

fund closures

	Fund Category	Royal Skandia £	Royal Skandia US\$	Royal Skandia HK\$	Royal Skandia €	Skandia Ireland £	Skandia Ireland US\$	Skandia Ireland €
RS GBP Baring Currency Managed Closed to New Business	Self Select	1 Mar	-	-	-	-	-	-
RS USD Baring Currency Managed Closed to New Business	Self Select	-	1 Mar	-	-	-	-	-

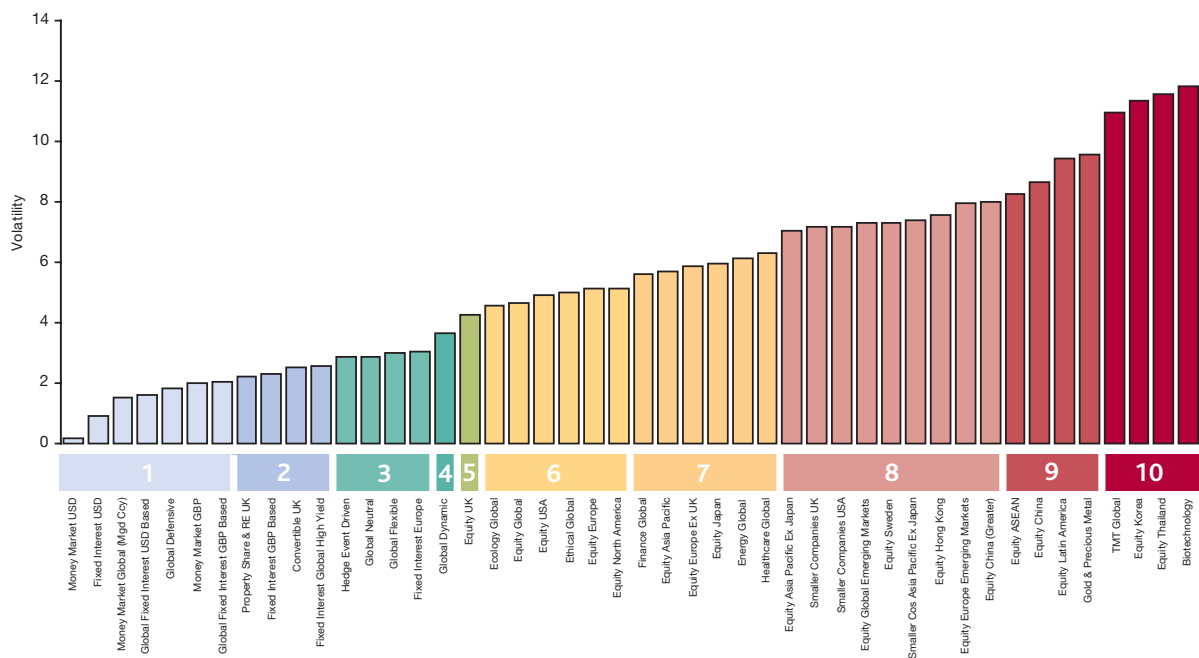
the skandia risk evaluator

Every month in the *international informer* statistics, you can see the relative volatility of all the sectors available to international investors. The statistics will be updated quarterly to give you an up-to-date but realistic snapshot of how the sectors compare. The Risk Evaluator will help you match your client's risk needs as closely as possible when selecting funds, either for a new portfolio, or when reworking an existing portfolio.

how does the evaluator work?

We've taken the five-year volatility of every fund sector in the S&P Micropal offshore universe, and ordered the sectors in a chart according to volatility (low to high). We've then split the chart into ten segments to give each sector a score out of 10—where 1 is the most stable and 10 the most volatile. (See quarter 1 2005 issue of *international informer* for a full explanation. This is available at www.royalskandia.com for Royal Skandia advisers and www.skandia.ie for Skandia Ireland advisers.)

Please note that this is an example of how the risk evaluator works. For actual sector codes, please refer to the fund performance pages.



Standard deviation is the absolute measure of volatility, and is the measure of the square root of the variance of the fund's returns from the mean over specified regular measurement periods - in this case five years to 30/09/2004.

how to use indicator

The Indicator provides investors with a 12-month stock market outlook from a selection of fund groups linked to Skandia. We provided the fund groups with an index as a benchmark for each sector and asked them how they think the index will perform over the next 12 months.

These views are not fund specific. We have asked the fund groups to provide an outlook for each sector as a whole.

positive currency outlook

If the Indicator shows a positive view for the US\$, Euro or Yen, this represents a view of Sterling depreciating against that currency, which will have a positive impact on the returns from overseas investment.

Example: £1 = YEN 100

You, as an investor, buy Japanese shares costing YEN 100. After buying your shares, Sterling depreciates to £1 = YEN 90, this means you only need YEN 90 to buy back your original £1. You have YEN 100 which divided by the exchange rate of £1/YEN 90 actually gives you £1.11.

If the fund group view for Japanese equities is positive and their outlook for the £/YEN is positive, then the overall outlook for the UK investor into Japan is positive. This is because the positive currency outlook increases the returns to the investor from the equity investment.

negative currency outlook

If the Indicator shows a negative view for the US\$, Euro or Yen, this represents a view of Sterling appreciating against that currency, which will have a negative impact on the returns from overseas investment.

Example: £1 = YEN 100

You, as an investor, buy Japanese shares costing YEN 100. After buying your shares, Sterling appreciates to £1 = YEN 110, this means you will need YEN 110 to buy back your original £1. You have YEN 100 which divided by the exchange rate of £1/YEN 110 actually gives you £0.91.

If the fund group view for Japanese equities is positive but their outlook for the £/YEN is negative, then the UK investor would need to exercise a degree of caution when considering the Japanese market. This is because currency movements could adversely affect the positive equity returns.

indicator categories

Equities - The outlook provided by the fund group for equities ignores the effect that currency movements can have on the market. For example, if the fund group believes the US outlook is positive, but believes the strength of Sterling will be a deterrent for UK investors, they will still show a positive outlook for the US market.

Equities - The outlook for each equity market relates to a specific index in Sterling terms.

Bonds - The outlook for each bond market relates to a specific index in Sterling terms.

Currencies - The currency outlook provides an outlook for Sterling-based investors.

outlook guidelines

▲ a positive outlook

the fund group believes the index they are using as a benchmark will rise in excess of 5% over the next 12 months.

□ a neutral outlook

the fund group believes the index they are using as a benchmark will have either a positive or negative movement of between 0% and 5%.

● a negative outlook

the fund group believes the index they are using as a benchmark will fall in excess of 5% over the next 12 months.

indicator

march 2006

The views are Investment House views, they are not fund specific

	Equities										Bonds			Currencies						
	UK	UK Smaller Cos	US	US Smaller Cos	Europe	Japan	Pacific ex Japan	Emerging Markets	Technology	UK Government	UK Corporate	International	£/\$	£/Euro	£/Yen					
Aberdeen	▲	▲	▲	▲	▲	▲	▲	▲	▲	□	□	□	□	●	●					
Allianz Global Investors	▲	▲	□	□	▲	▲	▲	▲	□	□	▲	□	-	-	-					
Baring	□	□	●	●	□	□	□	↓	▲	□	↑	●	●	□	↓	▲				
Britannic	□	↓	□	↓	●	↓	-	□	□	□	□	□	●	↓	□	□	↓			
Credit Suisse	□	↑	□	●	●	▲	▲	▲	□	↓	▲	□	●	↓	●	↓	●	↓		
Fidelity	●	-	●	-	▲	▲	▲	□	-	-	-	-	-	-	-	-	-			
F&C	□	□	▲	↑	▲	↑	▲	▲	●	↓	●	↓	□	↑	□	□	□			
Framlington	▲	▲	●	↓	-	▲	▲	□	□	□	□	□	□	↑	□	□	□			
Gartmore	▲	□	↓	●	●	▲	▲	▲	□	□	□	□	□	↑	□	□	□			
Henderson	▲	▲	▲	▲	▲	▲	▲	▲	□	□	▲	□	□	↓	▲	▲	▲			
HSBC	□	□	●	●	□	□	▲	▲	□	▲	□	□	□	□	□	□	□			
INVESCO PERPETUAL	□	↓	□	↓	□	↓	□	↓	▲	↑	□	□	□	□	□	□	□			
Investec	□	↓	□	▲	↑	□	▲	▲	□	↓	□	↓	▲	□	↑	□	↑	□		
Jupiter	▲	▲	●	↓	●	↓	▲	▲	□	▲	□	□	□	↑	▲	↑	▲	↑		
JPMorgan	●	↓	●	↓	●	●	▲	▲	□	▲	□	□	▲	↑	●	●	▲	▲		
M&G	□	↓	□	↓	●	●	▲	▲	□	▲	▲	▲	▲	↑	□	□	□	□		
Merrill Lynch	□	□	□	□	●	●	▲	▲	▲	▲	▲	▲	□	□	●	●	●	●		
Morley	▲	▲	↑	▲	▲	↑	●	●	▲	□	▲	↑	●	●	●	▲	↑	□	↓	●
Newton	▲	●	□	↑	□	↑	▲	▲	□	↓	□	-	□	●	▲	□	□	□	□	□
Old Mutual	▲	▲	▲	▲	□	▲	□	▲	▲	▲	□	□	□	▲	□	□	●	●	●	●
Schroders	●	●	▲	□	□	□	●	□	▲	□	□	□	□	●	↓	□	-	-	-	-
SG Asset Management	▲	▲	↑	▲	□	●	□	□	□	□	□	□	□	□	□	□	□	□	□	□
Threadneedle	▲	□	↓	●	↓	□	▲	▲	▲	▲	□	□	□	□	□	□	□	□	□	□
Consensus View	▲	□	↓	●	●	▲	▲	▲	▲	□	□	↑	●	●	↓	□	□	□	□	□
Indices Monthly % Performance GBP	1.20	2.24	1.59	1.13	2.19	0.55	0.48	1.48	0.38	0.13	0.13	0.89	1.40	-0.42	0.70					
Indices Monthly % Performance USD	-0.20	0.82	0.20	-0.28	0.77	-0.85	-0.91	0.07	-1.02	-1.26	-1.26	-0.52	-	-1.80	-0.90					
Indices Monthly % Performance EURO	1.63	2.67	2.04	1.55	2.62	0.97	0.91	1.89	0.79	0.55	0.56	1.30	1.82	-	0.63					
Indices Monthly % Performance HKD	-0.18	0.84	0.23	-0.25	0.80	-0.82	-0.89	0.09	-0.99	-1.24	-1.23	-0.49	0.03	-1.78	-0.89					

Past performance is not a guide to future performance.

Source for all performance information: Financial Express Limited, from 31/01/2006 to 28/02/2006, bid to bid, gross income reinvested back into the fund. © 2006

benchmarks and market movements

percentage growth

Equities	3 Months	1 Year	3 Years	5 Years	10 Years
UK - FTSE All Share	8.25	22.27	85.57	20.49	116.70
UK Smaller Companies - Hoare Govett Smaller Companies Index	11.40	20.71	118.06	24.23	125.13
US - S&P 500	1.42	17.99	42.29	-9.90	97.96
US Smaller Companies - Russell 2000	6.72	27.65	89.22	35.11	124.26
Europe - FTSE World Europe ex UK	10.31	28.22	103.61	18.63	142.42
Japan - FTSE All World Japan	11.38	43.05	91.05	15.96	-2.19
Pacific ex Japan - FTSE World Pacific ex Japan	8.98	32.31	111.51	62.20	38.25
Emerging Markets - S&P/IFCI Composite	16.13	50.95	179.88	133.08	94.05
Technology - NASDAQ	0.94	22.42	56.28	-10.29	90.95
Bonds					
UK - Salomon Bros UK Government Bond Index	2.23	9.43	16.31	32.87	111.74
UK Corporate - S&P UT Fd UK Corporate Bond Sector Average	1.34	5.60	17.94	39.63	-
International - Salomon Bros World Government Bond Index	0.54	4.06	4.34	16.09	42.77

Past performance is not a guide to future performance.

Source for all performance information: Financial Express Limited, from 31/01/2006 to 28/02/2006, bid to bid, in Sterling, with gross income reinvested back into the fund.

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which route to choose?

Making the right choice for your portfolio and then refining it and reshaping it over the years takes time, information and skill. Fund managers need to be selected and monitored to ensure they remain at the top of their game - and replaced when they do not.

Skandia Investment Management offer the specialist services of 'managing the managers' and provide the flexibility for you to retain asset allocation decisions or delegate them to our specialist team.

Self Select offers a choice of a wide range of fund managers and their funds.

MultiManager 'the use of external fund managers'

Skandia Investment Management

- Manage the managers
- Select, monitor and de-select managers
- Blend skills within sectors

Managed Investment Solutions

Adviser delegates asset allocation to Skandia

Asset Allocator Funds

Adviser selects asset allocation from a range of sector solutions

Self Select

- Skandia provides access to a wide range of fund managers and their funds
- You and your client are responsible for choice
- Comprehensive choice across asset types, geographic sectors, and leading fund managers

whatever your need, our range of funds is structured to offer you the right solution

skandia investment management

An increasing number of investors are looking for managed solutions with decisions outsourced to investment experts with the skills, resource and process to 'manage the managers'.

For them we offer the dedicated expertise of our sister company **Skandia Investment Management**. Through its skills we create managed portfolios of world class fund managers,

carefully constructed to maximise returns and minimise risk.

Our research team monitors fund managers and applies exacting search criteria to identify the best managers in different sectors and with different styles.

They use a disciplined process using the resources and years of expertise of one of the largest investment research teams in the UK.

Having identified the best managers they blend their skills to create the best mix of investment style and process in each sector.

And they monitor daily to make sure the selected managers remain the best. If their performance falls off, or their discipline wanes, then they are replaced. Investors know that their portfolios remain in the hands of today's stars - not yesterday's.



The skandia investment management process

Skandia builds portfolios to suit the most common investor objectives, and these are presented in three categories:

- **Managed Growth Solutions**
Growth funds suited to a range of investor risk profiles - Cautious, Balanced and Aggressive.
- **Managed Income Solutions***
Funds constructed to produce an income. The income returns can be reinvested or taken as income if the product type allows.
- **Asset Allocator Funds**
Funds covering specific investment sectors - among them are UK, Europe, US, and Far East.

