

July 2007

All percentage growth calculated to 29/06/2007

Annual performance % over one year to end June

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

CUMULATIVE  
3 Months 6 Months 1 Year 3 Years 5 Years

ANNUAL  
2007 2006 2005 2004 2003

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

		3 Months	6 Months	1 Year	3 Years	5 Years	2007	2006	2005	2004	2003		
4	2	✓	85052	<b>CAUTIOUS MANAGED</b>									
				RS GBP Cautious*									
				1.12	2.01	9.15	33.14	37.53	9.15	9.17	11.73	5.40	-2.00
				Sector Average									2
				0.35	1.62	6.44	23.79	30.50	6.44	6.14	9.57	3.14	2.22
6	4	✓	96013	<b>BALANCED MANAGED</b>									
				RS GBP Balanced*									
				2.53	3.26	11.48	40.02	40.70	11.48	12.97	11.18	7.07	-6.15
				Sector Average									2
				2.49	4.38	11.03	37.16	38.93	11.03	11.28	11.01	8.30	-6.47
6		✓	96909	<b>STOCK MARKET MANAGED</b>									
				RS GBP Aggressive*									
				3.37	4.10	13.11	41.03		13.11	12.54	10.79		
				Sector Average									2
				3.13	4.15	9.04			9.04	10.79			
		✓	96972	RS USD Diversified Managed (GBP)									
				3.94	8.41	20.41			20.41				
		✓	97132	RS GBP Global Best Ideas*									
				3.30	5.41	12.78	41.47	44.26	12.78	12.36	11.64	9.09	-6.53
6		✓	97209	<b>UK ALL COMPANIES</b>									
				RS GBP UK Best Ideas*									
				4.13	9.47								
				Sector Average									
				2.85	5.34	17.04	58.47	72.26	17.04	18.36	14.39	17.87	-7.77
7		✓	97085	<b>GLOBAL EQUITIES</b>									
				RS GBP Ethical*									
				1.19	2.41	17.84			17.84				
				Sector Average									
				3.93	6.23	14.63	44.22	46.75	14.63	12.93	11.41	11.21	-8.50

MANAGED INCOME SOLUTIONS

1		✓	96901	<b>UK FIXED INTEREST</b>									
				RS GBP Bond Income*									
				-1.36	-1.36	2.21	12.02		2.21	0.20	9.37		
				Sector Average									2
				-1.85	-1.82	0.61	12.13	20.47	0.61	1.12	10.22	0.77	6.62
5		✓	96897	<b>UK EQUITY INCOME</b>									
				RS GBP Equity Income*									
				0.27	0.55	12.72	45.79		12.72	12.02	15.46		
				Sector Average									1
				1.41	3.19	15.09	52.46	70.56	15.09	13.98	16.23	13.35	-1.31

