US Dollar

May 2006

All percentage growth calculated to 28/04/2006 — Rolling discrete performance % over one year to end April

■ 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.

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
				MANAGED GROWTH SOLUTIONS													
				CAUTIOUS MANAGED													
2		✓	96528	RS USD Cautious	0.58	6.50	8.11	29.46		8.11	2.84	16.44	4.93			1 ♛	
				BALANCED MANAGED													
6		✓	96527	RS USD Balanced	2.54	12.33	16.26	51.88		16.26	4.97	24.46	-9.60			1 ♛	
				STOCK MARKET MANAGED													
6		✓	96910	RS USD Aggressive	4.07	15.93	20.83			20.83	6.31						
		✓	96971	RS USD Diversified Managed	3.88	15.50	22.02			22.02							
				GLOBAL EQUITIES													
7			97087	RS GBP Ethical (USD)*	9.20	25.49											
				MANAGED INCOME SOLUTIONS													
				UK FIXED INTEREST													
4			96902	RS GBP Bond Income (USD)*	-0.11	2.31	-1.25			-1.25	12.54						
				UK EQUITY INCOME													
6			96898	RS GBP Equity Income (USD)*	5.30	21.08	19.47			19.47	16.05						
				ASSET ALLOCATOR SOLUTIONS													
				MONEY													
1	1	✓	85112	RS USD Deposit	0.87	1.69	2.91	3.83	5.58	2.91	0.89	0.00	0.32	1.36		2 ♛	
				GLOBAL FIXED INTEREST													
2			96882	RS EUR Euro Bond (USD)*	1.52	1.44	-4.65	18.44		-4.65	13.24	9.68					
			97053	**RS USD Global Fixed Interest Blend**	0.47	1.61	-3.94			-3.94							
				PROPERTY													
3		✓	97102	RS USD Global Real Estate Securities*	4.72												
			97107	RS GBP Property (USD)*	5.47												
				UK FIXED INTEREST													
4			97049	**RS GBP UK Fixed Interest Blend (USD)***	-0.06	2.17	-2.63			-2.63							
				NORTH AMERICA													
7		✓	97037	**RS USD US Equity Blend**	-0.89	7.99											
	6		96440	RS GBP US Index Tracker (USD)	2.59	12.41	14.86	44.75	5.58	14.86	2.41	23.06	-14.70	-14.49			
				UK ALL COMPANIES													
8		✓	97029	**RS USD UK Equity Blend**	6.93	23.04	24.72			24.72							
	5		96255	RS GBP UK Index Tracker (USD)	5.97	21.21	23.83	91.23	47.72	23.83	16.21	32.89	-14.85	-9.28			
				EUROPE EXCLUDING UK													
8		✓	97033	**RS USD European Equity Blend**	9.64	25.83											
	10		96483	RS SEK Swedish Equity Fund (USD)	15.30	38.65	40.44	132.30	79.37	40.44	17.05	41.31	-8.41	-15.70			
				ASIA PACIFIC EXCLUDING JAPAN													
9		✓	97041	**RS USD Far East Equity Blend**	6.91	23.04	32.11			32.11							
				JAPAN													
10		✓	97045	**RS USD Japanese Equity Blend**	-0.40	17.05	32.98			32.98							

■ 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.

