

April 2007

All percentage growth calculated to 30/03/2007

Annual performance % over one year to end March

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

CUMULATIVE
3 Months 6 Months 1 Year 3 Years 5 Years

ANNUAL
2007 2006 2005 2004 2003

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.

		CUMULATIVE					ANNUAL					Forsyth OHSR Fund Rating	Financial Express Crown Rating	Citywire Rating
		3 Months	6 Months	1 Year	3 Years	5 Years	2007	2006	2005	2004	2003			
MANAGED GROWTH SOLUTIONS														
CAUTIOUS MANAGED														
2	96915	RS GBP Cautious (HKD)*	1.54	10.44	18.19	40.83	18.19	7.80	10.53					
	96916	RS USD Cautious (HKD)	1.25	6.37	8.56	19.05	8.56	7.26	2.24					
		Sector Average	1.59	8.65	16.04	32.23	73.49	16.04	4.22	9.34	26.61	3.63		
BALANCED MANAGED														
3	96468	RS GBP Balanced (HKD)*	1.38	11.04	16.44	47.18	74.28	16.44	14.26	10.62	33.32	-11.18		
	96914	RS USD Balanced (HKD)	1.46	9.16	11.11	33.33		11.11	13.38	5.84				
		Sector Average	2.41	11.07	16.83	44.72	70.48	16.83	11.89	10.71	35.85	-13.28		
STOCK MARKET MANAGED														
6	96930	RS GBP Aggressive (HKD)*	1.41	11.64	15.20	47.06		15.20	16.37	9.70				
	96913	RS USD Aggressive (HKD)	1.84	11.03	13.71	42.38		13.71	16.54	7.44				
	96973	RS USD Diversified Managed (HKD)	1.82	9.19	8.91			8.91	17.35					
	97135	RS GBP Global Best Ideas (HKD)*	5.00	16.21										
		Sector Average	2.58	12.22	16.98	47.58	74.29	16.98	14.03	10.64	38.67	-14.84		
GLOBAL EQUITIES														
7	97088	RS GBP Ethical (HKD)*	1.94	15.52	21.25			21.25						
		Sector Average	2.53	11.91	14.97	49.33	64.20	14.97	19.13	9.02	42.94	-23.07		
UK ALL COMPANIES														
7	97212	RS GBP UK Best Ideas (HKD)*	5.83											
		Sector Average	2.84	15.34	24.12	67.87	106.68	24.12	16.76	15.84	55.32	-20.73		
MANAGED INCOME SOLUTIONS														
UK FIXED INTEREST														
4	96903	RS GBP Bond Income (HKD)*	0.70	6.54	15.14	19.08		15.14	-3.22	6.87				
		Sector Average	0.47	4.99	14.79	21.63	70.57	14.79	-2.95	9.18	23.35	13.68		
UK EQUITY INCOME														
6	96899	RS GBP Equity Income (HKD)*	0.98	13.11	20.60	58.28		20.60	12.67	16.48				