*Not currently available through Skandia Ireland.

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 OHSR 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	-10.32		2
4	✓ 85014	RS GBP Balanced Gartmore Managed*	6.53	12.71	20.53	59.86	20.53	9.15	21.51	-19.96	-12.79		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	-14.07		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	-6.86		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 MLILF United Kingdom*	8.33	14.28	22.59	73.60	22.59	10.57	28.07	-29.97	-13.60		1	
	✓ 96687	RS GBP New Star UK Alpha*	12.26	18.88	23.75	116.48	23.75	16.51	50.14	-28.12		AA	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		AA	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		AAA	3	
	✓ 96563	RS GBP SG UK Growth*	9.52	10.52	19.98	117.30	19.98	7.30	68.79	-33.90		A	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	-27.84		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	-16.97		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	-38.69			
7	✓ 96486	RS GBP Aberdeen World Equity*	9.58	19.24	33.11	81.66	33.11	12.75	21.03	-31.44	-23.11		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	-12.45		2	
7	✓ 96492	RS GBP Fidelity Financial Services	11.23	27.12	40.44	94.70	40.44	10.94	24.96	-23.43	-15.21		3	
5	✓ 96496	RS GBP Fidelity Health Care	2.06	8.63	24.29	34.86	24.29	2.57	5.78	-30.58	-9.22		1	
8	✓ 96500	RS GBP Fidelity Industrials	10.99	20.58	40.43	102.56	40.43	20.71	19.49	-21.36	-5.30		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	A
	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	-45.45		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	-7.69			
8	✓ 85028	RS GBP INVESCO PERPETUAL International Equity*	8.41	15.50	23.94	83.95	23.94	7.98	37.45	-31.16	-20.02		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	-29.42			
8	✓ 85040	RS GBP Jupiter Ecology *	14.29	21.68	29.94	99.26	29.94	13.01	35.69	-41.14	-20.87		A	
6	✓ 96469	RS GBP Merrill Lynch Global Titans*	4.96	11.45	21.11	51.33	21.11	7.76	15.95	-29.74	-13.97		1	
5	✓ 96297	RS GBP Newton Global Managed *	7.98	14.87	25.77	71.29	25.77	11.97	21.63	-26.06	-12.27		2	
7	✓ 85037	RS GBP Newton Absolute Intrepid*	6.45	10.34	17.33	81.44	17.33	17.65	31.44	-31.21	-21.52		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	-10.19		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	AA
	96583	RS EUR Gartmore SICAV Continental European (GBP)*	11.48	19.87	32.16	101.08	32.16	11.86	36.02	-28.60				
	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	-20.71			
	97081	RS EUR MLILF 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	A
	✓ 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	
	✓ 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		AA	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.

This Financial Express sourced information is provided to you by Skandia UK Group and is used at your own risk. Financial Express take care to ensure that the information provided is correct.

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Forsyth-OBSR ratings: Source and Copyright Forsyth Partners Limited and Old Broad Street Research Limited.

US Dollar

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 OHSR 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	Forsyth OHSR Fund Rating	Financial Express Crown Rating	Citywire Rating	
MANAGED GROWTH SOLUTIONS															
CAUTIOUS MANAGED															
3	✓	96528	RS USD Cautious	1.77	3.97	5.98	35.20	5.98	2.61	24.33	2.18			1	
BALANCED MANAGED															
5	✓	96527	RS USD Balanced	3.86	7.93	9.86	58.02	9.86	7.15	34.24	-13.93			1	
STOCK MARKET MANAGED															
6	✓	96910	RS USD Aggressive	5.56	10.29	13.20		13.20	8.03						
8	✓	96971	RS USD Diversified Managed	6.27	11.75	13.75		13.75							
GLOBAL EQUITIES															
		97087	RS GBP Ethical (USD)	9.60											
MANAGED INCOME SOLUTIONS															
UK FIXED INTEREST															
4		96902	RS GBP Bond Income (USD)*	2.02	-1.61	-3.12		-3.12	5.78						
UK EQUITY INCOME															
6		96898	RS GBP Equity Income (USD)*	9.33	11.23	9.68		9.68	14.24						
ASSET ALLOCATOR SOLUTIONS															
MONEY															
1	1	✓	85112	RS USD Deposit	0.81	1.51	2.60	3.26	5.62	2.60	0.57	0.06	0.32	1.96	2
GLOBAL FIXED INTEREST															
		96882	RS EUR Euro Bond (USD)	0.82	-3.83	-8.62		-8.62	9.35						
		97053	RS USD Global Fixed Interest Blend	2.19	-2.16										
PROPERTY															
		✓	97102	RS USD Global Real Estate Securities	Launched: 16/12/2005										
		97107	RS GBP Property (USD)	Launched: 06/12/2005											
UK FIXED INTEREST															
		97049	RS GBP UK Fixed Interest Blend (USD)	3.29	-0.12										
NORTH AMERICA															
		✓	97037	RS USD US Equity Blend	0.00	5.23									
6		96440	RS GBP US Index Tracker (USD)*	2.99	6.63	8.12	56.64	-0.32	8.12	5.14	37.80	-26.01	-14.00		
UK ALL COMPANIES															
		✓	97029	RS USD UK Equity Blend	10.57	11.44									
5		96255	RS GBP UK Index Tracker (USD)	10.03	11.93	11.07	98.94	34.96	11.07	16.08	54.29	-20.56	-14.60		
EUROPE EXCLUDING UK															
		✓	97033	RS USD European Equity Blend	11.86	15.73									
10		96483	RS SEK Swedish Equity Fund (USD)*	17.39	19.87	18.39	137.45	45.57	18.39	17.35	70.91	-23.66	-19.70		
JAPAN															
		✓	97045	RS USD Japanese Equity Blend	8.24	20.68									
ASIA PACIFIC EXCLUDING JAPAN															
		✓	97041	RS USD Far East Equity Blend	8.74	14.41									

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.

				3 Months	6 Months	1 Year	3 Years	5 Years	2006	2005	2004	2003	2002	Forsyth OHSR Fund Rating	Financial Express Crown Rating	Citywire Rating	
CURRENCY FUNDS																	
1	1	✓	85152	RS USD Baring Currency Managed	0.71	-0.90	-2.56	6.12	9.53	-2.56	3.15	5.59	3.67	-0.44		1	
MONEY																	
		96850	RS GBP M&G High Interest (USD)*	2.23	-0.11	-5.27			-5.27	5.74							
UNCLASSIFIED																	
		✓	96653	RS USD Momentum All Weather Liquidity*	2.84	3.70	5.46	18.50		5.46	3.91	8.14	1.94				
		✓	96967	RS USD Templeton Global Long/Short	6.20	5.62	3.72			3.72							
GLOBAL FIXED INTEREST																	
		✓	96931	RS USD ABN AMRO Global Emerging Markets Bond	11.54	16.62	23.81			23.81							
		✓	97023	RS USD Baring Directional Bond	3.15	-0.11											
		✓	96229	RS USD Baring High Yield Bond	1.57	2.08	3.41	24.56	27.80	3.41	7.40	12.15	3.62	-0.99		2	
		✓	96793	RS USD Baring US Plus Bond	1.49	-0.39	0.29	7.58		0.29	2.41	4.74				1	
		✓	96936	RS GBP Fidelity Money Builder Income (USD)*	2.93	-0.61	-3.19			-3.19					AA	AA	
		✓	96695	RS GBP Framlington Absolute Growth (USD)*	5.56	5.62	3.28	121.40		3.28	20.19	78.37	-31.55				
		✓	96709	RS USD Franklin US Government	0.41	-0.30	-0.10	1.54		-0.10	1.23	0.41	4.96			1	
		✓	85136	RS USD INVESCO Bond	0.85	-2.53	-5.62	11.67	37.28	-5.62	7.67	9.88	27.06	-3.25		1	
		✓	96841	RS USD Mellon Global Bond Portfolio	0.45	-1.23	-4.84	18.52		-4.84	9.90	13.33				1	
		✓	85154	RS USD Merrill Lynch IIF World Bond	0.95	-2.49	-5.45	6.97	18.86	-5.45	5.16	7.58	16.88	-4.94		1	
		✓	96977	RS GBP Threadneedle Dollar Bond (USD)	0.67	-0.44	1.68			1.68						A	
DEFENSIVE MANAGED																	
		✓	85113	RS USD Cautious Investec Managed	4.99	7.63	9.02	42.38	42.48	9.02	7.53	21.46	3.36	-3.18	AA	1	A
		96885	RS GBP New Star Managed Distribution (USD)*	8.18	4.57	0.33			0.33	13.67						AAA	
		97100	RS GBP Newton Phoenix (USD)	7.06													
PROPERTY																	
		✓	96522	RS GBP Aberdeen Property Share (USD)*	16.66	20.65	18.70	167.96		18.70	36.31	65.60	-0.68				
		✓	96965	RS USD Close Property Investment Port	1.77	3.59	5.38			5.38							
		96952	RS GBP M&G Property (USD)	3.43	1.33	5.56			5.56								
		96956	RS GBP New Star Property (USD)*	5.18	4.85	2.76			2.76							AA	
		96775	RS GBP Norwich Property (USD)*	6.35	4.94	4.71	64.64		4.71	18.83	32.32						
UK FIXED INTEREST																	
		96854	RS GBP HSBC GIF Sterling Investment Grade Bond (USD)	1.64	-1.42	-4.15			-4.15	8.07							
		96610	RS GBP M&G Offshore Corporate Bond (USD)*	2.98	0.87	-1.94	30.27		-1.94	8.18	22.80	15.06					
		96576	RS GBP M&G Offshore High Yield Corporate Bond (USD)*	3.82	0.49	-2.32	44.78		-2.32	12.50	31.75	17.64					
		96634	RS GBP New Star Fixed Interest (USD)*	2.79	0.05	1.19	37.08		1.19	4.62	29.49	9.42				AAA	
		96889	RS GBP New Star High Yield Bond (USD)*	2.73	-0.10	-4.54			-4.54	12.02						AAA	
		96985	RS GBP Threadneedle Strategic Bond (USD)	2.02	-1.25												