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
				MONEY													
1			96850	RS GBP M&G High Interest (USD)*	3.71	3.18	-0.98	22.94		-0.98	10.61	12.25					
				UNCLASSIFIED													
		✓	96653	RS USD Momentum All Weather Liquidity*	2.33	5.17	7.04	19.37		7.04	3.80	7.43	2.25				
		✓	96967	RS USD Templeton Global Long/Short*	4.42	13.41	11.17			11.17							
				GLOBAL FIXED INTEREST													
		✓	96931	RS USD ABN AMRO Global Emerging Markets Bond	7.48	17.08	30.95			30.95	12.69						
		✓	97023	RS USD Baring Directional Bond	3.40	3.29	2.06			2.06							
	1	✓	96229	RS USD Baring High Yield Bond	-0.71	-0.28	3.53	15.79	27.77	3.53	5.92	5.59	8.67	1.54		2 ♛	
		✓	96793	RS USD Baring US Plus Bond	-1.49	-1.87	-2.36	3.22		-2.36	3.56	2.07				1 ♛	
2			96936	RS GBP Fidelity Money Builder Income (USD)*	-0.94	1.18	-3.07			-3.07	13.10				AA		AA
		✓	96709	RS USD Franklin US Government	-1.51	-0.51	-1.91	0.00		-1.91	3.22	-1.23	5.06			1 ♛	
	2	✓	85136	RS USD INVESCO Bond	-0.23	-0.15	-4.50	11.89	39.51	-4.50	10.59	5.95	23.63	0.85		1 ♛	
		✓	96841	RS USD Mellon Global Bond Portfolio	-1.68	-0.54	-4.21	17.25		-4.21	13.45	7.89				2 ♛	
	1	✓	85154	RS USD Merrill Lynch IIF World Bond	-0.56	0.00	-4.41	7.17	20.84	-4.41	7.66	4.14	14.45	-1.48		1 ♛	
			96695	RS GBP Premier Absolute Growth Trust (USD)*	4.02	10.77	8.37	112.24		8.37	23.16	59.02	-22.07				
			96977	RS GBP Threadneedle Dollar Bond (USD)	-1.59	0.22	1.47			1.47							AA
				DEFENSIVE MANAGED													
3	1	✓	85113	RS USD Cautious Investec Managed*	3.73	11.34	14.33	44.47	47.82	14.33	7.11	17.98	2.74	-0.41		2 ♛	
			96885	RS GBP New Star Managed Distribution (USD)*	7.09	13.36	9.05			9.05	14.36						AAA
			97100	RS GBP Newton Phoenix (USD)*	4.66												
				PROPERTY													
	6		96522	RS GBP Aberdeen Property Share (USD)*	10.46	31.58	30.55	186.29	169.39	30.55	32.66	65.30	-11.45	6.27			
3		✓	96965	RS USD Close Property Investment Port*	2.19	2.19	5.71			5.71							
			96952	RS GBP M&G Property (USD)*	5.84	7.01	3.84			3.84							
			96956	RS GBP New Star Property (USD)*	5.51	10.04	8.91			8.91							AAA
			96775	RS GBP Norwich Property (USD)*	6.02	11.03	9.20	71.81		9.20	24.59	26.28					
				UK FIXED INTEREST													
			96766	RS GBP Artemis High Income (USD)*	3.77	8.76	6.73	65.99		6.73	19.75	29.87			A		AAA
			96854	RS GBP HSBC GIF Sterling Investment Grade Bond (USD)	-1.48	0.23	-5.26	17.39		-5.26	13.64	9.04					
4			96610	RS GBP M&G Offshore Corporate Bond (USD)*	-0.40	2.10	-0.99	30.71		-0.99	15.50	14.30	13.65				
			96576	RS GBP M&G Offshore High Yield Corporate Bond (USD)*	2.50	3.70	1.09	43.70		1.09	16.53	21.98	17.05		A		
			96634	RS GBP New Star Fixed Interest (USD)*	2.25	4.10	0.26	39.40		0.26	14.86	21.06	6.78		AA		AAA
			96889	RS GBP New Star High Yield Bond (USD)*	1.71	3.06	0.50			0.50	14.77				AA		AAA
			96985	RS GBP Threadneedle Strategic Bond (USD)	1.60	2.57	-2.55			-2.55							

