

how to use indicator

The Indicator provides investors with a 12-month stock market outlook from a selection of fund groups linked to Skandia.

We provided the fund groups with an index as a benchmark for each sector and asked them how they think the index will perform over the next 12 months.

These views are not fund specific. We have asked the fund groups to provide an outlook for each sector as a whole.

positive currency outlook

If the Indicator shows a positive view for the US\$, Euro or Yen, this represents a view of Sterling depreciating against that currency, which will have a positive impact on the returns from overseas investment.

Example: £1 = YEN 100

You, as an investor, buy Japanese shares costing YEN 100. After buying your shares, Sterling depreciates to £1 = YEN 90, this means you only need YEN 90 to buy back your original £1. You have YEN 100 which divided by the exchange rate of £1/YEN 90 actually gives you £1.11.

If the fund group view for Japanese equities is positive and their outlook for the £/YEN is positive, then the overall outlook for the UK investor into Japan is positive. This is because the positive currency outlook increases the returns to the investor from the equity investment.

negative currency outlook

If the Indicator shows a negative view for the US\$, Euro or Yen, this represents a view of Sterling appreciating against that currency, which will have a negative impact on the returns from overseas investment.

Example: £1 = YEN 100

You, as an investor, buy Japanese shares costing YEN 100. After buying your shares, Sterling appreciates to £1 = YEN 110, this means you will need YEN 110 to buy back your original £1. You have YEN 100 which divided by the exchange rate of £1/YEN 110 actually gives you £0.91.

If the fund group view for Japanese equities is positive but their outlook for the £/YEN is negative, then the UK investor would need to exercise a degree of caution when considering the Japanese market. This is because currency movements could adversely affect the positive equity returns.

indicator categories

The outlook provided by the fund group for equities ignores the effect that currency movements can have on the market. For example, if the fund group believes the US outlook is positive, but believes the strength of Sterling will be a deterrent for UK investors, they will still show a positive outlook for the US market.

The outlooks for equities, bonds and property relate to the specific indices shown in the 'benchmarks and market movements' table below the indicator grid. The performance information shown in this table is calculated in Sterling terms.

The currency outlook provides an outlook for Sterling-based investors.

outlook guidelines

▲ a positive outlook

the fund group believes the index they are using as a benchmark will rise in excess of 5% over the next 12 months.

□ a neutral outlook

the fund group believes the index they are using as a benchmark will have either a positive or negative movement of between 0% and 5%.

● a negative outlook

the fund group believes the index they are using as a benchmark will fall in excess of 5% over the next 12 months.

December 2008

These are Investment House views and are not fund specific.

	Equities									Property		Bonds			Currencies		
	UK	UK Smaller Cos	US	US Smaller Cos	Europe	Japan	Pacific Ex Japan	Emerging Markets	BRIC	UK Property	Global Property Securities	UK Government	UK Corporate	International	£/\$	£/Euro	£/Yen
Aberdeen	▲	▲	▲	▲	▲	▲	▲	▲	▲	●	□↓	▲↑	▲↑	▲↑	▲↑	●↓	▲↑
Aegon	●↓	-	▲	-	□	▲↑	□	●	-	-	-	□↓	□	□	-	-	-
Allianz Global Investors	●↓	●↓	●↓	●↓	●↓	●	●↓	●↓	□	-	-	□↓	□	●↓	-	-	-
Aviva Investors	●↓	□	▲↑	□	□	□	□	□	□	□↑	□	●	▲	●↓	□	□	□
AXA Framlington	□	□	▲	□	□	□	▲	▲	□	●	●	□	▲	▲	□	□	□
Barings	□	-	□	-	□	□	▲	▲	▲	-	-	▲	-	●	□	●↓	□↑
BlackRock	□	●	▲↑	□↑	●↓	●	●	●	●	●	●	□↓	▲	▲	□↑	●↓	□
Credit Suisse	□	●	□↓	●↓	●	▲↑	□↓	□↓	□↓	●	●	□↑	●↓	□	●	●	●
F&C	●	●	●	●	●	▲	▲	▲	▲	●	□	●	▲	▲	-	-	-
Fidelity	□↑	-	●↓	-	□↑	□	▲↑	▲↑	-	-	●	●↓	●↓	●↓	-	-	-
Gartmore	●	●	▲	□	●	▲	□	□	□	●	●	□↑	▲	▲	●	●	●
HSBC	□	□	□	□	□	□	□	□	□	□	□	□	□	□	□	□	□
Ignis	▲	□	●	-	▲	●↓	●	●	-	●	-	▲↑	●	▲	●	●	●
Invesco Perpetual*	▲	▲	▲	▲	▲	▲	▲	▲	▲	▲↑	▲↑	□	▲	□	□	□	□
Investec	▲	▲	▲	▲	▲	▲	▲	▲	▲	●↓	□↓	●↓	▲	□	□	□	□
JP Morgan	▲	□	▲	□	□	□	●	●↓	□	□	□	□	□	□	□↑	□	□
M&G†	●	●	▲	●	□	□	●	●	●	●↓	●	▲	□↑	▲	●	●	●
Martin Currie	●↓	●	▲	□↑	●	▲	□↓	□	□	-	-	-	-	-	-	-	-
Newton	□	●	▲↑	●	●↓	□	▲	□↓	-	-	-	▲↑	▲	▲↑	●↓	□	●↓
Old Mutual	▲	▲	□	□	□	□	-	-	-	●	●	▲	▲	□	▲	▲↑	▲
Schroders	▲↑	□	▲	□↓	●↓	□	□	●↓	●↓	●	●↓	●↓	▲	-	-	-	-
SWIP	□	□	▲	▲	□	□	□	□↑	□↑	●	●	□	□	□	-	-	-
Societe Generale	□↑	□↑	▲	▲	▲↑	□↓	□	▲↑	●	●	●	▲↑	▲↑	●	●	▲↑	□↓
Threadneedle	▲	□	●	●	▲	□	▲	□	□	●	●↓	▲↑	□↓	▲↑	●	●	●
Consensus View	□	□	▲	□	□	□	▲↑	□	□	●	●	□	▲	▲↑	□↑	●↓	□

Indices Monthly % Performance GBP	-1.67	-8.97	-2.34	-7.14	-1.74	3.90	-3.30	U	-1.15	-5.26	-8.43	4.63	2.50	9.21	5.32	5.32	8.71
Indices Monthly % Performance USD	-6.63	-13.56	-7.27	-11.83	-6.70	-1.35	-8.18	U	-6.14	-10.04	-13.05	-0.65	-2.68	3.70	-	0.02	3.28
Indices Monthly % Performance EUR	-6.64	-13.57	-7.29	-11.85	-6.71	-1.35	-8.19	U	-6.16	-10.05	-13.07	-0.66	-2.68	3.68	-0.02	-	3.18
Indices Monthly % Performance HKD	-6.54	-13.47	-7.29	-11.85	-6.61	-1.24	-8.09	U	-6.16	-9.95	-13.07	-0.55	-2.57	3.67	-0.02	-0.02	3.20

Past performance is not a guide to future performance.

Source for all performance information: Financial Express Limited, from 31/10/2008 to 28/11/2008, bid to bid, gross income reinvested back into the fund.

* This is the view of Bob Yerbury, Chief Investment Officer of Invesco UK. These views may change and may differ from those of individual Invesco Perpetual fund managers. Additionally, this 12-month outlook is a shorter term than Invesco Perpetual's normal investment horizon when buying stock and, as such, the views may not necessarily be representative of Invesco Perpetual's portfolios.

† This is the view of the M&G Multi Asset team.

U Figures unavailable.

benchmarks and market movements

percentage growth

	3 Months	1 Year	3 Years	5 Years	10 Years
Equities					
FTSE All Share	-24.84	-32.24	-13.62	17.79	10.45
FTSE Small Cap Index	-38.53	-49.94	-47.18	-30.07	-1.81
S&P 500	-16.58	-17.62	-15.65	1.42	-6.93
Russell 2000	-23.64	-16.21	-18.16	3.15	45.38
FTSE World Europe ex UK	-27.24	-33.59	-5.17	33.54	22.39
FTSE All World Japan	-10.79	-15.08	-18.71	15.31	14.90
FTSE World Pacific ex Japan	-30.28	-39.84	-8.73	38.41	75.98
S&P/IFCI Composite	U	-11.62	48.86	159.25	299.56
MSCI BRIC	-38.07	-47.41	11.83	108.40	-
Property					
FE UK Property	-10.25	-22.22	-13.03	14.97	83.66
MSCI World Real Estate	-31.45	-38.96	-24.98	16.65	-
Bonds					
Citi UK Government Bond Index, All Maturities	5.01	9.19	14.92	33.55	65.41
Citi WBIG UK Corporate Bond Index	-2.89	-2.26	1.70	15.86	-
Citi World Government Bond Index	19.27	38.00	38.98	46.21	81.71

Past performance is not a guide to future performance.

Source for all performance information: Financial Express Limited, 28/11/2008, bid to bid, in Sterling, with gross income reinvested back into the fund.

U Figures unavailable.

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fund launches

	Underlying Currency	Fund Category	Royal Skandia (£, US\$, HK\$, €)	Skandia Ireland (£, US\$, €)
JPM Highbridge Statistical Market Neutral	USD	Self Select	28 Nov	28 Nov
Schroder ISF Asian Bond	USD	Self Select	19 Dec	19 Dec
Schroder ISF Emerging Market Debt Absolute Return	USD	Self Select	19 Dec	19 Dec
Schroder ISF Global Climate Change Equity	USD	Self Select	19 Dec	19 Dec
Schroder ISF Middle East	USD	Self Select	19 Dec	19 Dec
Schroder ISF QEP Global Active Value	USD	Self Select	19 Dec	19 Dec

fund suspension

The following funds are currently suspended until further notice. For further information or indicative prices (where available), please visit our websites detailed below.

	Underlying Currency	Fund Category	Royal Skandia (£, US\$, HK\$, €)	Skandia Ireland (£, US\$, €)
AVIVA European Property	GBP	Self Select	4 Nov	–
Nedgroup IP Accelerated Strategy	USD	Self Select	12 Nov	–
Nedgroup IP Diversified Strategy	USD	Self Select	12 Nov	–
Nedgroup IP Guarded Strategy	USD	Self Select	12 Nov	–
New Star International Property	GBP/USD	Self Select	25 Nov	25 Nov
New Star Heart of Africa	GBP	Self Select	10 Dec	–
Brandeaux Student Accommodation	GBP	Self Select	–	12 Dec
Brandeaux Ground Rent Income	GBP	Self Select	–	12 Dec

other events

	Underlying Currency	Fund Category	Royal Skandia (£, US\$, HK\$, €)	Skandia Ireland (£, US\$, €)
ABN AMRO Global Emerging Markets Bond* – Objective and Name Change to Fortis L Fund Bond Best Selection World Emerging	USD	Self Select	8 Dec	–
ABN AMRO Euro Bond* – Objective and Name Change to Fortis L Fund Bond	EUR	Self Select	–	8 Dec
Gartmore SICAV Sterling Corporate Bond – Objective Change	GBP	Self Select	–	8 Dec

* This is due to ABN AMRO Investment Funds merging their fund range with Fortis Investments Limited.

For further details visit www.royalskandia.com/funds/fundnews.asp or www.skandia.ie/funds/fund_news.asp

fund statistics in informer

Financial Express Crown Ratings

The Financial Express Crown Ratings are designed to highlight funds that have had superior consistent performance in relation to risk, relative to their peer groups. Peer groups are deemed to be the sectors as defined by Financial Express.

- 3👑 Awarded to the top 20% of funds (in terms of overall score) within each sector.
- 2👑 Awarded to the next 30%.
- 1👑 Awarded to the bottom 50%, all rated funds get a crown rating.

It is not possible to provide Crown Ratings for the Commodity & Energy sector because it does not have sufficient members to allow calculations of Crown Ratings.

*It may not be possible to provide Crown Ratings for funds within certain sectors. This is because either the sector contains varied types of funds, which does not allow for a meaningful comparison, or because the sector does not have sufficient members to allow calculation of Crown Ratings.

OBSR Ratings

Ratings awarded are AAA, AA or A.

There are several key factors which lead to the final OBSR Rating determination. These are:

- Strength of investment process and length of time it has been in place.
- Continuity of investment personnel.
- Investment style that has proven durable over time.
- Clearly defined investment objectives.
- Strong and consistent past performance record.
- Favourable risk adjusted returns.

The OBSR Ratings are more focused towards qualitative appraisals.

Sector averages

Sector averages denote the average performance of all funds within that particular sector. Sector classifications are defined by Financial Express.

A new sector will only display sector averages after three months of performance data has been collated.

Citywire Ratings

Citywire considers all managers who run actively managed retail funds, assigning ratings to managers who achieve or exceed demanding performance thresholds based on their 36-month risk records. Of the hundreds of active fund managers only 20% receive a rating.

AAA fund managers in the top 5%

AA fund managers in the top 6%-13%

A fund managers in the top 14%-20%

Risk Evaluator

The Risk Evaluator is a tool provided by Skandia which compares the volatility of fund sectors. The sectors have been arranged in ascending order according to their volatility numbers, which have been calculated over five years, and the entire range has been divided into ten segments, each representing 10% of the range. The sectors have been placed into the relevant segment, depending on where their volatility numbers fall. Each segment has been colour-coded to represent the risk associated with each sector.

Sectors will only have a risk evaluator rating after 60 months of performance data has been collated. Sectors that do not have performance data to this length will not display a risk evaluator rating.

Fund Risk Number

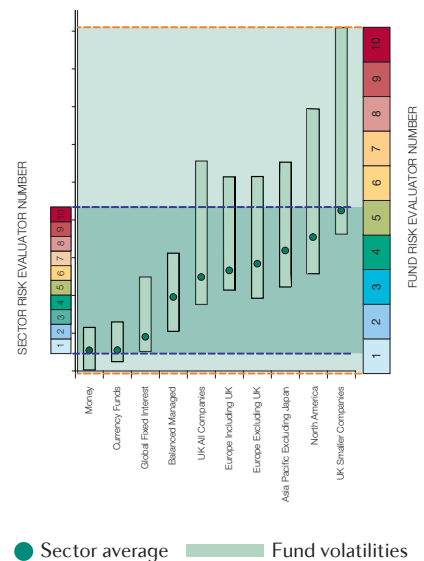
You are familiar with the Risk Evaluator – telling you the volatility of sectors. The Fund Risk Number takes this idea and applies it to individual funds.

As the universe for each is so different you should not seek to compare one to the other. By virtue of being grouped averages, the spread of sector volatilities will be compacted, whereas an individual fund may be some way from the average, as highlighted on the scale below.

The Skandia Fund Risk Number has been calculated by taking the volatility values of an entire fund universe and arranging them in ascending order.

The ordered volatility range has subsequently been divided into ten segments, each representing 10% of the range. The funds have been placed into the relevant segment, depending on where their volatility numbers fall.

