

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 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)*	3.25	4.84	21.35	47.79	21.35	9.66	11.06					
	96916	RS USD Cautious (HKD)	2.02	3.30	14.53	23.80	14.53	1.94	6.04					
		Sector Average	2.70	4.45	16.28	37.69	16.28	9.45	8.19	12.97	10.25			
BALANCED MANAGED														
5	96468	RS GBP Balanced (HKD)*	4.65	6.10	23.92	55.42	23.92	13.40	10.60	17.27	1.75			
3	96914	RS USD Balanced (HKD)	4.07	5.58	20.97	40.26	20.97	6.91	8.44					
		Sector Average	4.69	7.30	21.29	52.55	21.29	14.75	9.61	18.63	0.88			
STOCK MARKET MANAGED														
6	96930	RS GBP Aggressive (HKD)*	5.51	7.00	25.69	56.56	25.69	13.05	10.18					
	96913	RS USD Aggressive (HKD)	5.12	7.06	25.46	51.26	25.46	10.28	9.32					
	96973	RS USD Diversified Managed (HKD)	5.22	7.14	21.18		21.18	11.33						
	97135	RS GBP Global Best Ideas (HKD)*	6.09	11.39	33.91		33.91							
		Sector Average	5.72	8.35	23.20	57.34	23.20	15.86	10.23	19.50	0.83			
GLOBAL EQUITIES														
7	97088	RS GBP Ethical (HKD)*	3.26	5.26	31.00		31.00							
		Sector Average	6.36	9.19	25.23	60.41	25.23	16.45	10.00	21.82	-1.31			
UK ALL COMPANIES														
7	97212	RS GBP UK Best Ideas (HKD)*	6.26	12.45										
		Sector Average	5.26	8.28	27.86	76.25	27.86	22.05	12.95	29.11	-0.52			
MANAGED INCOME SOLUTIONS														
UK FIXED INTEREST														
4	96903	RS GBP Bond Income (HKD)*	0.66	1.37	13.60	24.30	13.60	0.60	8.77					
		Sector Average	0.45	0.92	9.90	24.72	9.90	4.28	8.82	10.38	15.00			
UK EQUITY INCOME														
6	96899	RS GBP Equity Income (HKD)*	2.31	3.31	25.26	61.90	25.26	12.52	14.87					
		Sector Average	3.79	6.07	25.73	69.58	25.73	17.53	14.76	24.16	6.45			
ASSET ALLOCATOR SOLUTIONS														
MONEY														
1	96226	RS HKD Deposit	0.79	1.59	3.02	4.39	3.02	1.33	0.00	0.41	0.72			1
		Sector Average	2.32	3.91	9.22	17.33	2.32	5.84	1.49	7.55	9.52			
GLOBAL FIXED INTEREST														
2	97054	RS USD Global Fixed Interest Blend (HKD)	-1.51	0.22	7.71	20.59	7.71	0.18						
		Sector Average	0.59	1.94	9.57	20.59	9.57	2.65	7.21	5.40	16.17			
PROPERTY														
3	97104	RS USD Skandia Global Real Estate Securities (HKD)	-7.44	-4.93	20.08		20.08							
	97106	RS GBP Skandia Property (HKD)*	1.66	2.21	20.77		20.77							
		Sector Average	-0.64	2.59	23.71	70.41	23.71	17.90	16.84	25.93	11.06			
UK FIXED INTEREST														
4	97050	RS GBP UK Fixed Interest Blend (HKD)*	-0.08	0.47	10.97		10.97	-0.01						
		Sector Average	0.45	0.92	9.90	24.72	9.90	4.28	8.82	10.38	15.00			
NORTH AMERICA														
6	97038	RS USD US Equity Blend (HKD)	5.99	6.32	21.53		21.53	-1.01						
4	96441	RS GBP US Index Tracker (HKD)	5.37	5.55	20.97	34.86	20.97	4.35	6.83	13.87	0.77			
		Sector Average	6.73	8.34	20.61	38.02	20.61	7.23	6.72	16.47	-1.48			
UK ALL COMPANIES														
5	97030	RS USD UK Equity Blend (HKD)	4.60	5.38	27.32		27.32	17.74						
	96260	RS GBP UK Index Tracker (HKD)	6.53	8.60	28.41	75.75	28.41	19.22	14.80	25.60	-1.09			
