

Euro

October 2007

All percentage growth calculated to 28/09/2007

Annual performance % over one year to end September

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

OBSR Fund Rating  
Financial Express Crown Rating  
Citywire Rating

skandia investment management

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

		CUMULATIVE					ANNUAL								
		3 Months	6 Months	1 Year	3 Years	5 Years	2007	2006	2005	2004	2003				
<b>MANAGED GROWTH SOLUTIONS</b>															
<b>CAUTIOUS MANAGED</b>															
2	✓	96912	RS EUR Cautious*	-2.38	-0.78	3.61	25.63		3.61	6.44	13.91			A**	2
			Sector Average	-3.51	-2.30	0.97	19.95	25.10	0.97	5.15	12.98	4.97	-0.65		
<b>BALANCED MANAGED</b>															
4	✓	96000	RS EUR Balanced*	-3.63	-0.12	6.21	38.84	50.06	6.21	9.07	19.85	7.88	0.19	A**	1
			Sector Average	-3.72	-0.56	4.76	34.06	43.78	4.76	7.89	18.60	6.91	0.32		
<b>STOCK MARKET MANAGED</b>															
6	✓	96911	RS EUR Aggressive*	-4.00	-0.08	6.29	37.50		6.29	8.15	19.61			A**	1
		96974	RS USD Diversified Managed (EUR)	-3.32	0.78	4.40			4.40	3.35					
		97134	RS GBP Global Best Ideas (EUR)*	-4.74	0.06	10.32			10.32					A**	
			Sector Average	-3.57	0.48	7.00	38.28	51.24	7.00	8.11	19.54	7.61	1.64		
<b>UK ALL COMPANIES</b>															
6		97211	RS GBP UK Best Ideas (EUR)*	-8.26	-3.55									A**	
		97279	RS GBP UK Strategic Best Ideas (EUR)*	Launched: 20/09/2007											
			Sector Average	-6.15	-2.68	6.64	50.43	81.61	6.64	14.27	23.45	14.34	5.58		
<b>GLOBAL EQUITIES</b>															
7		97086	RS GBP Ethical (EUR)*	-5.35	-3.22	6.05			6.05	15.01					
			Sector Average	-2.52	2.06	8.57	44.54	62.29	8.57	8.36	22.86	6.17	5.76		
<b>MANAGED INCOME SOLUTIONS</b>															
<b>UK FIXED INTEREST</b>															
3		96904	RS GBP Bond Income (EUR)*	-4.35	-4.72	-3.65	5.45		-3.65	2.24	7.04	2.23		A**	
			Sector Average	-2.75	-3.74	-4.02	7.82	9.72	-4.02	3.20	8.85	5.62	-3.64		
<b>UK EQUITY INCOME</b>															
6		96900	RS GBP Equity Income (EUR)*	-7.87	-6.73	0.10	35.27		0.10	11.46	21.24	12.39			
			Sector Average	-6.58	-4.49	3.10	42.65	66.80	3.10	14.23	21.13	13.58	2.95		
<b>ASSET ALLOCATOR SOLUTIONS</b>															
<b>GLOBAL FIXED INTEREST</b>															
1	✓	96802	RS EUR Euro Bond*	-0.30	-2.15	-2.91	0.30	6.16	-2.91	-1.44	4.81	1.73	4.03		2
		97052	RS GBP Global Fixed Interest Blend (EUR)	-1.33	-3.88	-3.33			-3.33	-1.71					
			Sector Average	-1.64	-2.57	-2.40	4.73	3.44	-2.40	-0.10	7.42	1.29	-2.49		
<b>MONEY</b>															
1	✓	96202	RS EUR Deposit	0.84	1.51	2.77	5.50	8.26	2.77	1.55	1.08	1.09	1.51		2
			Sector Average	-1.65	-1.08	-0.89	4.28	-2.65	-0.89	1.48	3.69	0.63	-7.22		
<b>UK FIXED INTEREST</b>															
3		97048	RS GBP UK Fixed Interest Blend (EUR)*	-4.76	-5.82	-6.59			-6.59	2.61					
			Sector Average	-2.75	-3.74	-4.02	7.82	9.72	-4.02	3.20	8.85	5.62	-3.64		
<b>PROPERTY</b>															
4		97103	RS USD Skandia Global Real Estate Securities (EUR)	-4.64	-12.64	-5.26			-5.26						
		97106	RS GBP Skandia Property (EUR)*	-6.51	-5.88	-0.90			-0.90						
			Sector Average	-5.09	-7.10	1.59	42.17	66.79	1.59	18.27	18.32	16.04	1.10		
<b>UK ALL COMPANIES</b>															
5		97028	RS GBP UK Equity Blend (EUR)	-7.84	-4.48	2.49			2.49	12.77					
		96666	RS GBP UK Index Tracker (EUR)	-5.20	-0.06	6.84	49.62	70.30	6.84	14.16	22.67	13.28	0.49		
			Sector Average	-6.15	-2.68	6.64	50.43	81.61	6.64	14.27	23.45	14.34	5.58		
<b>EUROPE EXCLUDING UK</b>															
6		97032	RS GBP European Equity Blend (EUR)	-3.76	2.20	12.83			12.83	14.65					
		96485	RS SEK Swedish Equity Fund (EUR)	-5.09	-0.70	12.81	77.14	154.15	12.81	26.95	23.69	16.72	22.92		
			Sector Average	-3.09	2.96	14.30	67.46	111.26	14.30	13.71	28.85	15.08	9.62		
<b>NORTH AMERICA</b>															
9		97036	RS GBP US Equity Blend (EUR)	-4.96	-0.13	2.92			2.92	-1.01					
		96667	RS GBP US Index Tracker (EUR)	-3.55	0.59	2.18	20.73	23.03	2.18	4.13	13.47	3.02	-1.07		
			Sector Average	-3.70	1.21	4.65	23.84	28.92	4.65	1.85	16.19	3.07	0.99		
<b>ASIA PACIFIC EXCLUDING JAPAN</b>															
10		97040	RS GBP Far East Equity Blend (EUR)	3.05	15.66	29.84			29.84	7.51					
			Sector Average	9.72	26.82	46.76	127.59	200.18	46.76	15.64	34.11	13.20	16.51		
<b>GLOBAL EMERGING MARKETS</b>															
10		97275	RS GBP Global Emerging Markets Equity (EUR)*	Launched: 17/08/2007											
			Sector Average	5.26	16.27	33.19	122.63	209.83	33.19	11.69	49.65	15.30	20.71		
<b>JAPAN</b>															
		97044	RS GBP Japanese Equity Blend (EUR)	-5.44	-8.29	-7.82			-7.82	-3.35					
			Sector Average	-6.98	-9.63	-10.61	12.91	16.27	-10.61	-0.78	27.30	2.07	0.89		

