

July 2006

All percentage growth calculated to 30/06/2006

Annual performance % over one year to end June

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

CUMULATIVE  
3 Months 6 Months 1 Year 3 Years 5 Years

ANNUAL  
2006 2005 2004 2003 2002

Forsyth OBR Fund Rating  
Financial Express Crown 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.

			3 Months	6 Months	1 Year	3 Years	5 Years	2006	2005	2004	2003	2002			
<b>MANAGED GROWTH SOLUTIONS</b>															
<b>CAUTIOUS MANAGED</b>															
2	96915	RS GBP Cautious (HKD)*	0.56	5.49	9.66			9.66	11.06						
	96916	RS USD Cautious (HKD)	-3.30	-1.39	1.94			1.94	6.04						
		Sector Average	2.75	6.63	9.05	34.83	53.57	9.05	8.36	14.10	10.70	2.89			
<b>BALANCED MANAGED</b>															
5	96468	RS GBP Balanced (HKD)*	-1.67	4.76	13.40	47.08	41.83	13.40	10.60	17.27	1.75	-5.23			
3	96914	RS USD Balanced (HKD)	-4.42	-0.45	6.91			6.91	8.44						
		Sector Average	1.08	7.64	14.87	49.37	40.94	14.87	9.61	18.63	0.88	-6.47			
<b>STOCK MARKET MANAGED</b>															
6	96930	RS GBP Aggressive (HKD)*	-3.30	3.03	13.05			13.05	10.18						
	96913	RS USD Aggressive (HKD)	-4.72	0.66	10.28			10.28	9.32						
	96973	RS USD Diversified Managed (HKD)	-5.43	-1.04	11.33			11.33							
	97135	RS GBP Global Best Ideas* (HKD)	Launched: 14/06/2006												
		Sector Average	0.36	7.54	15.83	52.58	42.28	15.83	10.23	19.50	0.83	-7.51			
<b>GLOBAL EQUITIES</b>															
7	97088	RS GBP Ethical (HKD)*	-4.43	5.92											
		Sector Average	-2.53	5.24	15.94	55.37	27.46	15.94	10.00	21.82	-1.31	-16.87			
<b>MANAGED INCOME SOLUTIONS</b>															
<b>UK FIXED INTEREST</b>															
4	96903	RS GBP Bond Income (HKD)*	2.03	1.89	0.60			0.60	8.77						
		Sector Average	4.84	5.52	4.18	25.14	55.05	4.18	8.82	10.38	15.00	7.74			
<b>UK EQUITY INCOME</b>															
6	96899	RS GBP Equity Income (HKD)*	-1.49	4.36	12.52			12.52	14.87						
		Sector Average	3.40	11.07	17.49	67.41	89.55	17.49	14.76	24.16	6.45	6.36			
<b>ASSET ALLOCATOR SOLUTIONS</b>															
<b>MONEY</b>															
1	96226	RS HKD Deposit	0.81	1.33	1.33	1.74	3.12	1.33	0.00	0.41	0.72	0.62			2
		Sector Average	5.65	7.57	5.98	16.93	44.36	5.98	1.74	8.44	10.37	11.86			
<b>GLOBAL FIXED INTEREST</b>															
2	97054	RS USD Global Fixed Interest Blend (HKD)	1.69	2.58	0.18			0.18							
		Sector Average	2.92	3.53	2.19	16.43	48.87	2.19	7.61	5.87	15.84	10.38			
<b>PROPERTY</b>															
3	97104	RS USD Global Real Estate Securities (HKD)*	-3.82	10.16											
	97108	RS GBP Property (HKD)*	6.50	12.33											
		Sector Average	4.52	13.96	18.31	74.08	125.73	18.31	16.84	25.93	11.06	16.75			
<b>UK FIXED INTEREST</b>															
4	97050	RS GBP UK Fixed Interest Blend (HKD)*	2.20	3.04	-0.01			-0.01							
		Sector Average	4.84	5.52	4.18	25.14	55.05	4.18	8.82	10.38	15.00	7.74			
<b>NORTH AMERICA</b>															
7	97038	RS USD US Equity Blend (HKD)	-7.12	-6.67	-1.01			-1.01							
5	96441	RS GBP US Index Tracker (HKD)	-4.65	-0.99	4.35	26.94	1.63	4.35	6.83	13.87	0.77	-20.55			
		Sector Average	-3.82	1.63	7.68	33.84	10.33	7.68	6.72	16.47	-1.48	-16.32			
<b>UK ALL COMPANIES</b>															
7	97030	RS USD UK Equity Blend (HKD)	-0.90	8.09	17.74			17.74							
5	96260	RS GBP UK Index Tracker (HKD)	2.22	8.51	19.22	71.90	52.19	19.22	14.80	25.60	-1.09	-10.49			
		Sector Average	2.29	12.11	21.98	77.87	63.64	21.98	12.95	29.11	-0.52	-7.52			
<b>EUROPE EXCLUDING UK</b>															
8	97034	RS USD European Equity Blend (HKD)	-4.00	6.23	20.90			20.90							
10	96484	RS SEK Swedish Equity (HKD)	-3.91	11.88	29.64	96.61	79.16	29.64	11.79	35.66	2.90	-11.44			
		Sector Average	-0.86	11.03	22.94	82.58	67.14	22.94	17.12	26.80	-3.15	-5.48			
<b>ASIA PACIFIC EXCLUDING JAPAN</b>															
9	97042	RS USD Far East Equity Blend (HKD)	-5.78	-0.15	13.94			13.94							
		Sector Average	-5.04	6.67	21.43	106.64	121.16	21.43	26.91	34.10	1.43	5.52			
<b>JAPAN</b>															
9	97046	RS USD Japanese Equity Blend (HKD)	-15.59	-13.63	14.22			14.22							
		Sector Average	-8.88	-5.96	23.87	71.51	26.68	23.87	-2.48	41.98	-11.42	-16.61			

