

December 2008

All percentage growth calculated to 28/11/2008

Annual performance % over one year to end November

Sector Risk
Number
Fund Risk
Number
Available to
Portfolio Bonds
RS ID NumberCUMULATIVE
3 6 1 Year 3 Years 5 Years
Months MonthsANNUAL
2008 2007 2006 2005 2004OBSR
Fund
Rating
Financial
Express
Crown
Rating
Citywire
Rating

■ skandia investment management

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

MANAGED INVESTMENT SOLUTIONS

			3	6	1 Year	3 Years	5 Years	2008	2007	2006	2005	2004			
			Months	Months											
			CAUTIOUSLY MANAGED												
2		96915	-31.07	-38.77	-41.95	-23.15		-41.95	8.34	22.17	1.52				A
		96916	-25.94	-31.18	-32.54	-24.08		-32.54	4.10	8.11	4.14				A
			-25.28	-32.23	-35.44	-17.68	-3.75	-35.44	6.81	19.37	0.38	16.48			
			STERLING FIXED INTEREST												
3		96903	-30.60	-36.42	-39.68	-26.87	-20.40	-39.68	5.95	14.42	-4.32	13.77			A
			-24.19	-29.64	-33.55	-19.46	-7.96	-33.55	3.97	16.58	-3.45	18.36			
			BALANCED MANAGED												
4		96468	-36.87	-45.61	-48.81	-33.26	-16.18	-48.81	6.73	22.16	6.01	18.47			A
		96914	-33.14	-40.20	-41.79	-31.22		-41.79	5.36	12.15	8.00			A	
			-27.20	-34.71	-37.24	-15.97	4.16	-37.24	9.55	22.23	5.58	17.40			
			FLEXIBLE MANAGED												
6		96930	-37.39	-46.01	-49.08	-34.34		-49.08	7.27	20.20	8.02			A	
		96913	-35.63	-43.76	-45.27	-31.93		-45.27	7.27	15.94	9.85			A	
		96973	-32.22	-40.15	-41.83	-28.71		-41.83	9.68	11.74					
			-30.45	-38.79	-40.58	-20.29	-0.94	-40.58	10.51	21.39	7.13	16.01			
			GLOBAL EQUITIES												
7		97088	-38.42	-48.27	-52.10	-33.02	0.59	-52.10	8.59	28.79					
			-33.51	-41.45	-43.56	-21.98		-43.56	13.34	21.97	9.73	17.50			
			UK EQUITY INCOME												
7		96899	-33.54	-43.22	-48.56	-34.14	-14.18	-48.56	-0.05	28.08	6.78	22.04			
			-33.01	-42.00	-48.00	-25.95	0.90	-48.00	6.15	34.13	8.64	25.44			
			SPECIALIST												
		97521	-12.35												
			ASSET ALLOCATOR FUNDS												
			MONEY MARKET												
1	1	96226	0.19	0.29	0.96	6.95	7.06	0.96	3.29	2.55	0.00	0.10			1
			-10.78	-14.78	-13.02	7.15	11.43	-13.02	9.13	12.90	-5.09	9.57			
			GLOBAL FIXED INTEREST												
1		97054	-20.56	-24.67	-23.90	-9.22	7.09	-23.90	6.24	12.28					
			-14.56	-18.78	-18.79	-1.17		-18.79	7.36	13.35	-4.25	13.16			
			STERLING CORPORATE BOND												
		97050	-28.10	-33.32	-37.61	-25.94		-37.61	2.61	15.69					
			-23.93	-29.07	-33.37	-20.69	-10.84	-33.37	2.79	15.80	-5.42	18.86			
			NORTH AMERICA												
		97038	-35.81	-41.53	-43.11	-39.71		-43.11	2.34	3.55					
		96441	-31.15	-36.16	-38.71	-28.15	-14.54	-38.71	5.43	11.20	6.40	11.79			
			-34.59	-39.76	-42.74	-31.82	-18.14	-42.74	6.66	11.65	7.77	11.40			
			UK ALL COMPANIES												
		97030	-43.43	-52.36	-56.61	-42.56		-56.61	1.86	29.99					
		96260	-37.39	-46.94	-50.35	-29.22	-6.01	-50.35	10.55	28.96	7.24	23.82			