		Sector Average	2.16	13.62	24.90	64.80	120.62	24.90	12.32	17.47	45.99	-8.30		
ASSET ALLOCATOR SOLUTIONS														
MONEY														
1	96226	RS HKD Deposit	0.80	1.50	3.05	3.58	4.86	3.05	0.51	0.00	0.72	0.52		1
		Sector Average	1.56	5.59	12.75	14.73	47.78	12.75	-3.79	5.76	12.84	14.15		
GLOBAL FIXED INTEREST														
2	97054	RS USD Global Fixed Interest Blend (HKD)	1.76	5.43	11.21			11.21						
		Sector Average	1.41	5.57	11.81	17.12	59.27	11.81	-2.29	7.21	16.91	16.32		
PROPERTY														
3	97104	RS USD Skandia Global Real Estate Securities (HKD)	2.71	14.30	24.77			24.77						
	97106	RS GBP Skandia Property (HKD)*	0.53	11.04	26.51			26.51						
		Sector Average	3.15	15.03	29.90	71.09	162.59	29.90	12.81	16.75	38.51	10.81		
UK FIXED INTEREST														
4	97050	RS GBP UK Fixed Interest Blend (HKD)*	0.56	4.54	13.50			13.50						
		Sector Average	0.47	4.99	14.79	21.63	70.57	14.79	-2.95	9.18	23.35	13.68		
NORTH AMERICA														
5	97038	RS USD US Equity Blend (HKD)	0.31	8.10	6.50			6.50						
	96441	RS GBP US Index Tracker (HKD)	0.18	7.10	9.46	28.14	24.98	9.46	12.58	3.98	28.12	-23.88		
		Sector Average	1.36	8.76	8.42	28.93	32.92	8.42	13.25	5.00	32.66	-22.29		
UK ALL COMPANIES														
5	97030	RS USD UK Equity Blend (HKD)	0.74	12.57	20.62			20.62						
	96260	RS GBP UK Index Tracker (HKD)	1.95	12.68	23.21	66.53	92.48	23.21	15.89	16.62	44.83	-20.20		
		Sector Average	2.84	15.34	24.12	67.87	106.68	24.12	16.76	15.84	55.32	-20.73		
EUROPE EXCLUDING UK														
8	97034	RS USD European Equity Blend (HKD)	3.26	15.70	22.01			22.01						
	96484	RS SEK Swedish Equity (HKD)	4.07	19.78	29.76	101.87	143.74	29.76	29.00	20.60	61.39	-25.19		
		Sector Average	4.56	16.77	22.87	81.72	115.21	22.87	21.80	21.43	50.59	-21.36		
ASIA PACIFIC EXCLUDING JAPAN														
9	97042	RS USD Far East Equity Blend (HKD)	4.11	18.10	22.33			22.33						
		Sector Average	3.93	21.85	26.33	88.68	170.79	26.33	32.16	13.01	72.97	-17.03		
JAPAN														
9	97046	RS USD Japanese Equity Blend (HKD)	1.26	4.37	-11.52			-11.52						
		Sector Average	1.12	4.05	-6.91	21.47	63.92	-6.91	31.99	-1.14	59.59	-15.44		