		Sector Average	5.26	8.28	27.86	76.25	27.86	22.05	12.95	29.11	-0.52			
EUROPE EXCLUDING UK														
8	97034	RS USD European Equity Blend (HKD)	7.42	10.92	36.53		36.53	20.90						
10	96484	RS SEK Swedish Equity (HKD)*	5.68	9.98	42.71	106.83	42.71	29.64	11.79	35.66	2.90			
		Sector Average	7.84	12.89	33.83	92.53	33.83	22.83	17.12	26.80	-3.15			
ASIA PACIFIC EXCLUDING JAPAN														
9	97042	RS USD Far East Equity Blend (HKD)	13.18	17.83	46.94		46.94	13.94						
		Sector Average	17.36	22.04	55.80	141.49	55.80	22.14	26.91	34.10	1.43			
JAPAN														
9	97046	RS USD Japanese Equity Blend (HKD)	4.09	5.40	9.11		9.11	14.22						
		Sector Average	-1.41	-0.17	1.29	21.92	1.29	23.42	-2.48	41.98	-11.42			

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					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			
UNCLASSIFIED														
1	96655	RS USD Momentum All Weather Liquidity (HKD)*	4.56	6.81	12.70	24.68	12.70	6.42	3.95	4.67	5.07			
	97240	RS USD Nedgroup IP Accelerated Strategy (HKD)*	3.70	7.32										
	97232	RS USD Nedgroup IP Diversified Strategy (HKD)*	2.41	5.86										
	97236	RS USD Nedgroup IP Guarded Strategy (HKD)*	0.05	3.14										
	96970	RS USD Templeton Global Long-Short (HKD)*	3.98	4.48	12.70		12.70	7.42						
		Sector Average												
MONEY														
1	96851	RS GBP M&G High Interest (HKD)*	4.36	6.14	15.55	23.94	15.55	4.87	2.27	10.88				
		Sector Average	2.32	3.91	9.22	17.33	2.32	5.84	1.49	7.55	9.52			
GLOBAL FIXED INTEREST														
1	96934	RS USD ABN AMRO Global Emerging Markets Bond (HKD)	-8.33	-7.94	12.60	55.17	12.60	13.70	21.20					
	97025	RS USD Baring Directional Bond (HKD)	-4.47	-2.87	-5.43		-5.43	2.28						
	96238	RS USD Baring High Yield Bond (HKD)	0.96	3.24	12.18	19.88	12.18	-0.65	7.56	4.01	14.27			
	96795	RS USD Baring US Plus Bond (HKD)	-0.93	0.17	5.63	6.33	5.63	-4.57	5.48	0.70				
2	96711	RS USD Franklin US Government (HKD)	-1.36	0.49	4.87	5.20	4.87	-2.31	2.69	-1.12	3.94			
	97187	RS USD HSBC GIF Global Core Plus Bond (HKD)*	-5.43	-3.99										
1	96224	RS USD INVESCO Bond (HKD)	-1.91	0.14	3.78	7.88	3.78	-2.23	6.32	3.63	14.45			
	96843	RS USD Mellon Global Bond (HKD)	-0.38	1.03	7.83	12.65	7.83	-3.52	8.28	4.59				
	97260	RS EUR New Star Euro High Yield (HKD)*	-0.20											
	97248	RS GBP Newton International Bond (HKD)*	-0.26	0.44										
9	96696	RS GBP Premier Absolute Growth (HKD)*	3.14	3.35	14.21	49.16	14.21	11.01	17.65	33.78	-7.81	AAA		AA
	96978	RS GBP Threadneedle Dollar Bond (HKD)	-2.20	-1.21	3.26		3.26	-4.10						
		Sector Average	0.59	1.94	9.57	20.59	9.57	2.65	7.21	5.40	16.17			
CAUTIOUS MANAGED														
2	96287	RS USD Investec Cautious Managed (HKD)*	2.85	4.82	16.20	34.81	16.20	5.95	9.50	10.88	6.50			
	97151	RS GBP Lloyds TSB Multi Strategy Conservative (HKD)*	-0.20	0.02										
	96886	RS GBP New Star Managed Distribution (HKD)*	0.58	3.33	18.72	43.51	18.72	9.95	9.94	14.91				AAA
		Sector Average	2.70	4.45	16.28	37.69	16.28	9.45	8.19	12.97	10.25			