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 Skandia fund will not mirror the performance of the underlying fund because of the Skandia Life fund charges, taxation adjustments (if appropriate) and the Royal Skandia investment process.

<b>MONEY</b>															
1	96851	RS GBP M&G High Interest (HKD)*	3.98	6.81	4.87	18.93		4.87	2.27	10.88					
		Sector Average	5.65	7.57	5.98	16.93	44.36	5.98	1.74	8.44	10.37	11.86			
<b>UNCLASSIFIED</b>															
	96655	RS USD Momentum AllWeather Liquidity (HKD)*	0.79	3.34	6.42	15.79		6.42	3.95	4.67	5.07				
	96970	RS USD Templeton Global Long-Short (HKD)*	-0.84	4.01	7.42			7.42							
		Sector Average													
<b>GLOBAL FIXED INTEREST</b>															
2	96934	RS USD A&N AMRO Global Emerging Markets Bond (HKD)	-5.66	4.81	13.70			13.70	21.20						
	97025	RS USD Baring Directional Bond (HKD)	0.26	3.61	2.28			2.28							
	96238	RS USD Baring High Yield Bond (HKD)	-2.31	-2.08	-0.65	11.16	27.67	-0.65	7.56	4.01	14.27	0.51			
	96795	RS USD Baring US Plus Bond (HKD)	-1.60	-2.08	-4.57	1.36		-4.57	5.48	0.70					
	96938	RS GBP Fidelity Money Builder Income (HKD)*	1.63	2.59	-0.08			-0.08	8.46						
	96711	RS USD Franklin US Government (HKD)	-1.06	-1.58	-2.31	-0.81		-2.31	2.69	-1.12	3.94				
	96843	RS USD INVESCO Bond (HKD)	1.01	0.38	-2.23	7.72	38.76	-2.23	6.32	3.63	14.45	12.55			
	96696	RS USD Mellon Global Bond (HKD)	-0.80	-2.09	-3.52	9.26		-3.52	8.28	4.59					
	96978	RS GBP Premier Absolute Growth Trust (HKD)*	2.57	7.88	11.01	74.72		11.01	17.65	33.78	-7.81				
		Sector Average	-2.15	-3.62	-4.10			-4.10							
		Sector Average	2.92	3.53	2.19	16.43	48.87	2.19	7.61	5.87	15.84	10.38			
<b>CAUTIOUS MANAGED</b>															
2	97151	RS GBP Lloyds TSB Multi Strategy Conservative (HKD)*	Launched: 10/07/2006												
		Sector Average	2.75	6.63	9.05	34.83	53.57	9.05	8.36	14.10	10.70	2.89			
<b>DEFENSIVE MANAGED</b>															
3	96287	RS USD Investec Cautious Managed (HKD)*	-2.29	1.47	5.95	28.64	41.78	5.95	9.50	10.88	6.50	3.48			AA
	96886	RS GBP New Star Managed Distribution (HKD)*	0.87	9.23	9.95	38.91		9.95	9.94	14.91					AAA
	97101	RS GBP Newton Phoenix (HKD)*	-0.17	5.86											
		Sector Average	2.67	6.33	8.08	28.51	48.10	8.08	7.38	10.72	10.67	4.14			

