

Hong Kong Dollar

royal skandia

April 2008

All percentage growth calculated to 31/03/2008

Annual performance % over one year to end March

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	2008	2007	2006	2005	2004				
self select (continued)																	
GLOBAL FIXED INTEREST																	
	1		97025	RS USD Baring Directional Bond (HKD)	0.04	3.94	3.86	3.63		3.86	-0.75	0.53					
			96795	RS USD Baring US Plus Bond (HKD)	2.32	4.99	5.95	10.79	16.84	5.95	4.91	-0.33	0.87	4.55			
	1		97338	RS EUR Fidelity MultiManager Global High Income (EUR)*	3.45												
2			96711	RS USD Franklin US Government (HKD)	1.86	4.49	5.06	10.76	10.78	5.06	5.19	0.22	-0.52	0.54			
	1		97187	RS USD HSBC GIF Global Core Plus Bond (HKD)*	5.10	8.02	5.80			5.80							
	2		96224	RS USD INVESCO Bond (HKD)	8.72	12.74	15.32	17.26	38.30	15.32	6.87	-4.84	4.64	12.71			
	2		96843	RS USD Mellon Global Bond (HKD)	7.38	10.88	15.27	18.86	45.95	15.27	7.38	-3.98	6.22	15.60			
			97236	RS USD Nedgroup IP Guarded Strategy (HKD)*	4.58	7.21	9.71			9.71							
			97244	RS GBP Newton International Bond*	6.95	10.04	13.96			13.96							
	6		96696	RS GBP Premier Absolute Growth (HKD)*	-4.85	-4.14	-1.55	17.60	154.37	-1.55	13.59	5.16	22.44	76.67	AAA		
			96978	RS GBP Threadneedle Dollar Bond (HKD)*	-1.54	-0.37	-2.83	0.69		-2.83	3.31	0.30					
				Sector Average	2.93	4.18	7.82	17.75	45.83	7.82	11.75	-2.27	6.55	16.23			
DEFENSIVE (UP TO 35% EQUITY) MANAGED																	
2			97101	RS GBP Newton Phoenix Multi-Asset (HKD)*	-4.71	-5.92	-2.02	22.57	64.91	-2.02	15.60					AA	
				Sector Average	1.08	1.60	6.80			6.80	13.11	1.46	9.09	23.33			
CAUTIOUS (UP TO 60% EQUITY) MANAGED																	
	1		97342	RS USD Fidelity Multi Asset Strategic (HKD)*	0.44												
			96287	RS USD Investec Cautious Managed (HKD)*	-6.25	-6.50	-0.08	21.32	56.72	-0.08	10.38	10.00	5.76	22.14			
			97151	RS GBP Lloyds TSB Multi Strategy Conservative (HKD)*	-3.01	-2.83	-1.62			-1.62							
			97232	RS USD Nedgroup IP Diversified Strategy (HKD)*	-1.20	-1.73	0.76			0.76							
			96886	RS GBP New Star Managed Distribution (HKD)*	-9.67	-14.99	-15.96	5.46		-15.96	19.05	5.40	11.83				
				Sector Average	-4.44	-5.78	-2.25	18.48	64.01	-2.25	16.29	4.22	9.34	26.61			
UK DIRECT PROPERTY																	
			96954	RS GBP M&G Property (HKD)*	-2.76	-20.96	-23.84	-3.61		-23.84	26.18	0.30					
			96958	RS GBP New Star Property (HKD)*	-1.00	-16.66	-20.47	6.74		-20.47	25.21	7.20					
4			96776	RS GBP Norwich Property (HKD)*	-4.08	-16.63	-20.19	9.71	70.78	-20.19	27.98	7.42	18.68	31.16			
			97108	RS GBP Skandia Property (HKD)*	-5.35	-20.12	-20.75			-20.75	26.51						
				Sector Average	-2.14	-10.05	-7.89	14.96	66.80	-7.89	23.17	1.32	13.10	28.28			