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.

UNCLASSIFIED														
1	96655	RS USD Momentum All Weather Liquidity (HKD)*	2.16	5.66	8.65	19.52	31.02	8.65	5.17	4.60	7.49	1.98		
	97240	RS USD Nedgroup IP Accelerated Strategy (HKD)*	3.49											
	97232	RS USD Nedgroup IP Diversified Strategy (HKD)*	3.37											
	97236	RS USD Nedgroup IP Guarded Strategy (HKD)*	3.09											
	96970	RS USD Templeton Global Long-Short (HKD)*	0.48	4.62	7.47			7.47	6.03					
		Sector Average												
MONEY														
1	96851	RS GBP M&G High Interest (HKD)*	1.71	5.44	15.14	18.05		15.14	-3.38	6.12	16.82			
		Sector Average	1.56	5.59	12.75	14.73	47.78	12.75	-3.79	5.76	12.84	14.15		
GLOBAL FIXED INTEREST														
1	96934	RS USD ABN AMRO Global Emerging Markets Bond (HKD)	0.43	9.18	15.89	62.44		15.89	29.71	8.07				
	97025	RS USD Baring Directional Bond (HKD)	1.67	0.27	-0.75			-0.75	0.53					
	96238	RS USD Baring High Yield Bond (HKD)	2.26	4.83	8.54	17.67	37.11	8.54	3.67	4.57	10.25	5.68		
	96795	RS USD Baring US Plus Bond (HKD)	1.12	1.67	4.91	5.48		4.91	-0.33	0.87	4.55			
2	96711	RS USD Franklin US Government (HKD)	1.88	3.39	5.19	4.88	12.63	5.19	0.22	-0.52	0.54	6.82		
	97187	RS USD HSBC GIF Global Investment Grade Bond (HKD)*	1.53	2.69										
1	96224	RS USD INVESCO Bond (HKD)	2.09	2.95	6.87	6.40	49.32	6.87	-4.84	4.64	12.71	24.51		
	96843	RS USD Mellon Global Bond (HKD)	1.41	3.99	7.38	9.52		7.38	-3.98	6.22	15.60			
	97260	RS EUR New Star Euro High Yield (HKD)*	Launched: 01/03/2007											
	97248	RS GBP Newton International Bond (HKD)*	0.70											
9	96696	RS GBP Premier Absolute Growth (HKD)*	0.21	5.06	13.59	46.24	89.89	13.59	5.16	22.44	76.67	-26.51	AAA	A
	96978	RS GBP Threadneedle Dollar Bond (HKD)	1.01	1.60	3.31			3.31	0.30					
		Sector Average	1.41	5.57	11.81	17.12	59.27	11.81	-2.29	7.21	16.91	16.32		
CAUTIOUS MANAGED														
2	96287	RS USD Investec Cautious Managed (HKD)*	1.91	7.19	10.38	28.42	62.06	10.38	10.00	5.76	22.14	3.32		
	97151	RS GBP Lloyds TSB Multi Strategy Conservative (HKD)*	0.22	4.07										
	96886	RS GBP New Star Managed Distribution (HKD)*	2.73	10.28	19.05	40.33		19.05	5.40	11.83				AAA
		Sector Average	1.59	8.65	16.04	32.23	73.49	16.04	4.22	9.34	26.61	3.63		
DEFENSIVE MANAGED														
3	97101	RS GBP Newton Phoenix Multi-Asset (HKD)*	2.34	10.18	15.60			15.60						
		Sector Average	1.47	6.84	13.08	25.16	64.34	13.08	1.46	9.09	23.33	6.46		