ASSET ALLOCATOR SOLUTIONS

1	1	✓	85008	<b>MONEY</b>									
				RS GBP Building Society Deposit									
				1.14	2.19	4.19	12.25	18.78	4.19	3.76	3.83	2.85	2.89
		✓	85012	RS GBP Deposit									
				1.10	2.23	4.19	12.15	18.55	4.19	3.66	3.84	2.86	2.77
				Sector Average									3
				-0.02	1.08	-0.02	5.49	5.17	-0.02	2.64	2.79	-1.81	1.54
1		✓	97047	<b>UK FIXED INTEREST</b>									
				RS GBP UK Fixed Interest Blend*									
				-2.05	-2.15	-0.10			-0.10	-0.42			
				Sector Average									
				-1.85	-1.82	0.61	12.13	20.47	0.61	1.12	10.22	0.77	6.62
3		✓	96881	<b>GLOBAL FIXED INTEREST</b>									
				RS EUR Euro Bond (GBP)*									
				-2.87	-1.60	-3.14	3.04		-3.14	-0.28	6.69	-4.08	
		✓	97051	RS GBP Global Fixed Interest Blend									
				-3.51	-2.37	-2.89			-2.89	-0.43			
				Sector Average									
				-1.71	-0.83	0.30	8.42	12.36	0.30	-0.45	8.58	-3.78	7.70
3		✓	97093	<b>PROPERTY</b>									
				RS GBP Skandia Global Property Securities (LaSalle)*									
				-8.41	-6.60	14.51			14.51				
		✓	97105	RS GBP Skandia Property*									
				-0.36	-0.54	8.60			8.60				
				Sector Average									
				-2.92	-0.19	13.24	53.21	81.37	13.24	14.34	18.34	14.97	2.97
6		✓	97027	<b>UK ALL COMPANIES</b>									
				RS GBP UK Equity Blend									
				2.70	2.78	14.91			14.91	17.40			
		✓	96250	RS GBP UK Index Tracker									
				4.40	5.74	15.53	58.33	65.77	15.53	18.78	15.38	14.71	-8.72
				Sector Average									2
				2.85	5.34	17.04	58.47	72.26	17.04	18.36	14.39	17.87	-7.77
8		✓	97035	<b>NORTH AMERICA</b>									
				RS GBP US Equity Blend									
				4.00	3.70	9.56			9.56	-1.12			
		✓	96439	RS GBP US Index Tracker									
				3.32	2.73	8.81	21.56	17.38	8.81	3.95	7.47	3.88	-7.05
				Sector Average									1
				4.29	5.40	10.41	24.09	20.51	10.41	3.99	8.08	6.33	-8.66
8		✓	97031	<b>EUROPE EXCLUDING UK</b>									
				RS GBP European Equity Blend									
				5.15	8.02	22.94			22.94	20.49			
		✓	96482	RS SEK Swedish Equity Fund (GBP)									
				3.52	6.92	28.31	86.30	118.99	28.31	29.09	12.47	23.80	-5.05
				Sector Average									
				5.37	9.83	22.50	73.10	79.93	22.50	19.12	18.62	15.76	-10.21
9		✓	97039	<b>ASIA PACIFIC EXCLUDING JAPAN</b>									
				RS GBP Far East Equity Blend									
				11.09	14.29	33.21			33.21	13.57			
				Sector Average									
				14.67	18.73	42.62	117.12	149.95	42.62	18.45	28.53	22.42	-5.97
10		✓	97043	<b>JAPAN</b>									
				RS GBP Japanese Equity Blend									
				-3.99	-2.54	-5.31			-5.31	18.18			
				Sector Average									
				-3.67	-2.89	-7.28	9.62	16.68	-7.28	19.69	-1.23	29.62	-17.88

self select

All the funds in the self select section are only available as unit linked life assurance funds via Royal Skandia Life Assurance Limited products. The performance of the Royal Skandia fund will not mirror the performance of the underlying fund because of the Royal Skandia fund charges, taxation adjustments (if appropriate) and the Royal Skandia investment process.