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								
		3 Months	6 Months	1 Year	3 Years	5 Years	2007	2006	2005	2004	2003				
<b>GLOBAL FIXED INTEREST</b>															
4		96933	RS USD ABN AMRO Global Emerging Markets Bond (EUR)	-3.08	-12.05	-8.87	23.11		-8.87	12.53	20.05				
		97024	RS USD Baring Directional Bond (EUR)	0.31	-5.22	-9.79			-9.79	-5.48					
		96700	RS USD Baring High Yield Bond (EUR)	-3.75	-3.84	-4.34	1.47	0.09	-4.34	-3.19	9.57	-0.28	-1.09		
3		96796	RS USD Baring US Plus Bond (EUR)	-2.32	-4.17	-7.67	-5.60	-22.02	-7.67	-4.42	6.97	-4.86	-13.17		
4		96712	RS USD Franklin US Government (EUR)	-2.25	-4.52	-6.46	-7.97	-25.65	-6.46	-4.93	3.49	-5.08	-14.89		
		97186	RS USD HSBC GIF Global Core Plus Bond (EUR)*	-0.75	-7.00	-9.41			-9.41						
1		96211	RS USD INVESCO Bond (EUR)	-0.10	-2.98	-5.26	-4.54	-9.51	-5.26	-4.66	5.68	-1.03	-4.22		
		96844	RS USD Mellon Global Bond (EUR)	0.00	-1.35	-2.66	-0.79		-2.66	-4.76	7.01	1.61			
2		96727	RS USD Merrill Lynch IIF World Bond (EUR)	-3.30	-5.94	-8.12	-8.23	-17.50	-8.12	-4.12	4.17	-2.60	-7.71		
		97257	RS EUR New Star Euro High Yield*	-1.63	-2.80										
		97247	RS GBP Newton International Bond (EUR)*	-0.52	-1.76									AAA	AA
5		96697	RS GBP Premier Absolute Growth (EUR)*	-4.58	-2.58	-2.93	25.21	83.71	-2.93	7.24	20.28	18.56	23.76		
		96976	RS GBP Threadneedle Dollar Bond (EUR)	-4.40	-7.43	-10.78			-10.78	-3.03					
			Sector Average	-1.64	-2.57	-2.40	4.73	3.44	-2.40	-0.10	7.42	1.29	-2.49		
<b>MONEY</b>															
1		96852	RS GBP M&G High Interest (EUR)*	-2.77	0.47	0.47	9.02		0.47	3.80	4.55	4.21			
			Sector Average	-1.85	-1.08	-0.89	4.28	-2.65	-0.89	1.48	3.69	0.63	-7.22		