DEFENSIVE MANAGED														
3	97101	RS GBP Newton Phoenix Multi-Asset (HKD)*	3.66	6.09	20.03		20.03							
		Sector Average	2.18	3.70	12.07	29.81	12.07	7.86	7.38	10.72	10.67			

Hong Kong Dollar

royal skandia

July 2007

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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			
self select (continued)																
PROPERTY																
3	8	96523	RS GBP Aberdeen Property Share (HKD)*	-8.65	-10.51	28.71	104.08	213.19	28.71	22.66	29.27	45.59	5.40			
		96964	RS GBP Close Property Investment Portfolio*	2.63	5.53	14.94			14.94	8.44						
		96954	RS GBP M&G Property (HKD)*	1.44	4.93	19.03			19.03	10.23						
		97166	RS EUR Morley European Residential Property (HKD)*	1.53	5.42											
		97268	RS USD New Star International Property (HKD)*	Launched: 26/06/2007												
		96958	RS GBP New Star Property (HKD)*	1.27	1.87	20.29	53.40		20.29	13.61	12.24					
		97272	RS GBP Norwich European Property (HKD)*	Launched: 03/07/2007												
	2	96776	RS GBP Norwich Property (HKD)*	2.25	3.39	22.67	67.44	125.07	22.67	16.55	17.11	22.29	9.91			
		97104	RS USD Skandia Global Real Estate Securities (HKD)	-7.44	-4.93	20.08			20.08							
		97108	RS GBP Skandia Property (HKD)*	1.66	2.21	20.77			20.77							
			Sector Average	-0.64	2.59	23.71	70.41	138.34	23.71	17.90	16.84	25.93	11.06			
UK FIXED INTEREST																
4	4	96767	RS GBP Artemis High Income (HKD)*	2.94	4.37	19.95	48.29	90.80	19.95	7.20	15.32	16.33	10.60			AAA
		96938	RS GBP Fidelity Money Builder Income (HKD)*	-0.51	-0.36	9.49	18.66		9.49	-0.08	8.46			AA		AA
		97159	RS GBP Lloyds TSB Offshore Funds High Income (HKD)*	-0.71	-0.75											
		97147	RS GBP Lloyds TSB Offshore Funds Sterling Bond (HKD)*	-0.68	-0.34											
4	4	96611	RS GBP M&G Corporate Bond (HKD)*	-0.03	0.00	10.19	23.35	55.14	10.19	1.19	10.63	8.63	15.78			
2	2	96577	RS GBP M&G High Yield Corporate Bond (HKD)*	1.76	3.48	15.20	33.29	86.49	15.20	5.11	10.09	16.16	20.44	A		A
3	3	96218	RS GBP Merrill Lynch Government Securities (HKD)*	-1.00	-1.32	8.44	14.07	40.72	8.44	-1.40	6.68	7.15	15.14			
3	3	96635	RS GBP New Star Fixed Interest (HKD)*	1.40	2.41	14.59	29.41	65.66	14.59	4.95	7.61	14.72	11.58	AA		AAA
		96890	RS GBP New Star High Yield Bond (HKD)*	1.43	3.19	16.18	32.85		16.18	5.14	8.76	13.56		AA		AAA
		96986	RS GBP Threadneedle Strategic Bond (HKD)	1.23	1.19	12.69			12.69	0.41				AA		AA
			Sector Average	0.45	0.92	9.90	24.72	58.31	9.90	4.28	8.82	10.38	15.00			
BALANCED MANAGED																
3	3	96283	RS USD Balanced Fidelity Managed (HKD)*	5.31	8.79	20.50	50.58	85.45	20.50	10.98	12.60	17.92	4.45			
3	3	96284	RS USD Balanced Gartmore Managed (HKD)*	4.82	7.98	21.69	41.77	59.53	21.69	7.59	8.28	14.77	-1.95			
		97155	RS GBP Lloyds TSB Multi Strategy Growth (HKD)*	2.78	4.40											
3	3	96603	RS GBP Sarasin GlobalSar IILD (HKD)*	6.28	8.98	25.16	58.51	100.22	25.16	13.69	11.40	16.69	8.25			
			Sector Average	4.89	7.30	21.29	52.55	82.58	21.29	14.75	9.61	18.63	0.88			