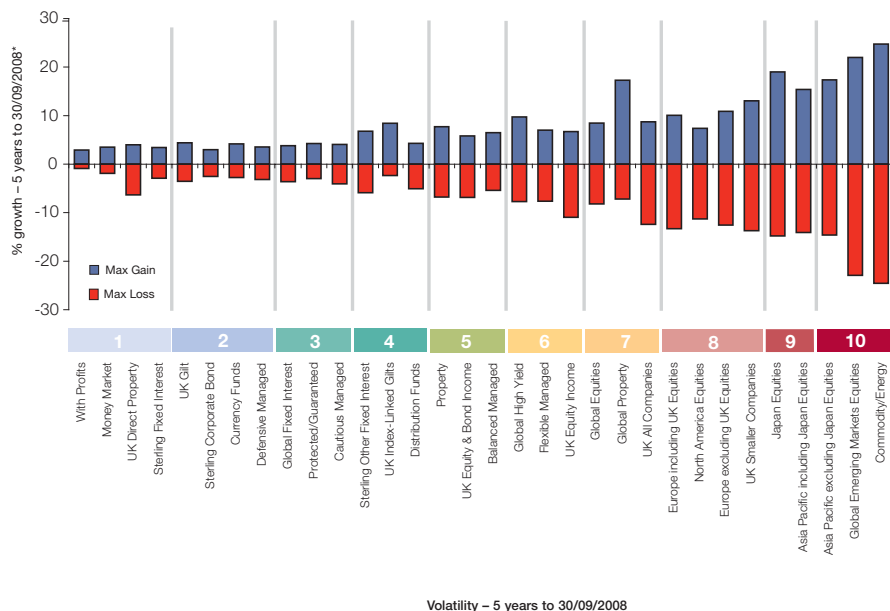
The fund risk number will not be shown for funds with less than five years of performance history.



skandia risk evaluator

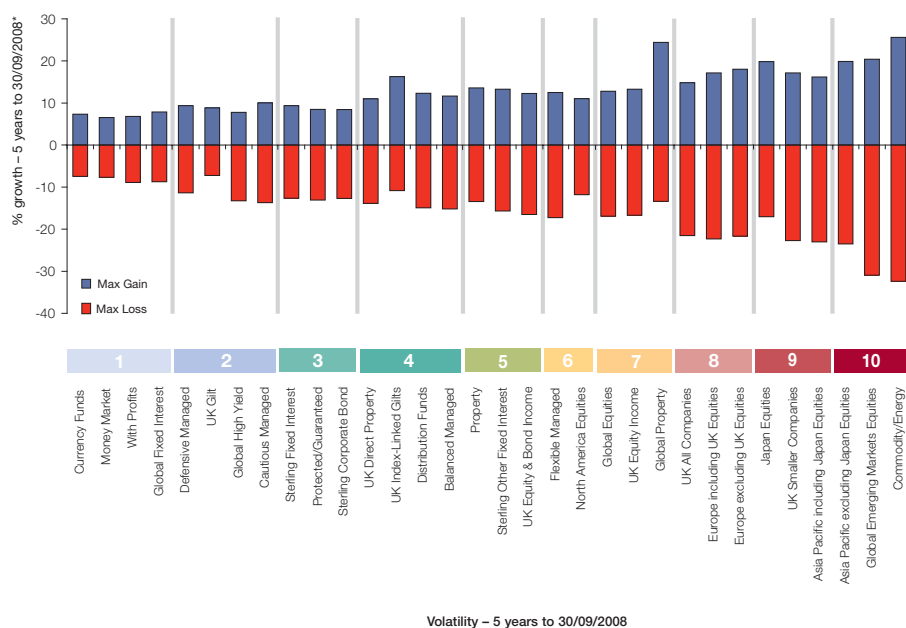
Sterling and Dollar Funds

International Sectors (in GBP) - maximum quarterly gains and losses ordered by sector volatility



Volatility - 5 years to 30/09/2008

International Sectors (in USD) - maximum quarterly gains and losses ordered by sector volatility



Volatility - 5 years to 30/09/2008

Use the Skandia Risk Evaluator to compare the volatility of fund sectors. All data is taken as at 30/09/2008. Source: Financial Express Limited, bid to bid, with gross income reinvested back into the fund.

Certain sectors are not rated for risk within the Risk Evaluator. This is because either the member funds do not have sufficient performance history to calculate the sector risk rating or the nature of the sector is too diverse to justify a comparison with other sectors. These sectors will be listed at the end of the relevant section within the performance statistics.

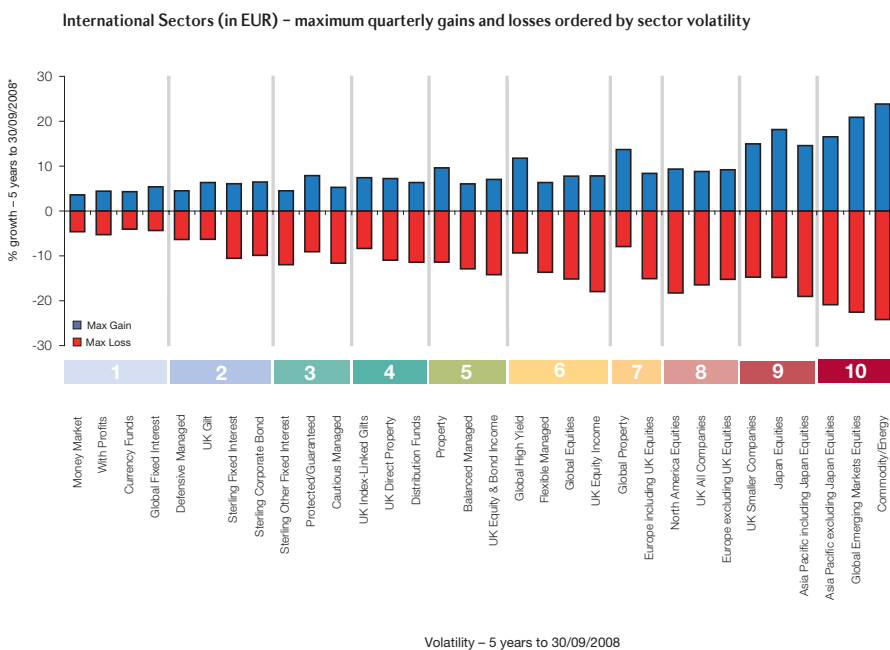
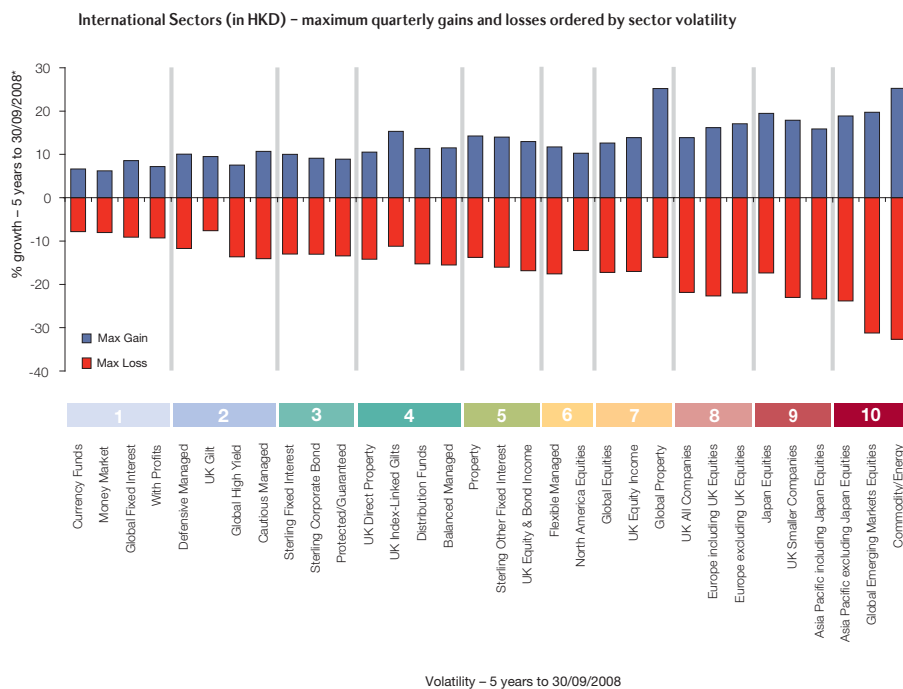
The sectors have been arranged in volatility order which has been calculated over five years. The entire volatility range has been divided into ten segments, each representing 10% of the range. The sectors have been placed into the relevant segment, depending on where their volatility numbers fall. Each segment has been colour coded to represent the risk associated with each sector (based on five-year volatility). Volatility is taken to be the speed and magnitude of price changes of a security measured over a period of time. A price that moves frequently by a significant margin will be considered to have a high degree of volatility. For each sector you can also see the best and worst quarterly performance* experienced over the last five years.

*The maximum gain and loss is calculated by taking the sector average for each quarter over the five-year period, and selecting the highest and lowest returns achieved during that period. They are not based on the maximum gain/loss of the individual funds. Companies in the Skandia UK Group do not provide advice on the selection of investments and cannot accept any responsibility for losses which may arise as a consequence of actions taken after using Skandia Risk Evaluator, nor do they accept any liability for the investment decisions of investors, nor for any loss arising therefrom.

Please note the volatility of individual funds may be significantly higher or significantly lower than the volatility of the sectors into which the funds are classified.

Skandia Ireland products are only available in certain countries within the European Economic Area.

Hong Kong Dollar and Euro Funds



Use the Skandia Risk Evaluator to compare the volatility of fund sectors. All data is taken as at 30/09/2008. Source: Financial Express Limited, bid to bid, with gross income reinvested back into the fund.

Certain sectors are not rated for risk within the Risk Evaluator. This is because either the member funds do not have sufficient performance history to calculate the sector risk rating or the nature of the sector is too diverse to justify a comparison with other sectors. These sectors will be listed at the end of the relevant section within the performance statistics.

The sectors have been arranged in volatility order which has been calculated over five years. The entire volatility range has been divided into ten segments, each representing 10% of the range. The sectors have been placed into the relevant segment, depending on where their volatility numbers fall. Each segment has been colour coded to represent the risk associated with each sector (based on five-year volatility). Volatility is taken to be the speed and magnitude of price changes of a security measured over a period of time. A price that moves frequently by a significant margin will be considered to have a high degree of volatility. For each sector you can also see the best and worst quarterly performance* experienced over the last five years.

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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					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						
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																			
1	2	✓	96901	STERLING FIXED INTEREST													A	1	👑
				RS GBP Bond Income*	-16.57	-17.82	-18.87	-18.47	-11.24	-18.87	0.00	0.50	5.89	2.81					
				Sector Average	-9.32	-8.82	-10.60	-9.19	2.98	-10.60	-0.71	2.30	5.98	7.00					
3	3	✓	85052	CAUTIOUS MANAGED													A	1	👑
				RS GBP Cautious*	-17.59	-20.94	-21.97	-14.35	3.59	-21.97	2.23	7.37	12.25	7.75					
				Sector Average	-10.61	-12.18	-13.13	-7.19	7.69	-13.13	2.00	4.75	10.19	5.30					
5	5	✓	96013	BALANCED MANAGED													A	1	👑
				RS GBP Balanced*	-24.51	-29.76	-31.17	-25.62	-6.59	-31.17	0.69	7.33	17.29	7.08					
				Sector Average	-12.91	-15.38	-15.56	-5.25	16.54	-15.56	4.61	7.26	15.89	6.14					
6	✓		96909	FLEXIBLE MANAGED													A	1	👑
				RS GBP Aggressive*	-25.15	-30.25	-31.54	-26.83		-31.54	1.22	5.59	19.53						
				RS USD Diversified Managed (GBP)	-18.97	-22.80	-21.78	-20.60		-21.78	3.41	-1.84							
				Sector Average	-16.80	-20.68	-20.05	-10.13	10.84	-20.05	5.53	6.53	17.59	4.88					
6	5	✓	96897	UK EQUITY INCOME														1	👑
				RS GBP Equity Income*	-20.12	-26.67	-30.80	-26.61	-4.36	-30.80	-5.74	12.51	18.17	10.28					
				Sector Average	-19.86	-24.83	-30.03	-16.51	12.90	-30.03	1.37	17.71	19.25	13.40					
7	✓		97085	GLOBAL EQUITIES														1	👑
				RS GBP Ethical* ▲	-25.94	-33.12	-35.54	-25.26		-35.54	2.44	13.19							
				Sector Average	-20.46	-24.12	-24.06	-12.03	12.55	-24.06	8.24	7.04	20.44	6.22					
				SPECIALIST															
				RS USD Alternatives (GBP)*	4.75														
ASSET ALLOCATOR FUNDS																			
1	1	✓	85012	MONEY MARKET														3	👑
				RS GBP Deposit	1.07	2.23	4.68	13.69	21.98	4.68	4.71	3.72	3.82	3.35					
				Sector Average	6.73	10.44	17.03	20.82	24.68	17.03	4.21	-0.93	4.18	-0.94					
2	✓		97047	STERLING CORPORATE BOND															
				RS GBP UK Fixed Interest Blend*	-13.61	-13.89	-16.14	-17.44	-0.24	-16.14	-3.15	1.65							
				Sector Average	-9.00	-8.08	-10.35	-10.57	-0.24	-10.35	-1.84	1.62	3.81	7.46					
3	2	✓	96881	GLOBAL FIXED INTEREST														1	👑
				RS EUR Euro Bond (GBP)*	-1.02	1.56	7.59	9.86	15.90	7.59	3.57	-1.41	-0.28	5.79					
				RS GBP Global Fixed Interest Blend*	-3.83	-1.71	3.93	2.84		3.93	0.43	-1.47							
				Sector Average	2.21	5.26	9.27	11.44	19.82	9.27	2.53	-0.53	5.10	2.30					
7	✓		97027	UK ALL COMPANIES														1	👑
				RS GBP UK Equity Blend*	-32.38	-38.70	-41.67	-35.79		-41.67	-3.65	14.26							
				RS GBP UK Index Tracker	-25.14	-31.46	-33.22	-21.05	4.84	-33.22	4.38	13.26	18.61	11.96					
				Sector Average	-27.37	-32.54	-34.94	-21.32	5.91	-34.94	3.75	16.56	19.68	12.47					
8	✓		97035	NORTH AMERICA														1	👑
				RS GBP US Equity Blend*	-23.28	-24.69	-23.76	-32.73		-23.76	-3.30	-8.75							
				RS GBP US Index Tracker	-17.55	-17.43	-17.55	-19.80	-4.61	-17.55	-0.44	-2.30	17.54	1.19					
				Sector Average	-21.75	-21.93	-22.96	-23.12	-8.41	-22.96	1.85	-2.03	18.29	0.71					
8	9	✓	97031	EUROPE EXCLUDING UK														1	👑
				RS GBP European Equity Blend	-26.97	-36.84	-35.71	-19.63		-35.71	9.45	14.23							
				RS SEK Swedish Equity (GBP)	-31.59	-37.06	-34.28	-13.71	16.30	-34.28	0.62	30.48	12.73	19.57					
				Sector Average	-26.53	-33.05	-32.47	-9.31	27.37	-32.47	13.53	18.30	23.41	13.79					
9	✓		97043	JAPAN														2	👑
				RS GBP Japanese Equity Blend*	-11.08	-19.27	-20.04	-36.16		-20.04	-7.73	-13.46							
				Sector Average	-7.70	-15.71	-18.24	-32.70	-7.10	-18.24	-8.24	-10.30	32.30	4.34					
10	✓		97039	ASIA PACIFIC EXCLUDING JAPAN														2	👑
				RS GBP Far East Equity Blend*	-31.50	-39.50	-38.13	-15.43		-38.13	25.00	9.35							
				Sector Average	-28.33	-36.41	-40.81	0.36	40.73	-40.81	41.20	20.08	28.10	9.46					
10	✓		97273	GLOBAL EMERGING MARKETS															
				RS GBP Global Emerging Markets Equity*	-37.89	-46.07	-44.12			-44.12									
				Sector Average	-38.77	-47.30	-43.90	-11.42	55.86	-43.90	35.97	16.13	49.18	17.94					
BEST IDEAS FUNDS																			
6	✓		97132	FLEXIBLE MANAGED													A		
				RS GBP Global Best Ideas*	-32.02	-37.89	-37.27			-37.27	4.07								
				Sector Average	-16.80	-20.68	-20.05	-10.13	10.84	-20.05	5.53	6.53	17.59	4.88					
7	✓		97209	UK ALL COMPANIES													A		
				RS GBP UK Best Ideas*	-37.29	-42.83	-47.73			-47.73	3.99								
				RS GBP UK Strategic Best Ideas*	-14.21	-16.93	-15.14			-15.14									
				Sector Average	-27.37	-32.54	-34.94	-21.32	5.91	-34.94	3.75	16.56	19.68	12.47					
8			97438	EUROPE INCLUDING UK															
				RS EUR European Best Ideas (GBP)*	-27.44	-34.24													
				Sector Average	-28.04	-34.34	-34.32	-16.11	10.40	-34.32	10.32	15.78	19.46	10.15					
SINGLE STRATEGY SOLUTIONS																			
1	✓		97105	UK DIRECT PROPERTY															
				RS GBP Property*	-9.48	-12.35	-23.98			-23.98	-9.18								
				Sector Average	-6.77	-10.43	-15.06	-9.48	8.71	-15.06	-2.67	9.50	10.51	8.67					
3			97423	GLOBAL FIXED INTEREST															
				RS USD Emerging Markets Debt (GBP)	-11.04	-5.94													
				RS USD Total Return Bond (GBP)	11.81	20.85													
				Sector Average	2.21	5.26	9.27	11.44	19.82	9.27	2.53	-0.53	5.10	2.30					
7			97435	GLOBAL EQUITIES															
				RS USD Healthcare (GBP)*	-13.69	-4.82													
				RS USD Technology (GBP)*	-32.70	-32.95													
				Sector Average	-20.46	-24.12	-24.06	-12.03	12.55	-24.06	8.24	7.04	20.44	6.22					
7	✓		97093	GLOBAL PROPERTY															
				RS GBP Global Property Securities (La Salle)*	-47.03	-53.74	-55.78	-49.79		-55.78	-14.84	33.33							
				Sector Average	-24.98	-29.72	-29.49	-15.96	34.77	-29.49	-5.07	25.56	22.65	30.74					
8			97415	EUROPE INCLUDING UK															
				RS EUR European Equity (GBP)	-26.32	-33.73													
				Sector Average	-28.04	-34.34	-34.32	-16.11	10.40	-34.32	10.32	15.78	19.46	10.15					
8	✓		96925	NORTH AMERICA														2	👑
				RS GBP American*	-26.87	-25.96	-27.10	-29.75		-27.10	5.96	-9.06	14.43						
				RS USD US All Cap Value (GBP)	-31.40	-31.40													
				Sector Average	-21.75	-21.93	-22.96	-23.12	-8.41	-22.96	1.85	-2.03	18.29	0.71					
8	7	✓	96893	EUROPE EXCLUDING UK														2	👑
				RS GBP Continental European*	-27.25	-33.07	-33.72	-15.49	11.48	-33.72	12.20	13.64	17.57	12.20					
				Sector Average	-26.53	-33.05	-32.47	-9.31	27.37	-32.47	13.53	18.30	23.41	13.79					
10			97419	ASIA PACIFIC EXCLUDING JAPAN															
				RS USD Greater China Equity (GBP)	-27.16	-32.53													
				Sector Average	-28.33	-36.41	-40.81	0.36	40.73	-40.81	41.20	20.08	28.10	9.46					

