirror the performance of the underlying fund because of the Royal Skandia fund charges, taxation adjustments (if appropriate) and the Royal Skandia investment process.

				3 Months	6 Months	1 Year	3 Years	5 Years	2005	2004	2003	2002	2001		
1		✓	96849	MONEY											
				RS GBP M&G High Interest*											
				0.20	2.92	3.35			3.35	3.92					
1		✓	96853	UK FIXED INTEREST											
				RS GBP HSBC GIF Sterling Investment Grade Bond											
				1.63	2.36	5.51			5.51	4.08					
		✓	96609	RS GBP M&G Offshore Corporate Bond*											
				3.09	3.94	8.21	19.49		8.21	5.43	4.74	3.15			
		✓	96575	RS GBP M&G Offshore High Yield Corporate Bond*											
				2.01	4.19	7.54	32.54		7.54	9.47	12.59	-1.01			A
		✓	95050	RS GBP Merrill Lynch Government Securities*											
				1.16	1.62	4.72	8.64	14.11	4.72	3.84	-0.10	5.47	-0.40		
		✓	96633	RS GBP New Star Fixed Interest*											
				2.40	3.60	5.34	24.53		5.34	7.77	9.70	-4.57			AA
		✓	96888	RS GBP New Star High Yield Bond*											
				1.00	4.03	5.91			5.91	8.14					AA
		✓	96983	RS GBP Threadneedle Strategic Bond											
				0.96	2.15	1.49			1.49						AAA
2		✓	85047	CURRENCY FUNDS											
				RS GBP Baring Currency Managed \$											
				1.20	3.70	8.43	-0.54	-6.37	8.43	-6.15	-2.26	-7.91	2.22		
3		✓	96932	GLOBAL FIXED INTEREST											
				RS USD ABN AMRO Global Emerging Markets Bond (GBP)											
				3.28	13.63	24.46			24.46						
		✓	97026	RS GBP Baring Directional Bond*											
				-0.85	0.87										
		✓	96244	RS USD Baring High Yield Bond (GBP)											
				0.98	6.35	14.66	15.47	10.50	14.66	-1.24	1.97	-5.83	1.62		
		✓	96794	RS USD Baring US Plus Bond (GBP)											
				0.68	2.08	11.53	-2.32		11.53	-5.54	-7.28				
		✓	96935	RS GBP Fidelity Money Builder Income*											
				1.30	2.11	5.51			5.51						AA
		✓	96694	RS GBP Framlington Absolute Growth*											
				2.08	7.78	13.55	87.35		13.55	17.68	40.21	-38.16			AA
		✓	96710	RS USD Franklin US Government (GBP)											
				1.59	3.97	11.63	-4.95		11.63	-5.32	-10.07	-4.57			
		✓	85033	RS GBP INVESCO GT Bond \$*											
				0.16	2.14	3.33	6.98	16.64	3.33	1.44	2.07	5.07	3.76		
		✓	96842	RS USD Mellon Global Bond Portfolio (GBP)											
				1.24	3.16	5.32			5.32	3.68					
		✓	85049	RS GBP Merrill Lynch IIF Wor Bd \$											
				0.30	1.50	4.52	1.60	1.80	4.52	-1.91	-0.90	1.62	-1.40		
		✓	96975	RS GBP Threadneedle Dollar Bond											
				4.87	4.25	13.69			13.69						A
3		✓	96521	PROPERTY											
				RS GBP Aberdeen Property Share *											
				9.83	14.09	17.02	108.47		17.02	41.55	25.86	0.46			
		✓	96962	RS GBP Close Property Investment Port*											
				2.28	3.35	6.02			6.02						
		✓	96951	RS GBP M&G Property*											
				1.14	2.89	10.34			10.34						
		✓	96955	RS GBP New Star Property*											
				3.89	6.34	9.99			9.99						A
		✓	96774	RS GBP Norwich Property*											
				3.22	7.87	13.35	45.74		13.35	16.10	10.74				
4		✓	85051	DEFENSIVE MANAGED											
				RS GBP Aberdeen Managed Distribution*											
				2.51	6.74	11.68	30.67	9.61	11.68	8.08	8.25	-6.99	-9.81		
		✓	85013	RS GBP Investec Cautious Managed*											
				2.64	7.27	9.47	34.78	14.94	9.47	7.24	14.81	-8.21	-7.09		AA
		✓	96884	RS GBP New Star Managed Distribution*											
				1.97	5.46	6.64			6.64	9.75					AA
		✓	97098	RS GBP Newton Phoenix											
				Launched 31/10/2005											