UK EQUITY INCOME																
5	5	96753	RS GBP Artemis Income (HKD)*	5.10	8.26	33.84	84.64	145.55	33.84	15.02	19.95	28.89	3.18	AAA		AAA
6	6	96647	RS GBP Invesco Perpetual High Income (HKD)*	6.12	9.23	41.30	106.93	175.83	41.30	22.08	19.95	29.98	2.56	AAA		AAA
5	5	96259	RS GBP Jupiter Income (HKD)*	2.20	4.09	29.52	84.15	143.29	29.52	21.43	17.09	29.60	1.94	AAA		AA
6	6	96780	RS GBP Liontrust First Income (HKD)*	2.49	5.28	28.07	65.10	122.59	28.07	16.16	10.98	32.67	1.63	AA		
6	6	96737	RS GBP New Star Higher Income (HKD)*	0.07	3.01	25.46	65.68	112.70	25.46	15.25	14.58	26.80	1.24			
5	5	96569	RS GBP SG UK Income (HKD)*	2.24	3.71	25.17	69.63	105.03	25.17	15.58	17.26	21.82	-0.78			
			Sector Average	3.79	6.07	25.73	69.58	124.14	25.73	17.53	14.76	24.16	6.45			
STOCK MARKET MANAGED																
4	4	96281	RS USD Aggressive Invesco Perpetual Managed (HKD)*	5.34	6.61	25.63	47.70	69.90	25.63	10.71	6.20	22.23	-5.89			
			Sector Average	5.72	8.35	23.20	57.34	89.58	23.20	15.86	10.23	19.50	0.83			
NORTH AMERICA																
8	8	96928	RS GBP American (HKD)*	8.23	7.84	21.38	20.58		21.38	-1.96	1.32					
		96615	RS GBP Fidelity American Special Situations (HKD)*	5.61	10.34	11.00	30.43	52.56	11.00	17.09	0.35	13.55	3.01			
		96830	RS USD Franklin Mutual Beacon (HKD)	4.80	7.13	20.47	45.95		20.47	10.39	9.75	13.35				
		97058	RS USD Franklin US Equity (HKD)	7.26	7.80	21.54			21.54	-1.12						
4	4	96219	RS USD JPM America Equity (HKD)	7.55	10.39	26.28	34.24	56.35	26.28	-0.50	6.84	11.27	4.68			
		97224	RS USD Merrill Lynch IIF US Flexible Equity (HKD)*	5.24	5.74											
7	7	96619	RS GBP Schroder US Smaller Companies (HKD)	6.72	10.48	27.93	60.93	102.98	27.93	10.44	13.90	30.25	-3.16	AA		A
		96982	RS GBP Threadneedle American (HKD)	8.09	8.87	21.69			21.69	2.24				AA		A
			Sector Average	6.73	8.34	20.61	38.02	58.37	20.61	7.23	6.72	16.47	-1.48			
GLOBAL EQUITIES																
10	10	97079	RS USD Aberdeen Global World Equity (HKD)*	8.70	9.46	31.85			31.85							
5	5	96464	RS USD Aberdeen Global Technology (HKD)	10.33	7.54	30.35	31.98	60.69	30.35	4.66	-3.25	25.74	-3.17			
10	10	96489	RS GBP Aberdeen World Equity (HKD)*	8.43	8.76	28.94	80.48	107.25	28.94	21.63	15.08	19.07	-3.56			AA
7	7	96707	RS GBP AXA Framlington Biotech (HKD)*	2.42	0.89	22.87	23.44	83.56	22.87	1.22	-0.75	18.28	25.72	A		
7	7	96553	RS GBP AXA Framlington Financial (HKD)*	1.87	4.74	24.11	66.84	106.73	24.11	17.49	14.42	23.11	0.64	A		AAA
7	7	96531	RS GBP AXA Framlington Managed Growth (HKD)*	5.76	8.65	23.47	59.78	83.94	23.47	13.17	14.35	16.68	-1.34			
9	9	96535	RS USD AXA World Funds Framlington Health (HKD)	3.78	6.80	15.36	10.76	59.64	15.36	-3.79	-0.20	28.42	12.23	AA		
9	9	96543	RS USD Baring Global Select (HKD)	13.06	15.80	44.52	83.88	103.72	44.52	18.42	7.45	9.22	1.44			
6	6	96495	RS GBP Fidelity Financial Services (HKD)	4.70	7.24	26.55	89.02	123.54	26.55	28.17	16.54	17.01	1.07			
3	3	97175	RS GBP Fidelity Global Special Situations (HKD)*	4.35	8.31											