UK GILT																	
3	3		96218	RS GBP Merrill Lynch Government Securities (HKD)*	1.17	2.65	4.93	11.84	38.29	4.93	11.55	-4.45	5.50	17.20			
				Sector Average	1.24	3.49	7.28	17.19	46.07	7.28	12.88	-3.22	6.81	16.70			
STERLING FIXED INTEREST																	
	4		96767	RS GBP Artemis High Income (HKD)*	-6.71	-8.61	-6.69	15.75	84.49	-6.69	17.07	5.96	15.62	37.86	AA	A	
	3		96577	RS GBP M&G High Yield Corporate Bond (HKD)*	-7.21	-7.38	-6.01	9.14	58.87	-6.01	18.14	-1.72	12.00	29.97	S		
	3		96635	RS GBP New Star Fixed Interest (HKD)*	-7.45	-9.36	-8.75	4.75	48.69	-8.75	16.87	-1.77	9.64	29.46	AA		
			96890	RS GBP New Star High Yield Bond (HKD)*	-8.12	-10.37	-10.21	4.78		-10.21	18.82	-1.78	10.60		AA		
			96986	RS GBP Threadneedle Strategic Bond (HKD)	-5.23	-5.24	-4.81	2.98		-4.81	12.14	-3.53					
				Sector Average	-3.38	-3.67	-1.43	9.61	44.22	-1.43	14.65	-3.01	8.64	21.11			
BALANCED (UP TO 85% EQUITY) MANAGED																	
	4		96283	RS USD Balanced Fidelity Managed (HKD)*	-9.20	-9.13	-3.04	24.68	84.43	-3.04	8.32	18.71	9.39	35.23			
	3		96284	RS USD Balanced Gartmore Managed (HKD)*	-6.89	-6.37	1.03	27.08	73.80	1.03	9.82	14.53	6.51	28.41			
			97155	RS GBP Lloyds TSB Multi Strategy Growth (HKD)*	-7.03	-7.50	-4.51			-4.51							
3			96603	RS GBP Sarasin GlobalSar IIRD (HKD)*	-4.16	0.37	8.73	45.44	117.21	8.73	17.05	14.28	7.45	38.99			
				Sector Average	-5.90	-7.09	-1.95	28.09	92.64	-1.95	16.75	11.89	10.71	35.85			
STERLING CORPORATE BOND																	
			96938	RS GBP Fidelity Money Builder Income (HKD)*	-3.29	-2.45	-2.03	6.63		-2.03	11.85	-2.69	5.90		AA		
			97159	RS GBP Lloyds TSB Offshore Funds High Income (HKD)*	-3.84	-3.02	-3.80			-3.80							
			97147	RS GBP Lloyds TSB Offshore Funds Sterling Bond (HKD)*	-3.72	-3.22	-2.63			-2.63							
4			96611	RS GBP M&G Corporate Bond (HKD)*	-2.26	-0.34	1.14	11.96	48.12	1.14	13.51	-2.48	8.30	22.15			
				Sector Average	-2.60	-3.01	-1.72	6.67	38.67	-1.72	14.92	-5.55	7.72	20.68			
FLEXIBLE (UP TO 100% EQUITY) MANAGED																	
	4		96281	RS USD Aggressive INVESCO Perpetual Managed (HKD)*	-8.44	-11.62	-7.43	22.32	82.65	-7.43	14.25	15.65	4.95	42.28			
				Sector Average	-6.85	-8.67	-2.45	30.07	99.57	-2.45	16.93	14.03	10.64	38.67			
NORTH AMERICA EQUITIES																	
	8		96928	RS GBP American (HKD)*	-13.36	-13.88	-4.12	8.40		-4.12	4.40	8.30	-3.24				
			96262	RS USD Fidelity American Growth (HKD)*	-17.40	-12.60	-8.18	13.48	50.93	-8.18	-3.39	27.93	-4.60	39.41			
	8		96615	RS GBP Fidelity American Special Situations (HKD)*	-17.32	-12.54	-8.08	14.17	48.66	-8.08	-3.50	28.71	-5.26	37.43			
			97334	RS USD Fidelity MultiManager US High Alpha (HKD)*	-13.28												
	2		96830	RS USD Franklin Mutual Beacon (HKD)	-10.25	-13.07	-12.51	12.17	53.34	-12.51	12.79	13.66	7.25	27.47			