1		✓	96849	<b>MONEY</b>									
				RS GBP M&G High Interest*									
				2.26	3.28	4.00	11.71		4.00	4.38	2.90	1.20	
				Sector Average									2
				-0.02	1.08	-0.02	5.49	5.17	-0.02	2.64	2.79	-1.81	1.54
2		✓	96765	<b>UK FIXED INTEREST</b>									
				RS GBP Artemis High Income*									
				0.84	1.54	7.92	33.57	44.69	7.92	6.71	15.98	6.23	1.97
		✓	96935	RS GBP Fidelity Money Builder Income*									
				-2.50	-2.99	-1.52	6.91		-1.52	-0.40	8.99		
		✓	97156	RS GBP Lloyds TSB Offshore Funds High Income*									
				-2.69	-3.32								
		✓	97144	RS GBP Lloyds TSB Offshore Funds Sterling Bond*									
				-2.69	-3.00								
		✓	96609	RS GBP M&G Offshore Corporate Bond*									
				-1.98	-2.68	-0.82	11.11	17.71	-0.82	0.73	11.21	-0.81	6.80
		✓	96575	RS GBP M&G Offshore High Yield Corporate Bond*									
				-0.25	0.74	3.66	20.12	41.46	3.66	4.72	10.65	5.96	11.15
		✓	85050	RS GBP Merrill Lynch Government Securities*									
				-3.00	-3.96	-2.47	2.79	6.81	-2.47	-1.80	7.32	-2.26	6.31
		✓	96633	RS GBP New Star Fixed Interest*									
				-0.63	-0.27	3.16	16.61	25.74	3.16	4.47	8.20	4.74	2.95
		✓	96888	RS GBP New Star High Yield Bond*									
				-0.68	0.43	4.47	19.65		4.47	4.78	9.31	3.61	
		✓	96983	RS GBP Threadneedle Strategic Bond									
				-0.84	-1.56	1.40			1.40	0.00			
				Sector Average									
				-1.85	-1.82	0.61	12.13	20.47	0.61	1.12	10.22	0.77	6.62
3		✓	96932	<b>GLOBAL FIXED INTEREST</b>									
				RS USD ABN AMRO Global Emerging Markets Bond (GBP)									
				-10.15	-10.38	1.30	39.80		1.30	13.30	21.80		
		✓	97026	RS GBP Baring Directional Bond									
				-4.81	-4.51	-5.60			-5.60	4.78			
		✓	96244	RS USD Baring High Yield Bond (GBP)									
				-1.03	0.52	0.92	7.98	8.13	0.92	-1.04	8.12	-5.05	5.47
		✓	96794	RS USD Baring US Plus Bond (GBP)									
				-2.97	-2.43	-4.92	-4.22		-4.92	-5.02	6.06	-8.09	
		✓	96710	RS USD Franklin US Government (GBP)									
				-3.23	-2.12	-5.57	-5.21	-17.90	-5.57	-2.71	3.17	-9.60	-4.19
		✓	97185	RS USD HSBC GIF Global Core Plus Bond (GBP)*									
				-7.22	-6.44								
		§	85033	RS GBP INVESCO Bond									
				-3.92	-2.56	-6.76	-2.99	-3.25					