3	3	96499	RS GBP Fidelity Health Care (HKD)	2.27	6.17	15.85	32.61	49.72	15.85	3.34	10.77	3.74	8.83			
7	7	96503	RS GBP Fidelity Industrials (HKD)	12.45	15.40	30.51	110.49	157.85	30.51	32.83	21.42	26.18	-2.91			
		96859	RS GBP First State Global Growth (HKD)*	8.28	10.93	27.07	49.64		27.07	10.11	6.94	12.62				
10	10	96295	RS GBP Henderson Global Technology (HKD)*	14.04	13.94	31.50	38.45	68.95	31.50	5.13	0.15	16.64	4.61			A
6	6	96683	RS GBP Henderson Industries of the Future (HKD)*	9.10	13.84	31.50	59.55	66.36	31.50	13.45	6.95	18.85	-12.27			
		97143	RS USD HSBC Amanah Global Equity (HKD)*	8.28	8.08	22.63			22.63							
		97163	RS USD HSBC Global Absolute (HKD)*	3.02	1.73											
5	5	96241	RS USD INVESCO Global Healthcare (HKD)	4.15	5.93	16.86	22.21	51.21	16.86	1.12	3.42	13.21	9.29			
8	8	96444	RS USD Investec GS Global Growth (HKD)	6.74	9.85	30.80	54.09	105.09	30.80	9.83	7.26	20.14	10.79			
6	6	96703	RS USD Investec GS Global Strategic Equity (HKD)	6.06	7.83	27.57	87.02	148.03	27.57	19.55	22.63	29.83	2.15			
9	9	96467	RS GBP Jupiter Ecology (HKD)*	5.95	14.72	42.29	111.89	114.10	42.29	25.06	19.07	28.15	-21.15	A		AAA
5	5	96471	RS GBP Merrill Lynch Global Titans (HKD)*	8.82	10.59	29.70	50.83	72.18	29.70	7.17	8.51	16.07	-1.65			
6	6	97252	RS GBP New Star Global Financials (HKD)*	5.50										A		AAA
6	6	96225	RS GBP Newton Absolute Intrepid (HKD)*	5.50	9.26	24.27	62.18	93.94	24.27	11.02	17.55	28.17	-6.70			
		97244	RS GBP Newton International Bond (HKD)*	7.45	6.98									A		
5	5	96607	RS GBP Sarasin EquiSar Global Thematic (HKD)*	8.27	9.54	28.26	70.85	107.44	28.26	20.61	10.44	22.80	-1.13			A
4	4	96512	RS GBP Schroder Medical Discovery (HKD)*	2.40	4.35	16.14	29.07	36.32	16.14	4.31	6.53	2.30	3.25			
10	10	96561	RS GBP SG Technology (HKD)*	8.29	9.08	25.46	33.19	69.44	25.46	4.68	1.42	17.15	8.59	A		
6	6	96222	RS USD Templeton Global (HKD)	7.13	8.57	28.48	60.11	91.18	28.48	11.98	11.28	29.17	-7.56			
			Sector Average	6.36	9.19	25.23	60.41	92.85	25.23	16.45	10.00	21.82	-1.31			
UK ALL COMPANIES																
7	7	97071	RS GBP Aberdeen UK Growth (HKD)*	5.75	9.33	33										

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				3 Months	6 Months	1 Year	3 Years	5 Years	2007	2006	2005	2004				2003		
self select (continued)																		
ASIA PACIFIC INCLUDING JAPAN																		
8	8		96216	RS USD JF Pacific Securities (HKD)	12.74	11.85	31.21	77.38	112.50	31.21	17.13	15.41	24.56	-3.82				
				Sector Average	12.22	15.08	36.05	96.70	141.31	36.05	20.54	19.94	27.71	-3.94				
EUROPE INCLUDING UK																		
8			97256	RS EUR New Star Pan-European Equity (HKD)*	4.34													
				Sector Average	7.31	11.61	32.84	83.80	124.99	32.84	22.00	13.41	24.90	-1.99				
EUROPE EXCLUDING UK																		
8			96217	RS GBP Baring Europe Select (HKD)	7.57	15.79	45.24	147.91	276.36	45.24	31.31	30.00	49.00	1.89				
			96895	RS GBP Continental European (HKD)*	8.42	12.77	33.86	79.35		33.86	20.23	11.44						