Hong Kong Dollar

royal skandia

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				3 Months	6 Months	1 Year	3 Years	5 Years	2007	2006	2005	2004	2003			
self select (continued)																
PROPERTY																
8	96523		RS GBP Aberdeen Property Share (HKD)*	-2.03	20.59	35.46	127.57	268.13	35.46	30.65	28.59	75.72	-7.94			
	96964		RS GBP Close Property Investment Portfolio*	2.83	8.51	21.70			21.70	-2.41						
	96954		RS GBP M&G Property (HKD)*	3.43	10.15	26.18			26.18	0.30						
	97166		RS EUR Morley European Residential Property (HKD)*	3.83	8.96											
	96958		RS GBP New Star Property (HKD)*	0.59	9.82	25.21			25.21	7.20						
	96776		RS GBP Norwich Property* (HKD)	1.11	10.81	27.98	63.15		27.98	7.42	18.68	31.16				
	97104		RS USD Skandia Global Real Estate Securities (HKD)	2.71	14.30	24.77			24.77							
	97108		RS GBP Skandia Property (HKD)*	0.53	11.04	26.51			26.51							
			Sector Average	3.15	15.03	29.90	71.09	162.59	29.90	12.81	16.75	38.51	10.81			
UK FIXED INTEREST																
	96767		RS GBP Artemis High Income (HKD)*	1.38	8.55	17.07	43.43		17.07	5.96	15.62	37.86				
	96938		RS GBP Fidelity Money Builder Income (HKD)*	0.15	3.44	11.85	15.26		11.85	-2.69	5.90			A		AAA
	96855		RS GBP HSBC GIF Sterling Investment Grade Bond (HKD)	-0.02	2.93	12.02	14.70		12.02	-3.66	6.28	15.41				A
	97159		RS GBP Lloyds TSB Offshore Funds High Income (HKD)*	-0.04	3.06											
	97147		RS GBP Lloyds TSB Offshore Funds Sterling Bond (HKD)*	0.35	3.40											
	96611		RS GBP M&G Corporate Bond (HKD)*	0.03	3.74	13.51	19.89	69.02	13.51	-2.48	8.30	22.15	15.41			
4	96577		RS GBP M&G High Yield Corporate Bond (HKD)*	1.69	7.49	18.14	30.04	97.04	18.14	-1.72	12.00	29.97	16.58	A		
3	96218		RS GBP Merrill Lynch Government Securities (HKD)*	-0.33	2.52	11.55	12.46	55.65	11.55	-4.45	5.50	17.20	18.10			
3	96635		RS GBP New Star Fixed Interest (HKD)*	0.99	7.97	16.87	25.87	73.42	16.87	-1.77	9.64	29.46	6.43	AA		AAA
	96890		RS GBP New Star High Yield Bond (HKD)*	1.73	9.32	18.82	29.07		18.82	-1.78	10.60			AA		AAA
	96986		RS GBP Threadneedle Stratego Bond (HKD)	-0.05	4.64	12.14			12.14	-3.53						AA
			Sector Average	0.47	4.99	14.79	21.63	70.57	14.79	-2.95	9.18	23.35	13.68			
BALANCED MANAGED																
3	96283		RS USD Balanced Fidelity Managed (HKD)*	3.30	10.37	8.32	40.67	68.58	8.32	18.71	9.39	35.23	-11.37			
3	96284		RS USD Balanced Gartmore Managed (HKD)*	3.02	9.59	9.82	33.96	45.04	9.82	14.53	6.51	28.41	-15.68			
	97155		RS GBP Lloyds TSB Multi Strategy Growth (HKD)*	1.58	8.07											
2	96603		RS GBP Sarasin GlobalSar IIRD (HKD)*	2.54	11.57	17.05	43.73	90.79	17.05	14.28	7.45	38.99	-4.50			