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	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)																	
BALANCED MANAGED																	
5	4	✓	96116	RS USD Balanced Fidelity Managed *	7.98	12.04	14.70	75.29	40.50	14.70	11.85	36.62	-9.43	-11.50		1 ⬇	
	4	✓	85114	RS USD Balanced Gartmore Managed *	6.37	9.06	9.65	56.25	15.29	9.65	7.99	31.96	-15.06	-13.13		1 ⬇	
			96602	RS GBP Sarasin GlobalSar Balanced (USD)*	7.10	10.49	10.67	69.35		10.67	8.69	40.79	-3.48				
UK EQUITY INCOME																	
			96766	RS GBP Artemis High Income (USD)*	6.93	4.57	2.59	63.61		2.59	15.27	38.35			A		AAA
			96752	RS GBP Artemis Income (USD)*	9.81	9.52	11.66	117.68		11.66	19.25	63.48			AAA		AAA
			96642	RS GBP HSBC UK Growth & Income (USD)*	8.88	8.57	9.34	100.87		9.34	16.48	57.71	-19.69		AA		
			96646	RS GBP INVESCO PERPETUAL High Income (USD)*	11.62	14.50	17.93	127.93		17.93	21.52	59.04	-11.41		AAA		AAA
6			96254	RS GBP Jupiter Income Trust (USD)*	11.14	14.44	17.20	116.51	82.80	17.20	18.49	55.91	-9.76	-6.44	AAA		AA
			96779	RS GBP Liontrust First Income (USD)*	11.04	13.07	10.88	120.91		10.88	11.30	79.00			AA		
			96736	RS GBP New Star Higher Income (USD)*	13.84	14.01	10.27	104.34		10.27	19.36	55.26	-13.72		AA		
			96568	RS GBP SG UK Income (USD)*	9.53	9.34	9.34	97.04		9.34	16.49	54.69	-17.85				
STOCK MARKET MANAGED																	
5	✓		96118	RS USD Aggressive INVESCO PERPETUAL Managed*	7.74	10.98	10.89	70.29	8.95	10.89	7.00	43.51	-20.22	-19.81		1 ⬇	
NORTH AMERICA																	
			96926	RS GBP American (USD)*	0.97	4.12	5.11			5.11	-1.64						
	✓		96828	RS USD Franklin Mutual Beacon	6.23	8.51	10.44	55.29		10.44	8.04	30.15				2 ⬇	
	✓		97056	RS USD Franklin US Equity	0.72	2.50											
8	✓		85145	RS USD Gartmore SICAV US Smaller Companies*	13.47	17.76	22.12	108.99	33.36	22.12	8.16	58.23	-22.32	-17.85		3 ⬇	
6	✓		85120	RS USD JPM America Equity	2.55	5.06	4.54	51.32	-0.53	4.54	6.60	35.79	-25.65	-11.58		1 ⬇	
			96618	RS GBP Schroder US Smaller Companies (USD)*	10.03	13.32	17.28	107.36		17.28	13.33	56.02	-24.32		AA		
			96981	RS GBP Threadneedle American (USD)	5.17	9.11	9.76			9.76					A		
UK ALL COMPANIES																	
			97070	RS GBP Aberdeen UK Growth (USD)	10.08	7.52											
			96748	RS GBP Artemis UK Special Situations (USD)*	13.06	10.80	12.03	134.19		12.03	16.62	79.25			AAA		AA
			96940	RS GBP Fidelity Special Situations (USD)*	11.52	13.47									AAA		AA
			96846	RS GBP Framlington UK Select Opportunities (USD)*	13.05	11.96	13.95	151.08		13.95	19.77	83.97			AAA		AAA
			96673	RS GBP Gartmore UK Focus (USD)*	11.88	11.97	11.08	119.14		11.08	9.18	80.69	-17.83		A		
			96638	RS GBP HSBC UK Growth (USD)*	7.70	5.12	5.54	87.30		5.54	14.15	55.48	-21.82				
			85119	RS USD INVESCO UK Equity*	10.46	12.67	13.50	142.67	69.91	13.50	13.11	89.02	-23.56	-8.40		1 ⬇	
			96783	RS GBP Liontrust First Growth (USD)*	9.60	11.39	11.20	77.64		11.20	9.44	45.97			AA		
			96821	RS GBP Liontrust First Large Cap (USD)*	10.46	12.56	11.99	82.56		11.99	10.50	47.52			AA		
			96630	RS GBP M&G British Opportunities (USD)*	12.75	11.09	12.25	115.01		12.25	19.53	60.25	-22.78				A
			97084	RS GBP MLIIF United Kingdom (USD)	9.68	11.38									AAA		AA
			96689	RS GBP New Star UK Alpha (USD)*	13.74	15.88	12.82	138.57		12.82	19.62	76.78	-19.96		AA		AA
			96591	RS GBP New Star UK Growth (USD)*	16.09	16.83	14.42	151.13		14.42	22.17	79.65	-33.44		AA		AA
			96804	RS GBP Schroder UK Alpha Plus (USD)*	15.97	19.77	21.24	128.55		21.24	5.21	79.17			A		A
			96514	RS GBP Schroder UK Mid250 (USD)*	14.30	20.07	20.54	171.66		20.54	19.21	89.05	-8.94		AAA		
			96564	RS GBP SG UK Growth (USD)*	10.92	7.73	9.39	139.65		9.39	10.16	98.87	-26.48		A		AA
GLOBAL EQUITIES																	
10	✓		97076	RS USD Aberdeen Global Select Equity*	7.95	11.81											
7	✓		96462	RS USD Aberdeen Global Technology	5.20	11.86	14.58	66.47	-41.16	14.58	-3.89	51.18	-41.58	-39.50		1 ⬇	
			96487	RS GBP Aberdeen World Equity (USD)*	11.02	16.30	21.37	100.28	15.64	21.37	15.84	42.45	-23.68	-24.35			
	✓		96541	RS USD Baring Leading Sectors	13.77	23.22	24.74	80.27		24.74	4.03	41.18	-30.93			1 ⬇	
7	✓		96493	RS GBP Fidelity Financial Services (USD)	12.67	24.03	28.77	114.89	52.64	28.77	13.25	47.36	-14.80	-16.63			
4	✓		96497	RS GBP Fidelity Health Care (USD)	3.36	5.96	13.42	48.55	2.51	13.42	5.25	24.44	-22.57	-10.87			
7	✓		96501	RS GBP Fidelity Industrials (USD)	12.47	17.57	27.58	123.23	82.08	27.58	24.35	40.72	-12.41	-6.88			
8	§		85129	RS USD F & C Investment Trust*	9.26	20.09	22.22	108.25	29.65	22.22	11.64	52.61	-27.34	-14.32		2 ⬇	
			96706	RS GBP Framlington Biotech (USD)*	17.62	12.08	20.66	113.72		20.66	-7.80	92.11	-41.40			A	
			96552	RS GBP Framlington Financial (USD)	11.98	19.77	21.80	118.91		21.80	12.49	59.77	-17.58		AA		A
	✓		96533	RS USD Framlington FIP Health	7.79	5.46	13.69	90.97		13.69	-1.99	71.38	-33.30		AAA	1 ⬇	
			96530	RS GBP Framlington Managed Growth (USD)*	11.43	13.74	19.85	96.42		19.85	11.25	47.31	-35.58				
			96858	RS GBP First State Global Growth (USD)	8.17	10.78	12.35			12.35	7.60						
10	§		85142	RS USD Henderson Global Tech*	4.41	10.66	12.62	62.72	-43.91	12.62	-2.06	47.52	-35.63	-46.44		A	1 ⬇
			96681	RS GBP Henderson Industries of the Future (USD)*	11.82	14.98	14.98	79.83		14.98	7.20	45.90	-29.48				
7	✓		96232	RS USD INVESCO Global Healthcare	6.70	7.89	16.10	64.66	10.00	16.10	2.11	38.89	-26.28	-9.38			1 ⬇
7	§		85131	RS USD INVESCO PERPETUAL Int Eq*	9.78	12.46	12.82	100.28	20.95	12.82	10.10	61.24	-23.19	-21.37			2 ⬇
6	✓		85143	RS USD Investec GS Global Strategic Value	12.01	15.77	21.42	132.60	79.64	21.42	23.53	55.06	-9.20	-14.94			3 ⬇
10	✓		96442	RS USD Investec GS Global Growth	6.60	10.43	13.93	81.97	-10.53	13.93	4.42	52.96	-29.00	-30.75			1 ⬇
9	✓		96301	RS GBP Jupiter Ecology (USD)*	15.69	18.54	18.47	119.58	11.95	18.47	15.99	59.79	-34.44	-22.24		A	
5	✓		96470	RS GBP Merrill Lynch Global Titans (USD)*	6.33	8.56	10.42	66.84	10.32	10.42	10.58	36.65	-21.80	-15.44			
7	§		85141	RS USD Newton Absolute Intrepid*	7.72	8.14	6.87	99.09	16.35	6.87	20.45	54.66	-23.82	-23.29			3 ⬇
5	✓		96298	RS GBP Newton Global Managed (USD)*	9.34	11.90	14.64	88.68	33.98	14.64	14.91	43.22	-17.60	-13.82			
			96606	RS GBP Sarasin EquiSar Global Thematic (USD)*	9.12	16.88	18.76	100.22		18.76	8.54	55.33	-19.44				A
			96510	RS GBP Schroder Medical Discovery (USD)*	5.61	4.98	9.88	37.85		9.88	0.16	25.27	-22.64				
			96560	RS GBP SG Technology (USD)*	9.53	15.42	20.55	74.27		20.55	-7.99	57.12	-35.47			A	
6	✓		85139	RS USD Templeton Global Fund*	7.79	9.39	9.59	94.38	29.52	9.59	13.36	56.47	-24.50	-11.75		2 ⬇	
EUROPE INCLUDING UK																	
9	§		85151	RS USD Baring Europe Select	19.94	20.79	31.99	211.11	95.65	31.99	25.88	87.25	-11.45	-28.98		3 ⬇	
8	✓		85144	RS USD Gartmore SICAV Pan European*	12.43	15.18	16.54	119.07	32.40	16.54	15.89	62.20	-25.86	-18.48		1 ⬇	
ASIA PACIFIC INC JAPAN																	
7	✓		85116	RS USD JF Pacific Securities	12.37	20.66	23.95	105.21	51.79	23.95	14.16	45.03	-13.77	-14.22		1 ⬇	
COMMODITY & ENERGY																	
			96944	RS GBP JPM Natural Resources (USD)*	25.94	35.13	59.49			59.49					A		A
			96663	RS GBP Merrill Lynch Gold & General (USD)*	22.76	54.48	62.70	121.34		62.70	-7.04	46.34	40.83		AAA		
	✓		96621	RS USD Merrill Lynch IIF New Energy	31.97	38.60	52.02	214.17		52.02	14.46	80.56	-54.43				
EUROPE EXCLUDING UK																	
			96894	RS GBP Continental European (USD)*	10.36	14.29	12.99			12.99	18.47						
			96659	RS GBP Fidelity European (USD)*	11.00	12.30	17.83	148.03		17.83	30.08	61.83	-4.51		AAA		AA
			96584	RS EUR Gartmore SICAV Continental European (USD)*	13.03	16.79	20.46	121.64		20.46	14.89	60.14	-20.46				
	✓		96759</														

US Dollar

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)																		
JAPAN																		
	97074		RS GBP Aberdeen Japan Enterprise (USD)*	9.89	30.80													
	96626		RS GBP Fidelity Japan Special Situations (USD)*	11.59	22.70	29.92	140.11			29.92	26.90	45.64	-5.16		AA			
9	✓ 96231		RS USD Mellon Japan Equity	3.29	13.67	13.86	72.93	6.15		13.86	5.76	43.61	-7.85	-33.38		1	👑	
7	§ 96147		RS USD Schroder Tokyo*	7.61	18.41	18.16	80.88	44.57		18.16	18.32	29.38	-2.16	-18.31		1	👑	
ASIA PACIFIC EXCLUDING JAPAN																		
	✓ 96797		RS USD Aberdeen Global China Opportunities	9.34	7.77	17.70	122.16			17.70	8.42	74.09				1	👑	
	96245		RS GBP Baring Korea (USD)	16.56	41.82	42.97	170.69	240.66		42.97	31.87	43.57	-14.45	47.10				
	96922		RS GBP First State Asia Pacific Leaders (USD)*	12.01	13.84	34.41				34.41	6.90				AAA			
10	✓ 96227		RS USD HSBC Chinese Equity	23.19	22.88	29.32	141.58	144.97		29.32	-2.81	92.21	1.27	0.13		1	👑	
8	✓ 96228		RS USD HSBC Hong Kong Equity	10.31	10.03	18.61	99.05	35.26		18.61	3.10	62.78	-11.08	-23.58		1	👑	
10	✓ 85124		RS USD INVESCO ASEAN	14.29	13.87	5.16	95.67	61.22		5.16	3.80	79.26	-16.97	-0.77		1	👑	
10	✓ 85146		RS USD INVESCO Asia Enterprise	12.51	12.04	13.14	90.60	60.74		13.14	7.69	56.43	-21.50	7.43		1	👑	
9	✓ 85134		RS USD JF Eastern Smaller Companies	13.23	19.22	15.23	143.48	169.23		15.23	14.31	84.84	-3.71	14.84		2	👑	
10	✓ 85133		RS USD JF Greater China	14.97	16.09	13.28	99.07	77.39		13.28	-6.23	87.41	-1.64	-9.41		1	👑	
9	✓ 85148		RS USD JF Hong Kong	9.02	6.19	8.73	99.92	94.53		8.73	1.08	81.91	3.46	-5.95		1	👑	
10	✓ 85135		RS USD JF Thailand	21.95	21.44	5.09	141.28	141.68		5.09	4.33	120.07	-2.41	2.64		1	👑	
	✓ 97109		RS USD Templeton Asian Growth	Launched: 12/12/2005														
GLOBAL EMERGING MARKETS																		
10	✓ 85130		RS USD Baring Eastern Europe	26.20	37.16	53.57	278.79	401.52		53.57	42.04	73.65	13.08	17.08		2	👑	
9	✓ 85118		RS USD Baring Global Emerging Markets	21.98	35.07	39.49	157.50	108.03		39.49	15.63	59.65	-17.66	-1.89		1	👑	
	96918		RS GBP First State Global Emerging Markets Leaders (USD)	16.19	24.86	47.09				47.09	-21.56				AA			
	✓ 96947		RS USD HSBC GIF India Equity	17.04	26.34	46.07				46.07								
10	✓ 85123		RS USD INVESCO Emerging Markets Equity	21.54	35.47	45.73	263.57	125.11		45.73	16.63	113.92	-29.37	-12.34		2	👑	
10	§ 85125		RS USD JPM Emerging Mkts Inv T*	21.02	43.11	69.00	316.84	232.52		69.00	37.25	79.72	-17.97	-2.75		3	👑	
7	✓ 85140		RS USD Templeton Emerging Markets	16.48	26.60	30.80	155.95	118.45		30.80	21.17	61.49	-8.42	-6.81		1	👑	
	97091		RS GBP Threadneedle Latin America (USD)	21.32											A			
UK SMALLER COMPANIES																		
	96556		RS GBP Gartmore UK & Irish Smaller Companies (USD)*	13.02	5.66	1.58	147.15			1.58	17.83	106.49	-22.48		A			
	96650		RS GBP INVESCO PERPETUAL UK Smaller Cos Equity (USD)*	14.97	17.17	23.14	162.22			23.14	20.96	76.05	-19.22					
	96787		RS GBP Liontrust Intellectual Capital Trust (USD)*	11.29	6.14	3.90	133.51			3.90	16.72	92.54			AA			

capital protected solutions

The assets listed below are not Royal Skandia funds but investments provided by Morgan Stanley & Co. International Limited which can be held within certain Royal Skandia products.

Morgan Stanley have provided the following data concerning the performance of the assets. It should be noted that Royal Skandia product charges apply in addition and so will reduce overall levels of capital protection and returns.

	Percentage Growth is measured on a bid value to bid value basis since launch to 28.02.2006					Rolling discrete performance % over one year to end February					Launched
	CUMULATIVE					DISCRETE					
	2006	2005	2004	2003	2002	2006	2005	2004	2003	2002	
Protected US Equity Morgan Stanley ELN Basket 2010 B01SBR6 (Issue 1)				3.43		2.02					30.06.2004
Protected US Equity Morgan Stanley ELN Basket 105% 2012 -B04R3X0 (Issue 2)				7.32		7.65					01.12.2004
Protected US Global Index Portfolio Morgan Stanley ELN 2010 40CXWB2 (Issue 3)				2.28							01.07.2005

Source for capital protected solutions performance information: Morgan Stanley & Co. International Limited.

Despite some of the funds/indices being denominated in US\$ or Euros, there is no currency exposure. Investments will NOT rise and fall purely as a result of exchange rate movements. Capital Protected Solution assets are only available to investors who hold an Executive Redemption Bond or an Executive Investment Bond.

All three issues have a limited window of opportunity for investment and all three issues are now closed to new business.

These are not guaranteed investments. The capital protection applies on the maturity date only. Early encashment may result in some loss of capital or investment return.

The percentage growth figures are calculated using market valuation of the asset and not the value of the underlying funds/indices.

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 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.

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

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Citywire ratings: Source and Copyright: Citywire Financial Publishers Limited. The manager's Citywire Fund Manager rating is based on their three year risk adjusted performance. More information at www.citywire.co.uk

Forsyth-OBSR ratings: Source and Copyright Forsyth Partners Limited and Old Broad Street Research Limited.