Sterling

January 2006

All percentage growth calculated to 30/12/2005

Rolling discrete performance % over one year to end December

Sector Risk Number
Fund Risk Number
Available to Portfolio Bonds
RS ID Number

CUMULATIVE
3 Months 6 Months 1 Year 3 Years 5 Years

DISCRETE
2005 2004 2003 2002 2001

Forsyth OHSR Fund Rating
Citywire Rating

self select (continued)

UNCLASSIFIED

96654	RS USD Momentum All Weather Liquidity (GBP)*	3.55	7.90	16.30	9.18	16.30	-3.50	-2.72	-8.98		
96968	RS USD Templeton Global Long/Short (GBP)*	3.56	8.24								

UK EQUITY INCOME

5	✓ 96765	RS GBP Artemis High Income*	2.56	4.80	11.40	39.44	11.40	11.47	12.30		A	AAA
	✓ 96751	RS GBP Artemis Income*	4.26	11.71	22.05	81.02	22.05	15.27	28.67		AAA	AAA
	✓ 96641	RS GBP HSBC UK Growth & Income*	4.42	12.71	21.27	61.65	21.27	10.84	20.25	-23.08	AA	
5	✓ 96645	RS GBP INVESCO PERPETUAL High Income*	7.89	15.70	26.01	83.87	26.01	21.38	20.22	-12.68	AAA	AAA
	✓ 96249	RS GBP Jupiter Income Trust *	7.10	15.95	25.27	75.81	25.27	15.70	21.30	-13.17	AAA	AA
	✓ 96778	RS GBP Liontrust First Income*	6.54	12.96	17.79	76.10	17.79	13.87	31.29		AA	
	✓ 96734	RS GBP New Star Higher Income*	9.54	11.09	16.47	60.51	16.47	15.34	19.49		AA	
	✓ 96567	RS GBP SG UK Income*	5.05	13.13	19.64	59.88	19.64	14.32	16.89	-21.82		

BALANCED MANAGED

4	✓ 96014	RS GBP Balanced Fidelity Managed *	7.06	16.63	22.10	56.30	22.10	8.36	18.13	-16.69	-11.25	
4	✓ 85014	RS GBP Balanced Gartmore Managed*	4.98	13.50	19.13	50.32	19.13	8.06	16.77	-18.72	-13.91	
	✓ 96601	RS GBP Sarasin GlobalSar Balanced*	4.58	13.25	19.66	44.52	19.66	4.35	15.74	-11.73		

STOCK MARKET MANAGED

7	✓ 96018	RS GBP Aggressive INVESCO PERPETUAL Managed*	7.91	15.50	20.67	70.63	20.67	10.71	27.73	-23.12	-13.19	
	✓ 96836	RS GBP Aggressive New Star Managed*	7.84	12.86	18.10		18.10	12.43				

UK ALL COMPANIES

	✓ 97068	RS GBP Aberdeen UK Growth \$*	Launched 19/12/2005										
	✓ 96747	RS GBP Artemis UK Special Situations*	2.26	14.20	22.12	92.29	22.12	16.22	35.48		AAA	AA	
	✓ 96939	RS GBP Fidelity Special Situations*	6.43	16.50	27.67		27.67				AAA	AAA	
	✓ 96845	RS GBP Framlington UK Select Opportunities*	4.54	14.56	23.63		23.63	21.21			AAA	AAA	
	✓ 96671	RS GBP Gartmore UK Focus*	4.65	15.49	21.95	75.49	21.95	7.47	33.90	-22.42	A		
	✓ 96637	RS GBP HSBC UK Growth*	2.58	9.17	16.76	51.72		16.76	8.51	19.75	-26.22		
8	✓ 85017	RS GBP INVESCO UK Equity*	7.50	14.61	20.06	94.15	20.06	18.01	37.02	-24.17	-6.03		
	✓ 96782	RS GBP Liontrust First Growth*	4.73	13.97	20.42	44.86	20.42	5.13	14.42		AA		
	✓ 96820	RS GBP Liontrust First Large Cap*	5.28	13.64	19.85	45.74	19.85	5.88	14.84		AA		
	✓ 96629	RS GBP M&G British Opportunities*	3.58	14.24	24.60	69.08	24.60	15.29	17.69	-28.26		A	
5	✓ 85048	RS GBP MLIF United Kingdom*	4.79	13.10	20.37	58.57	20.37	8.37	21.56	-28.15	-11.07		
	✓ 96687	RS GBP New Star UK Alpha*	9.13	18.30	21.02	93.73	21.02	23.17	29.97	-21.75		AA	
	✓ 96590	RS GBP New Star UK Growth*	10.61	15.80	22.18	90.84	22.18	21.85	28.19	-37.97		AA	
	✓ 96803	RS GBP Schroder UK Alpha Plus*	8.32	17.87	25.71	75.34	25.71	6.66	30.77		A		
	✓ 96513	RS GBP Schroder UK Mid250*	12.51	21.02	28.59	122.93	28.59	23.01	40.94	-14.09		AAA	
	✓ 96563	RS GBP SG UK Growth*	4.84	12.20	20.39	87.88	20.39	12.96	38.16	-31.05		A	