			Sector Average	2.41	11.07	16.83	44.72	70.48	16.83	11.89	10.71	35.85	-13.28			
UK EQUITY INCOME																
5	96753		RS GBP Artemis Income (HKD)*	3.01	15.56	26.61	78.43	133.54	26.61	16.33	21.15	56.98	-16.62	AAA		AAA
6	96647		RS GBP Invesco Perpetual High Income (HKD)*	2.93	16.07	35.37	102.43	160.09	35.37	21.89	22.68	56.62	-17.97	AAA		AAA
5	96259		RS GBP Jupiter Income (HKD)*	1.85	17.49	25.02	80.69	138.99	25.02	22.62	17.86	55.33	-14.85	AAA		AA
	96780		RS GBP Liontrust First Income (HKD)*	2.72	14.87	23.24	61.94		23.24	14.40	14.87	65.01		AA		
6	96737		RS GBP New Star Higher Income (HKD)*	2.94	15.12	20.35	69.91	111.27	20.35	19.20	18.44	48.36	-16.19	A		
5	96569		RS GBP SG UK Income (HKD)*	1.44	13.80	21.01	64.29	89.39	21.01	14.46	18.61	45.61	-20.83			
			Sector Average	2.16	13.62	24.90	64.80	120.62	24.90	12.32	17.47	45.99	-8.30			
STOCK MARKET MANAGED																
4	96281		RS USD Aggressive Invesco Perpetual Managed (HKD)*	1.20	9.68	14.25	38.67	51.34	14.25	15.65	4.95	42.28	-23.30			
			Sector Average	2.58	12.22	16.98	47.58	74.29	16.98	14.03	10.64	38.67	-14.84			
NORTH AMERICA																
8	96928		RS GBP American (HKD)*	-0.35	5.58	4.40	9.41		4.40	8.30	-3.24					
	96615		RS GBP Fidelity American Special Situations (HKD)*	4.48	9.00	-3.50	17.68	28.26	-3.50	28.71	-5.26	37.43	-20.70			
	96830		RS USD Franklin Mutual Beacon (HKD)	2.22	10.12	12.79	37.50		12.79	13.66	7.25	27.47				
	97058		RS USD Franklin US Equity (HKD)	0.50	7.19	9.50			9.50							
5	96219		RS USD JPM America Equity (HKD)	2.64	10.01	10.66	26.54	21.85	10.66	7.48	6.38	27.52	-24.49			
	97224		RS USD Merrill Lynch IIF US Flexible Equity (HKD)*	0.47												
7	96619		RS GBP Schroder US Smaller Companies (HKD)	3.53	13.01	11.46	52.23	72.90	11.46	23.19	10.87	50.07	-24.32	AA		AA
	96982		RS GBP Threadneedle American (HKD)	0.72	7.45	3.64			3.64	14.69				A		
			Sector Average	1.36	8.76	8.42	28.93	32.92	8.42	13.25	5.00	32.66	-22.29			
GLOBAL EQUITIES																
10	97079		RS USD Aberdeen Global Select Equity (HKD)*	0.70	10.11	17.52			17.52							
	96464		RS USD Aberdeen Global Technology (HKD)	-2.53	4.87	6.84	19.68	2.09	6.84	19.18	-6.01	43.36	-40.50			
5	96489		RS GBP Aberdeen World Equity (HKD)*	0.30	8.10	15.21	65.35	73.75	15.21	25.49	14.37	38.44	-24.10			AAA
10	96707		RS GBP AXA Framlington Biotech (HKD)*	-1.50	13.46	-1.71	9.09	19.82	-1.71	33.55	-16.89	78.45	-38.45	A		A
7	96553		RS GBP AXA Framlington Financial (HKD)*	2.82	11.20	13.39	59.02	95.27	13.39	26.29	11.05	54.63	-20.59	A		AAA
8	96531		RS GBP AXA Framlington Managed Growth (HKD)*	2.73	11.67	7.52	47.77	37.31	7.52	25.66	9.37	39.61	-33.44			
