

March 2006

All percentage growth calculated to 28/02/2006

Rolling discrete performance % over one year to end February

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
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.

| | | CUMULATIVE | | | | | DISCRETE | | | | | | | | |
|-------------------------------------|----|------------|----------|--|---------|---------|----------|--------|--------|-------|-------|-------------------------|--------------------------------|-----------------|---|
| | | 3 Months | 6 Months | 1 Year | 3 Years | 5 Years | 2006 | 2005 | 2004 | 2003 | 2002 | Forsyth OBR Fund Rating | Financial Express Crown Rating | Citywire Rating | |
| MANAGED GROWTH SOLUTIONS | | | | | | | | | | | | | | | |
| CAUTIOUS MANAGED | | | | | | | | | | | | | | | |
| | 3 | ✓ | 85052 | RS GBP Cautious* | 5.07 | 8.61 | 15.34 | 41.49 | 14.73 | 15.34 | 7.33 | 14.30 | -12.91 | -6.90 | 2 |
| | 4 | ✓ | 96013 | RS GBP Balanced* | 6.37 | 12.52 | 21.01 | 52.61 | 9.90 | 21.01 | 7.76 | 17.04 | -19.32 | -10.75 | 1 |
| STOCK MARKET MANAGED | | | | | | | | | | | | | | | |
| | | ✓ | 96909 | RS GBP Aggressive* | 6.02 | 13.43 | 23.05 | | | 23.05 | 7.40 | | | | |
| | | ✓ | 96972 | RS USD Diversified Managed (GBP) | 4.86 | 14.44 | 24.95 | | | 24.95 | | | | | |
| GLOBAL EQUITIES | | | | | | | | | | | | | | | |
| | | ✓ | 97085 | RS GBP Ethical | 8.18 | | | | | | | | | | |
| MANAGED INCOME SOLUTIONS | | | | | | | | | | | | | | | |
| UK FIXED INTEREST | | | | | | | | | | | | | | | |
| | | ✓ | 96901 | RS GBP Bond Income* | 0.70 | 0.90 | 4.00 | | | 4.00 | 5.29 | | | | |
| UK EQUITY INCOME | | | | | | | | | | | | | | | |
| | | ✓ | 96897 | RS GBP Equity Income* | 7.89 | 14.07 | 20.79 | | | 20.79 | 10.88 | | | | |
| ASSET ALLOCATOR SOLUTIONS | | | | | | | | | | | | | | | |
| MONEY | | | | | | | | | | | | | | | |
| | 1 | ✓ | 85008 | RS GBP Building Society Deposit | 0.89 | 1.79 | 3.77 | 10.44 | 17.65 | 3.77 | 3.58 | 2.75 | 2.82 | 3.60 | 2 |
| | 1 | ✓ | 85012 | RS GBP Deposit | 0.88 | 1.78 | 3.74 | 10.38 | 17.53 | 3.74 | 3.62 | 2.67 | 2.79 | 3.59 | 2 |
| UK FIXED INTEREST | | | | | | | | | | | | | | | |
| | | ✓ | 97047 | RS GBP UK Fixed Interest Blend* | 1.96 | 2.49 | | | | | | | | | |
| GLOBAL FIXED INTEREST | | | | | | | | | | | | | | | |
| | | ✓ | 96881 | RS EUR Euro Bond (GBP) | -0.42 | -1.39 | 0.71 | | | 0.71 | 6.04 | | | | |
| | | ✓ | 97051 | RS GBP Global Fixed Interest Blend | 0.95 | 0.42 | | | | | | | | | |
| PROPERTY | | | | | | | | | | | | | | | |
| | | ✓ | 97093 | RS GBP Global Property Securities (La Salle) | 10.21 | | | | | | | | | | |
| | | ✓ | 97105 | RS GBP Property | | | | | | | | | | | |
| UK ALL COMPANIES | | | | | | | | | | | | | | | |
| | | ✓ | 97027 | RS GBP UK Equity Blend | 9.21 | 14.43 | | | | | | | | | |
| | 5 | ✓ | 96250 | RS GBP UK Index Tracker | 8.60 | 14.76 | 22.21 | 80.34 | 11.89 | 22.21 | 12.71 | 30.92 | -28.66 | -13.03 | 2 |
| EUROPE EXCLUDING UK | | | | | | | | | | | | | | | |
| | | ✓ | 97031 | RS GBP European Equity Blend | 10.42 | 18.70 | | | | | | | | | |
| | 10 | ✓ | 96482 | RS SEK Swedish Equity Fund (GBP) | 15.81 | 22.95 | 29.84 | 115.62 | 20.67 | 29.84 | 14.26 | 45.35 | -31.62 | -18.15 | |
| NORTH AMERICA | | | | | | | | | | | | | | | |
| | | ✓ | 97035 | RS GBP US Equity Blend | -1.28 | 7.98 | | | | | | | | | |
| | 7 | ✓ | 96439 | RS GBP US Index Tracker* | 1.72 | 9.41 | 19.16 | 42.08 | -17.37 | 19.16 | 1.88 | 17.03 | -33.56 | -12.47 | 1 |
| ASIA PACIFIC EXCLUDING JAPAN | | | | | | | | | | | | | | | |
| | | ✓ | 97039 | RS GBP Far East Equity Blend | 7.32 | 17.36 | | | | | | | | | |
| JAPAN | | | | | | | | | | | | | | | |
| | | ✓ | 97043 | RS GBP Japanese Equity Blend | 6.86 | 23.73 | | | | | | | | | |