October 2007

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Annual performance % over one year to end September

Sector/Risk Number	Fund Risk Number	Available to Portfolio Bonds	RS ID Number	CUMULATIVE					ANNUAL					OBSR Fund Rating	Financial Express Growth Rating	Citywire Rating
				3 Months	6 Months	1 Year	3 Years	5 Years	2007	2006	2005	2004	2003			
<b>self select (continued)</b>																
<b>DEFENSIVE MANAGED</b>																
1	97099		RS GBP Newton Phoenix Multi-Asset (EUR)*	-3.72	-1.23	3.24				3.24						
			Sector Average	-1.91	-1.12	0.38	14.43	17.50		0.38	2.71	10.98	3.99	-1.25		
<b>CAUTIOUS MANAGED</b>																
2	96715		RS GBP Aberdeen Managed Distribution (EUR)*	-4.57	-3.15	-0.67	22.39	26.18		-0.67	7.54	14.58	10.18	-6.43		
3	96201	✓	RS EUR Investec Cautious Managed*	0.47	2.86	5.06	29.71	42.52		5.06	5.10	17.47	7.24	2.46		2
	97149		RS GBP Lloyds TSB Multi Strategy Conservative (EUR)*	-2.78	-3.97	-5.20				-5.20						
	96887		RS GBP New Star Managed Distribution (EUR)*	-5.77	-6.22	-1.87	20.76			-1.87	10.14	11.74	7.28			AAA
			Sector Average	-3.51	-2.30	0.97	19.95	25.10		0.97	5.15	12.98	4.97	-0.65		
<b>UK FIXED INTEREST</b>																
3	96768		RS GBP Artemis High Income (EUR)*	-4.91	-3.15	-0.27	25.38	33.59		-0.27	8.98	15.36	9.59	-2.78	A	AAA
	96937		RS GBP Fidelity Money Builder Income (EUR)*	-3.29	-4.73	-6.50	2.18			-6.50	2.10	7.03			AA	A
	97157		RS GBP Lloyds TSB Offshore Funds High Income (EUR)*	-4.22	-5.90	-7.97				-7.97						
	97145		RS GBP Lloyds TSB Offshore Funds Sterling Bond (EUR)*	-2.89	-4.51	-6.35				-6.35						
3	96612		RS GBP M&G Offshore Corporate Bond (EUR)*	-2.76	-3.77	-5.26	5.88	4.69		-5.26	3.21	8.29	4.76	-5.62		
3	96578		RS GBP M&G Offshore High Yield Corporate Bond (EUR)*	-4.45	-3.76	-1.86	13.29	27.59		-1.86	4.98	9.97	9.49	2.86	S	
3	96726		RS GBP Merrill Lynch Government Securities (EUR)*	-1.07	-3.01	-5.68	1.02	-4.77		-5.68	1.52	5.51	3.10	-8.57		
3	96636		RS GBP New Star Fixed Interest (EUR)*	-4.89	-4.54	-2.17	9.75	15.37		-2.17	5.02	6.82	6.53	-1.32	AA	AAA
	96891		RS GBP New Star High Yield Bond (EUR)*	-5.32	-4.94	-1.43	11.16			-1.43	3.52	8.94	7.36		AA	AA
	96984		RS GBP Threadneedle Strategic Bond (EUR)	-4.89	-4.69	-5.36				-5.36	2.16					A
			Sector Average	-2.75	-3.74	-4.02	7.82	9.72		-4.02	3.20	8.85	5.62	-3.64		
<b>PROPERTY</b>																
9	96524		RS GBP Aberdeen Property Share (EUR)*	-17.09	-25.01	-14.22	43.37	103.19		-14.22	33.50	25.19	36.76	3.63		
	96963		RS GBP Close Property Investment Portfolio (EUR)*	-2.98	-1.14	1.76				1.76	7.63					
	96953		RS GBP M&G Property (EUR)*	-8.95	-8.54	-4.44	17.66			-4.44	11.71	10.21				
	97164	✓	RS EUR Morley European Residential Property*	2.39	2.93	6.38				6.38						
	97266		RS EUR New Star International Property*	1.06												