9	96535		RS USD AXA World Funds Framlington Health (HKD)	2.91	7.37	-3.11	6.97	19.93	-3.11	17.06	-5.68	62.69	-31.09	AA		
9	96543		RS USD Baring Global Select (HKD)	2.42	19.19	21.35	57.52	45.38	21.35	26.40	2.70	31.94	-30.05			
6	96495		RS GBP Fidelity Financial Services (HKD)	2.42	12.18	16.33	72.45	101.22	16.33	33.33	11.19	44.59	-19.30			
	97175		RS GBP Fidelity Global Special Situations (HKD)*	3.80	13.63											
4	96499		RS GBP Fidelity Health Care (HKD)	3.82	4.98	7.01	31.09	25.70	7.01	13.97	7.49	15.24	-16.79			
7	96503		RS GBP Fidelity Industrials (HKD)	2.63	14.53	13.37	89.98	121.90	13.37	40.87	18.96	40.30	-16.75			
	96859		RS GBP First State Global Growth (HKD)*	2.45	12.33	10.36	36.18		10.36	17.92	4.65					
10	96295		RS GBP Henderson Global Technology (HKD)*	-0.09	6.69	3.81	19.12	8.98	3.81	19.45	-3.94	40.10	-34.70			
6	96683		RS GBP Henderson Industries of the Future (HKD)*	4.35	14.12	12.79	41.23	40.26	12.79	18.93	5.29	42.39	-30.25			
	97143		RS USD HSBC Amanah Global Equity (HKD)*	-0.18	5.45											
	97163		RS USD HSBC Global Absolute (HKD)*	-1.25	-1.74											
5	96241		RS USD INVESCO Global Healthcare (HKD)	1.72	3.96	0.69	19.26	19.32	0.69	18.32	0.10	30.59	-23.38			
9	96444		RS USD Investec GS Global Growth (HKD)	2.91	13.35	15.06	40.95	49.65	15.06	18.45	3.42	44.46	-26.50			
6	96703		RS USD Investec GS Global Strategic Equity (HKD)	1.67	11.20	13.16	77.52	131.94	13.16	28.24	22.33	53.44	-14.85			
9	96467		RS GBP Jupiter Ecology (HKD)*	8.29	24.20	35.32	99.33	84.00	35.32	24.34	18.46	52.62	-39.52	A		AAA
5	96471		RS GBP Merrill Lynch Global Titans (HKD)*	1.63	11.10	10.30	39.23	43.10	10.30	15.82	8.99	29.31	-20.52			
	97252		RS GBP New Star Global Financials (HKD)*													
	96225		RS GBP Newton Absolute Intrepid (HKD)*	3.57	12.46	16.90	52.57	72.78	16.90	10.66	17.95	52.25	-25.61			AAA
	97244		RS GBP Newton International Bond (HKD)*	-0.43										A		
5	96607		RS GBP Sarasin EquiSar Global Thematic (HKD)*	1.17	10.76	15.64	51.23	82.88	15.64	24.06	5.42	54.13	-21.54			
4	96512		RS GBP Schroder Medical Discovery (HKD)*	1.91	2.31	8.65	26.51	15.93	8.65	12.67	3.36	13.80	-19.48			
10	96561		RS GBP SG Technology (HKD)*	0.73	6.16	-0.57	14.93	9.28	-0.57	27.40	-9.26	49.53	-36.41	A		
6	96222		RS USD Templeton Global (HKD)	1.34	10.50	18.61	54.25	67.86	18.61	11.95	16.17	49.73	-27.32			
			Sector Average	2.53	11.91	14.97	49.33	64.20	14.97	19.13	9.02	42.94	-23.07			
UK ALL COMPANIES																
7	97071		RS GBP Aberdeen UK Growth (HKD)*	3.39	16.77	26.25			26.25							
	96749		RS GBP Artemis UK Special Situations (HKD)*	4.50	18.78	26.00	70.54	157.27								