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
OBSR
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 OBSR Fund Rating	Financial Express Crown Rating	Citywire Rating	
MANAGED GROWTH SOLUTIONS															
CAUTIOUS MANAGED															
3	96915	RS GBP Cautious (HKD)*	6.54	5.77	4.15		4.15	10.96							
	96916	RS USD Cautious	1.82	3.79	4.87		4.87	3.32							
BALANCED MANAGED															
4	96468	RS GBP Balanced (HKD)*	7.82	9.51	9.07	67.24	31.83	9.07	11.52	37.50	-10.08	-12.34			
	96914	RS USD Balanced (HKD)	3.95	7.80	9.26			9.28	7.38						
STOCK MARKET MANAGED															
	96930	RS GBP Aggressive (HKD)*	7.47	10.37	10.83			10.83	11.18						
	96913	RS USD Aggressive (HKD)	5.63	10.10	11.76			11.76	9.02						
	96973	RS USD Diversified Managed (HKD)	6.37	11.52	13.09			13.09							
GLOBAL EQUITIES															
	97088	RS GBP Ethical (HKD)	9.65												
MANAGED INCOME SOLUTIONS															
UK FIXED INTEREST															
4	96903	RS GBP Bond Income (HKD)*	2.11	-1.76	-6.05			-6.05	8.75						
UK EQUITY INCOME															
6	96899	RS GBP Equity Income (HKD)*	9.39	11.03	9.08			9.08	14.49						
ASSET ALLOCATOR SOLUTIONS															
MONEY															
1	96226	RS HKD Deposit	0.31	0.31	0.31	1.03	2.83	0.31	0.00	0.72	0.62	1.15	2		
GLOBAL FIXED INTEREST															
	97054	RS USD Global Fixed Interest Blend (HKD)*	2.22	-2.35											
PROPERTY															
	97104	RS USD Global Real Estate Securities (HKD)	Launched: 16/12/2005												
	97108	RS GBP Property (HKD)	Launched: 06/12/2005												
UK FIXED INTEREST															
4	97050	RS GBP UK Fixed Interest Blend (HKD)	3.35	-0.24											
NORTH AMERICA															
6	97038	RS USD US Equity Blend (HKD)*	0.08	5.07											
	96441	RS GBP US Index Tracker (HKD)*	3.01	6.41	7.53	55.71	-0.91	7.53	5.34	37.46	-25.98	-14.03			
UK ALL COMPANIES															
6	97030	RS USD UK Equity Blend (HKD)*	10.65	11.30											
	96260	RS GBP UK Index Tracker (HKD)	10.07	11.73	10.46	97.85	34.23	10.46	16.36	53.93	-20.52	-14.64			
EUROPE EXCLUDING UK															
10	97034	RS USD European Equity Blend (HKD)	11.96	15.53											
	96484	RS SEK Swedish Equity (HKD)*	17.39	19.69	16.83	136.39	44.72	16.83	18.51	70.73	-23.75	-19.71			
JAPAN															
	97046	RS USD Japanese Equity Blend (HKD)	8.31	20.44											
ASIA PACIFIC EXCLUDING JAPAN															
	97042	RS USD Far East Equity Blend (HKD)	8.81	14.24											

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.

		CUMULATIVE					DISCRETE							
		3 Months	6 Months	1 Year	3 Years	5 Years	2006	2005	2004	2003	2002	Forsyth OBSR Fund Rating	Financial Express Crown Rating	Citywire Rating
MONEY														
1	96851	RS GBP M&G High Interest (HKD)*	2.30	-0.27	-6.14			-6.14	6.36					
UNCLASSIFIED														
	96655	RS USD Momentum AllWeather Liquidity (HKD)*	2.96	3.54	4.91	17.87		4.91	4.24	7.78	2.01			
	96970	RS USD Templeton Global Long-Short (HKD)	6.31	5.48	3.24			3.24						
GLOBAL FIXED INTEREST														
1	96934	RS USD ABN AMRO Global Emerging Markets Bond (HKD)	11.66	16.46	23.14			23.14						
	97025	RS USD Baring Directional Global Bond (HKD)	3.27	-0.28										
	96238	RS USD Baring High Yield Bond (HKD)	1.62	1.92	2.99	23.90	27.19	2.99	7.52	11.90	3.62	-0.93		
	96795	RS USD Baring US Plus Bond (HKD)	1.56	-0.59	-0.10	7.03		-0.10	2.52	4.50				
	96938	RS GBP Fidelity Money Builder Income (HKD)*	2.98	-0.77	-3.68			-3.68					AA	AA
	96696	RS GBP Framlington Absolute Growth (HKD)*	5.65	5.44	2.30	120.37		2.30	20.99	78.04	-31.58			
	96711	RS USD Franklin US Government (HKD)	0.52	-0.40	-0.57	1.04		-0.57	1.41	0.20	5.01			
2	96224	RS USD INVESCO Bond (HKD)	0.96	-2.68	-5.94	11.11	36.64	-5.94	7.68	9.70	27.08	-3.22		
	96843	RS USD Mellon Global Bond (HKD)	0.52	-1.43	-5.01	17.86		-5.01	9.73	13.07				
	96978	RS GBP Threadneedle Dollar Bond (HKD)	0.72	-0.59	-0.69			-0.69						A
DEFENSIVE MANAGED														
1	96287	RS USD Investec Cautious Managed (HKD)*	5.04	7.45	8.18	41.61	41.69	8.18	8.03	21.17	3.38	-3.22	AA	A
	96886	RS GBP New Star Managed Distribution (HKD)*	8.24	4.39	-0.65			-0.65	14.43					AAA
	97101	RS GBP Newton Phoenix (HKD)	7.09											
PROPERTY														
3	96523	RS GBP Aberdeen Property Share (HKD)*	16.75	20.44	17.77	166.68		17.77	36.96	65.33	-0.69			
	96964	RS GBP Close Brothers Closepip (HKD)	4.23	4.04	-2.11			-2.11						
	96954	RS GBP M&G Property (HKD)*	3.50	1.17	-1.25			-1.25						
	96958	RS GBP New Star Property (HKD)*	5.23	4.65	1.81			1.81						AA
	96776	RS GBP Norwich Property* (HKD)	6.40	4.78	3.80	63.76		3.80	19.49	32.04				
UK FIXED INTEREST														
	96855	RS GBP HSBC GIF Sterling Investment Grade Bond (HKD)	1.67	-1.62	-5.17			-5.17	8.86					
	96611	RS GBP M&G Corporate Bond (HKD)*	3.03	0.72	-2.44	29.61		-2.44	8.40	22.56	15.04			
	96577	RS GBP M&G High Yield Corporate Bond (HKD)*	3.87	0.31	-3.34	43.97		-3.34	13.28	31.49	17.66			A
3	96218	RS GBP Merrill Lynch Government Securities (HKD)*	2.25	-1.56	-5.08	16.45	36.54	-5.08	5.98	15.77	20.05	-2.33		
	96635	RS GBP New Star Fixed Interest (HKD)*	2.88	-0.10	-5.48	36.40		-5.48	11.62	29.29	9.44			AA
	96890	RS GBP New Star High Yield Bond (HKD)*	2.83	-0.25	-5.05			-5.05	12.27					AAA
	96986	RS GBP Threadneedle Strategic Bond (HKD)	2.08	-1.44	-7.36			-7.36						

Hong Kong Dollar

royal skandia

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 OHSR 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)																
BALANCED MANAGED																
5	4		96283	RS USD Balanced Fidelity Managed (HKD)*	8.05	11.85	12.44	74.38	39.76	12.44	13.74	36.35	-9.41	-11.53		
	4		96284	RS USD Balanced Gartmore Managed (HKD)*	6.41	8.89	8.20	55.47	14.66	8.20	9.05	31.76	-15.06	-13.18		
			96603	RS GBP Sarasin GlobalSar Balanced (HKD)*	7.16	10.29	9.11	68.45		9.11	9.91	40.47	-3.47			
UK EQUITY INCOME																
			96767	RS GBP Artemis High Income (HKD)*	6.99	4.40	1.53	62.77		1.53	16.07	38.12			A	AAA
			96753	RS GBP Artemis Income (HKD)*	9.87	9.34	10.30	116.63		10.30	20.33	63.23			AAA	AAA
6			96643	RS GBP HSBC UK Growth & Income (HKD)*	8.92	8.39	7.98	99.76		7.98	17.58	57.33	-19.67		AA	
			96647	RS GBP INVESCO PERPETUAL High Income (HKD)*	11.67	14.31	16.50	126.82		16.50	22.59	58.82	-11.45		AAA	AAA
6			96259	RS GBP Jupiter Income Trust (HKD)*	11.18	14.25	15.52	115.45	81.84	15.52	19.85	55.62	-9.77	-6.46	AAA	AA
			96780	RS GBP Liontrust First Income (HKD)*	11.11	12.88	9.49	119.82		9.49	12.37	78.68			AA	
			96737	RS GBP New Star Higher Income (HKD)*	13.91	13.84	9.06	103.28		9.06	20.35	54.87	-13.67		AA	
			96569	RS GBP SG UK Income (HKD)*	9.56	9.15	8.14	95.97		8.14	17.43	54.32	-17.86			
STOCK MARKET MANAGED																
6	5		96281	RS USD Aggressive INVESCO Perpetual Managed (HKD)*	7.78	10.78	9.56	69.42	8.35	9.56	7.97	43.22	-20.24	-19.81		
NORTH AMERICA																
			96928	RS GBP American (HKD)*	1.02	3.97	4.54			4.54	-1.42					
			96830	RS USD Franklin Mutual Beacon (HKD)	6.29	8.32	9.23	54.46		9.23	8.86	29.90				
			97058	RS USD Franklin US Equity (HKD)	0.79	2.36										
6			96219	RS USD JPM America Equity (HKD)	2.63	4.88	4.02	50.64	-1.01	4.02	6.81	35.59	-25.70	-11.57		
			96619	RS GBP Schroder US Smaller Companies (HKD)*	10.06	13.15	15.05	106.24		15.05	15.17	55.66	-24.34		AA	
			96982	RS GBP Threadneedle American (HKD)	5.24	8.92	9.22			9.22					A	
UK ALL COMPANIES																
			97071	RS GBP Aberdeen UK Growth (HKD)	10.11	7.33										
			96749	RS GBP Artemis UK Special Situations (HKD)*	13.14	10.60	10.27	133.08		10.27	18.09	79.00			AAA	AA
			96942	RS GBP Fidelity Special Situations (HKD)*	11.61	13.31	15.85			15.85					AAA	AA
			96847	RS GBP Framlington UK Select Opportunities (HKD)*	13.13	11.78	12.64	149.90		12.64	20.81	83.65			AAA	AAA
			96675	RS GBP Gartmore UK Focus (HKD)*	11.95	11.81	9.36	118.04		9.36	10.56	80.34	-17.86		A	
			96639	RS GBP HSBC UK Growth (HKD)*	7.73	4.93	4.18	86.34		4.18	15.23	55.23	-21.86			
7			96784	RS GBP Liontrust First Growth (HKD)*	9.67	11.20	9.70	76.85		9.70	10.60	45.76			AA	
			96822	RS GBP Liontrust First Large Cap (HKD)*	10.49	12.36	10.47	81.60		10.47	11.64	47.26			AA	
			96631	RS GBP M&G British Opportunities (HKD)*	12.86	10.93	10.76	113.91		10.76	20.81	59.86	-22.77			A
5			96296	RS GBP Merrill Lynch IIF UK (HKD)*	9.78	11.22	10.72	90.35	26.06	10.72	14.19	50.56	-21.97	-15.12		
			96691	RS GBP New Star UK Alpha (HKD)*	13.79	15.70	11.37	137.37		11.37	20.80	76.43	-19.94		AA	AA
			96592	RS GBP New Star UK Growth (HKD)*	16.14	16.67	13.14	149.98		13.14	23.12	79.45	-33.48		AA	AA
			96805	RS GBP Schroder UK Alpha Plus (HKD)*	16.02	19.58	19.52	127.39		19.52	6.39	78.82			A	A
			96515	RS GBP Schroder UK Mid250 (HKD)*	14.37	19.89	19.22	170.44		19.22	20.17	88.77	-9.00		AAA	
			96565	RS GBP SG UK Growth (HKD)*	10.98	7.58	8.00	138.38		8.00	11.21	98.46	-26.42		A	AA
GLOBAL EQUITIES																
10			97079	RS USD Aberdeen Global Select Equity (HKD)*	7.98	11.57										
7			96464	RS USD Aberdeen Global Technology (HKD)	5.51	11.82	13.14	66.09	-41.54	13.14	-2.99	51.32	-41.67	-39.66		
			96489	RS GBP Aberdeen World Equity (HKD)*	11.06	16.08	19.73	99.31	14.95	19.73	17.03	42.25	-23.69	-24.42		
			96543	RS USD Baring Leading Sectors (HKD)*	13.86	22.98	21.19	79.40		21.19	5.07	40.89	-30.98			
7			96495	RS GBP Fidelity Financial Services (HKD)	12.73	23.78	27.01	113.72	51.79	27.01	14.42	47.07	-14.74	-16.69		
4			96499	RS GBP Fidelity Health Care (HKD)	3.39	5.76	11.74	47.76	1.93	11.74	6.48	24.20	-22.59	-10.89		
7			96503	RS GBP Fidelity Industrials (HKD)	12.54	17.38	26.88	122.21	81.11	26.88	24.62	40.55	-12.44	-6.91		
			96859	RS GBP First State Global Growth (HKD)	8.23	10.63	10.91			10.91	8.66					
			96707	RS GBP Framlington Biotech (HKD)*	17.65	11.89	18.47	112.80		18.47	-6.47	92.04	-41.48		A	
			96553	RS GBP Framlington Financial (HKD)*	12.02	19.56	20.40	117.77		20.40	13.45	59.42	-17.57		AA	A
			96535	RS USD Framlington FIP Health (HKD)	7.86	5.35	11.67	89.98		11.67	-0.50	70.98	-33.29		AAA	
			96531	RS GBP Framlington Managed Growth (HKD)*	11.42	13.53	17.86	95.29		17.86	12.71	47.02	-35.54			
10			96295	RS GBP Henderson Global Technology (HKD)*	4.69	10.80	12.37	63.30	-43.00	12.37	-1.62	47.72	-34.85	-46.42	A	
			96683	RS GBP Henderson Industries of the Future (HKD)*	11.86	14.81	13.11	78.86		13.11	8.62	45.57	-29.46			
7			96241	RS USD INVESCO Global Healthcare (HKD)	6.70	7.68	14.95	63.84	9.42	14.95	2.79	38.67	-26.35	-9.32		
			96703	RS USD Investec Global Strategic Value (HKD)	12.11	15.60	20.79	131.63		20.79	23.86	54.82	-9.22			
10			96444	RS USD Investec GS Global Growth (HKD)	6.65	10.25	12.46	81.28	-10.99	12.46	5.56	52.70	-29.04	-30.81		
9			96467	RS GBP Jupiter Ecology (HKD)*	15.81	18.41	16.82	118.46	11.38	16.82	17.33	59.40	-34.40	-22.27	A	
5			96471	RS GBP Merrill Lynch Global Titans (HKD)*	6.40	8.41	8.79	65.95	9.75	8.79	11.91	36.31	-21.78	-15.46		
7			96225	RS GBP Newton Absolute Intrepid (HKD)*	7.91	7.41	5.69	99.01	17.48	5.69	21.83	54.55	-23.37	-22.96		
5			96299	RS GBP Newton Global Managed (HKD)*	9.43	11.75	13.10	87.73	33.29	13.10	16.11	42.95	-17.56	-13.87		
			96607	RS GBP Sarasin EquiSar Global Thematic (HKD)*	9.15	16.70	16.78	99.25		16.78	10.04	55.05	-19.46			A
			96512	RS GBP Schroder Medical Discovery (HKD)*	5.61	4.78	8.21	37.17		8.21	1.30	25.14	-22.66			
			96561	RS GBP SG Technology (HKD)*	9.60	15.29	17.94	73.54		17.94	-6.20	56.87	-35.53		A	
6			96222	RS USD Templeton Global (HKD)	7.85	9.15	7.67	93.31	28.80	7.67	14.98	56.14	-24.44	-11.82		
EUROPE INCLUDING UK																
8	9		96217	RS GBP Baring Europe Select (HKD)	19.99	20.57	30.45	210.61	95.28	30.45	27.08	87.38	-11.36	-29.07		
ASIA PACIFIC INC JAPAN																
8	7		96216	RS USD JF Pacific Securities (HKD)	12.43	20.47	22.37	104.19	50.99	22.37	15.29	44.74	-13.77	-14.24		
COMMODITY & ENERGY																
			96946	RS GBP JPM Natural Resources (HKD)*	25.98	34.88	34.41			34.41					A	A
			96664	RS GBP Merrill Lynch Gold & General (HKD)*	22.83	54.23	47.74	120.21		47.74	2.05	46.05	40.84		AAA	
			96623	RS USD Merrill Lynch IIF New Energy (HKD)	32.06	38.40	50.35	212.48		50.35	15.44	80.04	-54.42			
EUROPE EXCLUDING UK																
			96895	RS Continental European (HKD)*	10.42	14.14	12.41			12.41	18.74					
			96660	RS GBP Fidelity European (HKD)*	11.08	12.12	16.51	146.73		16.51	31.11	61.52	-4.47		AAA	AA
			96585	RS EUR Gartmore SICAV Continental European (HKD)*	13.12	16.67	18.73	120.63		18.73	16.31	59.78	-20.45			
			96761	RS USD Investec GS Continental European Equity (HKD)	11.22	15.64	18.73	104.35		18.73	13.69	51.38				
			96758	RS EUR Lazard European Equity (HKD)*	13.16	16.23	18.54	123.52		18.54	19.30	58.05				
8			96263	RS USD Mellon Continental European Equity (HKD)	12.80	14.02	16.24	114.83	32.09	16.24	18.10	56.49	-21.08	-22.10		
			97083	RS EUR MLIIF Continental European Growth (HKD)*	18.96	22.57									A	
			96596	RS GBP New Star European Growth (HKD)*	16.55	16.55	14.84	150.15		14.84	32.51	64.39	-12.39		AAA	A
			96573	RS GBP SG European Special Opportunities (HKD)*	15.72	18.85	21.18	132.12		21.18	17.43	63.11	-24.62			