EUROPE INCLUDING UK

8	✓ 85046	RS GBP Baring Europe Select	3.78	19.68	35.32	144.69	35.32	21.24	49.14	-15.12	-30.92	
8	✓ 85041	RS GBP Gartmore SICAV Pan European*	6.36	16.67	21.48	67.41	21.48	13.27	21.67	-29.43	-18.97	

EUROPE EXCLUDING UK

	✓ 96893	RS GBP Continental European*	8.59	19.21	23.19		23.19	9.06				
	✓ 96658	RS GBP Fidelity European*	4.64	18.07	28.47	107.79	28.47	22.51	32.02	-7.69		AAA
	✓ 96583	RS EUR Gartmore SICAV Continental European (GBP)*	6.09	18.54	24.24	72.10	24.24	12.65	22.96	-24.72		AA
	✓ 96760	RS USD Investec GS Continental European Equity (GBP)	7.42	20.67	26.57	61.61	26.57	10.00	16.07			
	✓ 96756	RS EUR Lazard European Equity (GBP)*	6.35	17.81	23.94	76.46	23.94	15.45	23.32			
7	✓ 96258	RS USD Mellon Continental European Equity (GBP)	5.36	15.37	20.14	70.41	20.14	13.24	25.26	-25.76	-21.89	
	✓ 97081	RS EUR MLIF Continental European Growth (GBP)*	6.63									A
	✓ 96594	RS GBP New Star European Growth*	6.37	16.50	21.13	95.99	21.13	22.80	31.76	-17.96		AAA
	✓ 96571	RS GBP SG European Special Opportunities*	7.15	19.52	26.29	81.23	26.29	12.45	27.62	-31.69		A

GLOBAL EQUITIES

10	✓ 97077	RS USD Aberdeen Global Select Equity (GBP)*	4.75									
7	✓ 96463	RS USD Aberdeen Global Technology (GBP)	8.16	15.22	14.39	43.24	14.39	-2.11	27.93	-52.16	-43.41	
	✓ 96486	RS GBP Aberdeen World Equity*	6.01	22.59	28.69	64.41	28.69	10.85	15.25	-29.97	-25.44	
	✓ 96542	RS USD Baring Leading Sectors (GBP)	8.94	20.75	27.36	44.63	27.36	-3.13	17.23	-38.43		
8	✓ 85025	RS GBP F & C Investment Trust *	10.79	25.70	33.31	63.38	33.31	6.72	14.84	-26.38	-15.85	
	✓ 96492	RS GBP Fidelity Financial Services	10.87	26.61	33.46	71.13	33.46	8.46	18.23	-20.61		
	✓ 96496	RS GBP Fidelity Health Care	5.47	12.52	24.57	32.50	24.57	0.79	5.53	-30.90		
	✓ 96500	RS GBP Fidelity Industrials	4.02	26.01	44.53	88.39	44.53	8.00	20.70	-17.25		
	✓ 96857	RS GBP First State Global Growth	8.17	15.91	22.00		22.00	-0.10				
	✓ 96705	RS GBP Framlington Biotech*	0.88	14.40	9.16	53.22	9.16	1.12	38.80	-52.38		A
	✓ 96551	RS GBP Framlington Financial*	10.77	21.45	25.81	72.73	25.81	10.96	23.73	-22.37		AA
	✓ 96534	RS USD Framlington FIP Health (GBP)	1.15	9.45	12.04	54.66	12.04	3.59	33.25	-44.24		AAA
	✓ 96529	RS GBP Framlington Managed Growth*	6.74	16.50	22.72	61.31	22.72	8.40	21.27	-43.48		
10	✓ 85038	RS GBP Henderson Global Technology *	10.80	17.33	18.76	46.18	18.76	-3.07	26.99	-48.13	-46.71	A
	✓ 96679	RS GBP Henderson Industries of the Future*	5.23	14.12	17.08	39.88	17.08	3.07	15.92	-33.98		
7	✓ 96247	RS USD INVESCO Global Healthcare (GBP)	4.21	13.79	18.09	41.43	18.09	1.82	17.62	-35.88	-11.25	
8	✓ 85028	RS GBP INVESCO PERPETUAL International Equity*	7.10	14.66	19.35	65.76	19.35	9.92	26.36	-28.13	-17.97	
10	✓ 96443	RS USD Investec GS Global Growth (GBP)	6.45	14.51	22.64	55.79	22.64	2.07	24.46	-39.16	-27.19	
6	✓ 85039	RS GBP Investec GS Glo Stra Val \$	4.53	18.61	28.31	91.69	28.31	17.61	27.02	-12.98	-19.59	
8	✓ 85040	RS GBP Jupiter Ecology *	3.01	12.44	20.05	56.28	20.05	15.82	12.40	-34.65	-24.78	A
6	✓ 96469	RS GBP Merrill Lynch Global Titans*	5.98	14.85	20.17	41.72	20.17	4.67	12.67	-27.64	-17.84	
6	✓ 96297	RS GBP Newton Global Managed *	3.97	14.33	21.96	60.24	21.96	8.21	21.41	-25.17	-7.97	
7	✓ 85037	RS GBP Newton Absolute Intrepid*	1.61	9.31	14.90	65.03	14.90	13.27	26.80	-29.33	-18.38	
	✓ 96605	RS GBP Sarasin EquiSar Global Thematic*	6.26	18.86	26.20	61.09	26.20	1.93	25.24	-23.96		A
	✓ 96509	RS GBP Schroder Medical Discovery*	4.44	9.30	18.72	20.51	18.72	-4.27	6.03	-31.30		
	✓ 96559	RS GBP SG Technology*	10.02	16.70	18.96	46.08	18.96	-4.79	28.98	-47.90		A
6	✓ 85035	RS GBP Templeton Global Fund \$	5.95	11.43	17.88	59.01	17.88	10.71	21.84	-25.71	-8.49	