	96957		RS GBP New Star Property (EUR)*	-9.67	-9.44	-5.67	22.78			-5.67	16.27	11.95				
	97270		RS GBP Norwich European Property (EUR)*	Launched: 03/07/2007												
3	96777		RS GBP Norwich Property (EUR)*	-10.27	-9.19	-4.55	31.49	43.17		-4.55	16.87	17.88	14.10	-4.58		
	97103		RS USD Skandia Global Real Estate Securities (EUR)	-4.64	-12.64	-5.25				-5.25						
	97106		RS GBP Skandia Property (EUR)*	-6.51	-5.88	-0.90				-0.90						
			Sector Average	-5.09	-7.10	1.59	42.17	66.79		1.59	18.27	18.32	16.04	1.10		
<b>UNCLASSIFIED</b>																
4	96656		RS USD Momentum All Weather Liquidity (EUR)*	-5.66	-1.85	-1.64	6.89	-5.16		-1.64	0.55	8.08	-2.88	-8.64		
	97239		RS USD Nedgroup IP Accelerated Strategy (EUR)*	-4.99	-2.56											
	97231		RS USD Nedgroup IP Diversified Strategy (EUR)*	-4.15	-2.85											
	97235		RS USD Nedgroup IP Guarded Strategy (EUR)*	-1.93	-2.87											
	96969		RS USD Templeton Global Long/Short (EUR)*	-5.96	-3.13	-3.86				-3.86	2.81					
<b>BALANCED MANAGED</b>																
5	96437		RS USD Balanced Fidelity Managed (EUR)*	-2.88	1.24	6.01	33.55	40.87		6.01	2.71	22.65	5.63	-0.14		
4	96003	✓	RS EUR Balanced Gartmore Managed*	-1.96	1.85	8.12	44.22	56.59		8.12	9.48	21.84	7.63	0.88		2
	97153		RS GBP Lloyds TSB Multi Strategy Growth (EUR)*	-3.70	-2.09	0.43				0.43						
3	96604		RS GBP Sarasin GlobalSar IIRD (EUR)*	-2.28	2.79	8.81	42.05	48.71		8.81	7.29	21.68	3.76	0.89		A
			Sector Average	-3.72	-0.56	4.76	34.06	43.78		4.76	7.89	18.60	6.91	0.32		
<b>UK EQUITY INCOME</b>																
5	96754		RS GBP Artemis Income (EUR)*	-6.53	-2.73	6.62	54.15	95.12		6.62	14.53	26.25	15.41	9.67	AAA	AAA
5	96648		RS GBP Invesco Perpetual High Income (EUR)*	-5.68	-0.92	9.08	79.93	109.30		9.08	26.33	30.58	18.95	-2.21	AAA	AAA
5	96725		RS GBP Jupiter Income (EUR)*	-7.57	-6.47	4.25	53.69	80.40		4.25	17.10	25.90	15.87	1.30	AAA	AA
6	96781		RS GBP Liontrust First Income (EUR)*	-8.70	-7.34	0.96	39.05	73.09		0.96	15.36	19.39	12.03	11.11	AA	
6	96746		RS GBP New Star Higher Income (EUR)*	-10.59	-11.44	-3.27	36.08	53.06		-3.27	19.71	17.52	13.55	-0.94		
5	96570		RS GBP SG UK Income (EUR)*	-7.82	-6.69	0.72	40.71	57.24		0.72	11.70	25.06	11.23	0.47		
			Sector Average	-6.58	-4.49	3.10	42.65	66.80		3.10	14.23	21.13	13.58	2.95		
<b>UK ALL COMPANIES</b>																
7	97069		RS GBP Aberdeen UK Growth (EUR)*	-7.62	-3.30	7.13				7.13	11.38					
	96750		RS GBP Artemis UK Special Situations (EUR)*	-6.35	-1.41	11.09	55.84	112.83		11.09	10.81	26.60	16.96	16.76	AAA	
	96848		RS GBP AXA Framlington UK Select Opportunities (EUR)*	-6.40	-3.88	6.34	53.68			6.34	14.40	26.33	21.47		AAA	
	97170		RS GBP Fidelity Special Situations (EUR)*	-5.84	-0.64	10.11				10.11					S	AA