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 OBSR Fund Rating
Financial Express Crown Rating
Citywire Rating

self select (continued)

			3 Months	6 Months	1 Year	3 Years	5 Years	2006	2005	2004	2003	2002	Forsyth OBSR Fund Rating	Financial Express Crown Rating	Citywire Rating			
	JAPAN																	
	97075	RS GBP Aberdeen Japan Enterprise (HKD)*	9.94	30.57														
	96627	RS GBP Fidelity Japan Special Situations (HKD)*	11.68	22.50	28.10	138.85		28.10	28.32	45.31	-5.09			AA				
9	96240	RS USD Mellon Japan Equity (HKD)	3.33	13.42	12.99	71.83	5.62	12.99	6.14	43.29	-7.73	-33.39						
7	96220	RS GBP Schroder Tokyo (HKD)*	7.79	18.26	16.88	80.05	43.70	16.88	19.38	29.05	-1.89	-18.65						
	ASIA PACIFIC EXCLUDING JAPAN																	
	96799	RS USD Aberdeen Global China Opportunities (HKD)	9.43	7.62	16.57	121.04		16.57	9.12	73.77								
10	96239	RS GBP Baring Korea (HKD)	16.64	41.62	42.22	169.30	239.03	42.22	32.19	43.25	-14.41	47.09						
	96924	RS GBP First State Asia Pacific Leaders (HKD)*	12.05	13.63	17.95			17.95	21.43					AAA				
10	96236	RS USD HSBC Chinese Equity (HKD)	23.26	22.69	26.95	140.49	143.62	26.95	-1.34	92.01	1.19	0.11						
8	96237	RS USD HSBC Hong Kong Equity (HKD)	10.33	9.84	16.87	98.15	34.50	16.87	4.30	62.55	-11.10	-23.64						
10	96223	RS USD INVESCO ASEAN (HKD)	14.47	13.81	4.81	94.78	60.52	4.81	3.89	78.89	-16.97	-0.75						
10	96221	RS USD INVESCO Asia Enterprise (HKD)	12.57	11.84	11.95	89.53	59.94	11.95	8.49	56.05	-21.47	7.46						
9	96291	RS USD JF Eastern Smaller Companies (HKD)	13.29	19.04	14.37	142.29	168.01	14.37	14.84	84.48	-3.67	14.82						
9	96293	RS USD JF Greater China (HKD)	15.01	15.87	11.49	98.08	76.46	11.49	-5.10	87.23	-1.70	-9.38						
9	96292	RS USD JF Hong Kong (HKD)	9.08	6.06	7.07	98.92	93.60	7.07	2.30	81.60	3.45	-5.92						
10	96294	RS USD JF Thailand (HKD)	22.01	21.23	4.35	140.17	140.47	4.35	4.71	119.79	-2.40	2.59						
	97112	RS USD Templeton Asian Growth (HKD)	Launched 12/12/2005															
	GLOBAL EMERGING MARKETS																	
10	96289	RS USD Baring Eastern Europe (HKD)	26.28	36.93	52.76	276.96	399.06	52.76	42.34	73.35	13.09	17.07						
9	96288	RS GBP Baring Global Emerging Markets (HKD)	22.59	35.18	36.72	162.96	101.06	36.72	20.41	59.73	-22.15	-1.78						
	96920	RS GBP First State Global Emerging Markets Leaders (HKD)	16.24	24.67	28.81			28.81	16.63					AA				
	96950	RS USD HSBC GIF Indian Equity (HKD)	17.18	26.17	45.31			45.31										
	97092	RS GBP Threadneedle Latin America (HKD)	21.41											A				
	UK SMALLER COMPANIES																	
	96557	RS GBP Gartmore UK & Irish Smaller Companies (HKD)*	13.11	5.47	0.19	146.10		0.19	19.08	106.27	-22.52			A				
	96651	RS GBP INVESCO PERPETUAL UK Smaller Companies Core (HKD)*	15.04	16.97	21.54	160.98		21.54	22.17	75.77	-19.23							
	96788	RS GBP Liontrust Intellectual Capital Trust (HKD)*	11.34	5.98	2.56	132.40		2.56	17.87	92.25				AA				

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.

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 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.

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

This Financial Express sourced information is provided to you by Skandia UK Group and is used at your own risk. Financial Express take care to ensure that the information provided is correct.

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Citywire ratings: Source and Copyright: Citywire Financial Publishers Limited. The manager's Citywire Fund Manager rating is based on their three year risk adjusted performance. More information at www.citywire.co.uk

Forsyth-OBSR ratings: Source and Copyright Forsyth Partners Limited and Old Broad Street Research Limited.

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 OBSR 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.

MANAGED GROWTH SOLUTIONS													
CAUTIOUS MANAGED													
3	✓	96912	RS EUR Cautious*	5.54	8.76	16.07			16.07	2.04			
BALANCED MANAGED													
6	4	✓	96000	RS EUR Balanced*	7.08	13.46	24.00	58.39	5.55	24.00	5.02	21.64 -27.17 -8.50	2
STOCK MARKET MANAGED													
6	✓	96911	RS EUR Aggressive*	6.95	14.60	23.55			23.55	0.86			
		96974	RS USD Diversified Managed (EUR)	5.51	14.88	26.41			26.41				
GLOBAL EQUITIES													
8		97086	RS GBP Ethical (EUR)	8.71									
MANAGED INCOME SOLUTIONS													
UK FIXED INTEREST													
1		96904	RS GBP Bond Income (EUR)*	1.22	1.22	5.06			5.06	2.23			
UK EQUITY INCOME													
5		96900	RS GBP Equity Income (EUR)*	8.48	14.32	22.00			22.00	7.56			
ASSET ALLOCATOR SOLUTIONS													
GLOBAL FIXED INTEREST													
1	✓	96802	RS EUR Euro Bond	0.00	-1.15	1.68	5.31		1.68	2.94	0.61		1
		97052	RS GBP Global Fixed Interest Blend (EUR)*	1.43	0.64								
MONEY													
1	1	✓	96202	RS EUR Deposit	0.29	0.58	1.17	3.50	8.15	1.17	1.09	1.20 1.73 2.72	2
UK FIXED INTEREST													
1		97048	RS GBP UK Fixed Interest Blend (EUR)	2.46	2.75								
PROPERTY													
4		97103	RS USD Global Real Estate Securities (EUR)	Launched: 16/12/2005									
		97106	RS GBP Property (EUR)	Launched: 06/12/2005									
UK ALL COMPANIES													
7		97028	RS GBP UK Equity Blend (EUR)	9.79	14.72								
		96666	RS GBP UK Index Tracker (EUR)	9.10	15.05	23.50	80.18		23.50	9.39	33.37	-36.05	
EUROPE EXCLUDING UK													
8	10	97032	RS GBP European Equity Blend (EUR)	10.97	18.97								
		96485	RS SEK Swedish Equity Fund (EUR)*	16.35	23.30	31.79	115.34	12.74	31.79	10.36	48.06	-38.72 -14.56	2
NORTH AMERICA													
8		97036	RS GBP US Equity Blend (EUR)	-0.81	8.13								
		96667	RS GBP US Index Tracker (EUR)*	2.15	9.65	20.25	41.98		20.25	-1.03	19.29	-40.50	
ASIA PACIFIC EXCLUDING JAPAN													
10		97040	RS GBP Far East Equity Blend (EUR)	7.75	17.50								
JAPAN													
10		97044	RS GBP Japanese Equity Blend (EUR)	7.39	24.00								

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.

GLOBAL FIXED INTEREST												
1		96933	RS USD ABN AMRO Global Emerging Markets Bond (EUR)*	9.83	19.96	39.29			39.29			
		97024	RS USD Baring Directional Bond (EUR)	2.37	2.64							
		96700	RS USD Baring High Yield Bond (EUR)	0.75	4.95	15.16	12.90		15.16	1.06	-2.99	-16.67
		96796	RS USD Baring US Plus Bond (EUR)	0.70	2.36	11.60	-2.48		11.60	-3.60	-9.35	
		96937	RS GBP Fidelity Money Builder Income (EUR)*	2.09	2.16	7.69			7.69			
		96697	RS GBP Framlington Absolute Growth (EUR)*	4.76	8.56	14.43	100.61		14.43	13.64	54.26	-44.94
		96712	RS USD Franklin US Government (EUR)	-0.24	2.57	11.42	-7.90		11.42	-4.80	-13.17	-15.57
2		96211	RS USD INVESCO Bond (EUR)	0.09	0.18	5.01	1.18	6.42	5.01	1.34	-4.92	2.14 2.97
		96844	RS USD Mellon Global Bond Portfolio (EUR)	-0.32	1.50	5.92	7.35		5.92	3.34	-1.92	
		96727	RS USD Merrill Lynch IIF World Bond (EUR)	0.22	0.34	5.90	-3.02		5.90	-1.62	-6.91	-5.99
		96976	RS GBP Threadneedle Dollar Bond (EUR)	-0.13	2.41	13.16			13.16			
MONEY												
1		96852	RS GBP M&G High Interest (EUR)*	1.45	2.72	5.00			5.00	-0.07		
UK FIXED INTEREST												
1		96856	RS GBP HSBC GIF Sterling Investment Grade Bond (EUR)	0.76	1.32	6.73			6.73	1.63		
		96612	RS GBP M&G Offshore Corporate Bond (EUR)*	2.15	3.68	9.78	18.04		9.78	1.20	6.25	-7.49
		96578	RS GBP M&G Offshore High Yield Corporate Bond (EUR)*	2.96	3.32	8.06	31.17		8.06	6.47	14.01	-5.41
		96726	RS GBP Merrill Lynch Government Securities (EUR)*	1.40	1.40	6.86	6.11		6.86	-1.08	0.38	-3.50
		96636	RS GBP New Star Fixed Interest (EUR)*	2.00	2.86	6.31	24.24		6.31	4.27	12.08	-12.01
		96891	RS GBP New Star High Yield Bond (EUR)*	1.98	2.74	6.79			6.79	4.88		
		96984	RS GBP Threadneedle Strategic Bond (EUR)	1.23	1.52	1.74			1.74			
DEFENSIVE MANAGED												
2	3	✓	96715	RS GBP Aberdeen Managed Distribution (EUR)	5.70	7.39	14.64	33.86		14.64	4.84	11.37 -14.11
		96201	RS EUR Investec Cautious Managed*	5.07	9.98	19.63	44.07	20.33	19.63	4.51	15.24	-11.56 -5.56
		96887	RS GBP New Star Managed Distribution (EUR)*	7.32	7.52	11.15			11.15	7.47		
		97099	RS GBP Newton Phoenix (EUR)	6.17								
PROPERTY												
4		96524	RS GBP Aberdeen Property Share (EUR)*	15.75	24.00	31.68	142.94		31.68	28.70	43.35	-20.14
		96963	RS GBP Close Brothers Closeprip (EUR)	0.90	3.71	7.40			7.40			
		96953	RS GBP M&G Property (EUR)	2.56	4.16	15.50			15.50			
		96957	RS GBP New Star Property (EUR)*	4.37	7.75	14.43			14.43			
		96777	RS GBP Norwich Property (EUR)*	5.47	7.91	16.56	49.15		16.56	11.83	14.42	