			97058	RS USD Franklin US Equity (HKD)	-11.05	-15.07	-7.10			-7.10	9.50						
	4		96219	RS USD JPM America Equity (HKD)	-10.33	-13.88	-8.36	9.00	47.87	-8.36	10.66	7.48	6.38	27.52			
			97310	RS USD Lazard North American Equity (HKD)*	-10.50												
			97224	RS USD Merrill Lynch IIF US Flexible Equity (HKD)*	-15.57	-15.32	-10.89			-10.89							
	6		96619	RS GBP Schroder US Smaller Companies (HKD)	-9.12	-10.37	-3.68	32.26	120.05	-3.68	11.46	23.19	10.87	50.07	AA	AA	
			96982	RS GBP Threadneedle American (HKD)	-12.89	-12.07	-3.72	14.44		-3.72	3.64	14.69			AA	A	
				Sector Average	-11.57	-14.05	-7.62	13.57	58.19	-7.62	8.55	13.25	5.00	32.66			
GLOBAL EQUITIES																	
	8		96464	RS USD Aberdeen Global Technology (HKD)	-12.41	-15.63	-2.22	24.51	67.77	-2.22	6.84	19.18	-6.01	43.36			
			97079	RS USD Aberdeen Global World Equity (HKD)*	-8.75	-5.35	3.61			3.61	17.52						
	5		96489	RS GBP Aberdeen World Equity (HKD)*	-8.27	-5.01	3.69	49.91	137.36	3.69	15.21	25.49	14.37	38.44		AA	
			97286	RS EUR ABN AMRO Materials (HKD)*	-1.56												
10			96707	RS GBP AXA Framlington Biotech (HKD)*	-9.62	-11.42	-11.27	16.46	72.72	-11.27	-1.71	33.55	-16.89	78.45	S		
	7		96553	RS GBP AXA Framlington Financial (HKD)*	-11.50	-18.33	-22.68	10.72	90.13	-22.68	13.39	26.29	11.05	54.63	A	A	
			96531	RS GBP AXA Framlington Managed Growth (HKD)*	-6.34	-5.88	-0.68	34.19	104.89	-0.68	7.52	25.66	9.37	39.61			
	8		96535	RS USD AXA World Funds Framlington Health (HKD)	-14.36	-15.92	-8.39	3.90	59.42	-8.39	-3.11	17.06	-5.68	62.69	A		
			96543	RS USD Baring Global Select (HKD)	-12.37	-6.24	17.16	79.70	143.49	17.16	21.35	26.40	2.70	31.94			
	6		96495	RS GBP Fidelity Global Financial Services (HKD)	-10.25	-14.41	-14.35	32.85	113.57	-14.35	16.33	33.33	11.19	44.59			
	3		96499	RS GBP Fidelity Global Health Care (HKD)	-8.16	-7.20	-3.21	18.04	46.22	-3.21	7.01	13.97	7.49	15.24			
	8		96503	RS GBP Fidelity Global Industrials (HKD)	-8.78	-3.60	15.74	84.82	208.47	15.74	13.37	40.87	18.96	40.30			
			97175	RS GBP Fidelity Global Special Situations (HKD)*	-12.21	-11.51	-3.45			-3.45							
			96859	RS GBP First State Global Growth (HKD)*	-9.15	-7.34	0.99	31.42		0.99	10.36	17.92	4.65				
	9		96295	RS GBP Henderson Global Technology (HKD)*	-18.49	-17.70	0.75	24.93	68.13	0.75	3.81	19.45	-3.94	40.10		AA	
	6		96683	RS GBP Henderson Industries of the Future (HKD)* ▲	-11.27	-10.67	-0.77	33.10	99.54	-0.77	12.79	18.93	5.29	42.39			
			97143	RS USD HSBC Amanah Global Equity (HKD)*	-12.29	-11.98	0.04			0.04							
			97163	RS USD HSBC Global Absolute (HKD)*	-5.23	0.54	10.14										
	5		96241	RS USD INVESCO Global Healthcare (HKD)	-9.63	-6.97	-1.34	17.54	53.65	-1.34	0.69	18.32					