			-39.29	-47.94	-51.64	-30.22	-5.34	-51.64	8.65	32.82	9.03	24.41			
			EUROPE EXCLUDING UK												
		97034	-39.02	-50.96	-52.06	-27.63		-52.06	16.11	30.01					
		96484	-42.79	-51.28	-51.15	-22.61	4.36	-51.15	6.69	48.50	1.91	32.31			
			-38.58	-48.34	-49.81	-19.57	13.83	-49.81	18.89	34.80	12.43	25.87			
			JAPAN												
		97046	-25.58	-37.15	-40.49	-43.00		-40.49	2.47	-6.53					
			-22.85	-34.96	-39.24	-40.31	-16.97	-39.24	-3.91	2.22	20.53	15.41			
			ASIA PACIFIC EXCLUDING JAPAN												
		97042	-42.77	-53.03	-53.98	-24.89	25.77	-53.98	32.32	23.34					
			-40.09	-50.93	-56.01	-10.99		-56.01	47.86	36.84	16.70	21.08			
			GLOBAL EMERGING MARKETS												
		97276	-48.04	-58.25	-58.43	-21.44	39.30	-58.43	42.39	32.33	35.91	30.46			
			-48.81	-59.33	-58.31			-58.31							
			BEST IDEAS FUNDS												
			FLEXIBLE MANAGED												
6		97135	-43.19	-51.94	-53.37			-53.37	10.26						A
			-30.45	-38.79	-40.58	-20.29	-0.94	-40.58	10.51	21.39	7.13	16.01			
			UK ALL COMPANIES												
		97212	-47.53	-55.72	-61.13			-61.13	10.29						A
		97280	-28.26	-35.65	-36.87			-36.87							
			-39.29	-47.94	-51.64	-30.22	-5.34	-51.64	8.65	32.82	9.03	24.41			
			EUROPE INCLUDING UK												
		97440	-39.28	-49.08				-51.18	15.52	31.93	8.83	21.84			
			-39.84	-49.34	-51.18	-25.60	-1.34	-51.18							
			SINGLE STRATEGY SOLUTIONS												
			GLOBAL FIXED INTEREST												
1		97425	-25.53	-27.08											
		97433	-6.53	-6.51											
			-14.56	-18.78	-18.79	-1.17	7.09	-18.79	7.36	13.35	-4.25	13.16			
			UK DIRECT PROPERTY												
4		97108	-24.33	-32.13	-43.48			-43.48	-3.75						
			-22.06	-30.88	-36.87	-19.72	-2.85	-36.87	1.92	24.78	0.68	20.20			
			NORTH AMERICA												
		96928	-38.85	-42.70	-45.80	-36.97		-45.80	12.36	3.49	3.46				
		97413	-42.62	-46.87				-46.87							
			-34.59	-39.76	-42.74	-31.82	-18.14	-42.74	6.66	11.65	7.77	11.40			
			GLOBAL EQUITIES												
		97441	-27.77	-26.29											
		97429	-43.74	-48.15											
			-33.51	-41.45	-43.56	-21.98	0.59	-43.56	13.34	21.97	9.73	17.50			
			GLOBAL PROPERTY												
		97104	-49.67	-57.70	-59.03			-59.03	-11.30						
			-37.29	-45.77	-47.60	-25.46	20.45	-47.60	-0.59	43.08	11.74	44.62			
			EUROPE INCLUDING UK												
		97417	-38.34	-48.68				-51.18	15.52	31.93	8.83	21.84			
			-39.84	-49.34	-51.18	-25.60	-1.34	-51.18							
			EUROPE EXCLUDING UK												
		96895	-39.16	-48.18	-50.71	-24.16	0.02	-50.71	18.92	29.37	6.28	24.09			
			-38.58	-48.34	-49.81	-19.57	13.83	-49.81	18.89	34.80	12.43	25.87			
			ASIA PACIFIC EXCLUDING JAPAN												
		97421	-39.00	-47.74				-56.01	47.86	36.84	16.70	21.08			
			-40.09	-50.93	-56.01	-10.99	25.77	-56.01							
			self select												
			MONEY MARKET												
1	2	96851	-18.96	-23.66	-26.05	-4.19	2.43	-26.05	10.92	16.80	-5.42	13.04			
			-10.78	-14.78	-13.02	7.15	11.43	-13.02	9.13	12.90	-5.09	9.57			