COMMODITY & ENERGY

	✓ 96943	RS GBP JPM Natural Resources*	4.90	35.07	48.22		48.22					A
	✓ 96662	RS GBP Merrill Lynch Gold & General*	17.42	48.33	47.61	68.58	47.61	-14.76	33.98	84.67		AAA
	✓ 96622	RS USD Merrill Lynch IIF New Energy (GBP)	-1.93	18.65	33.95	106.91	33.95	19.12	29.68	-60.13		A

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Sector Risk Number	Fund Risk Number	Available to Portfolio Bonds	RS ID Number	CUMULATIVE					DISCRETE					Forsyth OBSR Fund Rating	Citywire Rating
				3 Months	6 Months	1 Year	3 Years	5 Years	2005	2004	2003	2002	2001		
self select (continued)															
NORTH AMERICA															
	✓		96925	RS GBP American	6.74	9.62	11.67				11.67				
			96829	RS USD Franklin Mutual Beacon (GBP)	4.94	10.87	18.60	33.04			18.60	2.71	9.22		
			97057	RS USD Franklin US Equity (GBP)	2.55	5.22									
			85042	RS GBP Gartmore SICAV US Sm Co \$*	6.90	12.36	20.32	63.46	3.76		20.32	5.12	29.23	-27.07	-12.96
			85018	RS GBP JPM America Equity \$	4.95	6.93	12.27	27.87	-17.85		12.27	2.25	11.38	-31.36	-6.40
	✓		96617	RS GBP Schroder US Smaller Companies*	6.12	11.00	16.35	63.24			16.35	14.11	22.94	-28.50	AA
	✓		96979	RS GBP Threadneedle American	5.35	10.97	18.34				18.34				A
ASIA PACIFIC INC JAPAN															
			85015	RS GBP JF Pacific Securities \$	9.09	28.66	35.47	75.67	21.13		35.47	4.09	24.58	-18.83	-15.05
UK SMALLER COMPANIES															
	✓		96555	RS GBP Gartmore UK & Irish Smaller Companies *	-1.60	8.61	12.46	92.19			12.46	19.21	43.36	-29.38	A
	✓		96649	RS GBP INVESCO PERPETUAL UK Smaller Companies Equity*	8.47	16.96	30.00	107.18			30.00	22.66	29.93	-23.68	
	✓		96786	RS GBP Liontrust Intellectual Capital Trust*	3.22	12.47	16.94	96.86			16.94	14.58	46.93		AA
JAPAN															
	✓		97072	RS GBP Aberdeen Japan Enterprise*	32.42										
	✓		96625	RS GBP Fidelity Japan Special Situations*	27.38	40.77	57.79	124.49			57.79	10.53	28.72	-16.34	A
			96246	RS USD Mellon Japan Equity (GBP)	7.55	27.47	27.86	63.89	-13.05		27.86	-1.82	30.56	-21.98	-32.00
	✓		96071	RS GBP Schroder Tokyo*	9.24	30.05	32.59	60.92	17.17		32.59	7.88	12.50	-11.98	-17.28
ASIA PACIFIC EXCLUDING JAPAN															
			96798	RS USD Aberdeen International China Opportunities (GBP)	1.53	11.08	23.75	96.85			23.75	6.97	48.70		
	✓		96230	RS GBP Baring Korea	22.06	49.96	76.62	125.94	229.10		76.62	13.07	13.13	-0.77	46.78
	✓		96921	RS GBP First State Asia Pacific Leaders*	5.53	19.29	33.82				33.82				AAA
			96242	RS USD HSBC Chinese Equity (GBP)	2.38	15.21	24.93	110.44	93.66		24.93	-7.67	82.44	-14.12	7.16
			96243	RS USD HSBC Hong Kong Equity (GBP)	-0.59	9.21	22.46	70.28	8.16		22.46	3.95	33.75	-24.09	-16.32
			85022	RS GBP INVESCO GT ASEAN \$	1.31	3.63	13.60	61.13	35.41		13.60	-3.43	46.88	-15.96	0.00
			85043	RS GBP INVESCO GT Asia Ent \$	3.10	11.47	21.86	54.07	33.75		21.86	6.89	18.28	-17.68	5.45
			85030	RS GBP JF Greater China \$	7.31	11.66	18.18	83.84	56.09		18.18	-7.00	67.27	-17.09	2.40
			85032	RS GBP JF Thailand \$	2.63	13.46	15.01	92.13	113.87		15.01	-18.41	104.75	10.31	0.91