	96677		RS GBP Gartmore UK Focus (EUR)*	-5.79	-4.87	6.50	48.76	91.06		6.50	13.97	22.57	8.82	18.03	AA	
5	96640		RS GBP HSBC UK Freestyle (EUR)*	-6.05	-2.55	6.65	39.41	56.29		6.65	8.94	19.99	11.67	0.39		
5	96644		RS GBP HSBC UK Growth & Income (EUR)*	-6.72	-5.40	0.45	36.26	56.05		0.45	10.43	22.84	12.85	1.48		
8	96731		RS GBP Invesco Perpetual UK Equity (EUR)*	-6.82	-2.02	8.40	49.95	103.91		8.40	14.87	20.43	14.93	18.32		
5	96785		RS GBP Liontrust First Growth (EUR)*	-3.24	2.18	15.81	63.85	69.24		15.81	16.37	21.58	6.08	-2.63	AA	
	96823		RS GBP Liontrust First Large Cap (EUR)*	-4.19	-0.17	7.07	49.57			7.07	15.96	20.47	7.30		A	
6	96632		RS GBP M&G Recovery (EUR)*	-4.99	4.64	17.55	72.28	105.14		17.55	12.99	29.71	15.20	3.36	AA	AAA
5	96203		RS GBP Merrill Lynch IIF United Kingdom (EUR)	-8.71	-4.42	2.77	44.03	60.54		2.77	14.58	22.33	10.70	0.69	AAA	A
5	96693		RS GBP New Star UK Alpha (EUR)*	-5.28	-1.16	10.89	63.58	110.94		10.89	20.41	22.51	18.70	8.63	AAA	AA
8	96593		RS GBP New Star UK Growth (EUR)*	-9.79	-8.46	-1.01	45.72	78.67		-1.01	18.93	23.78	16.02	5.68	AA	
8	96806		RS GBP Schroder UK Alpha Plus (EUR)*	-5.77	1.48	13.24	75.90	115.14		13.24	24.13	26.14	7.66	13.61	AA	AA
7	96516		RS GBP Schroder UK Mid250 (EUR)*	-9.46	-10.06	5.21	73.12	137.45		5.21	28.76	27.79	17.43	16.80	AAA	
8	96566		RS GBP SG UK Growth (EUR)*	-6.61	-2.63	5.04	44.20	91.39		5.04	8.70	26.30	12.45	18.03		
			Sector Average	-6.15	-2.68	6.64	50.43	81.61		6.64	14.27	23.45	14.34	5.58		
<b>EUROPE INCLUDING UK</b>																
7	97253	✓	RS EUR New Star Pan-European Equity*	-8.44	-5.46											
			Sector Average	-4.22	1.24	12.53	60.11	91.95		12.53	13.73	25.11	11.67	7.35		
<b>GLOBAL EQUITIES</b>																
10	97078		RS USD Aberdeen Global World Equity (EUR)*	-3.48	3.85	8.52				8.52	8.35					
6	96465		RS USD Aberdeen Global Technology (EUR)	0.80	10.00	9.52	31.77	51.50		9.52	6.94	12.50	-0.52	15.57		
	96488		RS GBP Aberdeen World Equity (EUR)*	-3.46	3.55	6.21	56.65	67.71		6.21	12.06	31.62	8.62	-1.44		AA
	TBC	✓	RS EUR ABN AMRO Materials*	Launched: 15/10/2007												
10	96708		RS GBP AXA Framlington Biotech (EUR)*	-8.27	-5.04	2.28	8.65	41.87		2.28	-8.72	16.38	-4.30	36.45	S	
7	96554		RS GBP AXA Framlington Financial (EUR)*	-10.93	-10.18	-5.25	34.20	57.97		-5.25	13.54	24.75	10.64	6.40	A	AAA
7	96532		RS GBP AXA Framlington Managed Growth (EUR)*	-4.37	0.09	6.00	41.29	54.23		6.00	4.98	26.97	5.44	3.52		
9	96536		RS USD AXA World Funds Framlington Health (EUR)	0.60	3.34	5.30	9.15	32.33		5.30	-10.90	16.34	4.08	16.48	S	A
9	96544		RS USD Baring Global Select (EUR)	5.89	18.52	34.03	84.50	86.18		34.03	10.89	24.14	-4.31	5.45		
7	96494		RS GBP Fidelity Financial Services (EUR)	-8.40	-5.07	1.03	57.51	69.86		1.03	17.09	33.14	5.79	1.93		
	97174	</														