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				3 Months	6 Months	1 Year	3 Years	5 Years	2006	2005	2004	2003	2002					
<b>self select (continued)</b>																		
<b>PROPERTY</b>																		
3	6		96523	RS GBP Aberdeen Property Share (HKD)*	-3.86	12.72	22.66	130.85	164.52	22.66	29.27	45.59	5.40	8.71				
			96964	RS GBP Close Property Investment Port (HKD)*	8.67	8.73	8.44			8.44								
			96954	RS GBP M&G Property (HKD)*	7.54	12.25	10.23			10.23								
			96958	RS GBP New Star Property (HKD)*	5.41	12.04	13.61			13.61	12.24						AA	
			96776	RS GBP Norwich Property* (HKD)	6.68	13.28	16.55	66.92		16.55	17.11	22.29	9.91					
				Sector Average	4.52	13.96	18.31	74.08	125.73	18.31	16.84	25.93	11.06	16.75				
<b>UK FIXED INTEREST</b>																		
			96767	RS GBP Artemis High Income (HKD)*	0.47	7.17	7.20	43.82		7.20	15.32	16.33	10.60			A	AAA	
			96855	RS GBP HSBC GIF Sterling Investment Grade Bond (HKD)	1.94	1.47	-0.91	14.44		-0.91	8.05	6.89						
			96611	RS GBP Lloyds TSB Offshore Funds High Income (HKD)*	Launched: 10/07/2006													
			97159	RS GBP Lloyds TSB Offshore Funds Sterling Bond (HKD)*	Launched: 10/07/2006													
			97147	RS GBP M&G Corporate Bond (HKD)*	2.98	1.99	1.19	21.60		1.19	10.63	8.63	15.78					
3			96577	RS GBP M&G High Yield Corporate Bond (HKD)*	4.36	5.78	5.11	34.41	64.13	5.11	10.09	16.16	20.44	1.38		A		
3			96218	RS GBP Merrill Lynch Government Securities (HKD)*	1.84	1.64	-1.40	12.70	44.28	-1.40	6.68	7.15	15.14	11.18				
			96635	RS GBP New Star Fixed Interest (HKD)*	3.41	6.13	4.95	29.55		4.95	7.61	14.72	11.58			AA	AAA	
			96890	RS GBP New Star High Yield Bond (HKD)*	3.74	5.97	5.14	29.85		5.14	8.76	13.56			AA	AAA		
			96986	RS GBP Threadneedle Strategic Bond (HKD)	0.74	3.04	0.41			0.41								
				Sector Average	4.84	5.52	4.18	25.14	55.05	4.18	8.82	10.38	15.00	7.74				
<b>BALANCED MANAGED</b>																		
4			96283	RS USD Balanced Fidelity Managed (HKD)*	-5.34	0.42	10.98	47.36	38.46	10.98	12.60	17.92	4.45	-10.04				
3			96284	RS USD Balanced Gartmore Managed (HKD)*	-5.41	0.07	7.59	33.70	17.79	7.59	8.28	14.77	-1.95	-10.14				
			97155	RS GBP Lloyds TSB Multi Strategy Growth (HKD)*	Launched: 10/07/2006													
			96603	RS GBP Sarasin GlobalSar IIID (HKD)*	-0.61	5.24	13.69	47.78		13.69	11.40	16.69	8.25					
				Sector Average	1.08	7.64	14.87	49.37	40.94	14.87	9.61	18.63	0.88	-6.47				
<b>UK EQUITY INCOME</b>																		
			96753	RS GBP Artemis Income (HKD)*	-0.58	7.88	15.02	77.82		15.02	19.95	28.89	3.18			AAA	AAA	
			96643	RS GBP HSBC UK Growth & Income (HKD)*	-1.41	6.67	14.72	65.22		14.72	14.22	26.08	0.12			AA		