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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)	-4.84	-2.60	-0.71	7.05		-0.71	4.01	3.66					
			96795	RS USD Baring US Plus Bond (HKD)	-2.45	-1.82	-0.21	9.18	13.34	-0.21	6.25	2.97	0.68	3.11			
	1		96843	RS USD BNY Mellon Global Bond (HKD)	-5.71	-7.26	-6.45	8.56	18.92	-6.45	9.46	6.01	-4.43	14.63			
			97338	RS EUR Fidelity MM Global High Income (HKD)*	-25.85	-31.09	-28.64			-28.64							
	1		96711	RS USD Franklin US Government (HKD)	1.37	2.31	3.06	11.92	14.16	3.06	4.66	3.75	-0.26	2.27			
			97187	RS USD HSBC Global Core Plus Bond (HKD)*	-8.08	-10.72	-9.30			-9.30	2.08						
	1		96224	RS USD Invesco Bond (HKD)	-0.60	-2.37	0.26	15.56	20.73	0.26	8.39	6.34	-6.78	12.07			
			97635	RS USD Investec Emerging Markets Debt (HKD)	Launched: 16.10.2008												
			97248	RS GBP Newton International Bond (HKD)*	-5.48	-7.58	-7.32			-7.32						AAA	
			97539	RS USD Templeton Global Bond (HKD)	-2.55												
			96978	RS GBP Threadneedle Dollar Bond (HKD)	-12.15	-13.90	-14.44	-12.13		-14.44	-0.03	2.72					
				Sector Average	-14.56	-18.78	-18.79	-1.17	7.09	-18.79	7.36	13.35	-4.25	13.16			
DEFENSIVE MANAGED																	
	2		97101	RS GBP Newton Phoenix Multi-Asset (HKD)*	-32.31	-39.51	-41.71	-23.56		-41.71	8.57	20.80					
				Sector Average	-18.41	-23.85	-23.72	-3.81	7.36	-23.72	9.30	15.38	-1.74	13.59			
UK GILT																	
	2	2	96218	RS GBP BlackRock Government Securities (HKD)*	-11.79	-15.17	-19.84	-2.95	5.93	-19.84	5.71	14.52	-6.21	16.38			
				Sector Average	-12.22	-16.06	-19.20	-1.33	10.64	-19.20	6.01	15.20	-4.22	17.08			
GLOBAL HIGH YIELD																	
	2	1	96238	RS USD Baring High Yield Bond (HKD)	-21.58	-23.20	-24.53	-16.15	-5.77	-24.53	4.20	6.62	2.83	9.29			
			96934	RS USD Fortis L Fund Bond Best Selection World Emerg (HKD)	-41.09	-43.18	-45.32	-33.51		-45.32	-3.58	26.12	13.70				
			97260	RS EUR New Star Euro High Yield (HKD)	-29.32	-35.33	-34.69			-34.69							
				Sector Average	-33.06	-37.99	-38.15	-24.40	-8.03	-38.15	3.72	17.86	9.03	11.57			
CAUTIOUS MANAGED																	
	2	2	97342	RS USD Fidelity Multi Asset Strategic (HKD)*	-23.16	-29.30	-28.36			-28.36							
			96287	RS USD Investec Cautious Managed (HKD)*	-22.67	-26.35	-29.44	-12.14	3.97	-29.44	10.74	12.44	5.03	12.65		AA	
			97151	RS GBP Lloyds TSB Multi Strategy Conservative (HKD)*	-22.44	-27.30	-31.68			-31.68	3.60						
	6		96886	RS GBP New Star Managed Distribution (HKD)*	-38.52	-47.05	-52.59	-40.43	-30.82	-52.59	-0.37	26.12	-2.99	19.70			
				Sector Average	-25.28	-32.23	-35.44	-17.68	-3.75	-35.44	6.81	19.37	0.38	16.48			
STERLING FIXED INTEREST																	
	4		96767	RS GBP Artemis High Income (HKD)*	-30.40	-38.26	-42.64	-24.34	-5.96	-42.64	5.75	24.72	0.58	23.57		AA	
			96577	RS GBP M&G Offshore High Yield Corporate Bond (HKD)*	-30.57	-36.25	-40.67	-25.05	-11.68	-40.67	5.68	19.55	-4.54	23.44		A	
	5		96635	RS GBP New Star Fixed Interest (HKD)*	-35.25	-42.20	-46.55	-34.08	-24.99	-46.55	3.86	18.74	-4.37	19.00		AA	
			96890	RS GBP New Star High Yield Bond (HKD)*	-38.98	-45.80	-50.01	-38.17	-29.12	-50.01	3.73	19.22	-3.84	19.22		AA	
			96986	RS GBP Threadneedle Strategic Bond (HKD)	-29.28	-35.42	-39.34	-27.12		-39.34	4.84	14.61				AA	
				Sector Average	-24.19	-29.64	-33.55	-19.46	-7.96	-33.55	3.97	16.58	-3.45	18.36			
STERLING CORPORATE BOND																	
	3		96938	RS GBP Fidelity Money Builder Income (HKD)*	-22.22	-26.43	-31.64	-18.64		-31.64	4.05	14.38	-5.03			AA	
			97159	RS GBP Lloyds TSB Offshore Funds High Income (HKD)*	-23.95	-27.92	-33.00			-33.00	1.81						
			97147	RS GBP Lloyds TSB Offshore Funds Sterling Bond (HKD)*	-25.38	-29.52	-34.17			-34.17	3.20						
	3		96611	RS GBP M&G Offshore Corporate Bond (HKD)*	-20.34	-23.97	-27.93	-12.09	1.89	-27.93	5.14	16.02	-4.48	21.34			
				Sector Average	-23.93	-29.07	-33.37	-20.69	-10.84	-33.37	2.79	15.80	-5.42	18.86			
UK DIRECT PROPERTY																	
	4		96954	RS GBP M&G Property (HKD)*	-23.30	-34.34	-45.64	-35.59		-45.64	-7.16	27.64	-2.20				
			96958	RS GBP New Star Property (HKD)*	-24.92	-33.32	-41.81	-29.96		-41.81	-8.32	31.28	1.90				