October 2007

All percentage growth calculated to 28/09/2007

Annual performance % over one year to end September

Sector Risk Number	Fund Risk Number	Available to Portfolio Bonds	RS ID Number	CUMULATIVE					ANNUAL					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>EUROPE EXCLUDING UK</b>																
6	96204		RS GBP Baring Europe Select (EUR)	-3.67	2.55	21.06	117.72	229.63	21.06	19.57	50.41	22.08	24.02			
6	96896		RS GBP Continental European (EUR)*	-3.40	3.70	12.25	58.55		12.25	14.63	23.22	12.92				
5	96861		RS GBP Fidelity European (EUR)*	-2.73	3.96	14.00	75.31	148.31	14.00	11.36	38.10	21.89	16.20	AA		
7	96592		RS EUR Gartmore SICAV Continental European*	-1.67	5.10	14.36	74.93	107.02	14.36	18.48	29.11	13.63	4.15		2	
8	97180	✓	RS EUR HSBC GIF Euroland Equity*	-2.04	4.93	18.54			18.54							
8	96782		RS USD Investec GS Continental European Equity (EUR)	-1.74	4.91	8.58	61.67	67.79	8.58	15.59	28.81	11.32	-6.77			
6	96755	✓	RS EUR Lazard European Equity*	-2.91	3.55	12.88	67.90	104.08	12.88	15.00	29.34	15.17	5.53		1	
6	96728		RS USD Mellon Continental European Equity (EUR)	-0.08	7.29	13.60	67.71	96.19	13.60	17.12	26.05	15.16	1.59			
6	97080	✓	RS EUR Merrill Lynch IIF Continental European Flexible	-1.76	3.31	14.81			14.81	17.86						
6	96597		RS GBP New Star European Growth (EUR)	-7.78	-3.16	9.54	74.80	142.28	9.54	23.76	28.94	21.65	13.94	AAA		
7	96574		RS GBP SG European Special Opportunities (EUR)*	-4.27	0.50	11.53	70.38	105.42	11.53	18.03	29.43	14.73	5.08			
			Sector Average	-3.09	2.96	14.30	67.46	111.26	14.30	13.71	28.85	15.08	9.62			
<b>NORTH AMERICA</b>																
9	96927		RS GBP American (EUR)*	-1.42	5.60	5.75	13.07		5.75	-1.86	8.95					
9	96616		RS GBP Fidelity American Special Situations (EUR)*	-4.62	-0.32	3.08	18.56	21.11	3.08	-2.36	17.80	-3.51	5.87			
9	96831		RS USD Franklin Mutual Beacon (EUR)	-7.94	-4.50	-0.18	21.36		-0.18	5.43	15.32	4.39				
9	97055		RS USD Franklin US Equity (EUR)	-2.33	3.71	5.41			5.41	-1.36						
9	96436		RS USD Gartmore SICAV US Smaller Companies (EUR)*	-11.68	-8.35	-1.56	33.37	41.43	-1.56	7.82	25.66	2.16	3.81			
6	96206		RS USD JPM America Equity (EUR)	-5.17	0.95	5.35	18.49	21.18	5.35	0.73	11.66	2.82	-0.53			
8	TBC		RS USD Lazard North American Equity (EUR)*	Launched: 22/10/2007												
8	97223		RS USD Merrill Lynch IIF US Flexible Equity (EUR)*	-4.19	-0.14											
8	96620		RS GBP Schroder US Smaller Companies (EUR)	-3.49	1.96	9.28	41.04	65.46	9.28	8.37	19.09	13.21	3.63	AA		AA
8	96980		RS GBP Threadneedle American (EUR)	-2.91	3.87	5.89			5.89	-1.53				AA		A
			Sector Average	-3.70	1.21	4.65	23.84	28.92	4.65	1.85	16.19	3.07	0.99			
<b>UK SMALLER COMPANIES</b>																
9	96558		RS GBP Gartmore UK & Irish Smaller Companies (EUR)*	-9.09	-5.27	8.75	43.34	107.62	8.75	5.43	25.02	20.18	20.52			
7	96652		RS GBP Invesco Perpetual UK Smaller Cos Equity (EUR)*	-8.38	-6.50	9.67	79.70	133.08	9.67	22.48	33.78	13.60	14.18			AA