7			96660	RS GBP Fidelity European (HKD)*	7.94	12.68	34.75	105.15	192.34	34.75	20.24	26.63	31.60	8.28	AA	A		
8			96585	RS EUR Gartmore SICAV Continental European (HKD)*	7.96	12.13	37.06	95.81	138.46	37.06	23.49	15.68	25.14	-2.68				
			97183	RS EUR HSBC Euroland Equity (HKD)*	8.18	14.55												
8			96761	RS USD Investec GS Continental European Equity (HKD)	7.89	10.51	32.52	81.19	89.28	32.52	19.12	14.78	18.68	-11.98				
7			96758	RS EUR Lazard European Equity (HKD)*	7.76	12.32	34.19	93.11	146.36	34.19	21.55	18.39	25.75	1.45				
7			96263	RS USD Mellon Continental European Equity (HKD)	8.49	10.78	31.57	86.54	125.41	31.57	21.90	16.31	24.97	-3.31				
			97083	RS EUR Merrill Lynch IIF Continental European Flexible (HKD)	6.26	9.78	35.51			35.51								
8			96596	RS GBP New Star European Growth (HKD)	6.10	11.96	39.47	116.29	194.89	39.47	27.10	22.02	34.33	1.50	AAA	AA		
8			96573	RS GBP SG European Special Opportunities (HKD)*	6.03	12.44	35.52	96.88	135.57	35.52	24.66	16.55	28.78	-7.09				
				Sector Average	7.84	12.89	33.83	92.53	136.45	33.83	22.83	17.12	26.80	-3.15				
ASIA PACIFIC EXCLUDING JAPAN																		
			96799	RS USD Aberdeen Global China Opportunities (HKD)	12.97	17.57	44.40	97.96		44.40	12.64	21.70	40.94					
			97131	RS USD Baring Hong Kong China (HKD)*	24.64	32.43	98.91			98.91								
10			96239	RS GBP Baring Korea (HKD)	28.08	32.80	50.68	180.09	218.07	50.68	37.17	35.51	15.90	-2.02		A		
			97216	RS USD Fidelity China Focus (HKD)*	23.86	20.41												
			96924	RS GBP First State Asia Pacific Leaders (HKD)	13.24	20.17	53.23	135.72		53.23	17.06	31.42			AAA			
			97127	RS USD First State Hong Kong Growth (HKD)*	14.63	23.96	56.12			56.12								
10			96236	RS USD HSBC Chinese Equity (HKD)	23.71	18.57	77.59	170.52	313.16	77.59	31.54	15.81	38.92	9.94				
9			97195	RS USD HSBC GIF Singapore Equity (HKD)*	12.50	43.15												
			97139	RS USD HSBC GIF Thai Equity (HKD)*	18.66	21.98	38.61			38.61								
8			96237	RS USD HSBC Hong Kong Equity (HKD)	14.33	16.34	48.69	110.22	155.32	48.69	12.32	25.88	27.39	-4.65				
9			96223	RS USD INVESCO ASEAN Equity (HKD)	12.43	26.06	70.27	107.57	159.60	70.27	5.73	15.30	23.35	1.39				
9			96221	RS USD INVESCO Asia Enterprise (HKD)	19.81	23.59	62.49	123.19	142.21	62.49	12.69	21.89	19.23	-8.98				
9			96291	RS USD JF Eastern Smaller Companies Equity (HKD)	21.29	29.22	56.53	137.60	230.82	56.53	7.34	41.42	24.74	11.62				
10			96293	RS USD JF Greater China (HKD)	20.71	19.67	62.09	112.29	201.87	62.09	13.07	15.83	29.54	9.77				
9			96292	RS USD JF Hong Kong (HKD)	12.59	13.67	45.46	91.60	178.33	45.46	6.45	23.74	31.67	10.33				
10			96294	RS USD JF Thailand (HKD)	21.65	27.34	43.68	65.48	175.91	43.68	13.20	1.74	50.62	10.70				
			97199	RS USD Mellon Asian Equity (HKD)*	12.00	18.66												
			97202	RS USD New Star Asian Opportunities (HKD)*	15.57	21.64												
			97112	RS USD Templeton Asian Growth (HKD)	28.03	31.57	66.76			66.76								
				Sector Average	17.36	22.04	55.80	141.49	228.46	55.80	22.14	26.91	34.10	1.43				