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.

| | | CUMULATIVE | | | | | DISCRETE | | | | | | | | |
|------------------------------|---|------------|----------|--|---------|---------|----------|--------|-------|-------|-------|-------------------------|--------------------------------|-----------------|-----|
| | | 3 Months | 6 Months | 1 Year | 3 Years | 5 Years | 2006 | 2005 | 2004 | 2003 | 2002 | Forsyth OBR Fund Rating | Financial Express Crown Rating | Citywire Rating | |
| MONEY | | | | | | | | | | | | | | | |
| | | ✓ | 96849 | RS GBP M&G High Interest* | 0.91 | 2.46 | 3.96 | | | 3.96 | 3.00 | | | | |
| UK FIXED INTEREST | | | | | | | | | | | | | | | |
| | | ✓ | 96853 | RS GBP HSBC GIF Sterling Investment Grade Bond | 0.30 | 1.12 | 5.09 | | | 5.09 | 5.36 | | | | |
| | | ✓ | 96609 | RS GBP M&G Offshore Corporate Bond* | 1.71 | 3.49 | 8.15 | 18.24 | | 8.15 | 4.82 | 4.30 | 3.25 | | 2 |
| | | ✓ | 96575 | RS GBP M&G Offshore High Yield Corporate Bond* | 2.52 | 3.05 | 6.97 | 31.33 | | 6.97 | 9.73 | 11.89 | 5.63 | | 3 |
| | | ✓ | 85050 | RS GBP Merrill Lynch Government Securities* | 0.89 | 1.16 | 5.21 | 6.30 | 13.78 | 5.21 | 2.48 | -1.41 | 7.69 | -0.60 | 1 |
| | | ✓ | 96633 | RS GBP New Star Fixed Interest* | 1.42 | 2.58 | 4.58 | 24.31 | | 4.58 | 8.11 | 9.95 | -1.71 | | 2 |
| | | ✓ | 96888 | RS GBP New Star High Yield Bond* | 1.45 | 2.47 | 5.16 | | | 5.16 | 8.67 | | | | AAA |
| | | ✓ | 96983 | RS GBP Threadneedle Strategic Bond | 0.74 | 1.28 | 0.64 | | | 0.64 | | | | | AAA |
| CURRENCY FUNDS | | | | | | | | | | | | | | | |
| | 3 | § | 85047 | RS GBP Baring Currency Managed | -0.86 | 1.66 | 6.24 | -4.07 | -9.36 | 6.24 | 0.81 | -10.43 | -6.80 | 1.38 | 1 |
| GLOBAL FIXED INTEREST | | | | | | | | | | | | | | | |
| | | ✓ | 96932 | RS USD ABN AMRO Global Emerging Markets Bond (GBP) | 9.28 | 19.68 | 35.61 | | | 35.61 | | | | | |
| | | ✓ | 97026 | RS GBP Baring Directional Bond* | 3.71 | 1.60 | | | | | | | | | |
| | 4 | ✓ | 96244 | RS USD Baring High Yield Bond (GBP) | 0.37 | 4.70 | 13.97 | 13.03 | 6.05 | 13.97 | 4.18 | -4.80 | -7.02 | 0.90 | |
| | | ✓ | 96794 | RS USD Baring US Plus Bond (GBP) | 0.17 | 2.25 | 10.67 | -2.31 | | 10.67 | -0.74 | -11.07 | | | |
| | | ✓ | 96935 | RS GBP Fidelity Money Builder Income* | 1.58 | 1.99 | 6.43 | | | 6.43 | | | | | AA |
| | | ✓ | 96694 | RS GBP Framlington Absolute Growth* | 4.29 | 8.33 | 13.26 | 100.90 | | 13.26 | 17.20 | 51.35 | -38.52 | | 3 |
| | | ✓ | 96710 | RS USD Franklin US Government (GBP) | -0.87 | 2.33 | 10.00 | -7.74 | | 10.00 | -1.70 | -14.68 | -5.78 | | |
| | 3 | § | 85033 | RS GBP INVESCO Bond* | -0.40 | -0.08 | 3.44 | 1.07 | 11.49 | 3.44 | 4.84 | -6.81 | 12.04 | -1.54 | 1 |
| | | ✓ | 96842 | RS USD Mellon Global Bond Portfolio (GBP) | -0.92 | 1.25 | 4.35 | 7.48 | | 4.35 | 7.08 | -3.82 | | | |
| | 2 | § | 85049 | RS GBP Merrill Lynch IIF World Bond | -0.30 | 0.00 | 4.55 | -3.34 | -1.75 | 4.55 | 1.15 | -8.60 | 5.12 | -3.30 | 1 |
| | | ✓ | 96975 | RS GBP Threadneedle Dollar Bond | -0.67 | 2.06 | 11.85 | | | 11.85 | | | | | |
| PROPERTY | | | | | | | | | | | | | | | |
| | | ✓ | 96521 | RS GBP Aberdeen Property Share * | 15.17 | 23.71 | 30.17 | 143.25 | | 30.17 | 32.79 | 40.72 | -10.85 | | 2 |
| | | ✓ | 96962 | RS GBP Close Property Investment Port* | 2.15 | 3.95 | 7.30 | | | 7.30 | | | | | |
| | | ✓ | 96951 | RS GBP M&G Property* | 2.07 | 3.92 | 9.25 | | | 9.25 | | | | | |
| | | ✓ | 96955 | RS GBP New Star Property* | 3.79 | 7.47 | 12.73 | | | 12.73 | | | | | AA |
| | | ✓ | 96774 | RS GBP Norwich Property* | 5.02 | 7.67 | 14.95 | 49.40 | | 14.95 | 15.74 | 12.29 | | | 2 |
| DEFENSIVE MANAGED | | | | | | | | | | | | | | | |
| | 2 | ✓ | 85051 | RS GBP Aberdeen Managed Distribution* | 5.09 | 7.15 | 12.90 | 34.07 | 17.38 | 12.90 | 8.63 | 9.31 | -4.11 | -8.69 | 2 |
| | 3 | ✓ | 85013 | RS GBP Investec Cautious Managed* | 3.92 | 5.63 | 9.84 | 37.20 | 19.10 | 9.84 | 8.31 | 15.32 | -8.69 | -4.93 | 2 |
| | | ✓ | 96884 | RS GBP New Star Managed Distribution* | 6.74 | 7.22 | 9.96 | | | 9.96 | 10.84 | | | | |
| | | ✓ | 97098 | RS GBP Newton Phoenix | 5.73 | | | | | | | | | | AAA |