8	96789		RS GBP Liontrust Intellectual Capital Trust (EUR)*	-11.02	-6.69	8.79	38.70	109.18	8.79	2.67	24.17	12.78	33.73	A		
			Sector Average	-10.10	-6.41	9.50	59.04	122.22	9.50	13.75	27.70	17.46	18.96			
<b>ASIA PACIFIC INCLUDING JAPAN</b>																
9	96431		RS USD JF Pacific Securities (EUR)	8.89	21.49	28.15	78.00	81.52	28.15	0.70	37.94	2.74	-0.74			
			Sector Average	6.04	17.21	27.84	84.35	114.81	27.84	8.97	32.34	6.65	9.26			
<b>ASIA PACIFIC EXCLUDING JAPAN</b>																
8	96800		RS USD Aberdeen Global China Opportunities (EUR)	13.36	26.74	38.21	92.08	167.16	38.21	10.89	25.33	15.80	20.11			
10	97130		RS USD Baring Hong Kong China (EUR)*	33.74	64.95	121.31			121.31							
10	96714		RS GBP Baring Korea (EUR)	5.80	34.13	39.66	157.04	164.35	39.66	15.82	58.91	10.60	-7.01			
10	97215		RS USD Fidelity China Focus (EUR)*	27.75	56.51											
10	96923		RS GBP First State Asia Pacific Leaders (EUR)	8.00	21.05	40.56	115.30		40.56	10.75	38.31			AAA		
10	97126		RS USD First State Hong Kong Growth (EUR)*	15.48	31.10	54.65			54.65							
10	96698		RS USD HSBC Chinese Equity (EUR)	30.74	60.11	98.28	202.26	347.52	98.28	24.34	22.60	19.57	23.83			
10	97194		RS USD HSBC GIF Singapore Equity (EUR)*	-5.15	5.64	52.37			52.37							
10	97138		RS USD HSBC GIF Thai Equity (EUR)*	-2.44	14.55	19.77			19.77							
9	96718		RS USD INVESCO ASEAN Equity (EUR)	-2.50	8.48	36.65	80.98	118.24	36.65	14.08	16.10	-2.15	23.24			
9	96208		RS USD INVESCO Asia Enterprise Equity (EUR)	15.76	37.24	59.90	123.82	136.39	59.90	11.39	25.66	1.14	4.43			
9	96721		RS USD JF Eastern Smaller Companies (EUR)	-0.92	18.99	36.06	94.96	178.78	36.06	4.95	36.54	5.42	35.65			
10	96722		RS USD JF Greater China (EUR)	22.80	46.68	69.33	123.41	201.36	69.33	17.20	12.57	8.46	24.37			
9	96723		RS USD JF Hong Kong (EUR)	22.65	36.57	54.00	104.91	181.89	54.00	4.89	26.88	8.78	26.47			
10	96724		RS USD JF Thailand (EUR)	7.15	28.95	34.63	69.59	153.82	34.63	6.17	18.65	0.22	49.34			
10	97198		RS USD Mellon Asian Equity (EUR)*	5.09	16.59	31.61			31.61							
10	97201		RS GBP New Star Asian Opportunities (EUR)*	8.47	26.62	49.21			49.21							
10	97111		RS USD Templeton Asian Growth (EUR)	13.80	44.27	64.88			64.88							
			Sector Average	9.72	26.82	46.76	127.59	200.18	46.76	15.64	34.11	13.20	16.51			
<b>GLOBAL EMERGING MARKETS</b>																
10	TBC		RS USD ABN AMRO Brazil Equity (EUR)*	Launched: 15/10/2007												
10	TBC		RS USD ABN AMRO Global Emerging Markets (EUR)*	Launched: 15/10/2007												
10	96492	✓	RS EUR ABN AMRO Russia Equity*	Launched: 15/10/2007												
10	96824		RS USD Baring Eastern Europe (EUR)	-2.76	8.59	32.30	158.77	317.95	32.30	14.05	71.49	24.10	30.15			
10	96824		RS USD Baring Global Emerging Markets (EUR)	10.80	27.25	40.64	130.17		40.64	15.50	41.71	8.58				
10	97219		RS GBP Fidelity India Focus (EUR)*	7.04	28.14											