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
OBSR
Fund
Rating
Financial
Express
Growth
Rating
Citywire
Rating

self select (continued)

UK EQUITY INCOME

5	96768	RS GBP Artemis High Income (EUR)*	6.07	7.50	14.26	48.22		14.26	8.37	19.71					A		AAA
	96754	RS GBP Artemis Income (EUR)*	8.92	12.58	24.31	97.34		24.31	12.16	41.54					AAA		AAA
	96644	RS GBP HSBC UK Growth & Income (EUR)*	8.01	11.65	21.73	82.03		21.73	9.62	36.41	-35.42				AA		
	96648	RS GBP INVESCO PERPETUAL High Income (EUR)*	10.71	17.73	31.29	106.53		31.29	14.29	37.64	-28.79				AAA		AAA
	96725	RS GBP Jupiter Income Trust (EUR)*	10.22	17.67	30.50	96.22		30.50	11.49	34.86	-27.45				AAA		AA
	96781	RS GBP Liontrust First Income (EUR)*	10.14	16.30	23.50	100.21		23.50	4.68	54.87					AA		
	96746	RS GBP New Star Higher Income (EUR)*	12.92	17.26	22.85	85.25		22.85	12.23	34.36	-30.63				AA		
	96570	RS GBP SG UK Income (EUR)*	8.61	12.35	21.77	78.51		21.77	9.59	33.77	-33.96						

UNCLASSIFIED

	96656	RS USD Momentum All Weather Liquidity (EUR)*	2.05	7.00	17.04	7.61		17.04	-1.10	-7.04	-18.35						
	96969	RS USD Templeton Global Long/Short (EUR)	5.47	8.65	15.46			15.46									

BALANCED MANAGED

5	96437	RS USD Balanced Fidelity Managed (EUR)*	7.11	15.18	27.71	58.87	8.87	27.71	5.23	18.22	-27.16	-5.91					
4	96003	RS EUR Balanced Gartmore Managed*	8.09	14.48	24.84	62.47	8.13	24.84	5.27	23.62	-26.44	-9.52				2	2
5	96100	RS EUR Balanced INVESCO PERPETUAL Managed	7.94	14.10	25.47	56.81	-12.58	25.47	5.20	18.80	-31.68	-18.40					1
	96604	RS GBP Sarasin GlobalSar Balanced (EUR)*	6.23	13.59	23.19	53.47		23.19	2.29	21.78	-22.42						

EUROPE INCLUDING UK

8	96204	RS GBP Baring Europe Select (EUR)	18.94	24.14	46.92	182.70	52.07	46.92	18.54	62.32	-28.66	-24.60					3
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UK ALL COMPANIES

	97069	RS GBP Aberdeen UK Growth	9.12	10.47													
	96750	RS GBP Artemis UK Special Situations (EUR)*	12.16	13.93	24.74	112.31		24.74	9.72	55.13					AAA		AA
	96941	RS GBP Fidelity Special Situations (EUR)*	10.70	16.71											AAA		AA
	96848	RS GBP Framlington UK Select Opportunities (EUR)*	12.14	15.11	26.94	127.64		26.94	12.66	59.18					AAA		AAA
	96677	RS GBP Gartmore UK Focus (EUR)*	11.00	15.17	23.69	98.58		23.69	2.72	56.29	-33.96				A		
	96640	RS GBP HSBC UK Growth (EUR)*	6.82	8.03	17.46	69.72		17.46	7.36	34.58	-37.17						
	96731	RS GBP INVESCO PERPETUAL UK Equity (EUR)*	9.64	15.89	25.08	120.58		25.08	7.68	63.77	-38.53						
	96785	RS GBP Liontrust First Growth (EUR)*	8.70	14.49	23.80	61.06		23.80	2.97	26.35					AA		
	96823	RS GBP Liontrust First Large Cap (EUR)*	9.52	15.72	24.67	65.35		24.67	3.92	27.63					AA		
	96632	RS GBP M&G British Opportunities (EUR)*	11.94	14.25	24.98	94.78		24.98	12.54	38.48	-37.87						A
5	96203	RS GBP Merrill Lynch IIF United Kingdom (EUR)	8.85	14.54	24.49	73.40	-1.81	24.49	6.72	30.52	-37.25	-9.75					
	96693	RS GBP New Star UK Alpha (EUR)*	12.82	19.15	25.61	116.21		25.61	12.50	53.01	-35.63				AA		AA
	96593	RS GBP New Star UK Growth (EUR)*	15.16	20.17	27.44	127.53		27.44	14.84	55.47	-46.46				AA		AA
	96806	RS GBP Schroder UK Alpha Plus (EUR)*	15.01	23.18	35.03	107.13		35.03	-1.02	54.98					A		A
	96516	RS GBP Schroder UK Mid250 (EUR)*	13.39	23.47	34.25	146.41		34.25	12.17	63.64	-26.85				AAA		
	96566	RS GBP SG UK Growth (EUR)*	10.04	10.80	21.77	117.12		21.77	3.68	71.97	-40.83				A		AA

EUROPE EXCLUDING UK

	96896	RS GBP Continental European (EUR)*	9.45	17.54	25.69			25.69	11.57								
	96661	RS GBP Fidelity European (EUR)*	10.12	15.42	31.15	124.73		31.15	22.38	40.02	-23.19				AAA		AA
8	96582	RS EUR Gartmore SICAV Continental European*	12.12	20.13	34.15	100.74		34.15	8.10	38.42	-36.00					1	1
	96762	RS USD Investec GS Continental European Equity (EUR)	10.25	19.04	32.43	86.19		32.43	7.10	31.28							
	96755	RS EUR Lazard European Equity*	12.25	19.69	33.48	103.65		33.48	11.38	36.98						1	1
	96728	RS USD Mellon Continental European Equity (EUR)*	11.80	17.41	30.04	95.54		30.04	10.82	35.69	-36.48						
	97080	RS EUR MLIF Continental European Growth*	18.01	26.30											A		
	96597	RS GBP New Star European Growth (EUR)*	15.51	19.99	28.86	127.90		28.86	24.09	42.53	-29.58				AAA		A
	96574	RS GBP SG European Special Opportunities (EUR)*	14.68	22.36	36.94	111.43		36.94	9.20	41.39	-39.41						

GLOBAL EQUITIES

10	97078	RS USD Aberdeen Global Select Equity (EUR)*	7.10	14.98													
7	96465	RS USD Aberdeen Global Technology (EUR)	4.35	14.83	27.66	50.94	-54.46	27.66	-9.62	30.82	-52.96	-35.86					
	96488	RS GBP Aberdeen World Equity (EUR)*	10.12	19.46	35.10	81.36	-10.47	35.10	8.98	23.18	-38.60	-19.60					
	96544	RS USD Baring Leading Sectors (EUR)	12.90	26.57	36.67	63.29		36.67	-2.16	22.11	-44.48						
7	96494	RS GBP Fidelity Financial Services (EUR)	11.78	27.47	42.01	94.67	18.23	42.01	7.55	27.46	-31.45	-11.40					
5	96498	RS GBP Fidelity Health Care (EUR)	2.54	8.95	26.38	34.68	-20.58	26.38	-1.07	7.72	-37.78	-5.23					
8	96502	RS GBP Fidelity Industrials (EUR)	11.59	20.84	41.82	102.41	41.06	41.82	17.09	21.89	-29.60	-1.01					
	96860	RS GBP First State Global Growth (EUR)*	7.31	13.94	25.10			25.10	1.22								
	96708	RS GBP Framlington Biotech (EUR)*	16.65	15.12	34.35	93.56		34.35	-13.35	66.27	-52.88				A		
	96554	RS GBP Framlington Financial (EUR)*	11.05	23.20	35.65	98.42		35.65	5.80	38.26	-33.73				AA		A
	96536	RS USD Framlington FIP Health (EUR)	6.86	8.45	26.67	73.04		26.67	-7.86	48.27	-46.39				AAA		
	96532	RS GBP Framlington Managed Growth (EUR)	10.56	16.97	33.57	77.88		33.57	4.53	27.40	-48.13						
10	96429	RS GBP Henderson Global Technology (EUR)*	3.78	14.12	27.74	48.77	-55.60	27.74	-9.10	28.12	-47.62	-43.03			A		
	96685	RS GBP Henderson Industries of the Future (EUR)*	10.91	18.26	28.01	62.98		28.01	0.89	26.19	-43.28						
	96719	RS USD INVESCO Global Healthcare (EUR)	5.73	10.92	29.14	49.18		29.14	-3.85	20.13	-40.76						
	96730	RS GBP INVESCO PERPETUAL International Equity (EUR)*	8.98	15.81	25.91	83.83		25.91	4.25	40.06	-38.30				A		AAA
	96720	RS USD Investec Global Strategic Value (EUR)	11.13	18.97	36.27	110.83		36.27	15.32	34.17	-26.98						
10	96445	RS USD Investec Global Growth (EUR)	5.79	13.46	26.85	65.06	-30.63	26.85	-1.59	32.23	-42.86	-26.46					
9	96210	RS GBP Jupiter Ecology (EUR)*	14.83	21.91	32.00	98.99	-13.23	32.00	9.12	38.16	-47.24	-17.35			A		
6	96472	RS GBP Merrill Lynch Global Titans (EUR)	5.42	11.57	22.89	51.18	-14.58	22.89	4.11	18.17	-37.14	-10.11					
5	96300	RS GBP Newton Global Managed (EUR)*	8.54	15.14	27.65	71.06	3.80	27.65	8.10	23.96	-33.72	-8.45					
	96729	RS GBP Newton Absolute Intrepid (EUR)*	6.94	10.59	19.14	81.14		19.14	13.57	33.88	-38.33						
	96608	RS GBP Sarasin EquiSar Global Thematic (EUR)*	8.15	20.11	32.17	81.43		32.17	2.17	34.35	-35.20						A
	96511	RS GBP Schroder Medical Discovery (EUR)*	4.66	7.88	20.91	24.97		20.91	-4.74	8.50	-37.83						
	96562	RS GBP SG Technology (EUR)	8.60	18.67	31.87	58.16		31.87	-11.86	36.08	-48.16				A		
6	96209	RS USD Templeton Global Fund (EUR)	6.88	12.46	21.94	76.00	0.28	21.94	6.65	35.33	-39.21	-6.27					

NORTH AMERICA

	96927	RS GBP American (EUR)*	0.13	7.04	16.85			16.85	-7.33								
	96831	RS USD Franklin Mutual Beacon (EUR)	5.37	11.57	22.95	40.75		22.95	1.62	12.65							
9	96436	RS USD Gartmore SICAV US Smaller Companies (EUR)*	12.63	21.21	35.92	89.45	3.32	35.92	1.78	36.94	-37.53	-12.69					
7	96206	RS USD JPM America Equity (EUR)	1.71	8.02	17.45	37.16	-22.91	17.45	-0.58	17.47	-40.23	-5.97					

Euro

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)																			
9	8		96431	ASIA PACIFIC INC JAPAN															
				RS USD JF Pacific Securities (EUR)	11.45	24.06	38.02	85.95	17.59	38.02	7.41	25.44	-30.65	-8.81					
9				UK SMALLER COMPANIES															
			96558	RS GBP Gartmore UK & Irish Smaller Companies (EUR)*	12.19	8.63	13.16	124.22		13.16	10.84	78.77	-37.71		A				
			96652	RS GBP INVESCO PERPETUAL UK Smaller Cos Core (EUR)*	14.07	20.45	37.13	137.65		37.13	13.76	52.35	-35.03						
			96789	RS GBP Liontrust Intellectual Capital Trust (EUR)*	10.37	9.14	15.72	111.79		15.72	9.79	66.70			AA				
10				ASIA PACIFIC EXCLUDING JAPAN															
			96800	RS USD Aberdeen Global China Opportunities (EUR)	8.44	10.84	31.09	101.34		31.09	1.94	50.67							
			96714	RS GBP Baring Korea (EUR)	15.62	45.80	59.01	145.33		59.01	24.23	24.19	-31.19						
			96923	RS GBP First State Asia Pacific Leaders (EUR)*	11.06	17.05	31.91			31.91	14.06				AAA				
			96698	RS USD HSBC Chinese Equity (EUR)	22.19	26.36	43.99	119.09		43.99	-8.56	66.40	-18.69						
			96718	RS USD INVESCO ASEAN (EUR)	13.56	17.03	17.29	77.48		17.29	-2.56	55.30	-33.33						
	10		96208	RS USD INVESCO Asia Enterprise (EUR)	11.60	15.20	26.00	72.65	24.61	26.00	1.32	35.24	-36.82	14.23					
			96721	RS USD JF Eastern Smaller Companies (EUR)	12.31	22.58	28.26	120.58		28.26	7.56	59.89	-22.53						
			96722	RS USD JF Greater China (EUR)	14.02	19.40	26.00	80.40		26.00	-11.72	62.18	-20.97						
			96723	RS USD JF Hong Kong (EUR)	8.11	9.19	21.08	81.10		21.08	-4.98	57.40	-16.81						
			96724	RS USD JF Thailand (EUR)	20.91	24.80	16.93	118.84		16.93	-1.85	90.67	-21.55						
			97111	RS USD Templeton Asian Growth	Launched: 12/12/2005														
10				JAPAN															
			97073	RS GBP Aberdeen Japan Enterprise (EUR)*	9.03	34.48													
			96628	RS GBP Fidelity Japan Special Situations (EUR)*	10.71	26.15	44.74	117.62		44.74	19.34	25.98	-23.67		AA				
			96669	RS USD Mellon Japan Equity (EUR)*	2.45	16.77	26.90	56.42		26.90	-0.65	24.06	-25.65						
	8		96207	RS GBP Schroder Tokyo (EUR)*	6.88	21.80	31.69	64.14	11.93	31.69	11.30	11.99	-21.16	-13.50					
10				GLOBAL EMERGING MARKETS															
			96432	RS USD Baring Eastern Europe (EUR)	25.19	41.00	70.83	243.42	288.66	70.83	33.76	50.29	-9.11	24.51					
			96824	RS USD Baring Global Emerging Markets (EUR)	20.84	38.83	72.95	133.13		72.95	-2.41	38.13							
			96919	RS GBP First State Global Emerging Markets Leaders (EUR)	15.24	28.39	61.05			61.05	-24.93				AA				
			96949	RS USD HSBC GIF India Equity (EUR)	16.14	29.91	82.92			82.92									
			96699	RS USD INVESCO Emerging Markets Equity (EUR)	20.56	39.39	62.21	229.78		62.21	9.83	85.11	-43.27						
	10		96446	RS GBP JPM Emerging Markets Investment T (EUR)*	20.42	48.09	89.22	282.56	161.07	89.22	29.47	56.15	-34.07	3.50					
			96732	RS USD Templeton Emerging Markets (EUR)	15.47	30.17	45.64	131.94		45.64	13.96	39.74	-26.30						
			97090	RS GBP Threadneedle Latin America (EUR)	20.38										A				

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.