April 2008

All percentage growth calculated to 31/03/2008

Annual performance % over one year to end March

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

10

self select (continued)

COMMODITY/ENERGY

Fund Number	Fund Name	CUMULATIVE					ANNUAL				OBSR Fund Rating	Financial Express Crown Rating	Citywire Rating	
		3 Months	6 Months	1 Year	3 Years	5 Years	2008	2007	2006	2005				2004
97298	RS EUR ABN AMRO Utilities (HKD)*	-11.85												
97409	RS USD Baring Global Resources (HKD)*													
97330	RS USD Fidelity MultiManager Natural Resources (HKD)*	3.74												
96946	RS GBP JPM Natural Resources (HKD)*	-3.94	0.51	25.95	140.43									
96664	RS GBP Merrill Lynch Gold & General (HKD)*	7.48	10.82	47.38	177.39	342.19	25.95	25.19	52.49	28.46		AA		A
96623	RS USD Merrill Lynch IIF New Energy (HKD)	-13.98	1.18	17.10	109.42	336.19	47.38	14.06	65.01	-8.54	74.30	AAA		AAA
97228	RS USD Merrill Lynch IIF World Mining (HKD)*	0.96	5.49	45.45			17.10	15.31	55.09	13.28	83.87			
	Sector Average	-1.32	5.07	32.84	142.32	330.88	45.45	18.66	53.73	1.81	74.65			

There is currently an insufficient amount of funds with five year volatility figures to be able to offer a representative risk number for the following sectors. The Specialist sector is not rated for sector risk as it contains varied types of funds which does not allow for a meaningful comparison against other sectors.

GLOBAL PROPERTY

97314	RS USD Fidelity MultiManager Euro Property Securities (HKD)*	0.14												
97268	RS USD New Star International Property (HKD)*	1.02	4.61											
97272	RS GBP Norwich European Property (HKD)*	-1.74	-2.09											
97104	RS USD Skandia Global Real Estate Securities (HKD)	-1.52	-13.26	-20.17			-20.17	24.77						
97166	RS GBP Tri Investments European Residential Property (HKD)*	5.48	10.54	19.91			19.91							
	Sector Average	0.18	-4.78	-8.86	48.56		-8.86	28.89	26.47	28.85				

SPECIALIST

TBC	RS USD ABN AMRO Clean Tech (HKD)													
96655	RS USD Momentum All Weather Liquidity (HKD)*	0.02	3.34	6.54	21.74	36.87	6.54	8.65	5.17	4.60	7.49			
96970	RS USD Templeton Global Long-Short (HKD)*	-11.76	-7.22	-5.38	7.83		-5.38	7.47	6.03					

UK PROPERTY SECURITIES

9	96523	RS GBP Aberdeen Property Share (HKD)*	1.54	-18.67	-35.72	13.76	157.04							
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Source for all performance information and Crown Ratings: Financial Express Limited, bid to bid with gross income reinvested back into the fund.

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

◆ Figures unavailable.

▲ Ethical profile.

* OBSR rating. These ratings are awarded to MultiManager 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.

Funds marked with * are not authorised by the Hong Kong Securities and Futures Commission (SFC), therefore these funds cannot be promoted to Hong Kong investors.

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

S OBSR rating suspended.

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 (✓).

The OBSR ratings relate to the underlying Unit Trust/OEIC; the Citywire ratings relate to the fund manager individual managing the underlying Unit Trust/OEIC.

For more information regarding the statistics shown in informer please see the fund news page.

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