Sterling

March 2006

All percentage growth calculated to 28/02/2006

Rolling discrete performance % over one year to end February

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
2006 2005 2004 2003 2002

Forsyth OBR Fund Rating
Financial Express Crown Rating
Citywire Rating

self select (continued)

UNCLASSIFIED

| | | | | | | | | | | | | |
|-------|--|------|------|-------|------|-------|------|-------|-------|--|--|--|
| 96654 | RS USD Momentum All Weather Liquidity (GBP)* | 1.89 | 7.28 | 15.51 | 7.82 | 15.51 | 2.75 | -9.15 | -8.66 | | | |
| 96968 | RS USD Templeton Global Long/Short (GBP)* | 4.82 | 8.45 | 14.37 | | 14.37 | | | | | | |

UK EQUITY INCOME

| | | | | | | | | | | | | | |
|---|---------|---------------------------------------|-------|-------|-------|--------|-------|-------|-------|--------|-----|---|-----|
| 5 | ✓ 96765 | RS GBP Artemis High Income* | 5.60 | 7.24 | 12.47 | 48.57 | 12.47 | 12.39 | 17.54 | | A | 3 | AAA |
| | ✓ 96751 | RS GBP Artemis Income* | 8.39 | 12.28 | 22.33 | 97.48 | 22.33 | 16.26 | 38.85 | | AAA | 2 | AAA |
| | ✓ 96641 | RS GBP HSBC UK Growth & Income* | 7.46 | 11.34 | 19.89 | 82.14 | 19.89 | 13.55 | 33.79 | -27.92 | AA | 1 | |
| | ✓ 96645 | RS GBP INVESCO PERPETUAL High Income* | 10.21 | 17.47 | 29.27 | 106.89 | 29.27 | 18.44 | 35.13 | -20.53 | AAA | 3 | AAA |
| | ✓ 96249 | RS GBP Jupiter Income Trust * | 9.65 | 17.32 | 28.43 | 96.41 | 28.43 | 15.46 | 32.45 | -19.05 | AAA | 3 | AA |
| | ✓ 96778 | RS GBP Liontrust First Income* | 9.61 | 16.00 | 21.59 | 100.61 | 21.59 | 8.44 | 52.14 | | AA | 1 | |
| | ✓ 96734 | RS GBP New Star Higher Income* | 12.45 | 16.94 | 20.93 | 85.40 | 20.93 | 16.30 | 31.82 | -22.52 | AA | 1 | |
| | ✓ 96567 | RS GBP SG UK Income* | 8.12 | 12.18 | 19.98 | 78.80 | 19.98 | 13.56 | 31.23 | -26.25 | | 1 | |