	4		96776	RS GBP Norwich Property (HKD)*	-26.39	-34.20	-41.16	-28.15	-5.80	-41.16	-8.36	33.26	5.84	23.87			
				Sector Average	-22.06	-30.88	-36.87	-19.72	-2.85	-36.87	1.92	24.78	0.68	20.20			
BALANCED MANAGED																	
	4		96283	RS USD Balanced Fidelity Managed (HKD)*	-31.14	-37.31	-40.02	-24.26	-2.97	-40.02	12.11	12.63	11.09	15.32			
	3		96284	RS USD Balanced Gartmore Managed (HKD)*	-27.14	-34.70	-37.33	-18.45	-1.77	-37.33	14.88	13.28	4.87	14.86			
			97155	RS GBP Lloyds TSB Multi Strategy Growth (HKD)*	-31.35	-38.79	-42.10			-42.10	6.85						
	4		96603	RS GBP Sarasin GlobalSar IIID (HKD)*	-31.05	-38.72	-40.49	-14.10	7.94	-40.49	19.33	20.98	7.82	16.55		AA	
				Sector Average	-27.20	-34.71	-37.24	-15.97	4.16	-37.24	9.55	22.23	5.58	17.40			
FLEXIBLE MANAGED																	
	6	4	96281	RS USD Aggressive Invesco Managed (HKD)*	-29.86	-37.69	-41.39	-25.16	-9.83	-41.39	6.01	20.46	6.18	13.48			
				Sector Average	-30.45	-38.79	-40.58	-20.29	-0.94	-40.58	10.51	21.39	7.13	16.01			
NORTH AMERICA																	
	7		97224	RS USD BlackRock GF US Flexible (HKD)	-31.28	-36.22	-40.93			-40.93	4.36						
			96262	RS USD Fidelity American Growth (HKD)*	-34.01	-39.76	-44.09	-34.24	-26.69	-44.09	13.56	3.58	8.66	2.60			
	7		96615	RS GBP Fidelity American Special Situations (HKD)*	-33.78	-40.17	-43.72	-33.48	-27.93	-43.72	13.47	4.16	5.95	2.25			
			97334	RS USD Fidelity MM US High Alpha (HKD)*	-37.39	-44.35	-48.59			-48.59							
	6	4	96830	RS USD Franklin Mutual Beacon (HKD)	-33.99	-39.56	-43.67	-32.10	-19.00	-43.67	3.24	16.75	6.20	12.35			
			97058	RS USD Franklin US Equity (HKD)	-29.67	-33.02	-36.02	-26.01		-36.02	6.11	8.98					
			97591	RS USD GAM Star US All Cap Equity (HKD)	-30.57												
	4		96219	RS USD JPM America Equity (HKD)	-34.18	-39.33	-42.18	-32.54	-21.04	-42.18	6.87	9.18	3.73	12.84			
			97310	RS USD Lazard North American Equity (HKD)*	-31.77	-36.31	-39.92			-39.92							
	7		96619	RS GBP Schroder US Smaller Companies (HKD)	-35.08	-37.95	-37.36	-16.92	8.82	-37.36	10.73	19.79	5.13	24.59		AA	
			96982	RS GBP Threadneedle American (HKD)	-31.53	-37.16	-40.15	-28.98		-40.15	9.73	8.15				A	
				Sector Average	-34.59	-39.76	-42.74	-31.82	-18.14	-42.74	6.66	11.65	7.77	11.40			
GLOBAL EQUITIES																	
	6		97079	RS USD Aberdeen Global World Equity (HKD)*	-33.81	-42.51	-43.18	-18.73		-43.18	16.85	22.40					
			96489	RS GBP Aberdeen World Equity (HKD)*	-34.99	-44.10	-44.15	-18.25	14.27	-44.15	16.28	25.87	14.55	22.02		A	
			97651	RS EUR Allianz dfr Global Eco Trends (HKD) ▲	Launched: 12.11.2008												
			97643	RS USD Allianz RCM Global Agricultural Trends (HKD)	Launched: 12.11.2008												
	9		96531	RS GBP AXA Framlington Global Opportunities (HKD)*	-44.36	-54.81	-52.60	-38.47	-19.85	-52.60	11.42	16.50	10.23	18.16			
	5		96535	RS USD AXA World Funds Framlington Health (HKD)	-30.60	-29.62	-36.57	-29.46	-18.91	-36.57	12.30	-0.98	5.72	8.74		A	
	9		96543	RS USD Baring Global Select (HKD)	-37.66	-48.38	-50.74	-10.00	5.63	-50.74	40.67	29.87	10.15	6.55			
			97493	RS USD BlackRock GF World Health Science (HKD)	-24.06	-21.69											
	7		96471	RS GBP BlackRock Global Equity (HKD)*	-36.00	-45.56	-45.78	-23.38	-5.02	-45.78	22.90	14.99	6.79	16.07			
			97175	RS GBP Fidelity Global Special Situations (HKD)*	-47.25	-54.95	-55.99			-55.99	15.77						
	6		96859	RS GBP First State Global Growth (HKD)*	-32.96	-43.02	-44.53	-25.21	-10.84	-44.53	17.21	15.03	6.11	12.34			
	7		96683	RS GBP Henderson Industries of the Future (HKD)* ▲	-37.58	-41.91	-45.52	-22.24	-7.98	-45.52	19.66	19.28	5.01	12.70			
			97143	RS USD HSBC Amanah Global Equity (HKD)*	-27.36	-34.43	-37.54			-37.54	13.74						
			97571	RS USD HSBC Climate Change (HKD)	-43.89												
			97163	RS USD HSBC Global Absolute (HKD)*	-42.12	-45.30	-46.04			-46.04	12.13						
	7		96444	RS USD Investec Global Growth (HKD)	-35.82	-43.27	-47.52	-28.86	-13.67	-47.52	15.27	17.58	9.10	11.23			
			96703	RS USD Investec Global Strategic Equity (HKD)	-36.85	-45.36	-50.41	-29.28	5.52	-50.41	14.53	24.50	14.88	29			