Sterling

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					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																		
1	1	✓	96849	MONEY MARKET														
				RS GBP M&G High Interest*	-2.58	-1.40	-0.57	6.77	14.16	-0.57	4.73	2.53	4.66	2.16			1 ⬇	
				Sector Average	6.73	10.44	17.03	20.82	24.68	17.03	4.21	-0.93	4.18	-0.94				
1	2	✓	96951	UK DIRECT PROPERTY														
				RS GBP M&G Property*	-7.84	-15.21	-26.96	-28.26		-26.96	-12.40	12.11	8.23					
				RS GBP New Star Property*	-10.17	-13.83	-21.70	-21.91		-21.70	-13.53	15.33	12.70					
				RS GBP Norwich Property*	-11.58	-15.06	-20.88	-19.91	4.95	-20.88	-13.51	17.05	17.07	11.93				
				Sector Average	-6.77	-10.43	-15.06	-9.48	8.71	-15.06	-2.67	9.50	10.51	8.67				
1	3	✓	96765	STERLING FIXED INTEREST														
				RS GBP Artemis High Income*	-16.32	-20.21	-22.81	-15.61	4.85	-22.81	-0.23	9.58	11.23	11.70			AA	1 ⬇
				RS GBP M&G Offshore High Yield Corporate Bond*	-16.62	-17.69	-20.28	-16.48	-1.63	-20.28	-0.25	5.03	5.59	11.54			2 ⬇	
				RS GBP New Star Fixed Interest*	-22.20	-25.34	-28.10	-26.53	-16.34	-28.10	-1.99	4.25	5.79	7.63			AA	1 ⬇
				RS GBP New Star High Yield Bond*	-26.62	-29.93	-32.77	-31.07	-20.98	-32.77	-2.08	4.71	6.36	7.79			AA	1 ⬇
				RS GBP Threadneedle Strategic Bond	-15.06	-16.63	-18.49	-18.75		-18.49	-1.05	0.74						AA
				Sector Average	-9.32	-8.82	-10.60	-9.19	2.98	-10.60	-0.71	2.30	5.98	7.00				
2	1	✓	85050	UK GILT														
				RS GBP BlackRock Government Securities*	5.48	9.58	7.82	8.21	18.11	7.82	-0.27	0.62	3.70	5.26				1 ⬇
				Sector Average	5.01	8.78	8.72	11.25	23.80	8.72	1.23	1.09	5.13	5.84				
2	1	✓	96935	STERLING CORPORATE BOND														
				RS GBP Fidelity Money Builder Income*	-6.53	-4.98	-8.03	-9.31		-8.03	-1.87	0.50	5.10				AA	
				RS GBP Lloyds TSB Offshore Funds High Income*	-8.68	-6.92	-9.98			-9.98	-3.90							
				RS GBP Lloyds TSB Offshore Funds Sterling Bond*	-10.34	-8.94	-11.51			-11.51	-2.54							
				RS GBP M&G Offshore Corporate Bond*	-4.31	-1.81	-3.12	-1.98	13.58	-3.12	-0.80	1.98	5.62	9.72				
				Sector Average	-9.00	-8.08	-10.35	-10.57	-0.24	-10.35	-1.84	1.62	3.81	7.46				
2	1	✓	97098	DEFENSIVE MANAGED														
				RS GBP Newton Phoenix Multi-Asset*	-18.69	-21.87	-21.65	-14.79		-21.65	2.45	6.15						†
				Sector Average	-2.40	-1.31	2.63	8.46	20.12	2.63	4.37	1.25	7.85	2.69				
3	4	✓	97026	GLOBAL FIXED INTEREST														
				RS GBP Baring Directional Bond	-3.25	0.77	4.10	13.63			4.10	3.62	5.34					3 ⬇
				RS USD Baring US Plus Bond (GBP)	17.16	26.68	34.02	21.53	26.23	34.02	0.38	-9.66	11.53	-6.87				
				RS GBP BlackRock GF World Bond	19.68	28.86	32.82	19.21	20.76	32.82	-3.60	-6.90	3.68	-2.30				1 ⬇
				RS USD BNY Mellon Global Bond (GBP)	12.86	19.88	25.80	20.98	32.55	25.80	3.29	-6.89	5.83	3.52				
				RS EUR Fidelity MM Global High Income (GBP)*	-11.40	-11.03	-4.07			-4.07								
				RS USD Franklin US Government (GBP)	21.86	32.17	38.54	24.61	27.26	38.54	-1.33	-8.84	10.33	-7.43				
				RS USD HSBC Global Core Plus Bond (GBP)*	10.38	15.26	21.87			21.87	-3.68							
				RS GBP Invesco Bond	19.38	26.11	34.78	28.46	33.75	34.78	2.08	-6.63	3.08	1.01				1 ⬇
				RS USD Investec Emerging Markets Debt (GBP)	Launched: 16.10.2008													
				RS GBP Newton International Bond*	13.49	19.32	24.58			24.58							AAA	
				RS USD Templeton Global Bond (GBP)	16.44													1 ⬇
				RS GBP Threadneedle Dollar Bond	5.57	11.20	14.94	-2.11		14.94	-5.62	-9.76						1 ⬇
				Sector Average	2.21	5.26	9.27	11.44	19.82	9.27	2.53	-0.53	5.10	2.30				
3	3	✓	85051	CAUTIOUS MANAGED														
				RS GBP Aberdeen Managed Distribution*	-14.60	-17.78	-21.37	-15.18	2.08	-21.37	0.09	7.78	10.39	9.02				1 ⬇
				RS USD Fidelity Multi Asset Strategic (GBP)*	-8.18	-8.75	-3.74			-3.74								
				RS GBP Investec Cautious Managed*	-13.17	-14.60	-17.57	-14.66	-0.39	-17.57	-4.54	8.45	8.22	7.86			AA	1 ⬇
				RS GBP Lloyds TSB Multi Strategy Conservative*	-6.78	-6.16	-8.18			-8.18	-2.21							
				RS GBP New Star Managed Distribution*	-26.16	-31.63	-36.29	-33.63	-22.89	-36.29	-5.93	10.74	7.33	8.25				1 ⬇
				Sector Average	-10.61	-12.18	-13.13	-7.19	7.69	-13.13	2.00	4.75	10.19	5.30				
5	5	✓	96014	BALANCED MANAGED														
				RS GBP Balanced Fidelity Managed*	-19.78	-22.26	-23.26	-14.73	10.45	-23.26	6.58	4.26	19.87	8.06				1 ⬇
				RS GBP Balanced Gartmore Managed*	-20.05	-24.00	-25.22	-16.66	5.90	-25.22	4.55	6.61	16.85	8.75				1 ⬇
				RS GBP Lloyds TSB Multi Strategy Growth*	-17.53	-20.93	-22.16			-22.16	0.84							
				RS GBP Sarasin GlobalSar IIRD*	-17.55	-20.85	-19.94	-4.20	20.32	-19.94	12.55	6.31	19.30	5.28				3 ⬇
				Sector Average	-12.91	-15.38	-15.56	-5.25	16.54	-15.56	4.61	7.26	15.89	6.14				AA
6	3	✓	96244	GLOBAL HIGH YIELD														
				RS USD Baring High Yield Bond (GBP)	-5.77	-0.78	1.45	-6.46	5.06	1.45	-1.56	-6.33	13.71	-1.23				
				RS USD Fortis L Fund Bond Best Selection World Emerg (GBP)	-29.54	-26.59	-26.38	-25.84		-26.38	-9.09	10.80	25.69					
				RS EUR New Star Euro High Yield (GBP)	-15.49	-16.49	-12.19			-12.19								
				Sector Average	-19.95	-19.65	-16.78	-14.75	2.90	-16.78	-0.96	3.42	19.68	0.86				
6	5	✓	96018	FLEXIBLE MANAGED														
				RS GBP Aggressive Invesco Managed*	-20.18	-25.83	-29.17	-19.65	4.47	-29.17	2.35	10.83	19.51	8.79				1 ⬇
				Sector Average	-16.80	-20.68	-20.05	-10.13	10.84	-20.05	5.53	6.53	17.59	4.88				
6	5	✓	96751	UK EQUITY INCOME														
				RS GBP Artemis Income*	-17.60	-20.91	-25.53	-10.62	24.70	-25.53	2.77	16.78	20.06	16.22			AAA	2 ⬇
				RS GBP Invesco High Income*	-14.19	-19.55	-24.42	3.18	55.20	-24.42	8.93	25.32	24.81	20.52			AAA	3 ⬇
				RS GBP Jupiter Income Trust*	-15.19	-23.96	-29.88	-17.08	18.96	-29.88	-1.12	16.60	23.92	15.76			AAA	1 ⬇
				RS GBP Liontrust First Income*	-24.12	-32.12	-37.92	-33.25	-12.39	-37.92	-6.33	14.79	16.89	12.28			AA	1 ⬇
				RS GBP New Star Higher Income*	-22.83	-34.00	-43.15	-39.01	-20.74	-43.15	-7.63	16.12	14.88	13.14				1 ⬇
				RS GBP SG UK Income*	-27.29	-34.27	-39.74	-35.62	-13.19	-39.74	-5.70	13.31	20.24	12.14				1 ⬇
				Sector Average	-19.86	-24.83	-30.03	-16.51	12.90	-30.03	1.37	17.71	19.25	13.40				
6	6	✓	97077	GLOBAL EQUITIES														
				RS USD Aberdeen Global World Equity (GBP)*	-20.90	-25.77	-23.64	-9.46		-23.64	10.30	7.50						
				RS GBP Aberdeen World Equity*	-22.21	-27.70	-24.81	-8.77	27.31	-24.81	9.63	10.66	26.67	10.17				2 ⬇
				RS EUR Allianz dit Global Eco Trends (GBP) ▲	Launched: 12.11.2008													
				RS USD Allianz RCM Global Agricultural Trends (GBP)	Launched: 12.11.2008													
				RS GBP AXA Framlington Global Opportunities*	-33.43	-41.61	-36.23	-31.39	-10.65	-36.23	5.14	2.34	21.89	6.84				1 ⬇
				RS USD AXA World Funds Framlington Health (GBP)	-16.98	-9.11	-14.62	-21.35	-9.62	-14.62	5.85	-12.97	16.89	-1.70			A	
				RS USD Baring Global Select (GBP)	-25.53	-33.33	-33.78	0.20	17.79	-33.78	32.85	13.91	21.95	-3.61				
				RS USD BlackRock GF World Health Science (GBP)	-9.06	1.47												
				RS GBP BlackRock Global Equity*	-23.51	-29.67	-27.12	-14.61										