			96647	RS GBP Invesco Perpetual High Income (HKD)*	1.67	10.58	22.08	90.34		22.08	19.95	29.98	2.56			AAA	AAA	
6			96259	RS GBP Jupiter Income Trust (HKD)*	-1.35	9.79	21.43	84.27	90.17	21.43	17.09	29.60	1.94	1.24		AAA	AA	
			96780	RS GBP Liontrust First Income (HKD)*	-1.37	7.83	16.16	71.02		16.16	10.98	32.67	1.63			AA		
			96737	RS GBP New Star High Yield Income (HKD)*	-4.01	8.69	15.25	67.45		15.25	14.58	26.80	1.24			AA		
6			96569	RS GBP SG UK Income (HKD)*	-1.16	7.09	15.58	65.10	57.15	15.58	17.26	21.82	-0.78	-4.06				
				Sector Average	3.40	11.07	17.49	67.41	89.55	17.49	14.76	24.16	6.45	6.36				
<b>STOCK MARKET MANAGED</b>																		
5			96281	RS USD Aggressive Invesco Perpetual Managed (HKD)*	-4.19	2.10	10.71	43.70	13.91	10.71	6.20	22.23	-5.89	-15.77				
				Sector Average	0.36	7.54	15.83	52.58	42.26	15.83	10.23	19.50	0.83	-7.51				
<b>NORTH AMERICA</b>																		
			96928	RS GBP American (HKD)*	-6.91	-6.21	-1.96			-1.96	1.32							
			96830	RS USD Franklin Mutual Beacon (HKD)	-1.88	4.28	10.39	37.32		10.39	9.75	13.35						
			97058	RS USD Franklin US Equity (HKD)	-3.36	-1.58	-1.12			-1.12								
5			96219	RS USD JPM America Equity (HKD)	-5.75	-2.55	-0.50	18.28	-1.88	-0.50	6.84	11.27	4.68	-20.75				
			96619	RS GBP Schroder US Smaller Companies (HKD)	-7.02	4.21	10.44	63.84		10.44	13.90	30.25	-3.16			AA		
			96982	RS GBP Threadneedle American (HKD)	-7.94	-3.47	2.24			2.24						A		
				Sector Average	-3.82	1.63	7.68	33.84	10.33	7.68	6.72	16.47	-1.48	-16.32				
<b>UK ALL COMPANIES</b>																		
			97071	RS GBP Aberdeen UK Growth (HKD)*	-0.24	10.06												
			96749	RS GBP Artemis UK Special Situations (HKD)*	-2.24	8.17	17.82	88.16		17.82	11.63	43.07	7.15			AAA	A	
			96847	RS GBP AXA Framlington UK Select Opportunities (HKD)*	-0.43	9.64	19.87	105.06		19.87	17.92	45.06				AAA	AAA	
			96942	RS GBP Fidelity Special Situations (HKD)*	-0.44	10.10	22.42			22.42	17.22					AAA	AAA	
			96675	RS GBP Gartmore UK Focus (HKD)*	-1.40	8.69	19.83	71.89		19.83	10.14	30.23	8.38			A		
			96639	RS GBP HSBC UK Growth (HKD)*	-1.49	5.81	10.22	56.60		10.22	13.09	25.64	-2.08					
			96784	RS GBP Liontrust First Growth (HKD)*	-0.18	10.72	20.38	56.84		20.38	10.29	18.13	-0.14			AA		
			96822	RS GBP Liontrust First Large Cap (HKD)*	0.61	10.28	19.63	57.81		19.63	10.51	19.36				AA		
			96631	RS GBP M&G British Opportunities (HKD)*	-0.03	9.60	19.38	82.32		19.38	18.12	29.29	-6.56				AA	
5			96296	RS GBP Merrill Lynch IIF UK (HKD)	-1.12	8.72	17.28	63.03	38.93	17.28	13.75	22.21	-3.06	-12.10		AAA	AA	