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Annual performance % over one year to end November

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	2008	2007	2006	2005	2004				
self select (continued)																	
GLOBAL PROPERTY																	
7			97314	RS USD Fidelity MM Euro Property Securities (HKD)*	-44.66	-55.03	-58.38										
				Sector Average	-37.29	-45.77	-47.60	-25.46	20.45								
UK ALL COMPANIES																	
			97071	RS GBP Aberdeen UK Growth (HKD)*	-37.64	-47.27	-52.94	-31.61									
	7		96749	RS GBP Artemis UK Special Situations (HKD)*	-35.06	-43.09	-49.47	-25.04	5.09								
	7		96847	RS GBP AXA Framlington UK Select Opportunities (HKD)*	-38.94	-48.46	-50.54	-26.48	7.99								
	7		96296	RS GBP BlackRock United Kingdom (HKD)	-40.21	-48.96	-49.57	-29.66	-6.99								
	7		97171	RS GBP Fidelity UK Special Situations (HKD)*	-36.11	-44.20	-47.72										
	9		96675	RS GBP Gartmore UK Focus (HKD)*	-52.64	-60.51	-64.76	-51.23	-38.76								
	6		96639	RS GBP HSBC UK Freestyle (HKD)*	-39.65	-50.37	-53.10	-32.45	-15.06								
	6		96643	RS GBP HSBC UK Growth & Income (HKD)*	-36.53	-45.63	-50.28	-33.07	-11.31								
	9		96784	RS GBP Liontrust First Growth (HKD)*	-45.84	-53.11	-52.02	-23.04	-4.84								
	6		96822	RS GBP Liontrust First Large Cap (HKD)*	-37.99	-46.87	-48.05	-22.76	-4.18								
	7		96631	RS GBP M&G Recovery (HKD)*	-37.87	-48.15	-49.30	-18.14	14.39								
	9		96691	RS GBP New Star UK Alpha (HKD)*	-47.66	-55.67	-57.10	-33.85	-4.48								
	9		96592	RS GBP New Star UK Growth (HKD)*	-45.78	-54.58	-62.81	-52.82	-33.22								
	8		96805	RS GBP Schroder UK Alpha Plus (HKD)*	-43.17	-51.34	-54.15	-26.01	-4.73								
	9		96515	RS GBP Schroder UK Mid 250 (HKD)*	-47.06	-56.06	-60.74	-41.01	-8.89								
	7		96565	RS GBP SG UK Growth (HKD)*	-40.14	-50.38	-57.58	-44.54	-26.83								
				Sector Average	-39.29	-47.94	-51.64	-30.22	-5.34								
EUROPE INCLUDING UK																	
			97385	RS EUR Jupiter New Europe (HKD)*	-53.26	-64.30											
			97256	RS EUR New Star Pan-European Equity (HKD)	-34.29	-44.81	-50.46										
				Sector Average	-39.84	-49.34	-51.18	-25.60	-1.34								
EUROPE EXCLUDING UK																	
8			96217	RS GBP Baring Europe Select (HKD)	-40.10	-50.44	-49.87	-13.63	38.45								
			97083	RS EUR BlackRock GF Continental European Flexible (HKD)	-36.14	-46.41	-47.45	-13.45									
6			96263	RS USD BNY Mellon Continental European Equity (HKD)	-35.36	-45.77	-45.38	-13.26	18.11								
7			96680	RS GBP Fidelity European (HKD)*	-38.58	-48.40	-47.26	-19.81	25.24								
			97322	RS USD Fidelity MM Emerging Europe (HKD)*	-58.47	-69.06	-68.86										
			97587	RS GBP GAM Star Continental European Equity (HKD)	-32.41												
	7		96585	RS EUR Gartmore SICAV Continental European (HKD)*	-34.57	-44.59	-47.30	-12.97	22.51								
			97183	RS EUR HSBC Euroland Equity (HKD)	-38.07	-49.65	-51.41										
8			96761	RS USD Investec Continental European Equity (HKD)	-41.04	-51.31	-54.11	-32.66	-6.48								
			97393	RS EUR Jupiter European Opportunities (HKD)*	-34.48	-44.55											
7			96758	RS EUR Lazard European Equity (HKD)*	-36.41	-45.90	-48.71	-19.13	14.66								
8			96596	RS GBP New Star European Growth (HKD)	-38.41	-49.76	-48.21	-17.57	19.17								
8			96573	RS GBP SG European Continental Europe (HKD)*	-37.33	-47.91	-51.03	-23.54	6.63								
				Sector Average	-38.58	-48.34	-49.81	-19.57	13.83								
JAPAN																	
			97264	RS JPY Aberdeen Global Japanese Smaller Companies (HKD)*	-10.55	-27.73	-34.66										
			97207	RS USD Baring Japan (HKD)	-26.31	-42.10	-43.75										
6			96240	RS USD BNY Mellon Japan Equity (HKD)	-22.04	-36.25	-39.09	-46.29	-35.20								