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				3 Months	6 Months	1 Year	3 Years	5 Years	2007	2006	2005	2004	2003			
self select (continued)																
EUROPE INCLUDING UK																
8	97256		RS EUR New Star Pan-European Equity (HKD)*	Launched: 01/03/2007					23.56	19.34	17.61	48.28	-19.76			
			Sector Average	4.06	17.11	23.56	73.43	106.34								
ASIA PACIFIC INCLUDING JAPAN																
8	96216		RS USD JF Pacific Securities (HKD)	-0.79	11.17	4.37	42.22	79.71	4.37	31.13	3.92	55.79	-18.89			
			Sector Average	2.62	14.92	16.59	61.12	108.67	16.59	27.60	8.30	61.84	-19.98			
EUROPE EXCLUDING UK																
8	96217		RS GBP Baring Europe Select (HKD)	7.64	24.45	29.43	131.00	256.91	29.43	39.84	27.63	80.46	-14.38			
	96895		RS GBP Continental European (HKD)*	4.02	14.11	20.49	72.26		20.49	19.78	19.36					
7	96660		RS GBP Fidelity European (HKD)*	4.39	15.63	21.33	95.99	180.50	21.33	24.34	29.91	55.08	-7.71	AA		AA
8	96585		RS EUR Gartmore SICAV Continental European (HKD)*	3.86	14.77	23.30	85.99	113.44	23.30	26.69	19.06	48.02	-22.47			
	97183		RS EUR HSBC Euroland Equity (HKD)*	5.89	19.10											
	96761		RS USD Investec GS Continental European Equity (HKD)	2.43	9.03	17.60	70.90		17.60	21.39	19.71	37.93				
	96758		RS EUR Lazard European Equity (HKD)*	4.22	14.89	19.49	82.80		19.49	26.65	20.79	47.79				
7	96263		RS USD Mellon Continental European Equity (HKD)	2.11	11.63	19.96	77.03	99.95	19.96	22.94	20.04	45.93	-22.60			
	97083		RS EUR Merrill Lynch IIF Continental European Flexible (HKD)	3.31	17.13	20.37			20.37							
7	96596		RS GBP New Star European Growth (HKD)	5.53	19.26	30.67	113.02	181.25	30.67	23.63	31.87	57.86	-16.36	AAA		AAA
8	96573		RS GBP SG European Special Opportunities (HKD)*	6.04	16.98	22.87	89.74	109.37	22.87	28.05	20.60	54.33	-28.50			
			Sector Average	4.56	16.77	22.87	81.72	115.21	22.87	21.80	21.43	50.59	-21.36			
ASIA PACIFIC EXCLUDING JAPAN																
	96799		RS USD Aberdeen Global China Opportunities (HKD)	4.07	14.92	26.64	65.36		26.64	19.53	9.25	69.91				
10	97131		RS USD Baring Hong Kong China (HKD)*	6.26	41.52											
	96239		RS GBP Baring Korea (HKD)	3.69	9.76	9.91	99.29	122.75	9.91	49.16	21.57	59.01	-29.71			
	97216		RS USD Fidelity China Focus (HKD)*	-2.78												
	96924		RS GBP First State Asia Pacific Leaders (HKD)	6.12	22.42	31.33	89.68		31.33	24.00	16.48			AAA		
	97127		RS USD First State Hong Kong Growth (HKD)*	8.14	24.38											
10	96236		RS USD HSBC Chinese Equity (HKD)	-4.15	30.58	40.54	95.56	246.44	40.54	37.84	0.94	79.88	-1.51			
9	97195		RS USD HSBC GIF Singapore Equity (HKD)*	27.25	52.10											
	97139		RS USD HSBC GIF Thai Equity (HKD)*	2.80	10.16											
8	96237		RS USD HSBC Hong Kong Equity (HKD)	1.76	20.81	25.93	68.11	120.49	25.93	23.96	7.70	57.31	-16.62			
9	96223		RS USD INVESCO ASEAN Equity (HKD)	12.12	32.73	41.85	64.76	115.14	41.85	14.53	1.41	68.43	-22.48			
9	96221		RS USD INVESCO Asia Enterprise (HKD)	3.16	22.85	31.25	65.41	88.60	31.25	20.16	4.88	63.60	-30.31			
9	96291		RS USD JF Eastern Smaller Companies Equity (HKD)	6.54	20.58	15.38	62.05	151.32	15.38	23.46	13.76	84.73	-16.04			
9	96293		RS USD JF Greater China (HKD)	-0.86	21.67	28.34	47.53	137.06	28.34	19.69	-3.97	80.63	-11.04			
9	96292		RS USD JF Hong Kong (HKD)	0.96	18.86	21.62	49.74	151.12	21.62	16.91	5.32	72.94	-3.03			
10	96294		RS USD JF Thailand (HKD)	4.68	9.99	5.75	27.95	148.11	5.75	22.13	-0.93	98.58	-2.35			
	97199		RS USD Mellon Asian Equity (HKD)*	5.94	19.11											
	97202		RS USD New Star Asian Opportunities (HKD)*	5.26	18.75											
	97112		RS USD Templeton Asian Growth (HKD)	2.76	20.57	20.99			20.99							
			Sector Average	3.93	21.85	26.33	88.68	170.79	26.33	32.16	13.01	72.97	-17.03			
JAPAN																