July 2007

All percentage growth calculated to 29/06/2007

Annual performance % over one year to end June

Sector Risk Number	Fund Risk Number	Available to Portfolio Bonds	RS ID Number	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					
<b>self select (continued)</b>																		
<b>PROPERTY</b>																		
3	6	✓	96521	RS GBP Aberdeen Property Share*	-10.50	-12.91	15.79	83.81	137.54	15.79	22.17	29.94	32.86	-2.73		1	👍	
		✓	96962	RS GBP Close Property Investment Portfolio*	1.03	2.95	7.67			7.67	5.24							
		✓	96951	RS GBP M&G Property*	-0.57	2.09	7.02			7.02	9.84							
		✓	97167	RS GBP Morley European Residential Property*	0.93	2.64												
		✓	97265	RS GBP New Star International Property*	Launched: 26/06/2007													
		✓	96955	RS GBP New Star Property*	-0.77	-0.92	8.20	38.14		8.20	13.16	12.82				2	👍	
		✓	97270	RS GBP Norwich European Property*	Launched: 03/07/2007													
		✓	96774	RS GBP Norwich Property*	0.19	0.58	10.30	50.72	70.63	10.30	16.15	17.65	11.63	1.42		3	👍	
		✓	97093	RS GBP Skandia Global Property Securities (LaSalle)*	-8.41	-6.60	14.51			14.51								
		✓	97105	RS GBP Skandia Property*	-0.36	-0.54	8.60			8.60								
				Sector Average	-2.92	-0.19	13.24	53.21	81.37	13.24	14.34	18.34	14.97	2.97				
<b>DEFENSIVE MANAGED</b>																		
		✓	97098	RS GBP Newton Phoenix Multi-Asset*	1.53	3.21	7.93			7.93								
				Sector Average	-0.16	0.88	2.58	16.71	21.04	2.58	4.60	8.76	1.08	2.60				
<b>CAUTIOUS MANAGED</b>																		
		✓	85051	RS GBP Aberdeen Managed Distribution*	0.44	0.88	7.13	28.17	39.10	7.13	7.24	11.56	8.00	0.49		2	👍	
		✓	85013	RS GBP Investec Cautious Managed*	0.65	0.48	7.20	25.91	36.17	7.20	7.97	8.78	6.69	1.36	AA	2	👍	
		✓	97148	RS GBP Lloyds TSB Multi Strategy Conservative*	-2.24	-2.66												
		✓	96884	RS GBP New Star Managed Distribution*	-1.48	0.56	6.76	29.24		6.76	9.53	10.53	4.94			2	👍	
				Sector Average	0.35	1.62	6.44	23.79	30.50	6.44	6.14	9.57	3.14	2.22			AAA	
<b>UNCLASSIFIED</b>																		
			96654	RS USD Momentum All Weather Liquidity (GBP)*	2.88	4.05	1.90	13.43	4.56	1.90	5.88	5.12	-3.74	-4.23				
			97236	RS USD Nedgroup IP Accelerated Strategy (GBP)*	1.59	4.49												
			97230	RS USD Nedgroup IP Diversified Strategy (GBP)*	0.20	2.87												
			97234	RS USD Nedgroup IP Guarded Strategy (GBP)*	-2.01	0.41												
			96968	RS USD Templeton Global Long/Short (GBP)*	1.84	1.65	1.47			1.47	6.86							
				Sector Average														
<b>UK EQUITY INCOME</b>																		