BALANCED MANAGED

| | | | | | | | | | | | | | |
|---|---------|------------------------------------|------|-------|-------|-------|-------|-------|-------|--------|--|---|--|
| 4 | ✓ 96014 | RS GBP Balanced Fidelity Managed * | 8.54 | 14.97 | 24.70 | 69.12 | 24.70 | 10.30 | 22.96 | -19.22 | | 2 | |
| 4 | ✓ 85014 | RS GBP Balanced Gartmore Managed* | 6.53 | 12.71 | 20.53 | 59.86 | 20.53 | 9.15 | 21.51 | -19.96 | | 2 | |
| | ✓ 96601 | RS GBP Sarasin GlobalSar Balanced* | 5.76 | 13.32 | 21.41 | 53.65 | 21.41 | 5.89 | 19.52 | -13.35 | | 2 | |

STOCK MARKET MANAGED

| | | | | | | | | | | | | | |
|---|---------|--|------|-------|-------|-------|-------|------|-------|--------|--|---|--|
| 6 | ✓ 96018 | RS GBP Aggressive INVESCO PERPETUAL Managed* | 8.59 | 16.18 | 24.05 | 86.20 | 24.05 | 8.68 | 38.11 | -27.36 | | 2 | |
| | ✓ 96836 | RS GBP Aggressive New Star Managed* | 9.23 | 15.06 | 20.35 | | 20.35 | 9.85 | | | | | |

UK ALL COMPANIES

| | | | | | | | | | | | | | |
|---|---------|---|-------|-------|-------|--------|-------|-------|-------|--------|-----|---|-----|
| | ✓ 97068 | RS GBP Aberdeen UK Growth* | 8.64 | 10.27 | | | | | | | | | |
| | ✓ 96747 | RS GBP Artemis UK Special Situations* | 11.62 | 13.58 | 22.83 | 112.65 | 22.83 | 13.67 | 52.31 | | AAA | 2 | AA |
| | ✓ 96939 | RS GBP Fidelity Special Situations* | 10.06 | 16.33 | 28.21 | | 28.21 | | | | AAA | | AA |
| | ✓ 96845 | RS GBP Framlington UK Select Opportunities* | 11.59 | 14.82 | 24.98 | 127.99 | 24.98 | 16.70 | 56.31 | | AAA | ↑ | AAA |
| | ✓ 96671 | RS GBP Gartmore UK Focus* | 10.39 | 14.81 | 21.71 | 98.82 | 21.71 | 6.48 | 53.40 | -26.33 | A | 1 | |
| | ✓ 96637 | RS GBP HSBC UK Growth* | 6.30 | 7.79 | 15.68 | 69.93 | 15.68 | 11.29 | 32.00 | -29.88 | | 1 | |
| 8 | ✓ 85017 | RS GBP INVESCO UK Equity* | 9.06 | 15.58 | 23.10 | 120.87 | 23.10 | 11.60 | 60.78 | -31.42 | | 1 | |
| | ✓ 96782 | RS GBP Liontrust First Growth* | 8.19 | 14.17 | 21.89 | 61.13 | 21.89 | 6.64 | 23.97 | | AA | 1 | |
| | ✓ 96820 | RS GBP Liontrust First Large Cap* | 9.03 | 15.46 | 22.81 | 65.75 | 22.81 | 7.71 | 25.30 | | AA | 1 | |
| | ✓ 96629 | RS GBP M&G British Opportunities* | 11.39 | 14.01 | 23.04 | 94.98 | 23.04 | 16.65 | 35.85 | -30.66 | | 2 | A |
| 5 | ✓ 85048 | RS GBP MLIF United Kingdom* | 8.33 | 14.28 | 22.59 | 73.60 | 22.59 | 10.57 | 28.07 | -29.97 | | 1 | |
| | ✓ 96687 | RS GBP New Star UK Alpha* | 12.26 | 18.88 | 23.75 | 116.48 | 23.75 | 16.51 | 50.14 | -28.12 | | 2 | AA |
| | ✓ 96590 | RS GBP New Star UK Growth* | 14.63 | 19.92 | 25.58 | 127.89 | 25.58 | 18.93 | 52.59 | -40.24 | | 2 | AA |
| | ✓ 96803 | RS GBP Schroder UK Alpha Plus* | 14.46 | 22.84 | 32.97 | 107.34 | 32.97 | 2.49 | 52.14 | | A | 2 | A |
| | ✓ 96513 | RS GBP Schroder UK Mid250* | 12.80 | 23.17 | 32.19 | 146.49 | 32.19 | 16.15 | 60.54 | -18.27 | | 3 | AA |
| | ✓ 96563 | RS GBP SG UK Growth* | 9.52 | 10.52 | 19.98 | 117.30 | 19.98 | 7.30 | 68.79 | -33.90 | | 1 | AA |