JAPAN																		
9			97075	RS JPY Aberdeen Global Japan Smaller Companies (HKD)*	Launched: 25/04/2007													
			97207	RS USD Baring Japan (HKD)*	-3.77	-3.97												
10			96627	RS GBP Fidelity Japan Special Situations (HKD)*	-3.39	-5.59	-12.55	-2.57	41.62	-12.55	10.85	0.52	71.70	-15.34				
			97122	RS USD Franklin Templeton Japan (HKD)*	-0.40	3.91	7.42			7.42								
9			96240	RS USD Mellon Japan Equity (HKD)	-2.45	-3.18	-4.12	-6.96	27.91	-4.12	9.79	-11.61	51.07	-9.00				
8			96220	RS GBP Schroder Tokyo (HKD)*	-2.13	0.84	6.64	21.78	60.25	6.64	17.56	-2.86	41.04	-6.70	AA			
				Sector Average	-1.41	-0.17	1.29	21.92	53.33	1.29	23.42	-2.48	41.98	-11.42				
UK SMALLER COMPANIES																		
10			96557	RS GBP Gartmore UK & Irish Smaller Companies (HKD)*	5.30	11.27	33.71	72.00	158.80	33.71	14.68	12.17	49.34	0.75				
7			96651	RS GBP Invesco Perpetual UK Smaller Companies Equity (HKD)*	3.07	8.39	40.48	115.72	198.18	40.48	23.83	24.01	33.74	3.35		A		
9			96788	RS GBP Liontrust Intellectual Capital Trust (HKD)*	5.94	15.88	38.99	71.76	169.10	38.99	8.30	14.11	40.98	11.13	A			
				Sector Average	5.64	11.63	36.11	93.29	180.74	36.11	23.22	15.25	42.65	1.82				
GLOBAL EMERGING MARKETS																		
10			96289	RS USD Baring Eastern Europe (HKD)	6.75	11.56	51.64	201.67	444.13	51.64	47.23	35.12	39.88	28.95				
10			96288	RS GBP Baring Global Emerging Markets (HKD)	16.14	17.02	49.00	151.92	192.58	49.00	29.63	30.42	20.04	-3.25				
			97220	RS GBP Fidelity India Focus (HKD)*	20.91	18.95												
			96920	RS GBP First State Global Emerging Markets Leaders (HKD)	12.90	16.88	51.41	134.46		51.41	23.19	25.70			AA			
			97179	RS USD HSBC BRIC Markets Equity (HKD)*	16.45	15.30												
			97191	RS USD HSBC GIF Global Emerging Markets Equity (HKD)*	15.76	18.08												
			96950	RS USD HSBC GIF India Equity (HKD)	21.46	13.89	59.18	205.31		59.18	31.59	45.76						
			97123	RS GBP JPM Emerging Markets Investment Trust (HKD)*	12.18	16.18	58.94			58.94						AA		
			97092	RS GBP Threadneedle Latin America (HKD)	20.40	20.73	64.81			64.81					A			
				Sector Average	12.15	14.71	45.20	150.71	263.06	45.20	32.12	30.69	26.96	14.07				
COMMODITY & ENERGY																		
10			96946	RS GBP JPM Natural Resources (HKD)*	16.56	28.90	53.49	212.30		53.49	50.96	34.78			A	AAA		
			96664	RS GBP Merrill Lynch Gold & General (HKD)*	4.18	6.51	22.78	116.29	186.33	22.78	61.43	9.13	22.41	8.14	AAA	AAA		
10			96623	RS USD Merrill Lynch IIF New Energy (HKD)	11.26	27.72	40.89	118.95	141.44	40.89	33.34	16.54	59.12	-30.70				
			97228	RS USD Merrill Lynch IIF World Mining (HKD)*	18.38	31.07												
				Sector Average	12.80	20.20	34.01	137.41	193.10	34.01	53.72	15.25	29.98	-5.02				

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.

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.

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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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