		✓	96751	RS GBP Artemis Income*	2.98	5.33	20.38	66.33	86.31	20.38	14.53	20.64	17.55	-4.71	AAA	2	👍	
		✓	96645	RS GBP Invesco Perpetual High Income*	4.01	6.28	27.10	86.45	109.35	27.10	21.58	20.65	18.59	-5.32	AAA	3	👍	
		✓	96249	RS GBP Jupiter Income*	0.12	1.25	16.46	65.86	84.52	16.46	20.99	17.70	18.30	-5.95	AAA	1	👍	
		✓	96778	RS GBP Liontrust First Income*	0.41	2.45	15.22	48.63	68.90	15.22	15.69	11.50	21.21	-6.24	AA	1	👍	
		✓	96734	RS GBP New Star Higher Income*	-1.95	0.21	12.84	49.18	61.39	12.84	14.73	15.24	15.74	-6.53	AA	1	👍	
		✓	96567	RS GBP SG UK Income*	0.17	0.91	12.62	52.70	55.44	12.62	15.05	17.86	11.19	-8.45	AA	1	👍	
				Sector Average	1.41	3.19	15.09	52.46	70.56	15.09	13.98	16.23	13.35	-1.31				
<b>BALANCED MANAGED</b>																		
		✓	96014	RS GBP Balanced Fidelity Managed*	2.72	5.97	10.83	42.63	50.36	10.83	14.03	12.86	10.23	-4.36		1	👍	
		✓	85014	RS GBP Balanced Gartmore Managed*	2.08	4.29	11.74	40.89	46.25	11.74	12.40	12.18	10.50	-6.06		1	👍	
		✓	97152	RS GBP Lloyds TSB Multi Strategy Growth*	0.72	1.56												
		✓	96601	RS GBP Sarasin GlobalSar IID*	4.13	6.06	12.59	42.81	51.93	12.59	13.25	12.00	6.51	-0.12		2	👍	
				Sector Average	2.49	4.38	11.03	37.16	38.93	11.03	11.28	11.01	8.30	-6.47				
<b>STOCK MARKET MANAGED</b>																		
		✓	96018	RS GBP Aggressive Invesco Perpetual Managed*	3.29	5.15	16.66	46.57	57.66	16.66	14.36	9.86	19.72	-10.15		2	👍	
				Sector Average	3.30	5.41	12.78	41.47	44.26	12.78	12.36	11.64	9.09	-6.53				
<b>UK ALL COMPANIES</b>																		
		✓	97068	RS GBP Aberdeen UK Growth*	3.62	6.40	20.35			20.35								
		✓	96747	RS GBP Artemis UK Special Situations*	4.23	8.16	23.28	62.33	109.73	23.28	17.40	12.16	30.65	-1.11	AAA	2	👍	
		✓	96845	RS GBP AXA Framlington UK Select Opportunities*	1.67	5.93	17.70	66.60		17.70	19.35	18.60	32.31		AAA	2	👍	
		✓	97168	RS GBP Fidelity Special Situations*	4.47	8.28									S		A	
		✓	96671	RS GBP Gartmore UK Focus*	-0.06	2.71	17.42	55.20	84.57	17.42	19.34	10.76	18.92	0.00	AA	1	👍	
		✓	96637	RS GBP HSBC UK Freestyle*	2.68	6.39	18.30	47.65	52.92	18.30	9.72	13.76	14.58	-9.61		1	👍	
		✓	96641	RS GBP HSBC UK Growth & Income*	0.35	3.17	10.82	45.44	54.53	10.82	14.21	14.91	15.05	-7.65		1	👍	
		✓	85017	RS GBP INVESCO UK Equity*	4.07	6.57	21.16	56.67	84.42	21.16	15.90	11.57	27.10	-7.38		1	👍	
		✓	96782	RS GBP Liontrust First Growth*	4.48	8.38	24.61	65.66	64.70	24.61	19.96	10.83	7.78	-7.75	AA	2	👍	
		✓	96820	RS GBP Liontrust First Large Cap*	3.10	5.20	15.72	53.26		15.72	19.17	11.13	8.88		A	1	👍	
		✓	96629	RS GBP M&G Recovery*	9.02	13.77	27.80	80.27	83.44	27.80	18.92	18.62	18.05	-13.80	AA	3	👍	