Further fund performance information available from **www.royalskandia.com**

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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)*													
				BALANCED MANAGED													
6	4	✓	96116	RS USD Balanced Fidelity Managed *	4.19	17.59	25.11	74.14	47.76	25.11	8.90	27.81	-8.34	-7.43		1 ♛	
	4	✓	85114	RS USD Balanced Gartmore Managed *	3.95	16.56	19.78	56.89	22.79	19.78	6.59	22.89	-13.09	-9.95		1 ♛	
			96602	RS GBP Sarasin GlobalSar IIID (USD)*	5.45	15.27	18.41	70.59		18.41	11.12	29.65	-1.11				
				UK EQUITY INCOME													
			96752	RS GBP Artemis Income (USD)*	6.18	18.33	19.97	108.43		19.97	21.72	42.73	-13.54		AAA		AAA
			96642	RS GBP HSBC UK Growth & Income (USD)*	6.51	19.13	21.18	90.89		21.18	16.17	35.60	-14.12		AA		
6			96646	RS GBP Invesco Perpetual High Income (USD)*	7.88	21.26	24.26	127.61		24.26	25.86	45.54	-16.70		AAA		AAA
	6		96254	RS GBP Jupiter Income Trust (USD)*	10.14	26.78	29.89	115.62	98.94	29.89	19.29	39.15	-11.92	4.76	AAA		AA
			96779	RS GBP Liontrust First Income (USD)*	7.63	21.01	19.81	104.84		19.81	15.48	48.05			AA		
			96736	RS GBP New Star Higher Income (USD)*	9.66	27.32	25.11	98.50		25.11	16.88	35.75	-13.31		AA		
			96568	RS GBP SG UK Income (USD)*	6.67	19.25	21.42	92.62		21.42	17.82	34.64	-17.42				
6				**STOCK MARKET MANAGED**													
	5	✓	96118	RS USD Aggressive Invesco Perpetual Managed*	5.67	19.19	21.46	70.07	15.87	21.46	5.16	33.14	-19.05	-15.83		1 ♛	
				NORTH AMERICA													
			96926	RS GBP American (USD)*	1.31	8.38	11.15			11.15	-4.74						
		✓	96828	RS USD Franklin Mutual Beacon	4.70	13.51	17.41	49.89		17.41	6.89	19.44				2 ♛	
7		✓	97056	RS USD Franklin US Equity	0.20	4.59											
	8	✓	85145	RS USD Gartmore SICAV US Smaller Companies*	9.02	31.64	34.97	104.40	50.77	34.97	6.52	42.18	-19.19	-8.72		3 ♛	
	6	✓	85120	RS USD JPM America Equity	0.42	9.22	9.54	38.42	2.05	9.54	3.90	21.62	-15.28	-12.98		1 ♛	
			96618	RS GBP Schroder US Smaller Companies (USD)	6.85	24.10	29.85	105.38		29.85	5.57	49.81	-21.71		AA		
			96981	RS GBP Threadneedle American (USD)	2.78	13.90	18.25			18.25					A		
				GLOBAL EQUITIES													
		✓	97076	RS USD Aberdeen Global Select Equity*	4.71	16.61											
	10	✓	96462	RS USD Aberdeen Global Technology	3.89	17.13	27.27	58.92	-30.66	27.27	-8.70	36.76	-28.57	-38.92		1 ♛	
	6		96487	RS GBP Aberdeen World Equity (USD)*	7.18	23.51	33.93	99.47	29.66	33.93	12.38	32.54	-17.20	-21.50			A
		✓	96541	RS USD Baring Leading Sectors	7.47	31.23	39.10	72.76		39.10	3.23	20.30	-20.56			1 ♛	
	7		96493	RS GBP Fidelity Financial Services (USD)	7.16	25.91	41.11	103.32	63.65	41.11	11.50	29.23	-11.58	-8.97			
	4		96497	RS GBP Fidelity Health Care (USD)	-0.15	4.34	9.16	35.11	8.82	9.16	8.19	14.40	-10.66	-9.85			
	8		96501	RS GBP Fidelity Industrials (USD)	7.44	31.55	55.61	139.88	98.35	55.61	15.56	33.39	-13.80	-4.08			