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					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)																
UK ALL COMPANIES																
7	6	✓	97068	RS GBP Aberdeen UK Growth*	-25.46	-31.92	-36.75	-23.81		-36.75	1.60	18.55				1
	6	✓	96747	RS GBP Artemis UK Special Situations*	-22.37	-26.52	-32.06	-18.46	17.05	-32.06	6.02	15.98	17.56	19.19		2
	6	✓	96845	RS GBP AXA Framlington UK Select Opportunities*	-26.97	-33.39	-33.48	-18.03	20.35	-33.48	4.98	17.38	19.16	23.21		2
	7	✓	85048	RS GBP BlackRock United Kingdom	-28.48	-34.04	-32.19	-21.56	3.64	-32.19	0.85	14.70	17.91	12.06		2
	7	✓	97168	RS GBP Fidelity UK Special Situations*	-23.53	-27.85	-29.66			-29.66	5.29					A
	9	✓	96671	RS GBP Gartmore UK Focus*	-43.38	-48.98	-52.60	-45.64	-31.75	-52.60	-2.47	17.59	16.22	8.03		S
	5	✓	96637	RS GBP HSBC UK Freestyle*	-27.85	-35.86	-36.92	-24.68	-5.31	-36.92	7.79	10.79	14.64	9.65		2
	5	✓	96641	RS GBP HSBC UK Growth & Income*	-24.07	-29.75	-33.12	-25.36	-1.07	-33.12	1.32	10.13	19.11	11.28		1
	6	✓	85017	RS GBP Invesco UK Equity*	-21.75	-29.79	-37.12	-27.21	0.00	-37.12	0.93	14.70	19.57	14.89		1
	8	✓	96782	RS GBP Liontrust First Growth*	-35.23	-39.41	-35.46	-14.19	6.00	-35.46	10.97	19.81	17.45	5.18		AA
	6	✓	96820	RS GBP Liontrust First Large Cap*	-25.83	-31.35	-30.13	-13.89	6.82	-30.13	6.88	15.31	16.35	6.62		AA
	7	✓	96629	RS GBP M&G Recovery*	-25.70	-33.01	-31.81	-8.71	27.54	-31.81	12.91	18.56	18.89	17.51		AA
	9	✓	96687	RS GBP New Star UK Alpha*	-37.39	-42.70	-42.27	-26.23	6.55	-42.27	7.50	18.87	21.37	18.99		AA
	9	✓	96590	RS GBP New Star UK Growth*	-35.19	-41.34	-50.00	-47.39	-25.53	-50.00	-9.79	16.63	19.95	18.01		1
	8	✓	96803	RS GBP Schroder UK Alpha Plus*	-32.05	-37.16	-38.33	-17.50	6.17	-38.33	8.91	22.84	22.11	5.39		AA
	9	✓	96513	RS GBP Schroder UK Mid 250*	-36.69	-43.24	-47.21	-34.25	1.53	-47.21	-3.79	29.46	30.81	18.05		AAA
	7	✓	96563	RS GBP SG UK Growth*	-28.42	-35.93	-42.98	-38.18	-18.49	-42.98	-1.55	10.12	19.81	10.04		1
				Sector Average	-27.37	-32.54	-34.94	-21.32	5.91	-34.94	3.75	16.56	19.68	12.47		
EUROPE INCLUDING UK																
8	8	✓	85041	RS GBP Gartmore SICAV Pan European*	-32.43	-38.07	-39.62	-23.44	5.24	-39.62	11.08	14.14	19.31	15.22		1
			97383	RS EUR Jupiter New Europe (GBP)*	-44.10	-53.87										
			97255	RS EUR New Star Pan-European Equity (GBP)	-21.40	-28.68	-33.39			-33.39						
				Sector Average	-28.04	-34.34	-34.32	-16.11	10.40	-34.32	10.32	15.78	19.46	10.15		
NORTH AMERICA																
9	9	✓	97222	RS USD BlackRock GF US Flexible (GBP)	-17.91	-17.56	-20.62			-20.62	-1.42					
	9	✓	96257	RS USD Fidelity American Growth (GBP)*	-21.07	-22.26	-24.85	-26.67	-18.33	-24.85	7.17	-8.94	20.10	-7.27		
	8	✓	96613	RS GBP Fidelity American Special Situations*	-20.83	-22.73	-24.27	-25.83	-19.65	-22.73	7.03	-8.50	17.23	-7.59		1
			97332	RS USD Fidelity MM US High Alpha (GBP)*	-25.24	-28.15	-30.99			-30.99						
	6	✓	96829	RS USD Franklin Mutual Beacon (GBP)	-21.08	-21.95	-24.34	-24.34	-9.83	-24.34	-2.59	2.66	17.32	1.58		
			97057	RS USD Franklin US Equity (GBP)	-15.86	-13.39	-13.87	-17.48		-13.87	0.00	-4.20				
			97589	RS USD GAM Star US All Cap Equity (GBP)	-17.00											
			97281	RS USD Gartmore SICAV US Smaller Companies (GBP)*	-29.31	-27.91	-31.27			-31.27						
	6	§	85018	RS GBP JPM America Equity	-21.28	-21.60	-22.24	-25.08	-12.44	-22.24	0.61	-4.25	14.60	1.98		1
			97308	RS USD Lazard North American Equity (GBP)*	-18.54	-17.78	-19.27			-19.27						
	8	✓	96617	RS GBP Schroder US Smaller Companies	-22.37	-19.86	-15.74	-7.38	21.36	-15.74	4.50	5.19	16.31	12.65		AA
			96979	RS GBP Threadneedle American	-18.17	-18.85	-19.52	-20.83		-19.52	3.51	-4.96				AA
				Sector Average	-21.75	-21.93	-22.96	-23.12	-8.41	-22.96	1.85	-2.03	18.29	0.71		
EUROPE EXCLUDING UK																
9	9	✓	85046	RS GBP Baring Europe Select	-28.40	-35.99	-32.62	-3.73	54.28	-32.62	11.98	27.58	37.39	16.65		A
	6	✓	97081	RS EUR BlackRock GF Continental European Flexible (GBP)	-23.66	-30.78	-29.31	-3.47		-29.31	13.45	20.38				AAA
			96258	RS USD BNY Mellon Continental European Equity (GBP)	-22.70	-30.00	-26.62	-3.41	31.43	-26.62	13.05	16.43	19.44	13.92		
	7	✓	96658	RS GBP Fidelity European*	-26.58	-33.35	-29.08	-10.60	39.57	-29.08	11.37	13.20	26.47	23.45		AA
			97320	RS USD Fidelity MM Emerging Europe (GBP)*	-50.40	-60.09	-58.11			-58.11						
	7	✓	97584	RS GBP GAM Star Continental European Equity	-19.13											
	7	✓	96583	RS EUR Gartmore SICAV Continental European (GBP)*	-21.66	-28.38	-29.09	-2.98	36.48	-29.09	15.47	18.48	22.67	14.68		
			97181	RS EUR HSBC Euroland Equity (GBP)	-25.88	-34.92	-34.58			-34.58	19.23					
	9	✓	96760	RS USD Investec Continental European Equity (GBP)	-29.46	-37.11	-38.30	-24.89	4.19	-38.30	11.46	9.21	26.13	9.98		
			97391	RS EUR Jupiter European Opportunities (GBP)*	-21.71	-28.41										
	7	✓	96756	RS EUR Lazard European Equity (GBP)*	-23.96	-30.14	-31.07	-9.95	27.63	-31.07	12.96	15.65	21.61	16.54		
	8	✓	96594	RS GBP New Star European Growth	-26.35	-35.10	-30.35	-8.10	32.78	-30.35	4.08	26.77	19.78	20.62		AAA
	9	✓	96571	RS GBP SG European Continental Europe*	-25.09	-32.70	-34.17	-14.75	18.80	-34.17	10.83	16.84	22.09	14.14		1
				Sector Average	-26.53	-33.05	-32.47	-9.31	27.37	-32.47	13.53	18.30	23.41	13.79		
UK SMALLER COMPANIES																
8	9	✓	96555	RS GBP Gartmore UK & Irish Smaller Companies*	-37.13	-44.49	-46.05	-40.02	-19.94	-46.05	-3.10	14.73	11.02	20.22		1
	8	✓	96649	RS GBP Invesco UK Smaller Companies*	-32.53	-38.60	-37.86	-21.05	22.74	-37.86	2.42	24.05	29.68	19.89		3
	7	✓	96786	RS GBP Liontrust Intellectual Capital Trust*	-15.59	-20.12	-26.32	-22.66	3.78	-26.32	-1.09	6.13	15.21	16.46		2
				Sector Average	-33.26	-39.31	-40.79	-30.21	-0.76	-40.79	-0.29	18.21	18.69	19.81		AA
JAPAN																
9	9	✓	97262	RS JPY Aberdeen Global Japanese Smaller Companies (GBP)*	6.95	-6.65	-12.23			-12.23						
			97205	RS USD Baring Japan (GBP)	-12.04	-25.24	-24.52			-24.52	-13.69					
	8	✓	96246	RS USD BNY Mellon Japan Equity (GBP)	-6.77	-17.89	-18.18	-40.15	-27.78	-18.18	-11.18	-17.65	22.19	-1.23		
	10	✓	96925	RS GBP Fidelity Japan Smaller Companies*	5.77	2.99	-2.49	-35.26	-1.71	5.77	-2.49	-14.02	-22.78	37.40	10.50	1
			97120	RS USD Franklin Templeton Japan (GBP)	-9.72	-21.31	-26.15			-26.15						
	7	✓	96071	RS GBP Schroder Tokyo*	-4.22	-14.67	-14.04	-26.05	1.88	-14.04	-5.75	-8.72	25.26	9.99		AA
				Sector Average	-7.70	-15.71	-18.24	-32.70	-7.10	-18.24	-8.24	-10.30	32.30	4.34		
ASIA PACIFIC INCLUDING JAPAN																
9	9	§	97637	RS USD Allianz RCM Oriental Income (GBP)	Launched: 12.11.2008											
			85015	RS GBP JF Pacific Securities	-16.01	-26.30	-27.89	-10.26	24.83	-27.89	22.74	1.39	28.47	8.28		1
				Sector Average	-23.85	-32.73	-35.93	-10.62	23.55	-35.93	28.35	8.68	28.43	7.63		
ASIA PACIFIC EXCLUDING JAPAN																
9	9	✓	96798	RS USD Aberdeen Global China Opportunities (GBP)	-29.00	-35.32	-38.28	-3.44	33.55	-38.28	40.72	11.17	20.34	14.93		
			97451	RS USD Baring China Select (GBP)	-20.41	-31.71										
			97129	RS USD Baring Hong Kong & China (GBP)	-22.21	-31.41	-46.27			-46.27	88.41					
	10	✓	96230	RS GBP Baring Korea	-38.95	-52.15	-58.24	-39.54	11.75	-58.24	35.14	7.12	61.07	14.76		1
			97503	RS USD BlackRock GF India (GBP)	-32.10	-38.11										
			97197	RS USD BNY Mellon Asian Equity (GBP)	-30.83	-39.26	-38.28			-38.28	31.36					
			97515	RS USD Fidelity Asian Aggressive (GBP)	-34.11											
			97214	RS USD Fidelity China Focus (GBP)	-21.30	-29.67	-39.78			-39.78	78.02					
			97217	RS GBP Fidelity India Focus	-48.09	-52.32	-59.03			-59.03	35.84					
			96921	RS GBP First State Asia Pacific Leaders	-19.90	-25.38	-25.17	22.26		-25.17	38.99	17.54	27.87			AAA
			97125	RS USD First State Hong Kong Growth (GBP)	-28.71	-35.37	-38.51			-38.51	52.07					
	10	✓	96242	RS USD HSBC Chinese Equity (GBP)	-24.19	-32.79	-46.63	30.96	62.86	-46.63	76.61	38.95	16.88	6.39		
			96243	RS USD HSBC Hong Kong Equity (GBP)	-21.11	-29.14	-3									

Sterling

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					ANNUAL				OBSR Fund Rating	Financial Express Crown Rating	Citywire Rating
3 Months	6 Months	1 Year	3 Years	5 Years	2008	2007	2006	2005			

self select (continued)

GLOBAL EMERGING MARKETS (continued)													
✓	97510	RS GBP Fidelity Emerging Europe, Middle East & Africa	-34.45										
	97324	RS USD Fidelity Latin America Europe (GBP)	-37.36	-46.67	-38.05								
	97316	RS USD Fidelity MM Emerging Markets (GBP)*	-35.14	-44.35	-42.82								
✓	96917	RS GBP First State Global Emerging Markets Leaders	-22.70	-27.59	-24.74	10.68							
	97288	RS USD Fortis L Fund Equity Brazil (GBP)	-43.58	-52.48	-40.04								
	97292	RS EUR Fortis L Fund Equity Russia (GBP)	-56.37	-67.51	-62.84								
	97300	RS USD Fortis L Fund Equity World Emerging (GBP)	-46.49	-54.27	-53.52								
	97565	RS USD Franklin Middle East & Africa (GBP)	-41.81										
	97573	RS USD HSBC Brazil Equity (GBP)	-51.96										
	97177	RS USD HSBC BRIC Markets Equity (GBP)	-39.25	-50.35	-48.85								
	97189	RS USD HSBC Global Emerging Markets Equity (GBP)	-38.78	-47.51	-46.13								
	97581	RS USD HSBC Russia Equity (GBP)	-54.42										
10	§	85021	RS GBP Invesco Emerging Markets Equity	-32.13	-43.56	-40.74	-10.90	44.27					
		97601	RS USD JPM Emerging Europe, Mi E & Africa Equity (GBP)	Launched: 19.09.2008									
10	✓	85023	RS GBP JPM Emerging Markets Investment Trust*	-36.02	-44.48	-40.23	-12.73	98.38					
		97609	RS USD JPM Middle East Equity (GBP)	Launched: 19.09.2008									
	✓	97303	RS GBP Lazard Emerging Markets*	-36.77	-40.15	-37.32							
		97545	RS USD Templeton BRIC (GBP)*	-40.14									
10	✓	85036	RS GBP Templeton Emerging Markets	-29.10	-37.46	-38.86	-16.24	31.31					
		97541	RS USD Templeton Emerging Markets Smaller Companies (GBP)	-40.85									
	✓	97089	RS GBP Threadneedle Latin America	-39.27	-49.64	-38.14	1.34						
		Sector Average	-38.77	-47.30	-43.90	-11.42	55.86						
COMMODITY/ENERGY													
		97407	RS USD Baring Global Resources (GBP)	-47.52	-56.30								
10		96622	RS USD BlackRock GF New Energy (GBP)	-41.65	-43.32	-40.77	-5.38	49.84					
		97499	RS USD BlackRock GF World Energy (GBP)	-24.58	-33.47								
		97226	RS USD BlackRock GF World Mining (GBP)	-51.76	-61.00	-52.91							
10	✓	96662	RS GBP BlackRock Gold & General*	-25.70	-40.02	-35.08	9.04	25.53					
		97593	RS USD Castlestone Aliquot Active Commodity (GBP)*	-31.98									
10	✓	96500	RS GBP Fidelity Global Industrials	-30.04	-37.31	-30.71	-4.52	49.76					
		97328	RS USD Fidelity MM Natural Resources (GBP)*	-36.93	-43.49	-31.99							
		97284	RS EUR Fortis L Fund Equity Materials World (GBP)	-51.97	-59.15	-48.37							
		97296	RS EUR Fortis L Fund Utilities World (GBP)	-15.40	-23.35	-23.24							
		97457	RS USD Investec Global Dynamic Resources (GBP)	-27.95	-36.79								
		97461	RS USD Investec Global Energy (GBP)	-30.77	-37.04								
		97465	RS USD Investec Global Gold (GBP)	-28.26	-37.21								
	✓	96943	RS GBP JPM Natural Resources*	-48.38	-60.47	-56.31	-21.83						
		Sector Average	-31.68	-39.90	-31.67	7.28	53.75						
ALTERNATIVES													
3		96654	RS USD Momentum All Weather Liquidity (GBP)*	6.02	11.78	17.46	16.35	25.85	17.46	2.94	-3.77	14.59	-5.61
SPECIALIST													
9		96463	RS USD Aberdeen Global Technology (GBP)	-26.19	-27.06	-24.85	-21.02	-13.89	-24.85	3.13	1.91	11.35	-2.08
		97645	RS EUR Allianz RCM BRIC Equity (GBP)	Launched: 12.11.2008									
10	✓	96705	RS GBP AXA Framlington Biotech*	-11.10	7.01	2.23	-4.04	4.74	2.23	-6.14	0.00	10.60	-1.31
8	✓	96551	RS GBP AXA Framlington Financial*	-27.13	-35.66	-42.51	-44.49	-23.60	-42.51	-9.55	6.77	25.61	9.57
		97487	RS USD BlackRock GF Global Allocation (GBP)	-5.96	-6.95								
		97621	RS EUR Credit Suisse Equity Fund (LUX) Future Energy (GBP)*	Launched: 24.09.2008									
		97625	RS EUR Credit Suisse Equity Fund (LUX) Global Prestige (GBP)*	Launched: 24.09.2008									
		97617	RS USD Credit Suisse Equity Fund (LUX) Infrastructure (GBP)*	Launched: 24.09.2008									
7	✓	96492	RS GBP Fidelity Global Financial Services	-22.90	-29.16	-33.46	-29.30	0.70	-33.46	-4.65	11.43	34.56	5.84
5	✓	96496	RS GBP Fidelity Global Health Care	-11.21	-4.47	-7.84	-9.27	14.45	-7.84	4.79	-6.05	26.55	-0.32
		97447	RS USD Fortis L Fund Equity Clean Tech World (GBP) ▲	-41.18	-43.99								
9	✓	85038	RS GBP Henderson Global Technology*	-22.09	-22.02	-26.34	-16.63	-7.75	-26.34	16.59	-2.93	17.30	-5.67
		96247	RS USD Invesco Global Healthcare (GBP)	-17.50	-8.84	-12.39	-15.53	0.41	-12.39	6.60	-9.56	23.11	-3.45
6		97605	RS USD JF India (GBP)	Launched: 19.09.2008									
		97653	RS USD JPM Highbridge Statistical Market Neutral (GBP)	Launched: 28.11.2008									
		97379	RS USD Jupiter Global Financials (GBP)*	-13.33	-15.61								
		97533	RS USD Jupiter India (GBP)*	-38.05									
		97399	RS USD Kotak India Infrastructure & Realty (GBP)*	-43.94	-53.61								
	✓	97249	RS GBP New Star Global Financial*	-24.72	-34.57	-43.29			-43.29				
		97597	RS USD New Star India Equity (GBP)*	-27.43									
	✓	97468	RS GBP Sarasin Agrisar*	-29.47	-35.36								
STERLING PREFERENCE SHARES & CONVERTIBLES													
3	✓	96694	RS GBP Premier Absolute Growth*	-18.98	-23.39	-24.67	-20.04	8.20	-24.67	-0.44	6.62	13.55	19.17
UK PROPERTY SECURITIES													
10	✓	96521	RS GBP Aberdeen Property Share*	-36.11	-43.62	-50.03	-54.88	-25.59	-50.03	-34.12	37.08	24.50	32.46

Source for all performance information and Crown Ratings: Financial Express Limited, bid to bid with gross income reinvested back into the fund.