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 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.

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

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Citywire ratings: Source and Copyright: Citywire Financial Publishers Limited. The manager's Citywire Fund Manager rating is based on their three year risk adjusted performance. More information at www.citywire.co.uk

Forsyth-OBSR ratings: Source and Copyright Forsyth Partners Limited and Old Broad Street Research Limited.

March 2006

All performance figures are to 28 February 2006, in Euro

Sector Risk
Number
Available to
Portfolio Bonds
Skandia Ireland
ID Number

1 Month 3 Months 6 Months 1 Year

Launch
Date

skandia investment management

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

MANAGED GROWTH SOLUTIONS

Sector Risk Number	Available to Portfolio Bonds	Skandia Ireland ID Number	1 Month	3 Months	6 Months	1 Year	Launch Date
3	✓	10005	1.39 1.40	3.77 4.50	6.64 8.29	12.25 14.82	01.10.2003
6	✓	10002	2.10 1.68	6.46 6.73	12.02 13.21	20.28 22.16	01.10.2003
6	✓	10143	1.98 1.87	6.51 6.03	12.72 13.51	21.34 23.04	03.03.2004
ASSET ALLOCATOR SOLUTIONS							
1	✓	10035	0.94 -1.00	1.00 -2.19	1.56 -2.19	6.96 1.83	01.10.2003
	✓	10029	-0.10	0.00	-1.22	1.56	01.10.2003
		10248	0.57	0.78	0.07		08.04.2005
1	✓	10043	0.76 0.11	0.62 0.32	2.25 0.53	5.31 1.06	01.10.2003
1		10245	0.53 1.00	1.82 0.71	2.94 0.92	7.57	08.04.2005
4		10267	3.11 4.81	6.90	11.58	21.25	16.12.2005
7		10230	2.00 2.20	9.14 7.31	14.18 12.19	22.96	08.04.2005
		10012	0.90	7.23	12.87	20.63	01.10.2003
8		10233	3.56 3.48	11.41 11.17	17.27 19.18	29.11	08.04.2005
8		10236	2.14 0.75	3.41 -0.43	11.90 8.68	21.62	08.04.2005
10		10239	3.20 1.51	13.56 9.92	23.43 18.45	35.79	08.04.2005
10		10242	-1.27 -1.36	7.67 7.47	26.53 25.02	39.14	08.04.2005

self select

All the funds in the self select section are only available as unit linked life assurance funds via Skandia Life Ireland Limited products.

1	✓	10181	0.94	1.00	1.56	6.96	08.11.2004
	✓	10172	0.00	-0.42	-1.64	1.38	22.11.2004
	✓	10256	0.00	-0.53	-1.67	0.00	16.05.2005
	✓	10259	1.33	0.22	-3.58		16.05.2005
	✓	10097	0.00	-0.32	-2.12		16.05.2005
	✓	10089	1.34	-1.07	-1.07	2.98	01.10.2003
		10094	0.30	0.10	-0.90	2.37	01.10.2003
1		10094	0.53 0.19	1.82 1.55	2.94 1.42	7.57 6.86	01.10.2003
2	✓	10044	1.28	3.02	5.43	10.62	01.10.2003
	✓	10050	0.00	1.29	2.61	4.71	01.10.2003
		10101	0.40	1.32	2.56	4.16	01.10.2003
4	✓	10101	3.11	6.90	11.58	21.25	01.10.2003
	✓	10175	7.04	14.77	14.77	28.48	01.10.2003
		10147	7.73	15.88	20.59	33.91	22.11.2004
		10106	0.69	3.16	4.71	9.88	04.05.2004
		10106	2.83 3.87	3.05 1.84	8.08 6.50	16.25 16.60	01.10.2003
6	✓	10047	2.10 1.97	6.46 5.86	12.02 7.78	20.28 10.99	01.10.2003
		10055	2.45	5.67	9.66	16.00	01.10.2003
7	✓	10184	3.59	11.14	16.57	26.27	08.11.2004
	✓	10166	3.93	10.34	16.91	23.80	08.07.2004
		10061	6.10	19.61	24.62	44.82	08.07.2004
7	✓	10061	2.00	9.14	14.18	22.96	01.10.2003
	✓	10066	3.14	9.13	10.81	18.69	01.10.2003
	✓	10064	2.04	9.56	15.78	23.85	01.10.2003
	✓	10064	2.44	8.04	13.89	21.39	22.07.2005
8	✓	10250	3.56	11.41	17.27	29.11	04.04.2005
	✓	10253	3.72	11.43	21.34		04.04.2004
	✓	10020	5.37	16.00	21.06		01.10.2003
	✓	10199	2.84	10.14	18.82	29.52	01.10.2003
	✓	10199	3.39	12.21	20.19		22.07.2005
	✓	10205	2.84	10.14	18.82	29.52	01.10.2003
	✓	10205	5.25	16.92	16.48		16.05.2005
	✓	10080	5.02	14.22	18.45	29.86	01.10.2003
	✓	10262	5.61	17.66	26.30		22.07.2005
8		10225	2.34	7.97	15.84	26.78	11.04.2005
		10058	3.53	7.80	15.47		01.10.2003
		10058	2.23	5.08	13.08	23.68	01.10.2003
		10088	3.05	6.97	12.26	20.26	01.10.2003

Euro

March 2006

All performance figures are to 28 February 2006, in Euro

Sector Risk Number	Available to Portfolio Bonds Skandia Ireland ID Number	1 Month	3 Months	6 Months	1 Year	Launch Date
self select						
	NORTH AMERICA					
	10192 Skandia USD ABN AMRO US Equity Growth IRL (EUR)	2.14	3.41	11.90	21.62	
8	10158 Skandia GBP American IRL (EUR)	0.24	-2.35	2.85	15.42	08.11.2004
	10073 Skandia USD Franklin US Equity IRL (EUR)	2.23	0.71	8.20	18.04	01.06.2004
	10076 Skandia USD JPM America Equity IRL (EUR)	2.41	-0.11	5.53	12.79	01.10.2003
		2.10	1.78	7.29	15.32	01.10.2003
	ASIA PACIFIC INC JAPAN					
9	10100 Skandia USD JPM Pacific Equity IRL (EUR)	1.21	10.39	22.15	34.74	
		0.16	10.09	22.80	35.38	01.10.2003
9	UK SMALLER COMPANIES	3.18	12.89	15.10	23.20	
	10069 Skandia GBP INVESCO PERPETUAL UK Smaller Companies Equity IRL (EUR)	4.05	13.97	20.33	35.80	01.10.2003
10	ASIA PACIFIC EXCLUDING JAPAN	3.20	13.56	23.43	35.79	
	10150 Skandia USD JF Greater China IRL (GBP)	3.40	13.83	18.96	23.49	08.07.2004
	10165 Skandia USD Templeton Asia Growth IRL (EUR)	3.89	15.06	27.46	38.20	01.06.2004
10	JAPAN	-1.27	7.67	26.53	39.14	
	10227 Skandia JPY Aberdeen Japan Select Equity IRL (EUR)	1.31	6.36	25.19		04.04.2005
	10171 Skandia USD JF Japan Equity IRL (EUR)	1.05	8.60	23.95	38.69	08.07.2004
	10085 Skandia USD Merrill Lynch IIF Japan IRL (EUR)	-2.46	8.54	27.23	41.69	01.10.2003
10	GLOBAL EMERGING MARKETS	4.42	17.58	35.93	57.15	
	10180 Skandia USD ABN AMRO Global Emerging Markets IRL (EUR)	2.83	18.30	36.77	51.16	08.11.2004
	10189 Skandia USD ABN AMRO Latin American IRL (EUR)	4.55	18.64	49.25	74.56	08.11.2004
	10202 Skandia EUR Gartmore Emerging Markets IRL	2.50	18.15	36.22		16.05.2005
	10156 Skandia USD JPM Emerging Europe Equity IRL (EUR)	9.76	29.47	49.00	80.27	08.07.2004
	10162 Skandia USD Templeton Emerging Markets IRL (EUR)	3.86	15.52	30.14	43.60	01.06.2004

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

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 Skandia Ireland's Annual Management Charge, however, they exclude product charges.

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

Balanced Portfolio is denominated in **Sterling**.

Skandia Ireland's Multi-currency pricing system allows Skandia Ireland to take the price of a fund and, by applying an exchange rate to it, produce equivalent prices in other currencies.

For example, the Skandia GBP UK Equity Blend IRL fund has been repriced in Euro and USD and are listed with the relevant currency shown after the fund name in brackets.

Skandia Ireland 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 available to residents of Spain.

Skandia Ireland products are only available in certain countries within the European Economic Area.

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

This Financial Express sourced information is provided to you by Skandia UK Group and is used at your own risk. Financial Express take care to ensure that the information provided is correct.

Neither Financial Express or Skandia UK Group warrants, represents nor guarantees the contents of the information, nor do they accept any responsibility for error, inaccuracies, omissions or any inconsistencies herein.

March 2006

All performance figures are to 28 February 2006, in Sterling

Sector/Risk
Number
Available to
Portfolio Bonds
Skandia Ireland
ID Number

1 Month 3 Months 6 Months 1 Year

Launch
Date

skandia investment management

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

MANAGED GROWTH SOLUTIONS

Sector/Risk Number	Available to Portfolio Bonds Skandia Ireland ID Number	1 Month	3 Months	6 Months	1 Year	Launch Date
4	✓ 10004	0.96	3.52	6.01	10.91	
		0.53	4.67	8.44	14.40	01.10.2003
6	✓ 10001	1.67	6.20	11.35	18.84	01.10.2003
		0.65	6.10	12.17	20.02	
6	✓ 10141	1.55	6.26	12.04	19.89	03.03.2004
		0.84	5.93	13.04	21.30	
ASSET ALLOCATOR SOLUTIONS						
1	✓ 10041	0.34	0.38	1.64	4.06	01.10.2003
		0.30	0.90	1.72	3.61	
1	✓ 10244	0.11	1.57	2.32	6.29	08.04.2005
		0.73	0.21	0.63		
3	10037	0.52	0.76	0.95	5.68	01.10.2003
		-1.29	-2.71	-2.55	0.66	01.10.2003
	10031	-0.45	-0.60	-1.48	0.45	01.10.2003
	✓ 10247	0.31	0.21	-0.21		08.04.2005
3	✓ 97093	2.67	6.65	10.92	19.81	07.10.2005
		3.71	10.27			
7	✓ 10229	1.57	8.88	13.50	21.49	08.04.2005
		1.94	6.76	11.84		01.10.2003
	✓ 10010	0.66	6.71	12.59	19.37	01.10.2003
8	✓ 10232	3.13	11.15	16.57	27.58	08.04.2005
		3.21	10.61	18.80		
8	✓ 10235	1.70	3.16	11.23	20.18	08.04.2005
		0.46	-0.99	8.42		
10	✓ 10238	2.76	13.29	22.69	34.18	08.04.2005
		1.23	9.32	18.12		
10	✓ 10241	-1.69	7.41	25.77	37.48	08.04.2005
		-1.62	6.95	24.80		

self select

All the funds in the self select section are only available as unit linked life assurance funds via Skandia Life Ireland Limited products.

1	✓ 10092	0.11	1.57	2.32	6.29	01.10.2003
		-0.09	1.04	1.14	5.75	
3	10182	0.52	0.76	0.95	5.68	08.11.2004
		-0.46	-1.06	-1.95	0.15	22.11.2004
	10173	-0.31	-1.07	-1.97	-1.07	16.05.2005
	10257	0.96	-0.32	-3.83		16.05.2005
	10260	-0.32	-0.94	-2.47		16.05.2005
	10096	1.07	-1.57	-1.40	1.80	01.10.2003
	10090	0.15	-0.29	-1.02	1.34	01.10.2003
3	10102	2.67	6.65	10.92	19.81	01.10.2003
		6.80	14.27	14.60	27.26	
	10176	7.42	15.34	20.28	32.46	22.11.2004
	✓ 10144	0.46	2.65	4.42	8.82	04.05.2004
5	10046	0.86	2.77	4.80	9.31	01.10.2003
		-0.28	0.86	2.34	3.70	01.10.2003
	10051	0.15	0.88	2.24	3.16	01.10.2003
	10105	2.39	2.81	7.44	14.87	01.10.2003
		3.25	1.34	6.71	14.83	
6	10049	1.67	6.20	11.35	18.84	01.10.2003
		1.74	5.42	7.50	9.96	01.10.2003
	10054	2.15	5.17	9.37	14.84	01.10.2003
7	✓ 10059	1.57	8.88	13.50	21.49	01.10.2003
		2.90	8.60	10.51	17.53	01.10.2003
	✓ 10065	1.79	9.04	15.50	22.57	01.10.2003
	✓ 10062	2.26	7.62	13.58	20.24	01.10.2003
7	10185	3.15	10.88	15.87	24.77	08.11.2004
		3.73	9.88	16.64	22.65	08.07.2004
	10167	5.76	18.90	24.31	43.41	
8	10224	1.91	7.71	15.14	25.27	11.04.2005
		3.39	7.29	15.24		01.10.2003
	10057	1.99	4.51	12.70	22.49	01.10.2003
	10087	2.68	6.34	11.96	18.91	01.10.2003
8	10251	3.13	11.15	16.57	27.58	04.04.2005
		3.57	10.94	21.15		04.04.2005
	10254	5.05	15.30	20.72		04.04.2005
	✓ 10019	2.58	9.60	18.50	28.20	01.10.2003
	10200	3.13	11.60	19.89		22.07.2005
		4.93	16.39	16.08		16.05.2005
	10206	4.78	13.63	18.08	28.54	01.10.2003
	10081	4.78	13.63	18.08		01.10.2003
	10263	5.45	17.15	26.05		22.07.2005