6			96627	RS GBP Fidelity Japan Smaller Companies (HKD)*	-11.56	-20.23	-27.44	-41.95	-11.77								
			97122	RS USD Franklin Templeton Japan (HKD)	-24.44	-39.10	-45.12										
6			96220	RS GBP Schroder Tokyo (HKD)*	-19.89	-33.90	-36.07	-33.63	-8.51								
				Sector Average	-22.85	-34.96	-39.24	-40.31	-16.97								
UK SMALLER COMPANIES																	
9			96557	RS GBP Gartmore UK & Irish Smaller Companies (HKD)*	-47.45	-57.06	-59.91	-46.20	-28.16								
8			96651	RS GBP Invesco UK Smaller Companies (HKD)*	-43.60	-52.49	-53.82	-29.18	10.06								
7			96788	RS GBP Liontrust Intellectual Capital Trust (HKD)*	-29.39	-38.16	-45.21	-30.63	-6.86								
				Sector Average	-44.21	-53.17	-55.99	-38.11	-11.30								
ASIA PACIFIC INCLUDING JAPAN																	
			97639	RS USD Allianz RCM Oriental Income (HKD)	Launched: 12.11.2008												
9			96216	RS USD JF Pacific Securities (HKD)	-29.48	-42.74	-46.18	-19.13	12.61								
				Sector Average	-36.35	-48.09	-52.38	-20.73	10.42								
ASIA PACIFIC EXCLUDING JAPAN																	
9			96799	RS USD Aberdeen Global China Opportunities (HKD)	-40.65	-49.92	-54.10	-13.35	19.80								
			97453	RS USD Baring China Select (HKD)	-33.39	-47.08											
			97131	RS USD Baring Hong Kong & China (HKD)	-35.25	-46.86	-60.03										
10			96239	RS GBP Baring Korea (HKD)	-48.95	-62.95	-68.95	-45.77	0.32								
			97505	RS USD BlackRock GF India (HKD)	-43.25	-52.22											
			97199	RS USD BNY Mellon Asian Equity (HKD)	-42.15	-53.02	-54.11										
			97517	RS USD Fidelity Asian Aggressive (HKD)	-44.91												
			97216	RS USD Fidelity China Focus (HKD)	-34.49	-45.54	-55.22										
			97220	RS GBP Fidelity India Focus (HKD)	-56.82	-63.11	-69.54										
			96924	RS GBP First State Asia Pacific Leaders (HKD)	-33.00	-42.23	-44.35	9.75									
			97127	RS USD First State Hong Kong Growth (HKD)	-40.45	-49.97	-54.31										
10			96236	RS USD HSBC Chinese Equity (HKD)	-36.63	-48.00	-60.33	17.51	46.16								
9			96237	RS USD HSBC Hong Kong Equity (HKD)	-34.06	-45.13	-54.22	-4.94	22.65								
			96950	RS USD HSBC India Equity (HKD)	-58.00	-67.04	-70.19	-31.10									
			97579	RS USD HSBC Korean Equity (HKD)	-44.82												
			97195	RS USD HSBC Singapore Equity (HKD)	-44.54	-57.93	-63.99										
			97139	RS USD HSBC Thai Equity (HKD)	-49.79	-62.22	-60.57										
			96223	RS USD Invesco Asean Equity (HKD)	-42.19	-51.38	-54.38	-14.56	-5.30								
9			96221	RS USD Invesco Asia Opportunities Equity (HKD)	-37.11	-49.51	-55.00	-7.70	16.18								
			97551	RS USD JF Asian (HKD)	-47.40												
			97555	RS USD JF Australia (HKD)	-44.33												
10			96291	RS USD JF Eastern Smaller Companies (HKD)	-48.34	-60.44	-66.63	-46.20	-26.39								
10			96293	RS USD JF Greater China (HKD)	-35.13	-45.91	-54.86	5.91	18.05								
10			96292	RS USD JF Hong Kong (HKD)	-34.52	-46.15	-55.98	-6.96	12.26								
			97563	RS USD JF Korea (HKD)	-51.40												
			97559	RS USD JF Taiwan (HKD)	-41.06												
10			96294	RS USD JF Thailand (HKD)	-47.55	-58.88	-56.65	-19.50	-13.33								
			97405	RS USD Kotak India Growth (HKD)*	-43.25	-52.85											
			97397	RS USD Kotak India Mid Cap (HKD)*	-53.08	-63.75											
			97509	RS USD Kotak India Multicap (HKD)*	-43.78												
			97202	RS USD New Star Asian Opportunities (HKD)	-43.61	-55.79	-60.58										
			97445	RS GBP Old Mutual Asian Select (HKD)*	-35.34	-51.86											
			97112	RS USD Templeton Asian Growth (HKD)	-45.86	-57.87	-64.65										
				Sector Average	-40.09	-50.93	-56.01	-10.99	25.77								
GLOBAL EMERGING MARKETS																	
10			96289	RS USD Baring Eastern Europe (HKD)	-58.19	-69.24	-67.38	-35.31	35.92								