◆ Figures unavailable.

† Crown Ratings unavailable as fund performance history is too short.

✱ Crown Rating suspended, under review.

▲ Ethical profile.

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

* 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.

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

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.

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 (✓).

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.

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

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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					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							
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																				
2	3	✓	96528	CAUTIOUS MANAGED													A	2	👑	
				-25.37	-30.66	-32.18	-24.05	-13.29	-32.18	3.92	7.76	4.50	9.25							
				Sector Average	-24.77	-31.80	-35.16	-17.68	-3.90	-35.16	6.62	19.07	-0.25	17.04						
3	4		96902	STERLING FIXED INTEREST													A			
				-30.05	-35.94	-39.39	-26.83	-20.21	-39.39	5.80	14.10	-4.03	13.62							
				Sector Average	-23.68	-29.20	-33.27	-19.46	-8.11	-33.27	3.78	16.29	-4.06	18.93						
4	4	✓	96527	BALANCED MANAGED													A	1	👑	
				-32.63	-39.74	-41.47	-31.17	-15.00	-41.47	5.22	11.77	8.37	13.95							
				Sector Average	-26.70	-34.29	-36.97	-15.96	4.00	-36.97	9.35	21.93	4.91	17.97						
6		✓	96910	FLEXIBLE MANAGED													A	2	👑	
			96971	-35.16	-43.37	-44.99	-31.91		-44.99	7.10	15.59	10.14								
				Sector Average	-29.98	-38.41	-40.33	-20.29	-1.09	-40.33	10.31	21.09	6.45	16.57						
7			97087	GLOBAL EQUITIES																
				-37.99	-47.93	-51.89	-33.00	0.44	-51.89	8.44	28.44									
				Sector Average	-33.06	-41.08	-43.32	-21.98		-43.32	13.14	21.67	9.03	18.06						
7	6		96898	UK EQUITY INCOME																
				-33.05	-42.82	-48.33	-34.13	-14.04	-48.33	-0.18	27.71	7.07	21.88							
				Sector Average	-32.55	-41.63	-47.77	-25.95	0.75	-47.77	5.96	33.80	7.95	26.04						
		✓	97518	SPECIALIST																
				-11.66																
ASSET ALLOCATOR FUNDS																				
1	1	✓	85112	MONEY MARKET															1	👑
				0.34	0.74	2.01	10.72	13.34	2.01	4.38	3.99	2.10	0.26							
				Sector Average	-10.17	-14.24	-12.65	7.16	11.26	-12.65	8.93	12.62	-5.69	10.10						
1	3	✓	96882	GLOBAL FIXED INTEREST															2	👑
			97053	-16.64	-20.82	-19.65	-1.39	4.25	-19.65	9.60	11.98	-9.57	16.91							
				Sector Average	-13.98	-18.27	-18.44	-1.16	6.92	-18.44	7.17	13.07	-4.86	13.71						
3			97049	STERLING CORPORATE BOND																
				-27.59	-32.85	-37.33	-25.90		-37.33	2.49	15.37									
				Sector Average	-23.41	-28.62	-33.09	-20.69	-10.98	-33.09	2.61	15.52	-6.02	19.43						
6	4	✓	97037	NORTH AMERICA															1	👑
			96440	-35.30	-41.10	-42.81	-39.67		-42.81	2.15	3.28									
				Sector Average	-30.63	-35.69	-38.39	-28.10	-14.36	-38.39	5.25	10.89	6.74	11.58						
8	6	✓	97029	UK ALL COMPANIES															1	👑
			96255	-43.03	-52.04	-56.42	-42.55		-56.42	1.69	29.62									
				Sector Average	-38.88	-47.61	-51.44	-30.21	-5.49	-51.44	8.45	32.50	8.34	25.01						
8	9	✓	97033	EUROPE EXCLUDING UK															1	👑
			96483	-38.56	-50.61	-51.81	-27.60		-51.81	15.93	29.60									
				Sector Average	-38.16	-48.02	-49.60	-19.56	13.66	-49.60	18.68	34.47	11.72	26.48						
9		✓	97045	JAPAN															2	👑
				-25.03	-36.71	-40.20	-42.98		-40.20	2.32	-6.82									
				Sector Average	-22.32	-34.55	-38.97	-40.31	-17.10	-38.97	-4.08	1.97	19.76	15.97						
10		✓	97041	ASIA PACIFIC EXCLUDING JAPAN															2	👑
				-42.35	-52.72	-53.77	-24.89		-53.77	32.11	22.99									
				Sector Average	-39.68	-50.62	-55.82	-10.99	25.58	-55.82	47.59	36.50	15.97	21.66						
10			97274	GLOBAL EMERGING MARKETS																
				-47.68	-57.97	-58.25			-58.25											
				Sector Average	-48.46	-59.08	-58.13	-21.44	39.08	-58.13	42.13	32.01	35.05	31.09						
BEST IDEAS FUNDS																				
6			97133	FLEXIBLE MANAGED													A			
				-42.77	-51.61	-53.16			-53.16	10.09										
				Sector Average	-29.98	-38.41	-40.33	-20.29	-1.09	-40.33	10.31	21.09	6.45	16.57						
8			97210	UK ALL COMPANIES													A			
			97278	-47.10	-55.39	-60.92			-60.92	10.13										
				Sector Average	-38.88	-47.61	-51.44	-30.21	-5.49	-51.44	8.45	32.50	8.34	25.01						
8			97439	EUROPE INCLUDING UK																
				-38.88	-48.75				-50.97	15.31	31.61	8.15	22.43							
				Sector Average	-39.43	-49.02	-50.97	-25.59	-1.49	-50.97	15.31	31.61	8.15	22.43						
SINGLE STRATEGY SOLUTIONS																				
1		✓	97422	GLOBAL FIXED INTEREST																
			97430	-24.94	-26.49				-24.94	7.17	13.07	-4.86	13.71							
				Sector Average	-13.98	-18.27	-18.44	-1.16	6.92	-18.44	7.17	13.07	-4.86	13.71						
4			97107	UK DIRECT PROPERTY																
				-23.73	-31.64	-43.18			-43.18	-3.93										
				Sector Average	-21.53	-30.45	-36.60	-19.71	-2.99	-36.60	1.74	24.47	0.04	20.78						
6			96926	NORTH AMERICA																
			97410	-38.39	-42.32	-45.56	-36.95		-45.56	12.23	3.20	3.73								
				Sector Average	-34.14	-39.38	-42.49	-31.81	-18.27	-42.49	6.46	11.37	7.08	11.94						
7		✓	97434	GLOBAL EQUITIES																
			97426	-27.20	-25.72				-43.32	13.14	21.67	9.03	18.06							
				Sector Average	-33.06	-41.08	-43.32	-21.98	0.44	-43.32	13.14	21.67	9.03	18.06						
7		✓	97102	GLOBAL PROPERTY																
				-49.28	-57.40	-58.82			-58.82	-11.46										
				Sector Average	-36.86	-45.43	-47.37	-25.46	20.26	-47.37	-0.77	42.73	11.03	45.31						
8			97416	EUROPE INCLUDING UK																
				-37.86	-48.29				-50.97	15.31	31.61	8.15	22.43							
				Sector Average	-39.43	-49.02	-50.97	-25.59	-1.49	-50.97	15.31	31.61	8.15	22.43						
8	7		96894	EUROPE EXCLUDING UK																
				-38.71	-47.82	-50.48	-24.12	0.18	-50.48	18.76	29.03	6.57	23.88							
				Sector Average	-38.16	-48.02	-49.60	-19.56	13.66	-49.60	18.68	34.47	11.72	26.48						
10		✓	97418	ASIA PACIFIC EXCLUDING JAPAN																
				-38.63	-47.41				-55.82	47.59	36.50	15.97	21.66							
				Sector Average	-39.68	-50.62	-55.82	-10.99	25.58	-55.82	47.59	36.50	15.97	21.66						
self select																				
1	2		96850	MONEY MARKET																
				-18.37	-23.13	-25.72	-4.16	2.64	-25.72	10.77	16.47	-5.12	12.87							
				Sector Average	-10.17	-14.24	-12.65	7.16	11.26	-12.65	8.93	12.62	-5.69	10.10						

US 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					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	✓	97023	RS USD Baring Directional Bond	-4.23	-1.96	-0.31	6.97		-0.31	3.92	3.26	1.00	2.89		1	1	
	1	✓	96793	RS USD Baring US Plus Bond	-1.70	-1.08	0.27	9.24	13.52	0.27	6.09	2.68	1.00	2.89		1	1	
	1	✓	85154	RS USD BlackRock GF World Bond	0.36	0.54	-0.53	7.44	9.52	-0.53	1.98	5.91	-5.83	8.26		1	1	
	1	✓	96841	RS USD BNY Mellon Global Bond	-5.02	-6.56	-5.98	8.61	19.19	-5.98	9.25	5.74	-4.13	14.47		2	2	
	1	✓	97337	RS EUR Fidelity MM Global High Income (USD)*	-25.32	-30.60	-28.32			-28.32								
	1	✓	96709	RS USD Franklin US Government	2.04	2.99	3.47	11.88	14.32	3.47	4.51	3.45	0.10	2.07		2	2	
	1	✓	97184	RS USD HSBC Global Core Plus Bond *	-7.36	-10.10	-8.80			-8.80	1.90							
	1	✓	85136	RS USD Invesco Bond	0.13	-1.70	0.74	15.54	20.93	0.74	8.20	6.00	-6.47	11.92		2	2	
		✓	97632	RS USD Investec Emerging Markets Debt	Launched: 16.10.2008													
		✓	97246	RS GBP Newton International Bond (USD)*	-4.82	-6.94	-6.89			-6.89						AAA		
		✓	97536	RS USD Templeton Global Bond	-1.81													
		✓	96977	RS GBP Threadneedle Dollar Bond (USD)	-11.50	-13.29	-14.05	-12.09		-14.05	-0.16	2.44						
				Sector Average	-13.98	-18.27	-18.44	-1.16	6.92	-18.44	7.17	13.07	-4.86	13.71				
DEFENSIVE MANAGED																		
	2		97100	RS GBP Newton Phoenix Multi-Asset (USD)*	-31.81	-39.09	-41.45	-23.54		-41.45	8.42	20.46						
				Sector Average	-17.86	-23.37	-23.39	-3.81	7.20	-23.39	9.10	15.10	-2.36	14.14				
UK GILT																		
	2		97117	RS GBP BlackRock Government Securities (USD)*	-11.12	-14.56	-19.47			-19.47	5.57							
				Sector Average	-11.62	-15.53	-18.85	-1.33	10.47	-18.85	5.81	14.91	-4.83	17.64				
GLOBAL HIGH YIELD																		
	2	1	✓	96229	RS USD Baring High Yield Bond	-21.01	-22.67	-24.16	-16.11	-5.61	-24.16	4.02	6.34	3.09	9.14			
		1	✓	96931	RS USD Fortis L Fund Bond Best Selection World Emerging	-40.66	-42.79	-45.06	-33.50		-45.06	-3.74	25.73	14.04				
				97258	RS EUR New Star Euro High Yield (USD)	-28.78	-34.84	-34.34			-34.34							
				Sector Average	-32.63	-37.60	-37.88	-24.40	-8.17	-37.88	3.53	17.57	8.34	12.11				
CAUTIOUS MANAGED																		
	2	3	✓	97339	RS USD Fidelity Multi Asset Strategic*	-22.61	-28.84	-28.08			-28.08							
			✓	85113	RS USD Investec Cautious Managed*	-22.08	-25.82	-29.08	-12.08	4.20	-29.08	10.55	12.13	5.31	12.54	AA	3	
				97150	RS GBP Lloyds TSB Multi Strategy Conservative (USD)*	-21.88	-26.81	-31.34			-31.34	3.44						
				96885	RS GBP New Star Managed Distribution (USD)*	-38.05	-46.66	-52.34	-40.38	-30.68	-52.34	-0.53	25.77	-2.70	19.50			
				Sector Average	-24.77	-31.80	-35.16	-17.68	-3.90	-35.16	6.62	19.07	-0.25	17.04				
STERLING FIXED INTEREST																		
	3	4		96766	RS GBP Artemis High Income (USD)*	-29.90	-37.83	-42.37	-24.32	-5.81	-42.37	5.57	24.37	0.89	23.36	AA	A	
		4		96576	RS GBP M&G Offshore High Yield Corporate Bond (USD)*	-30.05	-35.80	-40.39	-25.03	-11.51	-40.39	5.52	19.20	-4.23	23.25			
		5		96634	RS GBP New Star Fixed Interest (USD)*	-34.76	-41.79	-46.28	-34.04	-24.83	-46.28	3.70	18.39	-4.04	18.78	AA		
		5		96899	RS GBP New Star High Yield Bond (USD)*	-38.52	-45.41	-49.77	-38.16	-28.99	-49.77	3.58	18.85	-3.54	19.05	AA		
				96985	RS GBP Threadneedle Strategic Bond (USD)	-28.78	-34.98	-39.05	-27.12		-39.05	4.67	14.23				AA	
				Sector Average	-23.68	-29.20	-33.27	-19.46	-8.11	-33.27	3.78	16.29	-4.06	18.93				
STERLING CORPORATE BOND																		
	3			96936	RS GBP Fidelity Money Builder Income (USD)*	-21.66	-25.91	-31.30	-18.60		-31.30	3.88	14.06	-4.76		AA		
				97158	RS GBP Lloyds TSB Offshore Funds High Income (USD)*	-23.37	-27.40	-32.66			-32.66	1.61						
				97146	RS GBP Lloyds TSB Offshore Funds Sterling Bond (USD)*	-24.84	-29.02	-33.86			-33.86	3.02						
		3		96610	RS GBP M&G Offshore Corporate Bond (USD)*	-19.78	-23.47	-27.61	-12.07	2.06	-27.61	4.97	15.73	-4.20	21.16			
				Sector Average	-23.41	-28.62	-33.09	-20.69	-10.98	-33.09	2.61	15.52	-6.02	19.43				
UK DIRECT PROPERTY																		
	4			96952	RS GBP M&G Property (USD)*	-22.72	-33.85	-45.36	-35.55		-45.36	-7.31	27.27	-1.92				
				96956	RS GBP New Star Property (USD)*	-24.38	-32.87	-41.56	-29.95		-41.56	-8.43	30.89	2.19				
		4		96775	RS GBP Norwich Property (USD)*	-25.83	-33.75	-40.88	-28.12	-5.63	-40.88	-8.51	32.90	6.17	23.65			
				Sector Average	-21.53	-30.45	-36.60	-19.71	-2.99	-36.60	1.74	24.47	0.04	20.78				
BALANCED MANAGED																		
	4	4	✓	96116	RS USD Balanced Fidelity Managed*	-30.64	-36.90	-39.75	-24.25	-2.80	-39.75	11.94	12.31	11.42	15.16		2	
		4	✓	85114	RS USD Balanced Gartmore Managed*	-26.62	-34.26	-37.06	-18.43	-1.60	-37.06	14.72	12.97	5.14	14.73		3	
				97154	RS GBP Lloyds TSB Multi Strategy Growth (USD)*	-30.87	-38.37	-41.84			-41.84	6.70						
		4		96602	RS GBP Sarasin GlobalSar IIID (USD)*	-30.57	-38.30	-40.21	-14.09	8.13	-40.21	19.15	20.60	8.13	16.40		AA	
				Sector Average	-26.70	-34.29	-36.97	-15.96	4.00	-36.97	9.35	21.93	4.91	17.97				
FLEXIBLE MANAGED																		
	6	4	✓	96118	RS USD Aggressive Invesco Managed*	-29.33	-37.24	-41.12	-25.12	-9.67	-41.12	5.85	20.14	6.48	13.29		1	
				Sector Average	-29.98	-38.41	-40.33	-20.29	-1.09	-40.33	10.31	21.09	6.45	16.57				
NORTH AMERICA																		
	7		✓	97221	RS USD BlackRock GF US Flexible	-30.83	-35.80	-40.64			-40.64	4.19						
			✓	96252	RS USD Fidelity American Growth*	-33.47	-39.33	-43.80	-34.19	-26.51	-43.80	13.33	3.32	8.95	2.50		1	
				96614	RS GBP Fidelity American Special Situations (USD)*	-33.29	-39.76	-43.44	-33.42	-27.80	-43.44	13.26	3.93	6.22	2.09			
			✓	97331	RS USD Fidelity MM US High Alpha*	-36.91	-43.89	-48.34			-48.34							
		4	✓	96828	RS USD Franklin Mutual Beacon	-33.51	-39.12	-43.39	-32.06	-18.87	-43.39	3.07	16.42	6.46	12.17		1	
			✓	97056	RS USD Franklin US Equity	-29.12	-32.56	-35.73	-26.00		-35.73	5.93	8.70				1	
			✓	97588	RS USD GAM Star US All Cap Equity	-30.00												
		9	✓	85145	RS USD Gartmore SICAV US Smaller Companies*	-40.53	-43.85	-48.68	-42.61	-29.30	-48.68	-4.35	16.91	9.65	12.36		1	
		5	✓	85120	RS USD JPM America Equity	-33.69	-38.90	-41.90	-32.50	-20.87	-41.90	6.68	8.90	4.01	12.72		2	
			✓	97307	RS USD Lazard North American Equity*	-31.23	-35.84	-39.67			-39.67							
		7	✓	96618	RS GBP Schroder US Smaller Companies (USD)	-34.61	-37.54	-37.09	-16.90	9.00	-37.09	10.56	19.48	5.40	24.45	AA	A	
				96981	RS GBP Threadneedle American (USD)	-31.03	-36.71	-39.88	-28.94		-39.88	9.54	7.89			AA		
				Sector Average	-34.14	-39.38	-42.49	-31.81	-18.27	-42.49	6.46	11.37	7.08	11.94				
GLOBAL EQUITIES																		
	6	6	✓	97076	RS USD Aberdeen Global World Equity*	-33.36	-42.10	-42.91	-18.72		-42.91	16.62	22.07				2	
				96487	RS GBP Aberdeen World Equity (USD)*	-34.50	-43.70	-43.88	-18.22	14.44	-43.88	16.14	25.49	14.91	21.77			A
				97650	RS EUR Allianz dit Global Eco Trends (USD) ▲	Launched: 12.11.2008												
			✓	97640	RS USD Allianz RCM Global Agricultural Trends	Launched: 12.11.2008												
		9	✓	96530	RS GBP AXA Framlington Global Opportunities (USD)*	-43.95	-54.51	-52.39	-38.44	-19.76	-52.39	11.22	16.26	10.48	17.99			
		5	✓	96533	RS USD AXA World Funds Framlington Health	-30.10	-29.15	-36.28	-29.42	-18.81	-36.28	12.17	-1.25	6.01	8.52	A	1	
			✓	96541	RS USD Baring Global Select	-37.26	-48.03	-50.53	-10.06	5.77	-50.53	40.43	29.46	10.45	6.48		3	
			✓	97490	RS USD BlackRock GF World Health Science	-23.52	-20.65											
		7	✓	96470	RS GBP BlackRock Global Equity (USD)*	-35.55	-45.18	-45.53	-23.36	-4.80	-45.53	22.74	14.64	7.14	15.93			
			✓	97357	RS GBP F & C Investment Trust (USD)*	-36.48	-44.44											
			✓	97173	RS GBP Fidelity Global Special Situations (USD)*	-46.88	-54.65	-55.78			-55.78	15.58						
		6	✓	96858	RS GBP First State Global Growth (USD)*	-32.46	-42.63	-44.26	-25.16	-10.69	-44.26	17.02	14.73	6.41	12.15			
		7	✓	96681	RS GBP													