			96691	RS GBP New Star UK Alpha (HKD)	-3.32	8.27	22.17	93.95		22.17	12.96	40.55	-1.20			AA	AA	
			96592	RS GBP New Star UK Growth (HKD)*	-3.42	8.18	19.53	93.83		19.53	17.67	37.81	-8.24			AA	AA	
			96805	RS GBP Schroder UK Alpha Plus (HKD)*	0.96	16.03	30.54	89.66		30.54	9.14	33.12				A	A	
7			96515	RS GBP Schroder UK Mid250 (HKD)*	-0.14	11.59	28.88	115.59	152.28	28.88	19.29	40.23	8.79	7.56		AAA		
9			96565	RS GBP SG UK Growth (HKD)*	-2.48	6.09	13.47	82.35	56.71	13.47	14.74	40.06	0.22	-14.25		A	AA	
				Sector Average	2.29	12.11	21.98	77.87	63.64	21.98	12.95	29.11	-0.52	-7.52				
<b>GLOBAL EQUITIES</b>																		
			97079	RS USD Aberdeen Global Select Equity (HKD)*	-3.12	1.64												
10			96464	RS USD Aberdeen Global Technology (HKD)	-9.57	-4.62	4.66	27.31	-34.57	4.66	-3.25	25.74	-3.17	-46.93				
6			96489	RS GBP Aberdeen World Equity (HKD)*	-3.11	4.02	21.63	66.66	26.79	21.63	15.08	19.07	-3.56	-21.12			A	
			96707	RS GBP AXA Framlington Biotech (HKD)*	-18.07	-7.36	1.22	18.83		1.22	-0.75	18.28	25.72			A		
7			96553	RS GBP AXA Framlington Financial (HKD)*	-6.93	1.38	17.49	65.51	50.34	17.49	14.42	23.11	0.64	-9.75			A	
10			96535	RS USD AXA Framlington FIP Health (HKD)	-12.83	-7.88	-3.79	23.30	-5.04	-3.79	-0.20	28.42	12.23	-31.38		AAA		
9			96531	RS GBP AXA Framlington Managed Growth (HKD)*	-7.90	1.77	13.17	51.00	1.48	13.17	14.35	16.68	-1.34	-31.88			AA	
9			96543	RS USD Baring Leading Sectors (HKD)	-5.07	2.95	18.42	38.97	4.17	18.42	7.45	9.22	1.44	-26.10				
4			96495	RS GBP Fidelity Financial Services (HKD)	-3.76	6.15	28.17	74.76	54.49	28.17	16.54	17.01	1.07	-12.54				
4			96499	RS GBP Fidelity Health Care (HKD)	-5.53	-3.75	3.34	18.75	2.14	3.34	10.77	3.74	8.83	-20.97				
7			96503	RS GBP Fidelity Industrials (HKD)	-2.32	10.50	32.83	103.51	88.89	32.83	21.42	26.18	-2.91	-4.40				
			96859	RS GBP First State Global Growth (HKD)*	-5.96	-0.38	10.11	32.63		10.11	6.94	12.62						
			96295	RS GBP Henderson Global Technology (HKD)*	-9.97	-6.09	5.13	22.81	-29.05	5.13	0.15	16.64	4.61	-44.78		A		
			96683	RS GBP Henderson Industries of the Future (HKD)*	-6.43	4.28	13.45	44.20		13.45	6.95	18.85	-12.27					
			97143	RS USD HSBC Amanah Global Equity (HKD)*	Launched: 19/06/2006													
5			96241	RS USD INVECO Global Healthcare (HKD)	-10.26	-6.95	1.12	18.39	-0.26	1.12	3.42	13.21	9.29	-22.91				
			96703	RS USD Investec Global Strategic Value (HKD)	-5.92	5.53	19.55	90.33		19.55	22.63	29.83	2.15					
9			96444	RS USD Investec GS Global Growth (HKD)	-6.11	0.45	9.83	41.53	-1.48	9.83	7.26	20.14	10.79	-37.16				
9			96467	RS GBP Jupiter Ecology (HKD)*	0.76	16.55	25.06	90.84	20.82	25.06	19.07							