EUROPE INCLUDING UK

| | | | | | | | | | | | | | |
|---|---------|-------------------------------------|-------|-------|-------|--------|-------|-------|-------|--------|--|---|--|
| 8 | ✓ 85046 | RS GBP Baring Europe Select | 18.43 | 23.87 | 44.68 | 183.04 | 44.68 | 22.83 | 59.27 | -20.33 | | 3 | |
| 8 | ✓ 85041 | RS GBP Gartmore SICAV Pan European* | 10.98 | 18.12 | 27.73 | 98.83 | 27.73 | 12.94 | 37.83 | -33.70 | | 1 | |

GLOBAL EQUITIES

| | | | | | | | | | | | | | |
|----|---------|--|-------|-------|-------|--------|-------|--------|-------|--------|--|-----|---|
| | 97077 | RS USD Aberdeen Global Select Equity (GBP)* | 6.43 | 14.62 | | | | | | | | | |
| 10 | ✓ 96463 | RS USD Aberdeen Global Technology (GBP) | 4.46 | 14.69 | 25.19 | 51.85 | 25.19 | -5.76 | 28.70 | -47.57 | | | |
| 7 | ✓ 96486 | RS GBP Aberdeen World Equity* | 9.58 | 19.24 | 33.11 | 81.66 | 33.11 | 12.75 | 21.03 | -31.44 | | 2 | |
| | 96542 | RS USD Baring Leading Sectors (GBP) | 12.27 | 26.21 | 34.56 | 63.39 | 34.56 | 1.49 | 19.64 | -38.01 | | | |
| 8 | ✓ 85025 | RS GBP F & C Investment Trust * | 7.86 | 23.13 | 34.21 | 88.66 | 34.21 | 8.68 | 29.33 | -34.83 | | 2 | |
| 7 | ✓ 96492 | RS GBP Fidelity Financial Services | 11.23 | 27.12 | 40.44 | 94.70 | 40.44 | 10.94 | 24.96 | -23.43 | | 3 | |
| 5 | ✓ 96496 | RS GBP Fidelity Health Care | 2.06 | 8.63 | 24.29 | 34.86 | 24.29 | 2.57 | 5.78 | -30.58 | | 1 | |
| 8 | ✓ 96500 | RS GBP Fidelity Industrials | 10.99 | 20.58 | 40.43 | 102.56 | 40.43 | 20.71 | 19.49 | -21.36 | | 3 | |
| | ✓ 96857 | RS GBP First State Global Growth | 6.84 | 13.66 | 23.29 | | 23.29 | 4.80 | | | | | |
| | ✓ 96705 | RS GBP Framlington Biotech* | 16.02 | 14.99 | 32.25 | 94.24 | 32.25 | -10.12 | 63.41 | -47.50 | | A | 1 |
| | ✓ 96551 | RS GBP Framlington Financial* | 10.47 | 22.76 | 33.48 | 98.67 | 33.48 | 9.71 | 35.67 | -26.02 | | AA | 3 |
| | 96534 | RS USD Framlington FIP Health (GBP) | 6.40 | 8.18 | 24.62 | 73.26 | 24.62 | -4.41 | 45.45 | -40.16 | | AAA | |
| | ✓ 96529 | RS GBP Framlington Managed Growth* | 9.93 | 16.74 | 31.41 | 78.01 | 31.41 | 8.32 | 25.06 | -42.13 | | 2 | |
| 10 | ✓ 85038 | RS GBP Henderson Global Technology * | 3.24 | 13.84 | 25.73 | 48.87 | 25.73 | -5.76 | 25.64 | -41.48 | | A | 1 |
| | ✓ 96679 | RS GBP Henderson Industries of the Future* | 10.37 | 17.95 | 26.00 | 63.17 | 26.00 | 4.44 | 24.00 | -36.71 | | 1 | |
| 7 | ✓ 96247 | RS USD INVESCO Global Healthcare (GBP) | 5.12 | 10.59 | 27.01 | 49.15 | 27.01 | -0.41 | 17.92 | -33.81 | | 1 | |
| 8 | ✓ 85028 | RS GBP INVESCO PERPETUAL International Equity* | 8.41 | 15.50 | 23.94 | 83.95 | 23.94 | 7.98 | 37.45 | -31.16 | | 2 | |
| 10 | 96443 | RS USD Investec GS Global Growth (GBP) | 5.35 | 13.33 | 25.08 | 65.49 | 25.08 | 1.70 | 30.09 | -36.34 | | | |
| 8 | ✓ 85040 | RS GBP Jupiter Ecology * | 14.29 | 21.68 | 29.94 | 99.26 | 29.94 | 13.01 | 35.69 | -41.14 | | A | 2 |
| 6 | ✓ 96469 | RS GBP Merrill Lynch Global Titans* | 4.96 | 11.45 | 21.11 | 51.33 | 21.11 | 7.76 | 15.95 | -29.74 | | 1 | |
| 5 | ✓ 96297 | RS GBP Newton Global Managed * | 7.98 | 14.87 | 25.77 | 71.29 | 25.77 | 11.97 | 21.63 | -26.06 | | 2 | |
| 7 | ✓ 85037 | RS GBP Newton Absolute Intrepid* | 6.45 | 10.34 | 17.33 | 81.44 | 17.33 | 17.65 | 31.44 | -31.21 | | 3 | |
| | ✓ 96605 | RS GBP Sarasin EquiSar Global Thematic* | 7.66 | 19.91 | 30.12 | 81.72 | 30.12 | 5.88 | 31.90 | -27.68 | | 2 | A |
| | ✓ 96509 | RS GBP Schroder Medical Discovery* | 4.12 | 7.59 | 19.70 | 25.08 | 19.70 | -1.89 | 6.50 | -30.54 | | 1 | |
| | ✓ 96559 | RS GBP SG Technology* | 8.14 | 18.36 | 30.46 | 58.01 | 30.46 | -9.11 | 33.25 | -42.05 | | A | 1 |
| 6 | § 85035 | RS GBP Templeton Global Fund | 6.43 | 11.98 | 19.86 | 76.68 | 19.86 | 10.51 | 33.38 | -32.37 | | 2 | |