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					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)																	
UK EQUITY INCOME																	
	5		96752	RS GBP Artemis Income (USD)*	-30.61	-38.34	-44.33	-19.80	12.09	-44.33	8.68	32.56	8.94	28.30	AAA		A
	7		96646	RS GBP Invesco High Income (USD)*	-27.70	-37.28	-43.51	-7.41	39.58	-43.51	15.25	42.24	13.20	33.17	AAA		AA
	5		96254	RS GBP Jupiter Income Trust (USD)*	-28.91	-40.75	-47.64	-25.60	6.93	-47.64	4.66	35.76	12.32	27.95	AAA		
	6		96779	RS GBP Liontrust First Income (USD)*	-36.43	-47.07	-53.64	-40.10	-21.26	-53.64	-0.89	30.36	5.95	24.06	AA		
	7		96736	RS GBP New Star Higher Income (USD)*	-35.32	-48.54	-57.53	-45.30	-28.80	-57.53	-2.28	31.80	4.24	24.89			
	7		96568	RS GBP SG UK Income (USD)*	-38.79	-48.77	-55.04	-42.26	-21.99	-55.04	-0.18	28.64	8.96	23.95			
				Sector Average	-32.55	-41.63	-47.77	-25.95	0.75	-47.77	5.96	33.80	7.95	26.04			
GLOBAL PROPERTY																	
	7	✓	97311	RS USD Fidelity MM Euro Property Securities*	-44.19	-54.66	-58.13			-58.13							
				Sector Average	-36.86	-45.43	-47.37	-25.46	20.26	-47.37	-0.77	42.73	11.03	45.31			
UK ALL COMPANIES																	
	7		97070	RS GBP Aberdeen UK Growth (USD)*	-37.18	-46.89	-52.72	-31.58		-52.72	7.54	34.58					
	7		96748	RS GBP Artemis UK Special Situations (USD)*	-34.60	-42.70	-49.24	-25.04	5.29	-49.24	12.17	31.65	6.62	31.74	AAA		
	7		96846	RS GBP AXA Framlington UK Select Opportunities (USD)*	-38.49	-48.10	-50.32	-28.45	8.17	-50.32	11.09	33.26	8.03	36.13	AAA		
	7		97084	RS GBP BlackRock United Kingdom (USD)	-39.78	-48.60	-49.34	-29.66		-49.34	6.71	30.12			AAA		
	7		97169	RS GBP Fidelity UK Special Situations (USD)*	-35.64	-43.79	-47.46			-47.46	11.43				A		
	9		96673	RS GBP Gartmore UK Focus (USD)*	-52.31	-60.25	-64.60	-51.22	-38.67	-64.60	3.22	33.49	5.37	19.33		S	
	6		96638	RS GBP HSBC UK Freestyle (USD)*	-39.18	-50.00	-52.86	-32.40	-14.86	-52.86	14.04	25.75	3.95	21.16			
	6		96642	RS GBP HSBC UK Growth & Income (USD)*	-36.03	-45.22	-50.04	-33.02	-11.10	-50.04	7.17	25.08	7.96	22.94			
	9		97359	RS GBP Invesco UK Equity (USD)*	-34.12	-45.28											
	9		96783	RS GBP Liontrust First Growth (USD)*	-45.44	-52.79	-51.80	-23.01	-4.65	-51.80	17.45	35.98	6.46	16.34	AA		
	7		96821	RS GBP Liontrust First Large Cap (USD)*	-37.55	-46.50	-47.82	-22.75	-4.01	-47.82	13.03	30.98	5.47	17.81	AA		
	8		96630	RS GBP M&G Recovery (USD)*	-37.42	-47.79	-49.05	-18.13	14.59	-49.05	19.45	34.53	7.89	29.71	AAA		A
	9		96689	RS GBP New Star UK Alpha (USD)*	-47.27	-55.35	-56.89	-33.81	-4.30	-56.89	13.72	35.01	10.05	31.38	AA		
	9		96591	RS GBP New Star UK Growth (USD)*	-45.36	-54.25	-62.64	-52.79	-33.09	-62.64	-4.56	32.40	8.71	30.37			
	8		96804	RS GBP Schroder UK Alpha Plus (USD)*	-42.75	-51.00	-53.92	-25.96	-4.54	-53.92	15.25	39.43	10.75	16.41	AA		
	9		96514	RS GBP Schroder UK Mid 250 (USD)*	-46.68	-55.76	-60.55	-40.99	-8.75	-60.55	2.27	46.27	18.55	30.43	AAA		
	8		96564	RS GBP SG UK Growth (USD)*	-39.71	-50.05	-57.40	-44.54	-26.71	-57.40	4.18	24.97	8.64	21.64			
				Sector Average	-38.88	-47.61	-51.44	-30.21	-5.49	-51.44	8.45	32.50	8.34	25.01			
EUROPE INCLUDING UK																	
	8	✓	85144	RS USD Gartmore SICAV Pan European*	-43.11	-51.82	-54.89	-31.22	-5.11	-54.89	17.62	29.63	8.21	27.49		2	☹
			97384	RS EUR Jupiter New Europe (USD)*	-52.88	-64.01											
			97254	RS EUR New Star Pan-European Equity (USD)	-33.81	-44.44	-50.25			-50.25							
				Sector Average	-39.43	-49.02	-50.97	-25.59	-1.49	-50.97	15.31	31.61	8.15	22.43			
EUROPE EXCLUDING UK																	
	9	✓	85151	RS USD Baring Europe Select	-39.59	-50.06	-49.55	-13.62	38.20	-49.55	18.41	44.59	24.58	28.43	A	2	☹
	9	✓	97082	RS EUR BlackRock GF Continental European Flexible (USD)	-35.69	-46.01	-47.20	-13.38		-47.20	20.16	36.53					
	7	✓	96253	RS USD BNY Mellon Continental European Equity	-34.88	-45.37	-45.09	-13.17	18.32	-45.09	19.66	32.15	8.26	25.87		3	☹
	8	✓	96659	RS GBP Fidelity European (USD)*	-38.14	-48.05	-47.02	-19.80	25.41	-47.02	17.83	28.47	14.67	36.37	AA		
	8	✓	97319	RS USD Fidelity MM Emerging Europe*	-58.21	-68.85	-68.72			-68.72							
	9	✓	97585	RS GBP GAM Star Continental European Equity (USD)	-31.91												
	7	✓	96584	RS EUR Gartmore SICAV Continental European (USD)*	-34.08	-44.21	-47.07	-12.95	22.64	-47.07	22.21	34.58	11.10	26.81			
	9	✓	97182	RS EUR HSBC Euroland Equity (USD)	-37.65	-49.32	-51.19			-51.19	26.12						
	9	✓	96759	RS USD Investec Continental European Equity	-40.61	-50.98	-53.92	-32.66	-6.32	-53.92	18.02	23.82	14.45	21.55		1	☹
	7	✓	97392	RS EUR Jupiter European Opportunities (USD)*	-33.98	-44.13											
	8	✓	96757	RS EUR Lazard European Equity (USD)*	-35.92	-45.50	-48.45	-19.09	14.93	-48.45	19.54	31.30	10.13	28.98			
	8	✓	96595	RS GBP New Star European Growth (USD)	-37.98	-49.41	-47.98	-17.57	19.35	-47.98	10.13	43.90	8.65	33.27	AAA		
	8	✓	96572	RS GBP SG European Continental Europe (USD)*	-36.87	-47.55	-50.80	-23.52	6.86	-50.80	17.18	32.67	10.74	26.16			
				Sector Average	-38.16	-48.02	-49.60	-19.56	13.66	-49.60	18.68	34.47	11.72	26.48			
JAPAN																	
	9	✓	97261	RS JPY Aberdeen Global Japanese Smaller Companies (USD)*	-9.95	-27.19	-34.39			-34.39							
	6	✓	97204	RS USD Baring Japan	-25.73	-41.65	-43.43			-43.43	-8.78						
	8	✓	96231	RS USD BNY Mellon Japan Equity	-21.44	-35.78	-38.74	-46.26	-35.08	-38.74	-5.94	-6.74	10.96	8.86		1	☹
	8	✓	96626	RS GBP Fidelity Japan Smaller Companies (USD)*	-10.96	-19.70	-27.12	-41.94	-11.60	-27.12	-9.10	-12.37	24.71	22.08			
	9	✓	97119	RS USD Franklin Templeton Japan	-23.97	-38.66	-44.88			-44.88	-0.25						
			97358	RS GBP Schroder Tokyo (USD)*	-19.32	-33.46									AA		
				Sector Average	-22.32	-34.55	-38.97	-40.31	-17.10	-38.97	-4.08	1.97	19.76	15.97			
UK SMALLER COMPANIES																	
	9	✓	96556	RS GBP Gartmore UK & Irish Smaller Companies (USD)*	-47.08	-56.79	-59.73	-46.21	-28.04	-59.73	2.56	30.22	0.61	32.98			
	8	✓	96650	RS GBP Invesco UK Smaller Companies (USD)*	-43.19	-52.16	-53.60	-29.16	10.27	-53.60	8.39	40.87	17.51	32.47			
	7	✓	96787	RS GBP Liontrust Intellectual Capital Trust (USD)*	-28.88	-37.73	-44.94	-30.60	-6.69	-44.94	4.65	20.44	4.50	28.67	A		AA
				Sector Average	-43.83	-52.87	-55.81	-38.10	-11.44	-55.81	4.23	34.37	7.44	33.17			
ASIA PACIFIC INCLUDING JAPAN																	
	9	✓	97636	RS USD Allianz RCM Oriental Income	Launched: 12.11.2008												
	9	✓	85116	RS USD JF Pacific Securities	-28.96	-42.35	-45.94	-19.10	12.82	-45.94	29.97	15.14	16.61	19.58		1	☹
				Sector Average	-35.91	-47.76	-52.17	-20.73	10.25	-52.17	34.17	23.54	16.26	19.63			
ASIA PACIFIC EXCLUDING JAPAN																	
	9	✓	96797	RS USD Aberdeen Global China Opportunities	-40.20	-49.56	-53.87	-13.31	20.06	-53.87	48.87	26.23	9.16	26.88		2	☹
	9	✓	97450	RS USD Baring China Select	-32.95	-46.73											
	10	✓	97128	RS USD Baring Hong Kong & China	-34.74	-46.46	-59.83			-59.83	99.36						
	10	✓	96245	RS GBP Baring Korea (USD)	-48.58	-62.71	-68.81	-45.77	0.47	-68.81	43.00	21.59	46.07	26.82			
	10	✓	97502	RS USD BlackRock GF India	-42.82	-51.61											
	10	✓	97196	RS USD BNY Mellon Asian Equity	-41.70	-52.66	-53.87			-53.87	39.09						
	10	✓	97514	RS USD Fidelity Asian Aggressive	-44.39												
	10	✓	97213	RS USD Fidelity China Focus	-34.01	-45.16	-55.01			-55.01	88.56						
	10	✓	97218	RS GBP Fidelity India Focus (USD)	-56.49	-62.84	-69.38			-69.38	43.62						
	10	✓	96922	RS GBP First State Asia Pacific Leaders (USD)	-32.53	-41.83	-44.09	9.77		-44.09	47.05	33.51	15.95		AAA		A
	10	✓	97124	RS USD First State Hong Kong Growth	-40.00	-49.62	-54.10			-54.10	60.97						
	10	✓	96227	RS USD HSBC Chinese Equity	-36.15	-47.63	-60.13	17.55	46.45	-60.13	86.89	57.78	5.97	17.56		1	☹
	10	✓	96228	RS USD HSBC Hong Kong Equity	-33.58	-44.77	-54.02	-4.90	22.80	-54.02	59.54	29.63	9.06				