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				3 Months	6 Months	1 Year	3 Years	5 Years	2006	2005	2004	2003				2002		
<b>self select (continued)</b>																		
<b>EUROPE EXCLUDING UK</b>																		
8	96217		RS GBP Baring Europe Select (HKD)	-4.14	14.96	31.31	154.33	143.03	31.31	30.00	49.00	1.89	-6.22					
	96895		RS Continental European (HKD)*	-2.41	5.63	20.23			20.23	11.44								
	96660		RS GBP Fidelity European (HKD)*	-2.80	6.70	20.24	100.36		20.24	26.63	31.60	8.28		AAA		AA		
8	96585		RS EUR Gartmore SICAV Continental European (HKD)*	-2.88	9.24	23.49	78.77	65.15	23.49	15.68	25.14	-2.68	-5.08					
	96761		RS USD Investec GS Continental European Equity (HKD)	-4.25	3.53	19.12	62.26		19.12	14.78	18.68	-11.98						
	96758		RS EUR Lazard European Equity (HKD)*	-4.04	8.03	21.55	80.96		21.55	18.39	25.75	1.45						
7	96263		RS USD Mellon Continental European Equity (HKD)	-1.09	10.76	21.90	77.18	56.12	21.90	16.31	24.97	-3.31	-8.87					
	97083		RS EUR MLIF Continental European Growth (HKD)	-5.61	9.98									A				
	96596		RS GBP New Star European Growth (HKD)	-0.60	14.29	27.10	108.32		27.10	22.02	34.33	1.50		AAA		AA		
8	96573		RS GBP SG European Special Opportunities (HKD)*	-3.87	9.26	24.66	87.09	52.05	24.66	16.55	28.78	-7.09	-12.53					
			Sector Average	-0.86	11.03	22.94	82.58	67.14	22.94	17.12	26.80	-3.15	-5.48					
<b>ASIA PACIFIC INCLUDING JAPAN</b>																		
8	96216		RS USD JF Pacific Securities (HKD)	-10.32	-4.58	17.13	68.38	46.95	17.13	15.41	24.56	-3.82	-9.26					
			Sector Average	-4.02	2.75	20.39	84.42	78.43	20.39	19.94	27.71	-3.94	0.72					
<b>COMMODITY &amp; ENERGY</b>																		
	96946		RS GBP JPM Natural Resources (HKD)*	-4.93	17.15	50.96			50.96	34.78				A		AA		
	96664		RS GBP Merrill Lynch Gold & General (HKD)*	-3.21	14.09	61.43	115.66		61.43	9.13	22.41	8.14		AAA		AA		
	96623		RS USD Merrill Lynch IIF New Energy (HKD)	-8.93	17.97	33.34	147.29		33.34	16.54	59.12	-30.70						
			Sector Average	-0.58	18.48	54.11	130.85		54.11	15.25	29.98	-5.02						
<b>ASIA PACIFIC EXCLUDING JAPAN</b>																		
	96799		RS USD Aberdeen Global China Opportunities (HKD)	-0.93	6.28	12.64	93.21		12.64	21.70	40.94							
	97131		RS USD Baring Kong Kong China (HKD)	Launched: 26/05/2006														
10	96239		RS GBP Baring Korea (HKD)	-6.58	-4.11	37.17	115.43	203.96	37.17	35.51	15.90	-2.02	44.00					
	96924		RS GBP First State Asia Pacific Leaders (HKD)	-2.95	2.79	17.06			17.06	31.42				AAA				
	97127		RS USD First State Hong Kong Growth (HKD)	Launched: 26/05/2006														
10	96236		RS USD HSBC Chinese Equity (HKD)	-2.10	19.63	31.54	111.62	90.97	31.54	15.81	38.92	9.94	-17.91					
	97139		RS USD HSBC GIF Thai Equity (HKD)	Launched: 19/06/2006														
8	96237		RS USD HSBC Hong Kong Equity (HKD)	-3.17	7.83	12.32	80.10	42.42	12.32	25.88	27.39	-4.65	-17.06					
9	96223		RS USD INVESCO ASEAN (HKD)	-6.33	6.91	5.73	50.37	79.60	5.73	15.30	23.35	1.39	17.80					