			97110	RS USD Templeton Asian Growth	Launched: 12/12/2005										
GLOBAL EMERGING MARKETS															
			85027	RS GBP Baring Eastern Europe \$	2.94	42.35	62.86	190.64	250.24		62.86	29.21	38.12	11.50	8.08
	✓		85016	RS GBP Baring Global Emerging Markets	10.62	31.51	45.32	104.45	59.31		45.32	9.45	28.54	-21.34	-0.95
	✓		96917	RS GBP First State Global Emerging Markets Leaders	7.18	28.04	40.77				40.77				AA
			96948	RS USD HSBC GIF India Equity (GBP)	7.11	34.05	62.76				62.76				
			85021	RS GBP INVESCO GT Developing Mk \$	8.82	31.19	50.04	177.22	77.41		50.04	8.79	69.83	-31.65	-6.37
	✓		85023	RS GBP JPM Emerging Markets Investment Trust*	12.35	44.24	77.05	209.68	127.37		77.05	29.44	35.13	-14.15	-14.47
			85036	RS GBP Templeton Emerging Mkts \$	8.41	24.44	39.90	110.12	76.30		39.90	12.17	33.90	-10.68	-6.06
			97089	RS GBP Threadneedle Latin America	Launched 10/10/2005										

Source: Financial Express Limited, bid to bid with **gross** income reinvested back into the fund. Source for figures in **BOLD**: Royal Skandia.

Investors should be aware that unit prices and the income from units may fall as well as rise and that past performance is not a guide to the future.

Where a fund invests in securities designated in a different currency to the fund or where an underlying fund is denominated in a different currency, investments may rise and fall purely as a result of exchange rate fluctuations.

Please note the volatility of individual funds may be significantly higher or lower than the volatility of the sectors into which the funds are classified.

Sector classifications are proprietary to Financial Express Limited.

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The currency that features at the beginning of the Royal Skandia fund names indicates the currency that the funds are denominated in (the base currency). For example, the Royal Skandia **GBP** Balanced Portfolio is denominated in **Sterling**.

Royal Skandia's Multi-currency pricing system allows Royal Skandia to take the price of a fund and, by applying an exchange rate to it, produce equivalent prices in other currencies. For example, the Royal Skandia GBP UK Equity Blend EUR fund has been multi-priced in **Euro**. **Royal Skandia Portfolio Bond products cannot access these prices and instead must invest directly into the base currency funds which for the purpose of clarity have been marked with a tick (✓)**.

Funds marked with * are not authorised by the Hong Kong Securities and Futures Commission (SFC), therefore these funds cannot be promoted to Hong Kong investors.

\$ Royal Skandia funds closed to new Personal Portfolio Bond business.

The Forsyth-OBSR ratings relate to the underlying Unit Trust/OEIC; the Citywire ratings relate to the fund manager individual managing the underlying Unit Trust/OEIC.

For more information regarding the statistics shown in Informer please see the fund news page.

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