		✓	85048	RS GBP Merrill Lynch IIF United Kingdom	3.65	5.75	17.41	56.91	56.55	17.41	16.86	14.36	11.47	-10.50	AAA	1	👍	
		✓	96687	RS GBP New Star UK Alpha*	3.31	7.35	23.86	71.10	100.22	23.86	21.71	13.50	28.36	-8.84	AA	1	👍	
		✓	96590	RS GBP New Star UK Growth*	0.49	1.14	13.17	59.41	69.68	13.17	19.06	18.30	25.77	-15.36	AA	1	👍	
		✓	96803	RS GBP Schroder UK Alpha Plus*	6.59	10.83	22.18	74.29		22.18	29.96	9.77	21.50		AA	3	👍	
		✓	96513	RS GBP Schroder UK Mid250*	-1.70	1.85	23.57	90.21	144.33	23.57	26.38	19.90	28.06	0.31	AAA	1	👍	
		✓	96563	RS GBP SG UK Growth*	3.20	4.28	14.04	48.69	75.85	14.04	13.07	15.32	27.87	-7.51	AA	1	👍	
				Sector Average	2.65	5.24	17.04	58.47	72.26	17.04	16.36	14.39	17.87	-7.77				
<b>GLOBAL EQUITIES</b>																		
			97077	RS USD Aberdeen Global World Equity (GBP)*	6.48	6.48	18.59			18.59								
		✓	96463	RS USD Aberdeen Global Technology (GBP)	8.33	4.97	17.36	19.01	21.58	17.36	4.35	-2.82	14.52	-10.79				
		✓	96486	RS GBP Aberdeen World Equity*	6.33	5.83	16.04	62.71	57.24	16.04	21.17	15.72	8.53	-10.95		2	👍	
		✓	96705	RS GBP AXA Framlington Biotech*	0.45	-1.75	10.51	11.24	39.34	10.51	0.83	-0.17	8.04	15.94		A	1	👍
		✓	96551	RS GBP AXA Framlington Financial*	-0.25	1.86	11.57	50.25	56.70	11.57	17.01	15.09	12.32	-7.15		1	👍	
		✓	96529	RS GBP AXA Framlington Managed Growth*	3.65	5.66	11.01	43.99	39.53	11.01	12.75	15.04	6.40	-8.93		1	👍	
		✓	96534	RS USD AXA World Funds Framlington Health (GBP)	1.64	3.91	3.72	-0.18	21.04	3.72	-4.10	0.36	17.19	3.47		AA		
		✓	96542	RS USD Baring Global Select (GBP)	10.73	12.65	30.00	65.39	54.39	30.00	17.92	7.89	-0.25	-6.41				
		✓	85025	RS GBP F&C Investment Trust*	5.01	6.47	21.91	77.86	53.94	21.91	22.76	18.84	1.73	-14.92		3	👍	
		✓	96492	RS GBP Fidelity Financial Services	2.53	4.37	13.83	70.11	69.64	13.83	27.69	17.04	6.87	-6.69		2	👍	
		✓	97172	RS GBP Fidelity Global Special Situations*	2.26	5.36												
		✓	96496	RS GBP Fidelity Health Care	0.27	3.29	4.29	19.49	13.55	4.29	2.84	11.41	-5.26	0.30		1	👍	
		✓	96500	RS GBP Fidelity Industrials	10.15	12.31	17.40	89.50	95.52	17.40	32.27	22.03	15.26	-10.48		3	👍	
		✓	96857	RS GBP First State Global Growth*	6.14	7.94	14.33	34.82		14.33	9.70	7.49	2.81			1	👍	
		✓	85038	RS GBP Henderson Global Technology*	11.73	10.88	18.28	24.73	28.14	18.28	4.69	0.73	6.45	-3.49		1	👍	
		✓	96679	RS GBP Henderson Industries of the Future*	6.96	10.87	18.28	43.77	26.31	18.28	13.11	7.45	8.53	-19.05		1	👍	
		✓	97141	RS USD HSBC Amanah Global Equity (GBP)*	6.00	5.21	10.35			10.35								