EUROPE EXCLUDING UK

| | | | | | | | | | | | | | |
|---|---------|--|-------|-------|-------|--------|-------|-------|-------|--------|--|-----|----|
| | ✓ 96893 | RS GBP Continental European* | 8.94 | 17.25 | 24.47 | | 24.47 | 14.98 | | | | | |
| | ✓ 96658 | RS GBP Fidelity European* | 9.61 | 15.21 | 29.15 | 125.06 | 29.15 | 26.82 | 37.42 | -14.29 | | AAA | 3 |
| | 96583 | RS EUR Gartmore SICAV Continental European (GBP)* | 11.48 | 19.87 | 32.16 | 101.08 | 32.16 | 11.86 | 36.02 | -28.60 | | | AA |
| | 96760 | RS USD Investec GS Continental European Equity (GBP) | 9.78 | 18.85 | 30.43 | 86.10 | 30.43 | 11.01 | 28.54 | | | | |
| | 96756 | RS EUR Lazard European Equity (GBP)* | 11.54 | 19.29 | 31.41 | 103.63 | 31.41 | 15.32 | 34.38 | | | | |
| 7 | 96258 | RS USD Mellon Continental European Equity (GBP) | 11.32 | 17.13 | 28.21 | 96.17 | 28.21 | 14.75 | 33.33 | -29.21 | | | |
| | 97081 | RS EUR MLIF Continental European Growth (GBP)* | 17.34 | 25.89 | | | | | | | | A | |
| | ✓ 96594 | RS GBP New Star European Growth* | 14.97 | 19.68 | 26.81 | 128.18 | 26.81 | 28.56 | 39.97 | -21.42 | | AAA | 3 |
| | ✓ 96571 | RS GBP SG European Special Opportunities* | 14.23 | 22.15 | 34.81 | 111.63 | 34.81 | 13.13 | 38.76 | -32.28 | | 1 | |