	97075		RS GBP Aberdeen Japan Enterprise (HKD)*	0.41	-2.98	-22.58			-22.58							
	97207		RS USD Baring Japan (HKD)*	-0.21	0.88											
10	96627		RS GBP Fidelity Japan Special Situations (HKD)*	-2.28	-4.12	-24.77	7.72	63.28	-24.77	35.99	5.30	74.85	-13.31			
	97122		RS USD Franklin Templeton Japan (HKD)*	4.33	8.35											
9	96240		RS USD Mellon Japan Equity (HKD)	-0.75	-3.24	-13.06	-3.36	35.37	-13.06	20.04	-7.40	67.38	-16.32			
8	96220		RS GBP Schroder Tokyo (HKD)*	3.03	7.01	-1.23	25.54	71.96	-1.23	25.10	1.60	48.02	-7.46	AA		
			Sector Average	1.12	4.05	-6.91	21.47	63.92	-6.91	31.99	-1.14	59.59	-15.44			
UK SMALLER COMPANIES																
9	96557		RS GBP Gartmore UK & Irish Smaller Companies (HKD)*	5.68	21.00	25.04	58.96	142.80	25.04	6.33	19.56	107.82	-26.50			
7	96651		RS GBP Invesco Perpetual UK Smaller Companies Equity (HKD)*	5.16	23.66	35.67	108.71	187.56	35.67	25.88	22.21	71.73	-19.77			AA
	96788		RS GBP Liontrust Intellectual Capital Trust (HKD)*	9.39	22.94	21.53	59.20		21.53	8.16	21.11	88.22		A		
			Sector Average	5.84	23.40	30.15	81.51	160.54	30.15	15.68	20.56	89.18	-24.13			
GLOBAL EMERGING MARKETS																
10	96289		RS USD Baring Eastern Europe (HKD)	4.51	28.44	36.23	156.84	409.29	36.23	58.11	19.24	92.31	3.11			
9	96288		RS GBP Baring Global Emerging Markets (HKD)	0.75	17.22	18.76	90.23	127.29	18.76	46.04	9.69	63.11	-26.75			
	97220		RS GBP Fidelity India Focus (HKD)*	-1.62												
	96920		RS GBP First State Global Emerging Markets Leaders (HKD)	3.53	21.93	24.25	86.04		24.25	37.94	8.55			AA		
	97179		RS USD HSBC BRIC Markets Equity (HKD)*	-0.99	19.79											
	97191		RS USD HSBC GIF Global Emerging Markets Equity (HKD)*	2.01	18.58											
	96950		RS USD HSBC GIF Indian Equity (HKD)	-6.23	10.03	10.12	121.83		10.12	71.42	17.51					
	97123		RS GBP JPM Emerging Markets Investment Trust (HKD)*	3.57	25.30											AAA
	97092		RS GBP Threadneedle Latin America (HKD)	0.27	24.27	23.13			23.13					A		
			Sector Average	2.30	20.61	21.43	104.83	205.32	21.43	47.71	14.20	66.16	-10.29			
COMMODITY & ENERGY																
10	96946		RS GBP JPM Natural Resources (HKD)*	10.59	30.63	25.19	145.23		25.19	52.49	28.46			A		AA
	96664		RS GBP Merrill Lynch Gold & General (HKD)*	2.23	15.68	14.06	72.14	248.65	14.06	65.02	-8.54	74.30	16.20	AAA		AA
10	96623		RS USD Merrill Lynch IIF New Energy (HKD)	14.25	26.86	31.11	102.59	47.80	15.31	55.09	13.28	83.87	-60.37			
	97228		RS USD Merrill Lynch IIF World Mining (HKD)*	10.72												
			Sector Average	6.06	21.10	17.78	84.35	174.43	17.78	53.73	1.81	74.65	-14.76			

Source for all performance information and Crown Ratings: Financial Express Limited, bid to bid with gross income reinvested back into the fund.

Source for performance for funds in **BOLD**: Skandia, bid to bid, in Sterling, with gross income reinvested back into the fund.

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

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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.

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

Royal Skandia's Multi-currency pricing system allows Royal Skandia to take the price of a fund and, by applying an exchange rate to it, produce equivalent prices in other currencies. For example, the Royal Skandia GBP UK Equity Blend has been repriced in Euro, USD and HKD and are listed with the relevant currency shown after the fund name in brackets.

Royal Skandia Portfolio Bond products must invest directly into the base currency funds which for the purpose of clarity have been marked with a tick (✓).

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§ Royal Skandia funds closed to new Personal Portfolio Bond business.

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