	8	§	85129	RS USD F & C Investment Trust*	8.41	28.35	39.77	92.72	41.30	39.77	11.62	23.53	-20.08	-8.26		2 ♛	
			96706	RS GBP Framlington Biotech (USD)*	0.08	15.22	27.02	72.22		27.02	-20.79	71.16	-18.80		A		
			96552	RS GBP Framlington Financial (USD)*	8.13	24.38	32.44	102.43		32.44	11.97	36.51	-14.59		AA		A
	10	✓	96533	RS USD Framlington FIP Health	-3.18	6.60	14.87	65.02	14.62	14.87	-12.29	63.78	-21.60	-11.40	AAA	1 ♛	
			96530	RS GBP Framlington Managed Growth (USD)*	9.61	26.42	34.66	90.90		34.66	6.22	33.47	-22.67				AA
7			96858	RS GBP First State Global Growth (USD)*	5.53	20.82	24.31			24.31	1.74						
	10	§	85142	RS USD Henderson Global Tech*	3.56	19.96	27.19	60.36	-28.69	27.19	-6.42	34.72	-24.94	-40.76	A	1 ♛	
			96681	RS GBP Henderson Industries of the Future (USD)*	8.38	24.14	27.02	75.05		27.02	4.01	32.50	-26.09				
	5	✓	96232	RS USD INVESCO Global Healthcare	-3.52	5.52	12.43	43.48	14.72	12.43	-0.77	28.61	-15.95	-4.87		1 ♛	
	7	§	85131	RS USD Invesco Perpetual Int Eq*	6.34	22.47	25.21	95.60	32.34	25.21	8.06	44.56	-21.06	-14.29		2 ♛	
	6	✓	85143	RS USD Investec GS Global Strategic Value	9.32	27.91	37.28	137.85	95.39	37.28	24.04	39.68	-10.88	-7.82		3 ♛	
	9	✓	96442	RS USD Investec GS Global Growth	8.19	23.02	27.27	75.44	1.01	27.27	2.23	34.84	-14.56	-32.61		1 ♛	
	9		96301	RS GBP Jupiter Ecology (USD)*	14.36	33.03	36.54	130.00	28.73	36.54	17.79	43.00	-36.80	-11.44	A		A
	5		96470	RS GBP Merrill Lynch Global Titans (USD)*	5.59	19.00	22.60	61.93	18.28	22.60	7.05	23.38	-14.21	-14.85			
	7	§	85141	RS USD Newton Absolute Intrepid*	6.08	15.09	15.20	93.94	30.17	15.20	20.19	40.07	-21.74	-14.24		2 ♛	
	5		96298	RS GBP Newton Global Managed (USD)*	4.58	17.47	23.98	82.15	39.84	23.98	14.46	28.36	-12.51	-12.25			
			96606	RS GBP Sarasin EquiSar Global Thematic (USD)*	6.90	21.83	30.64	98.07		30.64	6.10	42.90	-16.79				AA
	4		96510	RS GBP Schroder Medical Discovery (USD)*	2.06	9.51	8.27	29.73	6.59	8.27	3.99	15.23	-15.85	-2.37			
			96560	RS GBP SG Technology (USD)*	3.68	23.23	33.98	72.45		33.98	-11.61	45.63	-24.45		A		
	6	✓	85139	RS USD Templeton Global Fund	5.76	17.16	18.65	84.70	39.76	18.65	12.26	38.67	-20.50	-4.82		2 ♛	
				UK ALL COMPANIES													
			97070	RS GBP Aberdeen UK Growth (USD)*	8.54	20.15											
			96748	RS GBP Artemis UK Special Situations (USD)*	4.87	22.84	22.29	130.36		22.29	16.36	61.89	-10.28		AAA		AA
			96940	RS GBP Fidelity Special Situations (USD)*	8.38	25.39									AAA		AAA
			96846	RS GBP Framlington UK Select Opportunities (USD)*	6.54	24.12	26.82	151.24		26.82	19.52	65.76			AAA		AAA
			96673	RS GBP Gartmore UK Focus (USD)*	7.29	25.34	28.44	105.92		28.44	10.22	45.45	-11.94		A		A
			96638	RS GBP HSBC UK Growth (USD)*	5.72	16.70	17.36	80.47		17.36	14.61	34.17	-16.56				
8	9	§	85119	RS USD INVESCO UK Equity*	7.57	25.15	28.19	137.43	85.18	28.19	11.82	65.64	-24.97	3.96		1 ♛	
			96783	RS GBP Liontrust First Growth (USD)*	12.28	27.85	30.54	81.23		30.54	9.34	26.97			AA		