July 2007

All percentage growth calculated to 29/06/2007

Annual performance % over one year to end June

Sector Risk Number	Fund Risk Number	Available to Portfolio Bonds	RS ID Number	CUMULATIVE					ANNUAL					Forsyth OBSR Fund Rating	Financial Express Crown Rating	Citywire Rating	
				3 Months	6 Months	1 Year	3 Years	5 Years	2007	2006	2005	2004	2003				
<b>self select (continued)</b>																	
<b>NORTH AMERICA</b>																	
8	✓	✓	96925	RS GBP American*	6.02	4.89	9.19	8.59		9.19	-2.38	1.87				1	
		✓	96613	RS GBP Fidelity American Special Situations*	3.45	7.28	-0.11	17.43	15.71	-0.11	16.62	0.81	3.64	-4.93		1	
		✓	96829	RS USD Franklin Mutual Beacon (GBP)	2.75	4.31	8.44	31.52		8.44	9.86	10.40	3.48				
		✓	97057	RS USD Franklin US Equity (GBP)	5.10	4.91	9.28			9.28	-1.49						
		✓	85042	RS GBP Gartmore SICAV US Smaller Companies*	2.64	5.63	12.75	39.93	48.62	12.75	10.05	12.77	11.98	-5.16		1	
		✓	85018	RS GBP JPM America Equity	5.33	7.37	13.30	20.54	17.45	13.30	-1.05	7.52	1.53	-4.03		1	
		✓	97222	RS USD Merrill Lynch IIF US Flexible Equity (GBP)*	3.21	3.01											
		✓	96617	RS GBP Schroder US Smaller Companies	4.55	7.48	15.10	44.90	53.89	15.10	9.90	14.55	18.94	-10.71	AA	3	A
		✓	96979	RS GBP Threadneedle American	5.92	5.92	9.51			9.51	1.78				AA		A
				Sector Average	4.29	5.40	10.41	24.09	20.51	10.41	3.99	8.08	6.33	-8.66			
<b>UK SMALLER COMPANIES</b>																	
8	✓	✓	96555	RS GBP Gartmore UK & Irish Smaller Companies*	3.15	8.27	20.31	54.92	96.21	20.31	14.13	12.83	36.33	-7.10		1	
		✓	96649	RS GBP Invesco Perpetual UK Smaller Companies Equity*	1.02	5.49	26.41	94.26	126.22	26.41	23.28	24.66	22.05	-4.59		2	
		✓	96786	RS GBP Liontrust Intellectual Capital Trust*	3.78	12.70	25.00	54.74	104.01	25.00	7.87	14.76	28.65	2.48	A	1	A
				Sector Average	3.22	8.59	24.59	73.78	113.63	24.59	19.50	16.72	30.23	-5.60			
<b>EUROPE EXCLUDING UK</b>																	
8	✓	✓	85046	RS GBP Baring Europe Select	5.37	12.64	30.60	123.19	185.31	30.60	30.82	30.63	36.01	-6.01		3	
		✓	96893	RS GBP Continental European*	6.18	9.71	20.35	61.45		20.35	19.74	12.04			AA	1	
		✓	96658	RS GBP Fidelity European*	5.72	9.65	21.18	84.69	121.81	21.18	19.75	27.28	20.10	0.00		2	
		✓	96583	RS EUR Gartmore SICAV Continental European (GBP)*	5.81	9.05	23.20	76.28	80.93	23.20	23.13	16.21	14.22	-10.14		2	
		✓	97181	RS EUR HSBC GIF Euroland Equity (GBP)*	5.97	11.55											
		✓	96760	RS USD Invesco GS Continental European Equity (GBP)	5.73	7.60	19.24	63.27	43.65	19.24	18.67	15.38	8.33	-18.78			
		✓	96756	RS EUR Lazard European Equity (GBP)*	5.63	9.29	20.79	73.98	86.97	20.79	20.96	19.07	14.72	-6.32			
		✓	96258	RS USD Mellon Continental European Equity (GBP)	6.26	7.77	18.35	68.08	70.84	18.35	21.42	16.97	14.06	-10.88			
		✓	97081	RS EUR Merrill Lynch IIF Continental European Flexible (GBP)	4.18	6.83	21.93			21.93							
		✓	96594	RS GBP New Star European Growth	3.95	8.93	25.47	94.89	123.59	25.47	26.53	22.76	22.51	-6.35	AAA	3	AA
	✓	96571	RS GBP SG European Special Opportunities*	3.92	9.47	21.98	77.27	78.76	21.98	24.05	17.15	17.54	-14.21		1		
			Sector Average	5.37	9.83	22.50	73.10	79.93	22.50	19.12	18.62	15.76	-10.21				
<b>ASIA PACIFIC INCLUDING JAPAN</b>																	
8	✓	✓	85015	RS GBP JF Pacific Securities	10.46	8.85	18.03	59.62	61.28	18.03	16.58	16.00	13.84	-11.24		1	
				Sector Average	9.65	11.95	24.54	76.85	83.63	24.54	16.90	21.48	16.59	-10.94			
<b>ASIA PACIFIC EXCLUDING JAPAN</b>																	
9	✓	✓	96798	RS USD Aberdeen Global China Opportunities (GBP)	10.71	14.44	29.89	78.39		29.89	12.23	22.38	28.62				
		✓	97129	RS USD Baring Hong Kong China (GBP)*	22.06	28.79	78.78			78.78							
		✓	96230	RS GBP Baring Korea	25.52	29.24	35.55	152.30	141.22	35.55	36.63	36.23	5.81	-9.64		1	
		✓	97214	RS USD Fidelity China Focus (GBP)*	21.46	17.27											