Sterling

March 2006

All performance figures are to 28 February 2006, in Sterling

Sector Risk
Number
Available to
Portfolio Bonds
Skandia Ireland
ID Number

1 Month 3 Months 6 Months 1 Year

Launch
Date

self select

Sector Risk Number	Available to Portfolio Bonds Skandia Ireland ID Number	1 Month	3 Months	6 Months	1 Year	Launch Date
	NORTH AMERICA					
	10191 Skandia USD ABN AMRO US Equity Growth IRL (GBP)	1.70	3.16	11.23	20.18	
8	✓ 10157 Skandia GBP American IRL	0.00	-2.74	2.72	14.31	08.11.2004
	10072 Skandia USD Franklin US Equity IRL (GBP)	1.93	0.19	7.98	16.81	01.06.2004
	10075 Skandia USD JPM America Equity IRL (GBP)	2.08	-0.62	5.29	11.56	01.10.2003
		1.85	1.22	6.95	14.14	01.10.2003
	ASIA PACIFIC INC JAPAN					
9	10099 Skandia USD JPM Pacific Equity IRL (GBP)	0.78	10.13	21.42	33.13	
		0.00	9.60	22.46	34.17	01.10.2003
9	UK SMALLER COMPANIES					
	✓ 10068 Skandia GBP INVESCO PERPETUAL UK Smaller Cos Equity IRL	2.75	12.62	14.41	21.74	
		3.76	13.44	20.03	34.36	01.10.2003
	ASIA PACIFIC EXCLUDING JAPAN					
10	10149 Skandia USD JF Greater China IRL (EUR)	2.76	13.29	22.69	34.18	
	10164 Skandia USD Templeton Asia Growth IRL (GBP)	3.16	13.41	18.72	22.32	08.07.2004
		3.71	14.62	27.12	36.87	01.06.2004
	JAPAN					
10	10226 Skandia JPY Aberdeen Japan Select Equity IRL (GBP)	-1.69	7.41	25.77	37.48	
	10170 Skandia USD JF Japan Equity IRL (GBP)	0.88	5.72	24.82		04.04.2005
	10084 Skandia USD Merrill Lynch IIF Japan IRL (GBP)	0.70	8.07	23.59	37.19	08.07.2004
		-2.69	8.10	26.94	40.29	01.10.2003
	GLOBAL EMERGING MARKETS					
10	10179 Skandia USD ABN AMRO Global Emerging Market IRL (GBP)	3.98	17.30	35.12	55.28	
	10188 Skandia USD ABN AMRO Latin American IRL (GBP)	2.56	17.76	36.47	49.56	08.11.2004
	10203 Skandia EUR Gartmore Emerging Markets IRL (GBP)	4.25	18.03	48.76	72.52	08.11.2004
	10155 Skandia USD JPM Emerging Europe Equity IRL (GBP)	2.22	17.65	35.97		16.05.2005
	10161 Skandia USD Templeton Emerging Markets IRL (GBP)	9.49	28.87	48.60	78.41	08.07.2004
		3.49	14.89	29.84	42.11	01.06.2004

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

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For example, the Skandia GBP UK Equity Blend IRK fund has been repriced in Euro and USD and are listed with the relevant currency shown after the fund name in brackets.

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March 2006

All performance figures are to 28 February 2006, in Dollars

Sector/Risk
Number
Available to
Portfolio Bonds
Skandia Ireland
ID Number

1 Month 3 Months 6 Months 1 Year

Launch
Date

skandia investment management

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MANAGED GROWTH SOLUTIONS

3	✓	10006	CAUTIOUS MANAGED Skandia USD Cautious IRL	-0.44 -0.58	4.92 1.59	3.04 1.49	1.30 -2.48	01.10.2003	
5	✓	10003	BALANCED MANAGED Skandia USD Balanced IRL	0.25 -0.35	7.64 4.30	8.23 6.74	8.54 6.14	01.10.2003	
6	✓	10142	STOCK MARKET MANAGED Skandia USD Aggressive IRL	0.14 -0.09	7.70 6.08	8.91 9.84	9.50 10.71	03.03.2004	
ASSET ALLOCATOR SOLUTIONS									
1	✓	10042	MONEY Skandia USD Deposit IRL#	-1.06 0.00	1.75 0.00	-1.21 0.00	-4.96 0.00	01.10.2003	
2		10036	GLOBAL FIXED INTEREST Skandia EUR Biased Global Bond IRL (USD)	-0.88 -2.92	2.12 -1.39	-1.88 -4.92	-3.48 -8.44	01.10.2003	
		10030	Skandia EUR Euro Bond IRL (USD)	-1.94	0.78	-3.89	-8.65	01.10.2003	
		10249	Skandia GBP Global Fixed Interest Blend IRL (USD)	-1.29	1.57	-2.61		08.04.2005	
3	✓	10266	PROPERTY Skandia USD Global Real Estate Securities IRL	1.25 2.87	8.10	7.81	9.42	16.12.2005	
4		10246	UK FIXED INTEREST Skandia GBP UK Fixed Interest Blend IRL (USD)	-1.28 -0.94	2.95 1.45	-0.54 -1.87	-2.92	08.04.2005	
7		10237	NORTH AMERICA Skandia GBP US Equity Blend IRL (USD)	0.29 -1.19	4.57 0.31	8.12 5.69	9.76	08.04.2005	
7		10231	UK ALL COMPANIES Skandia GBP UK Equity Blend IRL (USD)	0.16 0.31	10.36 8.18	10.32 9.03	10.96	08.04.2005	
		10011	Skandia GBP UK Index Tracker IRL (USD)	-0.99	8.09	9.78	8.48	01.10.2003	
9		10234	EUROPE EXCLUDING UK Skandia GBP European Equity Blend IRL (USD)	1.69 1.52	12.66 12.03	13.31 15.90	16.52	08.04.2005	
9		10243	JAPAN Skandia GBP Japanese Equity Blend IRL (USD)	-3.06 -3.21	8.87 8.34	22.25 21.61	25.57	08.04.2005	
10		10240	ASIA PACIFIC EXCLUDING JAPAN Skandia GBP Far East Equity Blend IRL (USD)	1.33 -0.42	14.83 10.80	19.26 15.19	22.55	08.04.2005	

self select

All the funds in the self select section are only available as unit linked life assurance funds via Skandia Life Ireland Limited products.

2		10183	GLOBAL FIXED INTEREST Skandia EUR ABN AMRO Euro Bond IRL (USD)	-0.88 -1.89	2.12 0.35	-1.88 -4.36	-3.48 -8.87	08.11.2004
		10174	Skandia EUR Credit Suisse Bond Corporate Euro IRL (USD)	-1.92	0.27	-4.43	-10.16	22.11.2004
		10258	Skandia EUR DIT Bondspezial IRL (USD)	-0.55	1.11	-6.18		16.05.2005
		10261	Skandia EUR DIT Euro Bond Total Return IRL (USD)	-1.87	0.46	-4.76		16.05.2005
	✓	10095	Skandia USD INVESCO Bond IRL	-0.51	-0.20	-3.74	-7.47	01.10.2003
		10091	Skandia EUR INVESCO European Bond IRL (USD)	-1.50	1.02	-3.51	-7.87	01.10.2003
3		10045	DEFENSIVE MANAGED Skandia EUR JPM Global Capital Preservation IRL (USD)	-0.55 -1.85	4.17 2.09	1.86 -0.16	-0.17 -5.87	01.10.2003
		10052	Skandia EUR Merrill Lynch Conservative Allocation IRL (USD)	-1.57	2.05	-0.33	-6.44	01.10.2003
3		10103	PROPERTY Skandia EUR AVIVA European Property IRL (USD)	1.25 5.05	8.10 15.69	7.81 11.63	9.42 15.49	01.10.2003
		10177	Skandia EUR Credit Suisse European Property IRL (USD)	5.66	16.81	17.30	20.36	22.11.2004
		10145	Skandia GBP M&G Property IRL (USD)*	-1.20	4.00	1.82	-1.20	04.05.2004
4		10093	UK FIXED INTEREST Skandia GBP INVESCO Sterling Bond IRL (USD)	-1.28 -1.69	2.95 2.36	-0.54 -1.37	-2.92 -3.92	01.10.2003
5		10048	BALANCED MANAGED Skandia EUR JPM Europe Balanced IRL (USD)	0.25 0.00	7.64 6.69	8.23 4.80	8.54 -0.21	01.10.2003
	✓	10053	Skandia USD Templeton Global Balanced IRL	0.49	6.40	6.58	4.23	01.10.2003
	✓	10104	UNCLASSIFIED Skandia USD Momentum Allweather Liquidity IRL*	0.97 0.58	4.20 2.55	4.43 3.26	4.91 4.91	01.10.2003
7	✓	10190	NORTH AMERICA Skandia USD ABN AMRO US Equity Growth IRL	0.29 -1.60	4.57 -1.41	8.12 0.10	9.76 3.81	08.11.2004
		10159	Skandia GBP American IRL (USD)	0.33	1.48	5.25	6.09	01.06.2004
	✓	10071	Skandia USD Franklin US Equity IRL	0.55	0.73	2.70	1.38	01.10.2003
	✓	10074	Skandia USD JPM America Equity IRL	0.09	2.51	4.28	3.62	01.10.2003
7		10060	UK ALL COMPANIES Skandia GBP Aberdeen UK Growth IRL (USD)	0.16 1.19	10.36 10.01	10.32 7.79	10.96 6.74	01.10.2003
		10067	Skandia GBP INVESCO PERPETUAL UK Equity IRL (USD)	0.12	10.44	12.58	11.33	01.10.2003
		10063	Skandia GBP Merrill Lynch IIF UK IRL	0.57	8.97	10.76	9.18	01.10.2003
8	✓	10223	GLOBAL EQUITIES Skandia USD Aberdeen Global Select Equity IRL	0.50 1.70	9.18 8.64	11.92 12.30	14.41	01.10.2003
	✓	10056	Skandia USD Merrill Lynch Global Allocation IRL	0.32	5.96	9.98	11.26	01.10.2003
	✓	10086	Skandia USD Templeton Global IRL	1.09	7.73	9.17	8.07	01.10.2003
8		10186	EUROPE INCLUDING UK Skandia EUR ABN AMRO Europe Equity IRL (USD)	1.72 2.04	12.39 11.28	12.63 13.73	13.96 11.37	08.11.2004
		10168	Skandia EUR JPM Europe Small Companies IRL (USD)	4.11	20.61	21.28	30.28	08.07.2004
8	✓	10098	ASIA PACIFIC INC JAPAN Skandia USD JPM Pacific Equity IRL	-0.62 -1.66	11.62 11.02	18.02 19.44	21.59 21.79	01.10.2003

Dollar

March 2006

All performance figures are to 28 February 2006, in Dollars

Sector Risk
Number
Available to
Portfolio Bonds
Skandia Ireland
ID Number

1 Month 3 Months 6 Months 1 Year

Launch
Date

self select

		1 Month	3 Months	6 Months	1 Year	Launch Date
	EUROPE EXCLUDING UK	1.69	12.66	13.31	16.52	
	10252 Skandia EUR AXA Rosenberg Europe Ex UK Alpha IRL (USD)	1.81	12.36	18.06		04.04.2005
	10255 Skandia EUR AXA Eur Ex UK Small Cap Alpha IRL (USD)	3.40	16.91	17.82		04.04.2005
	10021 Skandia GBP Continental European IRL (USD)	0.90	10.99	15.52	16.41	01.10.2003
9	10201 Skandia EUR Gartmore Continental European IRL (USD)	1.43	13.06	16.88		22.07.2005
	10207 Skandia EUR Gartmore European Smaller Companies IRL (USD)	3.28	17.90	13.30		16.05.2005
	10082 Skandia EUR JPM Euroland Equity IRL (USD)	3.08	15.11	15.17	16.70	01.10.2003
	10264 Skandia EUR MLIIF Continental European Growth IRL (USD)	3.74	18.72	22.96		29.07.2005
	JAPAN	-3.06	8.87	22.25	25.57	
	10228 Skandia JPY Aberdeen Japan Select Equity IRL (USD)	-0.67	7.21	21.80		04.04.2005
9	✓ 10169 Skandia USD JF Japan Equity IRL	-0.79	9.54	20.50	24.83	08.07.2004
	✓ 10083 Skandia USD Merrill Lynch IIF Japan IRL	-4.28	9.41	23.76	27.44	01.10.2003
	ASIA PACIFIC EXCLUDING JAPAN	1.33	14.83	19.26	22.55	
	✓ 10148 Skandia USD JF Greater China IRL	1.46	14.83	15.72	11.06	08.07.2004
	✓ 10163 Skandia USD Templeton Asia Growth IRL	2.04	16.07	24.10	24.32	01.06.2004
	GLOBAL EMERGING MARKETS	2.53	18.89	31.33	41.82	
	✓ 10178 Skandia USD ABN AMRO Emerging Markets IRL	0.90	19.23	33.06	35.91	08.11.2004
	✓ 10187 Skandia USD ABN AMRO Latin American IRL	2.58	19.64	45.19	56.88	08.11.2004
	10204 Skandia EUR Gartmore Emerging Markets IRL (USD)	0.57	19.15	32.51		16.05.2005
	✓ 10154 Skandia USD JPM Emerging Europe Equity IRL	7.69	30.49	44.83	61.93	08.07.2004
	✓ 10160 Skandia USD Templeton Emerging Markets IRL	1.86	16.50	26.61	29.19	01.06.2004
	UK SMALLER COMPANIES	1.32	14.15	11.21	11.19	
	10070 Skandia GBP INVESCO PERPETUAL UK Smaller Companies Equity IRL (USD)	2.08	14.90	17.04	22.08	01.10.2003

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

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 Skandia Ireland's Annual Management Charge, however, they exclude product charges.

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

Skandia Ireland's Multi-currency pricing system allows Skandia Ireland to take the price of a fund and, by applying an exchange rate to it, produce equivalent prices in other currencies.

For example, the Skandia GBP UK Equity Blend IRL fund has been repriced in Euro and USD and are listed with the relevant currency shown after the fund name in brackets.

Skandia Ireland 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 available to residents of Spain.

Skandia Ireland products are only available in certain countries within the European Economic Area.

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