			96821	RS GBP Liontrust First Large Cap (USD)*	9.38	25.63	26.95	79.09		26.95	10.61	27.54			AA		
			96630	RS GBP M&G British Opportunities (USD)*	10.81	27.01	25.01	119.33		25.01	23.20	42.41	-22.71				AA
			97084	RS GBP MLIIF United Kingdom (USD)	9.25	23.76									AAA		AA
			96689	RS GBP New Star UK Alpha (USD)	9.85	29.78	32.53	141.07		32.53	14.51	58.84	-19.06		AA		AA
			96591	RS GBP New Star UK Growth (USD)*	6.49	30.28	28.46	137.60		28.46	20.64	53.31	-26.61		AA		AAA
			96804	RS GBP Schroder UK Alpha Plus (USD)*	10.37	34.53	38.99	119.16		38.99	9.02	44.63			A		AA
	7		96514	RS GBP Schroder UK Mid250 (USD)*	9.28	34.24	38.71	169.46	159.17	38.71	17.80	64.90	-12.49	9.91	AAA		
			96564	RS GBP SG UK Growth (USD)*	5.86	19.78	22.01	126.29		22.01	11.28	66.67	-20.74		A		AA
8				**EUROPE INCLUDING UK**													
	8	§	85151	RS USD Baring Europe Select	16.97	38.44	50.99	216.17	145.96	50.99	26.65	65.35	-9.96	-13.61		3 ♛	
	8	✓	85144	RS USD Gartmore SICAV Pan European*	7.75	24.70	30.68	103.43	47.99	30.68	14.49	35.97	-17.69	-11.62		1 ♛	
				EUROPE EXCLUDING UK													
			96894	RS GBP Continental European (USD)*	9.02	23.90	29.17			29.17	15.22						
			96659	RS GBP Fidelity European (USD)*	10.05	25.32	33.74	142.10		33.74	26.93	42.61	-3.09		AAA		A
			96584	RS EUR Gartmore SICAV Continental European (USD)*	9.66	27.68	36.73	108.75		36.73	16.14	31.45	-12.47				
8		✓	96759	RS USD Investec GS Continental European Equity	7.53	22.64	31.53	92.64		31.53	17.61	24.52	-20.30			1 ♛	
			96757	RS EUR Lazard European Equity (USD)*	9.91	28.11	35.09	112.89		35.09	18.35	33.15					
	7	✓	96253	RS USD Mellon Continental European Equity	8.69	24.74	29.62	102.44	47.66	29.62	19.37	30.84	-13.59	-15.59		1 ♛	
			97082	RS EUR MLIIF Continental European Growth (USD)	10.88	32.98									A		
			96595	RS GBP New Star European Growth (USD)	15.19	35.33	37.23	153.59		37.23	26.21	46.41	-10.79		AAA		A
			96572	RS GBP SG European Special Opportunities (USD)*	10.66	31.01	37.46	122.87		37.46	17.33	38.19	-19.11				
9				**ASIA PACIFIC INC JAPAN**													
	8	✓	85116	RS USD JF Pacific Securities	7.36	27.38	38.19	127.09	66.01	38.19	6.28	54.63	-21.14	-7.30		1 ♛	
				COMMODITY & ENERGY													
			96944	RS GBP JPM Natural Resources (USD)*	17.38	54.90	79.42			79.42	34.44				A		AA
			96663	RS GBP Merrill Lynch Gold & General (USD)*	20.07	72.54	112.65	199.96		112.65	3.37	36.46	3.28		AAA		AA
		✓	96621	RS USD Merrill Lynch IIF New Energy	10.61	45.25	68.29	236.57		68.29	5.42	89.71	-58.43				

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				■ self select *(continued)*													
				ASIA PACIFIC EXCLUDING JAPAN													
		✓	**96797**	RS USD Aberdeen Global China Opportunities	8.10	20.53	23.37	142.64		23.37	19.57	64.49				1 ♛	
	10		**96245**	RS GBP Baring Korea (USD)	12.90	52.45	74.70	196.70	309.32	74.70	19.39	42.24	-17.78	67.79			