COMMODITY & ENERGY

| | | | | | | | | | | | | | |
|--|---------|---|-------|-------|-------|--------|-------|-------|-------|--------|--|-----|---|
| | ✓ 96943 | RS GBP JPM Natural Resources* | 24.28 | 38.56 | 49.96 | | 49.96 | | | | | A | A |
| | ✓ 96662 | RS GBP Merrill Lynch Gold & General* | 21.18 | 58.40 | 62.11 | 100.89 | 62.11 | -0.33 | 24.33 | 26.33 | | AAA | |
| | 96622 | RS USD Merrill Lynch IIF New Energy (GBP) | 30.28 | 42.17 | 66.84 | 184.35 | 66.84 | 11.68 | 52.61 | -59.00 | | | |

March 2006

All percentage growth calculated to 28/02/2006

Rolling discrete performance % over one year to end February

| Sector Risk Number | Fund Risk Number | Available to Portfolio Bonds | RS ID Number | CUMULATIVE | | | | | DISCRETE | | | | | Forsyth OBSR Fund Rating | Financial Express Crown Rating | Citywire Rating | |
|-------------------------------------|------------------|------------------------------|--------------|---|----------------------|--------|---------|---------|----------|------|-------|-------|-------|--------------------------|--------------------------------|-----------------|---|
| | | | | 3 Months | 6 Months | 1 Year | 3 Years | 5 Years | 2006 | 2005 | 2004 | 2003 | 2002 | | | | |
| self select (continued) | | | | | | | | | | | | | | | | | |
| NORTH AMERICA | | | | | | | | | | | | | | | | | |
| | ✓ | | 96925 | RS GBP American | -0.39 | 6.76 | -7.59 | | | | -7.59 | 19.43 | | | | | |
| | | | 96829 | RS USD Franklin Mutual Beacon (GBP) | 4.92 | 11.28 | 21.01 | 40.89 | | | 21.01 | 5.33 | 10.54 | | | | |
| | | | 97057 | RS USD Franklin US Equity (GBP) | -0.52 | 5.18 | | | | | | | | | | | |
| 8 | ✓ | \$ | 85042 | RS GBP Gartmore SICAV US Sm Co* | 12.17 | 20.83 | 33.88 | 89.83 | 10.80 | | 33.88 | 5.57 | 34.31 | -30.32 | -16.24 | 3 | |
| 9 | ✓ | \$ | 85018 | RS GBP JPM America Equity | 1.31 | 7.78 | 15.57 | 37.38 | -18.28 | | 15.57 | 2.99 | 15.41 | -33.82 | -10.12 | 1 | |
| 7 | ✓ | | 96617 | RS GBP Schroder US Smaller Companies* | 8.56 | 16.18 | 27.35 | 88.01 | | | 27.35 | 11.56 | 32.33 | -32.05 | | 3 | |
| | ✓ | | 96979 | RS GBP Threadneedle American | 3.88 | 11.95 | 20.88 | | | | 20.88 | | | | | A | |
| ASIA PACIFIC INC JAPAN | | | | | | | | | | | | | | | | | |
| 8 | ✓ | \$ | 85015 | RS GBP JF Pacific Securities | 10.96 | 23.71 | 35.80 | 86.50 | 25.80 | | 35.80 | 11.28 | 23.42 | -22.68 | -12.76 | | 1 |
| UK SMALLER COMPANIES | | | | | | | | | | | | | | | | | |
| | ✓ | | 96555 | RS GBP Gartmore UK & Irish Smaller Companies * | 11.49 | 8.32 | 11.38 | 124.16 | | | 11.38 | 14.73 | 75.42 | -30.41 | | A | 1 |
| | ✓ | | 96649 | RS GBP INVESCO PERPETUAL UK Smaller Companies Equity* | 13.46 | 20.16 | 35.03 | 138.00 | | | 35.03 | 17.85 | 49.55 | -27.53 | | | 2 |
| | ✓ | | 96786 | RS GBP Liontrust Intellectual Capital Trust* | 9.88 | 8.86 | 13.91 | 112.12 | | | 13.91 | 13.79 | 63.65 | | | AA | 2 |
| ASIA PACIFIC EXCLUDING JAPAN | | | | | | | | | | | | | | | | | |
| | ✓ | | 96798 | RS USD Aberdeen Global China Opportunities (GBP) | 7.93 | 10.57 | 29.00 | 101.43 | | | 29.00 | 5.67 | 47.77 | | | | |
| 10 | ✓ | | 96230 | RS GBP Baring Korea | 15.05 | 45.47 | 57.36 | 145.42 | 182.40 | | 57.36 | 28.07 | 21.78 | -23.15 | 49.73 | | 2 |