Hong Kong Dollar

December 2008

All percentage growth calculated to 28/11/2008

Annual performance % over one year to end November

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
2008 2007 2006 2005 2004

OBSR Fund Rating
Financial Express Crown Rating
Citywire Rating

self select (continued)

			3 Months	6 Months	1 Year	3 Years	5 Years	2008	2007	2006	2005	2004	OBSR Fund Rating	Financial Express Crown Rating	Citywire Rating
GLOBAL EMERGING MARKETS (continued)															
	96920	RS GBP First State Global Emerging Markets Leaders (HKD)	-35.34	-43.92	-44.00	-0.63		-44.00	33.13	33.28	23.90		AA		A
	97290	RS USD Fortis L Fund Equity Brazil (HKD)	-52.94	-63.31	-55.48			-55.48							
	97294	RS EUR Fortis L Fund Equity Russia (HKD)	-63.66	-74.93	-72.46			-72.46							
	97302	RS USD Fortis L Fund Equity World Emerging (HKD)	-55.34	-64.75	-65.58			-65.58							
	97567	RS USD Franklin Middle East & Africa (HKD)	-51.36												
	97575	RS USD HSBC Brazil Equity (HKD)	-59.79												
	97179	RS USD HSBC BRIC Markets Equity (HKD)	-49.23	-61.62	-62.02			-62.02	63.01						
	97191	RS USD HSBC Global Emerging Markets Equity (HKD)	-49.00	-59.36	-59.94			-59.94	44.79						
	97583	RS USD HSBC Russia Equity (HKD)	-61.89												
	97603	RS USD JPM Emerging Europe, M E & Africa Equity (HKD)													
	97123	RS GBP JPM Emerging Markets Investment Trust (HKD)*	-46.51	-57.02	-55.56			-55.56	37.15						
	97611	RS USD JPM Middle East Equity (HKD)													
	97306	RS GBP Lazard Emerging Markets (HKD)*	-47.14	-53.68	-53.40			-53.40							
	97547	RS USD Templeton BRIC (HKD)*	-50.02												
	97543	RS USD Templeton Emerging Mkts Smaller Companies (HKD)	-50.55												
	97092	RS GBP Threadneedle Latin America (HKD)	-49.20	-61.01	-53.99	-9.08		-53.99	49.49	32.18					
		Sector Average	-48.81	-59.33	-58.31	-21.44	39.30	-58.31	42.39	32.33	35.91	30.46			
COMMODITY/ENERGY															
	97409	RS USD Baring Global Resources (HKD)	-56.14	-66.22											
	96623	RS USD BlackRock GF New Energy (HKD)	-51.19	-56.08	-55.95	-14.98	34.54	-55.95	49.36	29.21	21.30	30.46			
	97501	RS USD BlackRock GF World Energy (HKD)	-36.88	-48.55											
	97228	RS USD BlackRock GF World Mining (HKD)	-59.64	-70.06	-64.98			-64.98	63.35						
	96664	RS GBP BlackRock Gold & General (HKD)*	-37.87	-53.57	-51.73	-2.20	12.61	-51.73	42.46	42.23	9.73	4.94	AAA		A
	97595	RS USD Castlestone Aliquot Active Commodity (HKD)*	-43.25												
	96503	RS GBP Fidelity Global Industrials (HKD)	-41.52	-51.48	-48.50	-14.34	34.36	-48.50	30.01	27.94	24.78	25.71			
	97330	RS USD Fidelity MM Natural Resources (HKD)*	-47.25	-56.20	-49.37			-49.37							
	97286	RS EUR Fortis L Fund Equity Materials World (HKD)	-59.87	-68.39	-61.64			-61.64							
	97298	RS EUR Fortis L Fund Utilities World (HKD)	-29.31	-40.73	-42.94			-42.94							