			96922	RS GBP First State Asia Pacific Leaders (USD)	7.18	27.74	34.21			34.21	18.05				AAA		
	10	✓	**96227**	RS USD HSBC Chinese Equity	12.43	42.11	43.29	174.80	132.03	43.29	15.04	66.71	-8.94	-7.28		1 ♛	
	8	✓	**96228**	RS USD HSBC Hong Kong Equity	7.23	23.50	24.53	122.87	51.88	24.53	20.04	49.08	-21.49	-13.20		1 ♛	
9	9	✓	**85124**	RS USD INVESCO ASEAN	12.44	27.93	22.68	112.04	116.72	22.68	4.09	66.05	-25.35	36.91		1 ♛	
	10	✓	**85146**	RS USD INVESCO Asia Enterprise	10.56	27.11	29.65	115.66	93.26	29.65	8.53	53.27	-28.17	24.75		1 ♛	
	9	✓	**85134**	RS USD JF Eastern Smaller Companies	10.60	31.13	31.70	172.02	191.47	31.70	22.36	68.81	-11.98	21.73		2 ♛	
	10	✓	**85133**	RS USD JF Greater China	9.92	36.62	25.84	124.28	105.29	25.84	12.26	58.77	-14.64	7.23		1 ♛	
	9	✓	**85148**	RS USD JF Hong Kong	8.89	24.62	20.44	127.09	119.04	20.44	20.35	56.67	-7.36	4.12		1 ♛	
	10	✓	**85135**	RS USD JF Thailand	13.24	35.94	37.08	160.19	207.14	37.08	-1.89	93.47	-3.09	21.80		1 ♛	
		✓	**97109**	RS USD Templeton Asian Growth	10.82												
				JAPAN													
			97074	RS GBP Aberdeen Japan Enterprise (USD)*	-5.45	21.77											
10			**96626**	RS GBP Fidelity Japan Special Situations (USD)*	-5.29	19.89	27.22	147.13		27.22	3.73	87.26	-20.18		AA		
			97119	RS USD Franklin Templeton Japan	Launched: 08/05/2006												
	9	✓	**96231**	RS USD Mellon Japan Equity	4.65	14.68	27.05	98.40	12.42	27.05	-9.46	72.46	-23.05	-26.36		1 ♛	
	8	§	**96147**	RS USD Schroder Tokyo*	7.00	19.38	31.70	110.19	53.03	31.70	1.08	57.89	-17.62	-11.62		1 ♛	
				GLOBAL EMERGING MARKETS													
	10	✓	**85130**	RS USD Baring Eastern Europe	11.28	45.26	80.65	259.42	428.17	80.65	29.14	54.07	7.30	36.95		2 ♛	
	9	✓	**85118**	RS USD Baring Global Emerging Markets	8.75	43.66	59.66	164.10	138.54	59.66	13.70	45.49	-20.24	13.24		1 ♛	
10			**96918**	RS GBP First State Global Emerging Markets Leaders (USD)	5.57	30.67	46.74			46.74	12.05				AA		
		✓	**96947**	RS USD HSBC GIF India Equity	18.53	54.74	80.92			80.92	12.24						
	10	✓	**85123**	RS USD INVESCO Emerging Markets Equity	6.93	39.57	62.55	193.53	161.10	62.55	15.46	56.41	-12.89	2.12		2 ♛	
	10	§	**85125**	RS USD JPM Emerging Mkts Inv T*	-0.20	42.95	75.91	299.41	244.09	75.91	32.19	71.76	-22.49	11.15		2 ♛	
	7	✓	**85140**	RS USD Templeton Emerging Markets	8.23	33.53	48.63	157.49	151.06	48.63	18.89	45.71	-10.54	8.99		1 ♛	
			97091	RS GBP Threadneedle Latin America (USD)	10.15	46.37									A		
				UK SMALLER COMPANIES													
10			**96556**	RS GBP Gartmore UK & Irish Smaller Companies (USD)*	11.38	26.37	17.90	161.33		17.90	19.48	85.52	-22.61				
			96650	RS GBP Invesco Perpetual UK Smaller Cos Equity (USD)*	8.76	28.23	31.66	158.96		31.66	25.27	57.01	-17.92				
			96787	RS GBP Liontrust Intellectual Capital Trust (USD)*	7.01	19.92	14.24	136.71		14.24	21.30	70.83			AA		

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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