10	96221		RS USD INVESCO Asia Enterprise (HKD)	-3.22	5.88	12.69	63.77	78.50	12.69	21.89	19.23	-8.98	19.75					
10	96291		RS USD JF Eastern Smaller Companies (HKD)	-10.60	-1.65	7.34	89.35	141.91	7.34	41.42	24.74	11.62	14.46					
10	96293		RS USD JF Greater China (HKD)	-4.42	6.03	13.07	69.66	93.28	13.07	15.83	29.54	9.77	3.78					
9	96292		RS USD JF Hong Kong (HKD)	-5.86	5.06	6.45	73.44	87.44	6.45	23.74	31.67	10.33	-2.04					
10	96294		RS USD JF Thailand (HKD)	-10.46	4.00	13.20	73.48	136.79	13.20	1.74	50.62	10.70	23.31					
	97112		RS USD Templeton Asian Growth (HKD)	-7.10	2.72													
			Sector Average	-5.04	6.67	21.43	106.64	121.16	21.43	26.91	34.10	1.43	5.52					
<b>JAPAN</b>																		
	97075		RS GBP Aberdeen Japan Enterprise (HKD)*	-18.24	-21.26													
	96627		RS GBP Fidelity Japan Special Situations (HKD)*	-16.89	-17.51	10.85	91.31		10.85	0.52	71.70	-15.34		AA				
	97122		RS USD Franklin Templeton Japan (HKD)	Launched: 08/05/2006														
9	96240		RS USD Mellon Japan Equity (HKD)	-11.55	-9.75	9.79	46.60	-0.44	9.79	-11.61	51.07	-9.00	-25.37					
8	96220		RS GBP Schroder Tokyo (HKD)*	-9.36	-5.30	17.56	61.06	34.64	17.56	-2.86	41.04	-6.70	-10.40					
			Sector Average	-8.88	-5.96	23.87	71.51	26.68	23.87	-2.48	41.98	-11.42	-16.61					
<b>GLOBAL EMERGING MARKETS</b>																		
10	96289		RS USD Baring Eastern Europe (HKD)	-4.10	8.61	47.23	178.27	339.96	47.23	35.12	39.88	28.95	22.61					
10	96288		RS GBP Baring Global Emerging Markets (HKD)	-7.43	3.21	29.63	102.95	95.78	29.63	30.42	20.04	-3.25	-0.29					
	96920		RS GBP First State Global Emerging Markets Leaders (HKD)	-7.36	0.81	23.19			23.19	25.70				AA				
	96950		RS USD HSBC GIF Indian Equity (HKD)	-15.97	2.92	31.59			31.59	45.76								
	97123		RS GBP JPM Emerging Markets Investment Trust (HKD)*	Launched: 12/05/2006														
	97092		RS GBP Threadneedle Latin America (HKD)	-10.05	5.11									A				
			Sector Average	-6.46	5.43	32.14	119.24	160.59	32.14	30.69	26.96	14.07	4.20					
<b>UK SMALLER COMPANIES</b>																		
10	96557		RS GBP Gartmore UK & Irish Smaller Companies (HKD)*	-1.53	10.65	14.68	92.11	55.50	14.68	12.17	49.34	0.75	-19.66					
	96651		RS GBP Invesco Perpetual UK Smaller Companies Core (HKD)*	-0.45	10.92	23.83	105.38		23.83	24.01	33.74	3.35						
	96788		RS GBP Liontrust Intellectual Capital Trust (HKD)*	-7.37	0.89	8.30	74.23		8.30	14.11	40.98	11.13		AA				
			Sector Average	0.75	12.87	22.70	101.72	86.74	22.70	15.25	42.65	1.82	-9.08					

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

Note: Multi-priced funds do not have Crown Ratings.

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 has been repriced in Euro, USD and HKD and are listed with the relevant currency shown after the fund name in brackets.

**Royal Skandia Portfolio Bond products 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.

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