| | ✓ | | 96921 | RS GBP First State Asia Pacific Leaders* | 10.51 | 16.73 | 30.59 | | | | 30.59 | 17.62 | | | | AAA | |
| | ✓ | | 96242 | RS USD HSBC Chinese Equity (GBP) | 21.55 | 25.96 | 41.71 | 119.13 | 102.74 | | 41.71 | -5.31 | 63.31 | -9.14 | 1.82 | | |
| 8 | ✓ | | 96243 | RS USD HSBC Hong Kong Equity (GBP) | 8.81 | 12.85 | 29.95 | 80.45 | 11.98 | | 29.95 | 0.54 | 38.12 | -20.16 | -22.27 | | |
| 10 | ✓ | \$ | 85022 | RS GBP INVESCO ASEAN | 12.92 | 16.86 | 15.30 | 77.35 | 34.00 | | 15.30 | 1.16 | 52.06 | -25.27 | 1.11 | | 1 |
| 10 | ✓ | \$ | 85043 | RS GBP INVESCO Asia Ent | 10.98 | 14.81 | 23.74 | 71.76 | 32.39 | | 23.74 | 5.22 | 31.92 | -29.42 | 9.20 | | 1 |
| 9 | ✓ | \$ | 85030 | RS GBP JF Greater China | 13.43 | 18.79 | 23.74 | 79.82 | 46.27 | | 23.74 | -8.65 | 59.08 | -11.67 | -7.91 | | 1 |
| 10 | ✓ | \$ | 85032 | RS GBP JF Thailand | 20.00 | 23.71 | 13.99 | 117.46 | 94.98 | | 13.99 | 1.85 | 87.31 | -13.53 | 3.69 | | 1 |
| | | | 97110 | RS USD Templeton Asian Growth | Launched: 12/12/2005 | | | | | | | | | | | | |
| JAPAN | | | | | | | | | | | | | | | | | |
| | ✓ | | 97072 | RS GBP Aberdeen Japan Enterprise* | 8.49 | 34.10 | | | | | | | | | | | |
| | ✓ | | 96625 | RS GBP Fidelity Japan Special Situations* | 10.23 | 25.84 | 42.47 | 117.83 | | | 42.47 | 23.68 | 23.63 | -14.81 | | AA | 3 |
| 9 | ✓ | | 96246 | RS USD Mellon Japan Equity (GBP) | 2.05 | 16.67 | 25.08 | 57.09 | -11.92 | | 25.08 | 2.90 | 22.05 | -17.26 | -32.23 | | |
| 8 | ✓ | | 96071 | RS GBP Schroder Tokyo* | 6.30 | 21.49 | 29.58 | 64.29 | 19.76 | | 29.58 | 15.36 | 9.90 | -12.00 | -17.16 | | 1 |
| GLOBAL EMERGING MARKETS | | | | | | | | | | | | | | | | | |
| 10 | ✓ | \$ | 85027 | RS GBP Baring Eastern Europe | 24.77 | 41.06 | 69.67 | 245.34 | 317.80 | | 69.67 | 37.75 | 47.76 | 1.53 | 19.15 | | 2 |
| 9 | ✓ | | 85016 | RS GBP Baring Global Emerging Markets | 20.95 | 38.88 | 53.42 | 139.62 | 67.60 | | 53.42 | 14.97 | 35.85 | -30.06 | 0.00 | | 1 |
| | ✓ | | 96917 | RS GBP First State Global Emerging Markets Leaders | 14.65 | 28.02 | 43.42 | | | | 43.42 | 12.33 | | | | AA | |
| | ✓ | | 96948 | RS USD HSBC GIF India Equity (GBP) | 15.58 | 29.67 | 78.21 | | | | 78.21 | | | | | | |
| 10 | ✓ | \$ | 85021 | RS GBP INVESCO Emerging Markets Equity | 19.92 | 38.77 | 59.65 | 229.31 | 86.59 | | 59.65 | 13.74 | 81.35 | -36.58 | -10.66 | | 2 |
| 10 | ✓ | | 85023 | RS GBP JPM Emerging Markets Investment Trust* | 19.83 | 47.74 | 86.20 | 282.61 | 179.17 | | 86.20 | 34.20 | 53.12 | -26.32 | -0.97 | | 3 |
| 8 | ✓ | \$ | 85036 | RS GBP Templeton Emerging Mkts | 15.13 | 30.03 | 43.63 | 132.23 | 80.86 | | 43.63 | 18.03 | 36.99 | -17.98 | -5.04 | | 1 |
| | ✓ | | 97089 | RS GBP Threadneedle Latin America | 19.79 | | | | | | | | | | | A | |

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

† Crown Ratings unavailable as fund performance history is too short.

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.

The performance figures shown are inclusive of all external fund management fees and Royal Skandia's Annual Management Charge, however, they exclude product charges.

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 is 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.

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

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