10	96919		RS GBP First State Global Emerging Markets Leaders (EUR)	1.81	13.78	31.60	104.37		31.60	9.80	41.44			AA		
10	97178		RS USD HSBC BRIC Markets Equity (EUR)*	16.06	33.65	51.97			51.97							
10	97190		RS USD HSBC GIF Global Emerging Markets Equity (EUR)*	7.67	23.35	38.89			38.89							
10	96949		RS USD HSBC GIF India Equity (EUR)	12.31	35.03	40.90	173.86		40.90	21.24	60.32					
10	96699		RS USD INVESCO Emerging Markets Equity (EUR)	7.66	20.31	36.43	129.68	305.29	36.43	13.06	48.91	11.92	57.66			
10	96446		RS GBP JPM Emerging Markets Investment Trust (EUR)*	4.79	16.37	38.29	176.59	321.25	38.29	13.81	75.74	22.62	24.20			A
9	TBC		RS GBP Lazard Emerging Markets (EUR)*	Launched: 22/10/2007												
9	96732		RS USD Templeton Emerging Markets (EUR)	4.35	16.26	28.13	95.97	159.23	28.13	9.72	39.40	15.95	14.09			
10	97090		RS GBP Threadneedle Latin America (EUR)	5.10	25.25	47.67			47.67					S		
			Sector Average	5.26	16.27	33.19	122.63	209.83	33.19	11.69	49.65	15.30	20.71			
<b>JAPAN</b>																
10	97263		RS JPY Aberdeen Global Japan Smaller Companies (EUR)*	-7.54												
10	97206		RS USD Baring Japan (EUR)*	-9.28	-13.54	-17.20			-17.20							
10	96628		RS GBP Fidelity Japan Special Situations (EUR)*	-4.86	-9.03	-17.28	-0.37	8.26	-17.28	-8.37	31.44	8.49	0.16			
10	97121		RS USD Franklin Templeton Japan (EUR)*	-2.17	-3.66	-0.94			-0.94							
10	96669		RS USD Mellon Japan Equity (EUR)	-6.39	-9.57	-16.99	-12.19	-4.28	-16.99	-9.06	16.32	4.54	4.28			
9	96207		RS GBP Schroder Tokyo (EUR)*	-6.33	-9.23	-7.87	12.14	14.43	-7.87	-2.77	25.18	5.18	-2.98	AA		
			Sector Average	-6.98	-9.63	-10.61	12.91	16.27	-10.61	-0.78	27.30	2.07	0.89			
<b>COMMODITY &amp; ENERGY</b>																
10	TBC	✓	RS EUR ABN AMRO Utilities*	Launched: 15/10/2007												
10	96945		RS GBP JPM Natural Resources (EUR)*	3.02	18.87	47.33	154.62		47.33	14.39	51.09			A		AA
10	96665		RS GBP Merrill Lynch Gold & General (EUR)*	22.35	26.17	38.45	115.73	170.41	38.45	26.02	23.64	-0.23	25.63	AAA		AAA
10	96624		RS USD Merrill Lynch IIF New Energy (EUR)	-0.28	9.73	32.06	123.13	159.95	32.06	6.57	58.54	5.49	10.44			
10	97227		RS USD Merrill Lynch IIF World Mining (EUR)*	11.62	30.74											
			Sector Average	6.95	18.76	37.49	112.85	168.50	37.49	16.37	33.03	6.02	18.99			

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**: Royal Skandia, bid to bid in Sterling, with gross income reinvested back into the fund.

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

\* OBSR rating. These ratings are awarded to Multi-Manager funds ('Funds of Funds' and 'Manager of Manager' funds only). The ratings are reviewed quarterly and are based on quantitative and qualitative analysis. Ratings awarded are AAA, AA or A. Skandia currently only has permission to show Skandia Investment Management OBSR ratings.

Investors should be aware that unit prices and the income from units may fall as well as rise and that past performance is