		✓	96921	RS GBP First State Asia Pacific Leaders	10.92	16.95	37.88	112.28		37.88	16.51	32.15			AAA	3	AA
		✓	97125	RS USD First State Hong Kong Growth (GBP)*	12.38	20.71	40.59			40.59							
		✓	96242	RS USD HSBC Chinese Equity (GBP)	21.23	15.37	59.76	143.48	213.11	59.76	30.90	16.43	26.75	1.46			
		✓	97193	RS USD HSBC GIF Singapore Equity (GBP)*	10.25	39.16											
		✓	97137	RS USD HSBC GIF Thai Equity (GBP)*	16.30	18.69	24.75			24.75							
		✓	96243	RS USD HSBC Hong Kong Equity (GBP)	12.11	13.20	33.82	89.37	93.72	33.82	11.79	26.58	16.15	-11.92			
	✓	85022	RS GBP INVESCO ASEAN Equity	10.30	22.97	53.54	87.17	97.20	53.54	5.15	15.93	13.00	-6.76		2		
	✓	85043	RS GBP INVESCO Asia Enterprise	17.28	20.30	46.13	101.37	82.59	46.13	12.11	22.92	8.16	-16.16		2		
	✓	85031	RS GBP JF Eastern Smaller Companies	18.92	25.85	40.82	113.94	152.55	40.82	6.68	42.40	13.91	3.63		1		
	✓	85030	RS GBP JF Greater China	18.32	17.18	45.80	90.73	129.33	45.80	12.52	16.26	18.01	1.89		1		
	✓	85032	RS GBP JF Thailand	19.06	23.70	28.71	47.53	103.96	28.71	12.29	2.08	37.13	0.82		1		
	✓	97197	RS USD Mellon Asian Equity (GBP)*	9.73	15.46												
	✓	97203	RS GBP New Star Asian Opportunities*	15.54	21.46												
	✓	97110	RS USD Templeton Asian Growth (GBP)	25.46	28.01	49.82			49.82								
			Sector Average	14.67	18.73	42.62	117.12	149.95	42.62	18.45	28.53	22.42	-5.97				
<b>GLOBAL EMERGING MARKETS</b>																	
10	✓	✓	85027	RS GBP Baring Eastern Europe	4.62	8.54	36.41	172.54	314.75	36.41	47.17	35.76	27.81	19.07		2	
		✓	85016	RS GBP Baring Global Emerging Markets	13.80	13.89	34.01	127.01	122.07	34.01	29.04	31.28	9.55	-10.70		1	
		✓	97217	RS GBP Fidelity India Focus*	18.51	15.72											
		✓	96917	RS GBP First State Global Emerging Markets Leaders	10.62	13.75	36.24	111.19		36.24	22.69	26.34			AA	3	AA
		✓	97177	RS USD HSBC BRIC Markets Equity (GBP)*	14.06	12.09											
		✓	97189	RS USD HSBC GIF Global Emerging Markets (GBP)*	13.48	14.90											
		✓	96948	RS USD HSBC GIF India Equity (GBP)	18.97	10.78	43.04	174.83		43.04	31.14	46.52					
		✓	85021	RS GBP INVESCO Emerging Markets Equity	10.53	11.46	33.09	123.66	220.68	33.09	27.27	32.05	19.08	20.41		1	
		✓	85023	RS GBP JPM Emerging Markets Investment Trust*	9.89	13.05	43.00	195.84	255.38	43.00	32.97	55.58	27.06	-5.46		1	
		✓	85036	RS GBP Templeton Emerging Markets	10.20	11.14	25.32	96.48	130.81	25.32	21.40	29.15	18.59	-0.94		1	
	✓	97089	RS GBP Threadneedle Latin America	17.96	17.46	48.30			48.30					A		AA	
			Sector Average	9.58	11.60	32.92	125.41	176.28	32.92	28.13	32.36	15.90	5.75				
<b>JAPAN</b>																	
10	✓	✓	97072	RS JPY Aberdeen Global Japan Smaller Companies (GBP)*	Launched: 25/04/2007												
		✓	97205	RS USD Baring Japan (GBP)*	-5.69	-6.45											
		✓	96625	RS GBP Fidelity Japan Special Situations*	-5.28	-8.12	-21.29	-12.20	7.47	-21.29	10.33	1.11	56.58	-21.83		1	
		✓	97120	RS USD Franklin Templeton Japan (GBP)*	-2.25	1.16	-3.20										
		✓	96246	RS USD Mellon Japan Equity (GBP)	-4.38	-5.56	-13.56	-15.93	-2.86	-13.56	9.26	-10.99	37.88	-16.19			
		✓	96071	RS GBP Schroder Tokyo*	-4.15	-1.90	-4.04	9.75	21.61	-4.04	17.01	-2.25	28.62	-13.85	AA	1	
			Sector Average	-3.67	-2.89	-7.28	9.62	16.68	-7.28	19.69	-1.23	29.62	-17.88				
<b>COMMODITY &amp; ENERGY</b>																	
10	✓	✓	96943	RS GBP JPM Natural Resources*	14.22	25.46	38.06	181.39		38.06	50.43	35.49			A	AAA	
		✓	96662	RS GBP Merrill Lynch Gold & General*	2.09	3.63	10.46	94.78	117.21	10.46	60.78	9.68	11.78	-0.24	AAA	AAA	
		✓	96622	RS USD Merrill Lynch IIF New Energy (GBP)	9.05	23.80	26.84	97.00	83.04	26.84	32.87	16.89	45.64	-36.20			
		✓	97226	RS USD Merrill Lynch IIF World Mining (GBP)*	16.10	27.50											
			Sector Average	10.22	16.93	22.67	113.45	123.04	22.67	49.07	16.72	18.66	-11.94				

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.

† 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.