	97459	RS USD Investec Global Dynamic Resources (HKD)	-39.78	-51.12											
	97463	RS USD Investec Global Energy (HKD)	-42.22	-51.35											
	97467	RS USD Investec Global Gold (HKD)	-40.04	-51.47											
	96946	RS GBP JPM Natural Resources (HKD)*	-56.83	-69.40	-67.51	-29.85		-67.51	47.35	46.53	19.01		AA		A
		Sector Average	-42.89	-53.62	-49.22	-4.86	37.42	-49.22	39.38	34.43	21.51	18.86			
ALTERNATIVES															
	96655	RS USD Momentum All Weather Liquidity (HKD)*	-11.66	-13.54	-12.95	4.16	13.38	-12.95	9.55	9.22	4.60	4.07			
SPECIALIST															
	96464	RS USD Aberdeen Global Technology (HKD)	-38.29	-43.84	-44.18	-29.49	-22.84	-44.18	9.32	15.56	1.11	8.22			
	97647	RS EUR Allianz RCM BRIC Equity (HKD)													
	96707	RS GBP AXA Framlington Biotech (HKD)*	-25.64	-17.19	-24.03	-13.91	-6.11	-24.03	-0.42	13.81	-0.06	9.12	S		
	96553	RS GBP AXA Framlington Financial (HKD)*	-39.04	-50.21	-57.24	-50.20	-31.41	-57.24	-4.23	21.61	13.57	21.28	A		
	97489	RS USD BlackRock GF Global Allocation (HKD)	-21.46	-28.11											
	97623	RS EUR Credit Suisse Equity Fund (LUX) Future Energy (HKD)*													
	97627	RS EUR Credit Suisse Equity Fund (LUX) Global Prestige (HKD)*													
	97619	RS USD Credit Suisse Equity Fund (LUX) Infrastructure (HKD)*													
	96495	RS GBP Fidelity Global Financial Services (HKD)	-35.53	-45.19	-50.52	-36.62	-9.71	-50.52	1.00	26.83	21.72	17.04			
	96499	RS GBP Fidelity Global Health Care (HKD)	-25.80	-26.03	-31.46	-18.66	2.65	-31.46	10.97	6.95	14.47	10.25			
	97449	RS USD Fortis L Fund Equity Clean Tech World (HKD) ▲	-50.87	-56.63											
	96295	RS GBP Henderson Global Technology (HKD)*	-34.86	-39.66	-45.26	-25.19	-17.29	-45.26	23.57	10.59	6.01	4.29			AA
	96241	RS USD Invesco Global Healthcare (HKD)	-30.97	-29.42	-34.80	-24.14	-9.94	-34.80	13.00	2.95	11.33	6.64			
	97607	RS USD JF India (HKD)													
	97655	RS USD JPM Highbridge Statistical Market Neutral (HKD)													
	97381	RS USD Jupiter Global Financials (HKD)*	-27.54	-34.65											
	97535	RS USD Jupiter India (HKD)*	-48.27												
	97401	RS USD Kotak India Infrastructure & Realty (HKD)*	-53.26	-64.19											
	97252	RS GBP New Star Global Financial (HKD)*	-37.07	-49.38	-57.82			-57.82							
	97599	RS USD New Star India Equity (HKD)*	-39.41												
	97471	RS GBP Sarasin Agrisar (HKD)*	-41.05	-49.97											
STERLING PREFERENCE SHARES & CONVERTIBLES															
	96696	RS GBP Premier Absolute Growth (HKD)*	-32.25	-40.71	-43.97	-28.27	-2.88	-43.97	5.45	21.40	2.65	31.91			
UK PROPERTY SECURITIES															
	96523	RS GBP Aberdeen Property Share (HKD)*	-46.86	-56.36	-62.86	-59.53	-33.28	-62.86	-30.20	56.09	12.55	46.49			

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 is 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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