US 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				
GLOBAL EMERGING MARKETS																
10	✓	85130	RS USD Baring Eastern Europe	-57.89	-69.03	-67.23	-35.29	36.14	-67.23	39.87	41.17	43.86	46.25		2	👑
10	✓	85118	RS USD Baring Global Emerging Markets	-37.77	-50.45	-51.53	-7.66	41.44	-51.53	45.08	31.30	26.67	20.93		2	👑
	✓	97494	RS USD BlackRock GF Latin America	-61.30	-61.61											
	✓	97612	RS USD Credit Suisse Bond Fund (LUX) Emerging Markets*	Launched: 24.09.2008												
	✓	97630	RS EUR Credit Suisse Equity Fund (LUX) Russia Explorer (USD)*	Launched: 24.09.2008												
	✓	97511	RS GBP Fidelity Emerging Europe, Middle East & Africa (USD)	-44.78												
	✓	97323	RS USD Fidelity Latin America Europe	-47.11	-58.33	-53.61										
	✓	97315	RS USD Fidelity MM Emerging Markets*	-45.31	-56.00	-57.27										
	✓	96918	RS GBP First State Global Emerging Markets Leaders (USD)	-34.86	-43.53	-43.73	-0.58							AA		A
	✓	97287	RS USD Fortis L Fund Equity Brazil	-52.55	-63.03	-55.24										
	✓	97293	RS EUR Fortis L Fund Equity Russia (USD)	-63.40	-74.76	-72.33										
	✓	97299	RS USD Fortis L Fund Equity World Emerging	-54.91	-64.44	-65.37										
	✓	97564	RS USD Franklin Middle East & Africa	-50.97												
	✓	97572	RS USD HSBC Brazil Equity	-59.50												
	✓	97176	RS USD HSBC BRIC Markets Equity	-48.81	-61.33	-61.81										
	✓	97188	RS USD HSBC Global Emerging Markets Equity	-48.63	-59.10	-59.76										
	✓	97530	RS USD HSBC Russia Equity	-61.60												
10	✓	85123	RS USD Invesco Emerging Markets Equity	-42.86	-55.99	-55.71	-19.59	30.35	-55.71	38.88	30.73	33.31	21.60		2	👑
	✓	97600	RS USD JPM Emerging Europe, Middle East & Africa Equity	Launched: 19.09.2008												
	✓	97361	RS GBP JPM Emerging Markets Investment Trust (USD)*	-46.10	-56.71											
	✓	97608	RS USD JPM Middle East Equity	Launched: 19.09.2008												
	✓	97304	RS GBP Lazard Emerging Markets (USD)*	-46.75	-53.35	-53.15									A	
	✓	97544	RS USD Templeton BRIC*	-49.63												
10	✓	85140	RS USD Templeton Emerging Markets	-40.20	-51.21	-54.30	-24.60	18.34	-54.30	31.91	25.09	24.50	26.06		1	👑
	✓	97540	RS USD Templeton Emerging Markets Smaller Companies	-50.19												
	✓	97091	RS GBP Threadneedle Latin America (USD)	-48.83	-60.74	-53.77	-9.08								A	
			Sector Average	-48.46	-59.08	-58.13	-21.44	39.08	-58.13	42.13	32.01	35.05	31.09			
COMMODITY/ENERGY																
	✓	97406	RS USD Baring Global Resources	-55.82	-66.00											
10	✓	96621	RS USD BlackRock GF New Energy	-50.81	-55.76	-55.71	-14.94	34.75	-55.71	49.09	28.82	21.56	30.31		3	👑
	✓	97498	RS USD BlackRock GF World Energy	-36.35	-47.85											
	✓	97225	RS USD BlackRock GF World Mining	-59.34	-69.83	-64.80										
10	✓	96663	RS GBP BlackRock Gold & General (USD)*	-37.42	-53.25	-51.51	-2.17	12.82	-51.51	42.24	41.85	10.04	4.80		AAA	A
	✓	97592	RS USD Castlestone Alquot Active Commodity*	-42.86												
9	✓	96501	RS GBP Fidelity Global Industrials (USD)	-41.10	-51.15	-48.27	-14.32	34.56	-48.27	29.83	27.56	25.10	25.55			
	✓	97327	RS USD Fidelity MM Natural Resources*	-46.81	-55.82	-49.07										
	✓	97285	RS EUR Fortis L Fund Equity Materials World (USD)	-59.57	-68.17	-61.45										
	✓	97297	RS EUR Fortis L Fund Utilities World (USD)	-28.81	-40.34	-42.68										
	✓	97456	RS USD Investec Global Dynamic Resources	-39.34	-50.81											
	✓	97460	RS USD Investec Global Energy	-41.74	-50.94											
	✓	97464	RS USD Investec Global Gold	-39.58	-51.13											
	✓	96944	RS GBP JPM Natural Resources (USD)*	-56.52	-69.18	-67.36	-29.81								AA	A
			Sector Average	-42.50	-53.33	-49.00	-4.85	37.21	-49.00	39.12	34.10	20.74	19.44			
ALTERNATIVES																
1	✓	96653	RS USD Momentum All Weather Liquidity*	-11.13	-13.04	-12.63	4.04	13.51	-12.63	9.35	8.90	4.91	4.00			
SPECIALIST																
8	✓	96462	RS USD Aberdeen Global Technology	-37.70	-43.28	-43.79	-29.37	-22.45	-43.79	9.39	14.87	1.51	8.16			
	✓	97846	RS EUR Allianz RCM BRIC Equity (USD)	Launched: 12.11.2008												
9	✓	96706	RS GBP AXA Framlington Biotech (USD)*	-25.13	-16.64	-23.69	-13.89	-5.97	-23.69	-0.54	13.45	0.26	8.91		S	
8	✓	96552	RS GBP AXA Framlington Financial (USD)*	-38.61	-49.89	-57.06	-50.19	-31.33	-57.06	-4.34	21.28	13.89	21.04		A	
	✓	97486	RS USD BlackRock GF Global Allocation	-20.91	-27.20											
	✓	97622	RS EUR Credit Suisse Equity Fund (LUX) Future Energy (USD)*	Launched: 24.09.2008												
	✓	97626	RS EUR Credit Suisse Equity Fund (LUX) Global Prestige (USD)*	Launched: 24.09.2008												
	✓	97616	RS USD Credit Suisse Equity Fund (LUX) Infrastructure*	Launched: 24.09.2008												
6	✓	96493	RS GBP Fidelity Global Financial Services (USD)	-35.05	-44.81	-50.29	-36.60	-9.52	-50.29	0.85	26.47	22.10	16.87			
3	✓	96497	RS GBP Fidelity Global Health Care (USD)	-25.27	-25.53	-31.17	-18.64	2.83	-31.17	10.84	6.64	14.81	10.08			
	✓	97446	RS USD Fortis L Fund Equity Clean Tech World ▲	-50.52	-56.31											
	✓	97360	RS GBP Henderson Global Technology (USD)*	-34.36	-39.24											AA
5	✓	96232	RS USD Invesco Global Healthcare	-30.43	-28.93	-34.51	-24.10	-9.75	-34.51	12.85	2.70	11.61	6.54			
	✓	97604	RS USD JF India	Launched: 19.09.2008												
	✓	97652	RS USD JPM Highbridge Statistical Market Neutral	Launched: 28.11.2008												
	✓	97380	RS USD Jupiter Global Financials*	-27.05	-34.20											
	✓	97532	RS USD Jupiter India*	-47.84												
	✓	97398	RS USD Kotak India Infrastructure & Realty*	-52.94	-63.94											
	✓	97250	RS GBP New Star Global Financial (USD)*	-36.59	-49.00	-57.61									A	A
	✓	97596	RS USD New Star India Equity*	-38.60												
	✓	97469	RS GBP Sarasin Agrisar (USD)*	-40.63	-49.65											
STERLING PREFERENCE SHARES & CONVERTIBLES																
5	✓	96695	RS GBP Premier Absolute Growth (USD)*	-31.74	-40.30	-43.69	-28.24	-2.71	-43.69	5.26	21.06	2.95	31.70			
UK PROPERTY SECURITIES																
10	✓	96522	RS GBP Aberdeen Property Share (USD)*	-46.44	-56.03	-62.66	-59.50	-33.13	-62.66	-30.31	55.64	12.87	46.29			

Source for all performance information and Crown Ratings: Financial Express Limited, bid to bid with gross income reinvested back into the fund.

◆ Figures unavailable.

† Crown Ratings unavailable as fund performance history is too short.

▲ Ethical profile.

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 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.

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

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.

S OBSR rating suspended.

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

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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					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			
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																
CAUTIOUS MANAGED																
2			96915	RS GBP Cautious (HKD)*	-31.07	-38.77	-41.95	-23.15		-41.95	8.34	22.17	1.52			A
			96916	RS USD Cautious (HKD)	-25.94	-31.18	-32.54	-24.08		-32.54	4.10	8.11	4.14			A
				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																
3	3		96903	RS GBP Bond Income (HKD)*	-30.60	-36.42	-39.68	-26.87	-20.40	-39.68	5.95	14.42	-4.32	13.77		A
				Sector Average	-24.19	-29.64	-33.55	-19.46	-7.96	-33.55	3.97	16.58	-3.45	18.36		
BALANCED MANAGED																
4	5		96468	RS GBP Balanced (HKD)*	-36.87	-45.61	-48.81	-33.26	-16.18	-48.81	6.73	22.16	6.01	18.47		A
			96914	RS USD Balanced (HKD)	-33.14	-40.20	-41.79	-31.22		-41.79	5.36	12.15	8.00			A
				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			96930	RS GBP Aggressive (HKD)*	-37.39	-46.01	-49.08	-34.34		-49.08	7.27	20.20	8.02			A
			96913	RS USD Aggressive (HKD)	-35.63	-43.76	-45.27	-31.93		-45.27	7.27	15.94	9.85			A
			96973	RS USD Diversified Managed (HKD)	-32.22	-40.15	-41.83	-28.71		-41.83	9.68	11.74				
				Sector Average	-30.45	-38.79	-40.58	-20.29	-0.94	-40.58	10.51	21.39	7.13	16.01		
GLOBAL EQUITIES																
7			97088	RS GBP Ethical (HKD)* ▲	-38.42	-48.27	-52.10	-33.02	0.59	-52.10	8.59	28.79				
				Sector Average	-33.51	-41.45	-43.56	-21.98		-43.56	13.34	21.97	9.73	17.50		
UK EQUITY INCOME																
7	6		96899	RS GBP Equity Income (HKD)*	-33.54	-43.22	-48.56	-34.14	-14.18	-48.56	-0.05	28.08	6.78	22.04		
				Sector Average	-33.01	-42.00	-48.00	-25.95	0.90	-48.00	6.15	34.13	8.64	25.44		
SPECIALIST																
			97521	RS USD Alternatives (HKD)*	-12.35											
ASSET ALLOCATOR FUNDS																
MONEY MARKET																
1	1	✓	96226	RS HKD Deposit	0.19	0.29	0.96	6.95	7.06	0.96	3.29	2.55	0.00	0.10		1
				Sector Average	-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	RS USD Global Fixed Interest Blend (HKD)	-20.56	-24.67	-23.90	-9.22		-23.90	6.24	12.28				
				Sector Average	-14.56	-18.78	-18.79	-1.17	7.09	-18.79	7.36	13.35	-4.25	13.16		
STERLING CORPORATE BOND																
			97050	RS GBP UK Fixed Interest Blend (HKD)*	-28.10	-33.32	-37.61	-25.94		-37.61	2.61	15.69				
				Sector Average	-23.93	-29.07	-33.37	-20.69	-10.84	-33.37	2.79	15.80	-5.42	18.86		
NORTH AMERICA																
6	4		97038	RS USD US Equity Blend (HKD)*	-35.81	-41.53	-43.11	-39.71		-43.11	2.34	3.55				
			96441	RS GBP US Index Tracker (HKD)	-31.15	-36.16	-38.71	-28.15	-14.54	-38.71	5.43	11.20	6.40	11.79		
				Sector Average	-34.59	-39.76	-42.74	-31.82	-18.14	-42.74	6.66	11.65	7.77	11.40		
UK ALL COMPANIES																
8	6		97030	RS USD UK Equity Blend (HKD)*	-43.43	-52.36	-56.61	-42.56		-56.61	1.86	29.99				
			96260	RS GBP UK Index Tracker (HKD)	-37.39	-46.94	-50.35	-29.22	-6.01	-50.35	10.55	28.96	7.24	23.82		
				Sector Average	-39.29	-47.94	-51.64	-30.22	-5.34	-51.64	8.65	32.82	9.03	24.41		
EUROPE EXCLUDING UK																
8	9		97034	RS USD European Equity Blend (HKD)*	-39.02	-50.96	-52.06	-27.63		-52.06	16.11	30.01				
			96484	RS SEK Swedish Equity (HKD)	-42.79	-51.28	-51.15	-22.61	4.36	-51.15	6.69	48.50	1.91	32.31		
				Sector Average	-38.58	-48.34	-49.81	-19.57	13.83	-49.81	18.89	34.80	12.43	25.87		
JAPAN																
9			97046	RS USD Japanese Equity Blend (HKD)	-25.58	-37.15	-40.49	-43.00		-40.49	2.47	-6.53				
				Sector Average	-22.85	-34.96	-39.24	-40.31	-16.97	-39.24	-3.91	2.22	20.53	15.41		
ASIA PACIFIC EXCLUDING JAPAN																
10			97042	RS USD Far East Equity Blend (HKD)	-42.77	-53.03	-53.98	-24.89		-53.98	32.32	23.34				
				Sector Average	-40.09	-50.93	-56.01	-10.99	25.77	-56.01	47.86	36.84	16.70	21.08		
GLOBAL EMERGING MARKETS																
10			97276	RS GBP Global Emerging Markets Equity (HKD)*	-48.04	-58.25	-58.43		39.30	-58.43						
				Sector Average	-48.81	-59.33	-58.31	-21.44		-58.31	42.39	32.33	35.91	30.46		
BEST IDEAS FUNDS																
FLEXIBLE MANAGED																
6			97135	RS GBP Global Best Ideas (HKD)*	-43.19	-51.94	-53.37			-53.37	10.26					A
				Sector Average	-30.45	-38.79	-40.58	-20.29	-0.94	-40.58	10.51	21.39	7.13	16.01		
UK ALL COMPANIES																
8			97212	RS GBP UK Best Ideas (HKD)*	-47.53	-55.72	-61.13			-61.13	10.29					A
			97280	RS GBP UK Strategic Best Ideas (HKD)*	-28.26	-35.65	-36.87			-36.87						
				Sector Average	-39.29	-47.94	-51.64	-30.22	-5.34	-51.64	8.65	32.82	9.03	24.41		
EUROPE INCLUDING UK																
8			97440	RS EUR European Best Ideas (HKD)*	-39.28	-49.08				-51.18	15.52	31.93	8.83	21.84		
				Sector Average	-39.84	-49.34	-51.18	-25.60	-1.34	-51.18	15.52	31.93	8.83	21.84		
SINGLE STRATEGY SOLUTIONS																
GLOBAL FIXED INTEREST																
1			97425	RS USD Emerging Markets Debt (HKD)	-25.53	-27.08										
			97433	RS USD Total Return Bond (HKD)	-6.53	-6.51										
				Sector Average	-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	RS GBP Property (HKD)*	-24.33	-32.13	-43.48			-43.48	-3.75					
				Sector Average	-22.06	-30.88	-36.87	-19.72	-2.85	-36.87	-1.92	24.78	0.68	20.20		
NORTH AMERICA																
6			96928	RS GBP American (HKD)*	-38.85	-42.70	-45.80	-36.97		-45.80	12.36	3.49	3.46			
			97413	RS USD US All Cap Value (HKD)	-42.62	-46.87				-46.87						
				Sector Average	-34.59	-39.76	-42.74	-31.82	-18.14	-42.74	6.66	11.65	7.77	11.40		
GLOBAL EQUITIES																
7			97441	RS USD Healthcare (HKD)*	-27.77	-26.29										
			97429	RS USD Technology (HKD)*	-43.74	-48.15										
				Sector Average	-33.51	-41.45	-43.56	-21.98	0.59	-43.56	13.34	21.97	9.73	17.50		
GLOBAL PROPERTY																
7			97104	RS USD Global Real Estate Securities (HKD)	-49.67	-57.70	-59.03			-59.03	-11.30					
				Sector Average	-37.29	-45.77	-47.60	-25.46	20.45	-47.60	-0.59	43.08	11.74	44.62		
EUROPE INCLUDING UK																
8			97417	RS EUR European Equity (HKD)	-38.34	-48.68				-51.18	15.52	31.93	8.83	21.84		
				Sector Average	-39.84	-49.34	-51.18	-25.60	-1.34	-51.18	15.52	31.93	8.83	21.84		
EUROPE EXCLUDING UK																
8	7		96895	RS GBP Continental European (HKD)*	-39.16	-48.18	-50.71	-24.16	0.02	-50.71	18.92	29.37	6.28	24.09		
				Sector Average	-38.58	-48.34	-49.81	-19.57	13.83	-49.81	18.89	34.80	12.43	25.87		
ASIA PACIFIC EXCLUDING JAPAN																
10			97421	RS USD Greater China Equity (HKD)	-39.00	-47.74										
				Sector Average	-40.09	-50.93	-56.01	-10.99	25.77	-56.01	47.86	36.84	16.70	21.08		
self select																
MONEY MARKET																
1	2		96851	RS GBP M&G High Interest (HKD)*	-18.96	-23.66	-26.05	-4.19	2.43	-26.05	10.92	16.80	-5.42	13.04		
				Sector Average	-10.78	-14.78	-13.02	7.15	11.43	-13.02	9.13	12.90	-5.09	9.57		

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					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	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			
			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							
			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						
			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																	
3	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	A	
			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	AA		
			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	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																	
6	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			
			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							
	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	A	
			96982	RS GBP Threadneedle American (HKD)	-31.53	-37.16	-40.15	-28.98		-40.15	9.73	8.15			AA		
			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	29.89			
		</															

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
Growth
Rating
Citywire
Rating

self select (continued)

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			
GLOBAL PROPERTY																	
7			97314	RS USD Fidelity MM Euro Property Securities (HKD)*	-44.66	-55.03	-58.38				-58.38						
				Sector Average	-37.29	-45.77	-47.60	-25.46	20.45		-47.60	-0.59	43.08	11.74	44.62		
UK ALL COMPANIES																	
			97071	RS GBP Aberdeen UK Growth (HKD)*	-37.64	-47.27	-52.94	-31.61			-52.94	7.68	34.96				
	7		96749	RS GBP Artemis UK Special Situations (HKD)*	-35.06	-43.09	-49.47	-25.04	5.09		-49.47	12.33	32.04	6.27	31.92		AAA
	7		96847	RS GBP AXA Framlington UK Select Opportunities (HKD)*	-38.94	-48.46	-50.54	-26.48	7.99		-50.54	11.26	33.61	7.72	36.36		AAA
	7		96296	RS GBP BlackRock United Kingdom (HKD)	-40.21	-48.96	-49.57	-29.66	-6.99		-49.57	6.87	30.52	6.64	23.99		AAA
	7		97171	RS GBP Fidelity UK Special Situations (HKD)*	-36.11	-44.20	-47.72				-47.72	11.59					A
	9		96675	RS GBP Gartmore UK Focus (HKD)*	-52.64	-60.51	-64.76	-51.23	-38.76		-64.76	3.36	33.89	5.04	19.53		S
	6		96639	RS GBP HSBC UK Freestyle (HKD)*	-39.65	-50.37	-53.10	-32.45	-15.06		-53.10	14.20	26.11	3.64	21.33		
	6		96643	RS GBP HSBC UK Growth & Income (HKD)*	-36.53	-45.63	-50.28	-33.07	-11.31		-50.28	7.32	25.43	7.64	23.11		
	9		96784	RS GBP Liontrust First Growth (HKD)*	-45.84	-53.11	-52.02	-23.04	-4.84		-52.02	17.64	36.34	6.19	16.44		AA
	6		96822	RS GBP Liontrust First Large Cap (HKD)*	-37.99	-46.87	-48.05	-22.76	-4.18		-48.05	13.22	31.31	5.19	17.94		AA
	7		96631	RS GBP M&G Recovery (HKD)*	-37.87	-48.15	-49.30	-18.14	14.39		-49.30	19.66	34.92	7.57	29.92		AA
	9		96691	RS GBP New Star UK Alpha (HKD)*	-47.66	-55.67	-57.10	-33.85	-4.48		-57.10	13.91	35.36	9.76	31.57		AA
	9		96592	RS GBP New Star UK Growth (HKD)*	-45.78	-54.58	-62.81	-52.82	-33.22		-62.81	-4.46	32.78	8.45	30.52		
	8		96805	RS GBP Schroder UK Alpha Plus (HKD)*	-43.17	-51.34	-54.15	-26.01	-4.73		-54.15	15.44	39.79	10.46	16.56		AA
	9		96515	RS GBP Schroder UK Mid 250 (HKD)*	-47.06	-56.06	-60.74	-41.01	-8.89		-60.74	2.45	46.66	18.22	30.63		AAA
	7		96565	RS GBP SG UK Growth (HKD)*	-40.14	-50.38	-57.58	-44.54	-26.83		-57.58	4.32	25.32	8.33	21.80		
				Sector Average	-39.29	-47.94	-51.64	-30.22	-5.34		-51.64	8.65	32.82	9.03	24.41		
EUROPE INCLUDING UK																	
			97385	RS EUR Jupiter New Europe (HKD)*	-53.26	-64.30					-50.46						
			97256	RS EUR New Star Pan-European Equity (HKD)	-34.29	-44.81	-50.46				-50.46	15.52	31.93	8.83	21.84		
				Sector Average	-39.84	-49.34	-51.18	-25.60	-1.34		-51.18	15.52	31.93	8.83	21.84		
EUROPE EXCLUDING UK																	
8			96217	RS GBP Baring Europe Select (HKD)	-40.10	-50.44	-49.87	-13.63	38.45		-49.87	18.68	45.17	24.30	28.96		A
			97083	RS EUR BlackRock GF Continental European Flexible (HKD)	-36.14	-46.41	-47.45	-13.45			-47.45	20.31	36.91				AAA
6			96263	RS USD BNY Mellon Continental European Equity (HKD)	-35.36	-45.77	-45.38	-13.26	18.11		-45.38	19.84	32.51	8.03	26.04		
7			96680	RS GBP Fidelity European (HKD)*	-38.58	-48.40	-47.26	-19.81	25.24		-47.26	18.00	28.85	14.33	36.60		AA
			97322	RS USD Fidelity MM Emerging Europe (HKD)*	-58.47	-69.06	-68.86				-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		-47.30	22.40	34.91	10.79	27.05		
			97183	RS EUR HSBC Euroland Equity (HKD)	-38.07	-49.65	-51.41				-51.41	26.37					
8			96761	RS USD Investec Continental European Equity (HKD)	-41.04	-51.31	-54.11	-32.66	-6.48		-54.11	18.15	24.20	14.15	21.67		
			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		-48.71	19.68	31.74	9.84	29.08		
8			96596	RS GBP New Star European Growth (HKD)	-38.41	-49.76	-48.21	-17.57	19.17		-48.21	10.31	44.30	8.34	33.43		AAA
8			96573	RS GBP SG European Continental Europe (HKD)*	-37.33	-47.91	-51.03	-23.54	6.63		-51.03	17.36	33.05	10.41	26.30		
				Sector Average	-38.58	-48.34	-49.81	-19.57	13.83		-49.81	18.89	34.80	12.43	25.87		
JAPAN																	
			97264	RS JPY Aberdeen Global Japanese Smaller Companies (HKD)*	-10.55	-27.73	-34.66				-34.66						
			97207	RS USD Baring Japan (HKD)	-26.31	-42.10	-43.75				-43.75	-8.60					
6			96240	RS USD BNY Mellon Japan Equity (HKD)	-22.04	-36.25	-39.09	-46.29	-35.20		-39.09	-5.77	-6.42	10.66	9.02		
6			96627	RS GBP Fidelity Japan Smaller Companies (HKD)*	-11.56	-20.23	-27.44	-41.95	-11.77		-27.44	-8.95	-12.13	24.31	22.27		
			97122	RS USD Franklin Templeton Japan (HKD)	-24.44	-39.10	-45.12				-45.12	-0.13					
6			96220	RS GBP Schroder Tokyo (HKD)*	-19.89	-33.90	-36.07	-33.63	-8.51		-36.07	-0.11	3.93	13.23	21.74		AA
				Sector Average	-22.85	-34.96	-39.24	-40.31	-16.97		-39.24	-3.91	2.22	20.53	15.41		
UK SMALLER COMPANIES																	
9			96557	RS GBP Gartmore UK & Irish Smaller Companies (HKD)*	-47.45	-57.06	-59.91	-46.20	-28.16		-59.91	2.73	30.63	0.28	33.17		
8			96651	RS GBP Invesco UK Smaller Companies (HKD)*	-43.60	-52.49	-53.82	-29.18	10.06		-53.82	8.55	41.26	17.18	32.64		AA
7			96788	RS GBP Liontrust Intellectual Capital Trust (HKD)*	-29.39	-38.16	-45.21	-30.63	-6.86		-45.21	4.81	20.79	4.20	28.87		AA
				Sector Average	-44.21	-53.17	-55.99	-38.11	-11.30		-55.99	4.42	34.70	8.13	32.53		
ASIA PACIFIC INCLUDING JAPAN																	
9			97639	RS USD Allianz RCM Oriental Income (HKD)	Launched: 12.11.2008												
			96216	RS USD JF Pacific Securities (HKD)	-29.48	-42.74	-46.18	-19.13	12.61		-46.18	30.16	15.45	16.30	19.74		
				Sector Average	-36.35	-48.09	-52.38	-20.73	10.42		-52.38	34.41	23.84	17.00	19.06		
ASIA PACIFIC EXCLUDING JAPAN																	
9			96799	RS USD Aberdeen Global China Opportunities (HKD)	-40.65	-49.92	-54.10	-13.35	19.80		-54.10	49.11	26.60	8.83	27.05		
			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				-60.03	99.70					
10			96239	RS GBP Baring Korea (HKD)	-48.95	-62.95	-68.95	-45.77	0.32		-68.95	43.23	21.92	45.65	27.02		
			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				-54.11	39.28					
			97517	RS USD Fidelity Asian Aggressive (HKD)	-44.91												
			97216	RS USD Fidelity China Focus (HKD)	-34.49	-45.54	-55.22				-55.22	88.83					
			97220	RS GBP Fidelity India Focus (HKD)	-56.82	-63.11	-69.54				-69.54	43.90					
			96924	RS GBP First State Asia Pacific Leaders (HKD)	-33.00	-42.23	-44.35	9.75			-44.35	47.28	33.90	15.62			AAA
			97127	RS USD First State Hong Kong Growth (HKD)	-40.45	-49.97	-54.31				-54.31	61.15					A
10			96236	RS USD HSBC Chinese Equity (HKD)	-36.63	-48.00	-60.33	17.51	46.16		-60.33	87.18	58.24	5.65	17.74		
9			96237	RS USD HSBC Hong Kong Equity (HKD)	-34.06	-45.13	-54.22	-4.94	22.65		-54.22	59.75	29.99	8.75	18.64		
			96950	RS USD HSBC India Equity (HKD)	-58.00	-67.04	-70.19	-31.10			-70.19	55.02	49.10	38.11			
			97579	RS USD HSBC Korean Equity (HKD)	-44.82												
			97195	RS USD HSBC Singapore Equity (HKD)	-44.54	-57.93	-63.99				-63.99	36.59					
			97139	RS USD HSBC Thai Equity (HKD)	-49.79	-62.22	-60.57				-60.57	18.02					
9			96223	RS USD Invesco Asean Equity (HKD)	-42.19	-51.38	-54.38	-14.56	-5.30		-54.38	33.23	40.58	1.29	9.42		
			96221	RS USD Invesco Asia Opportunities Equity (HKD)	-37.11	-49.51	-55.00	-7.70	16.18		-55.00	50.62	36.17	7.30	17.32		
			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		-66.63	32.76					

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						A	
	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				A	
		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										A	
	97467	RS USD Investec Global Gold (HKD)	-40.04	-51.47											A
	96946	RS GBP JPM Natural Resources (HKD)*	-56.83	-69.40	-67.51	-29.85		-67.51	47.35	46.53	19.01			AA	
		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						A	A
	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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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					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								
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																					
2	3		96904	STERLING FIXED INTEREST RS GBP Bond Income (EUR)* Sector Average					-20.15 -11.45	-22.77 -13.28	-30.44 -22.80	-33.18 -25.16	-26.29 -13.18	-30.44 -22.80	-5.84 -6.27	2.03 3.43	8.36 8.15	1.79 7.26	A		
3	✓		96912	CAUTIOUS MANAGED RS EUR Cautious* Sector Average					-19.27 -12.71	-25.24 -16.48	-29.82 -24.99	-25.60 -23.51	-9.21	-29.82 -24.99	-1.68 -3.72	7.83 5.91	12.46 12.45	5.56	A	2	
5	✓		96000	BALANCED MANAGED RS EUR Balanced* Sector Average					-25.82 -14.96	-33.36 -19.53	-38.19 -27.08	-33.99 -21.91	-15.23 -1.74	-38.19 -27.08	-2.11 -1.25	9.10 8.45	20.24 18.27	6.80 6.39	A	1	
6	✓		96911	FLEXIBLE MANAGED RS EUR Aggressive* Sector Average					-28.14 -21.87	-35.53 -27.27	-40.61 -32.94	-38.46 -34.79		-40.61 -32.94	-3.20 -2.42	7.04 6.42	21.65		A	1	
6			96974	RS USD Diversified Managed (EUR) Sector Average					-18.75 -18.75	-24.57 -24.57	-30.97 -30.97	-25.93 -25.93	-6.55	-30.97 -30.97	-0.38 -0.38	7.70 7.70	20.01 20.01	5.13			
6			97086	GLOBAL EQUITIES RS GBP Ethical (EUR)* ▲ Sector Average					-29.11 -22.33	-37.12 -27.84	-44.79 -34.43	-38.75 -27.50	-5.11	-44.79 -34.43	-3.46 2.17	14.91 8.22		22.91 6.48			
6			96900	UK EQUITY INCOME RS GBP Equity Income (EUR)* Sector Average					-23.60 -21.74	-31.07 -28.51	-40.74 -39.58	-39.84 -31.19	-20.59 -4.81	-40.74 -39.58	-11.13 -4.31	14.24 19.01	20.89 21.69	9.18 13.68			
			97520	SPECIALIST RS USD Alternatives (EUR)* Sector Average					0.96												
ASSET ALLOCATOR FUNDS																					
1	✓		96202	MONEY MARKET RS EUR Deposit* Sector Average					0.81 4.23	1.73 5.03	3.33 1.05	8.24 -0.43	10.59 5.12	3.33 1.05	2.95 -1.63	1.74 0.17	1.08 6.31	1.09 -0.70		2	
1	✓		96802	GLOBAL FIXED INTEREST RS EUR Euro Bond* Sector Average					-4.72 -7.98	-4.52 -7.62	-7.84 -10.98	-9.89 -15.70	-3.63	-7.84 -10.98	-2.42 -5.37	0.19 0.07	2.08 7.25	4.77 2.55		1	
1			97052	RS GBP Global Fixed Interest Blend (EUR)* Sector Average					-0.19	0.10	-5.65	-8.16	1.02	-5.65	-3.22	0.57	7.25	2.55			
2			97048	STERLING CORPORATE BOND RS GBP UK Fixed Interest Blend (EUR)* Sector Average					-17.28 -11.14	-19.02 -12.58	-28.10 -22.59	-32.35 -26.30	-15.89	-28.10 -22.59	-8.79 -7.34	3.16 2.75	5.94 7.72				
8			97036	NORTH AMERICA RS GBP US Equity Blend (EUR)* Sector Average					-26.06 -20.66	-29.19 -22.40	-34.61 -29.34	-44.81 -34.31	-20.85	-34.61 -29.34	-8.92 -6.21	-7.33 -0.88	20.49 20.72	0.00 0.96			
8			96667	RS GBP US Index Tracker (EUR) Sector Average					-23.59	-25.75	-33.47	-36.64	-22.78	-33.47	-3.85	-0.94	20.72	0.96			
8			97028	UK ALL COMPANIES RS GBP UK Equity Blend (EUR)* Sector Average					-34.86 -27.90	-42.36 -35.53	-50.03 -42.77	-47.35 -35.31	-12.99	-50.03 -42.77	-9.23 -1.68	16.07 14.97		21.44 22.14	10.76 12.74		
8			96666	RS GBP UK Index Tracker (EUR) Sector Average					-29.08	-35.84	-43.82	-35.15	-10.70	-43.82	-2.06	17.85	22.14	12.74			
8			97032	EUROPE EXCLUDING UK RS GBP European Equity Blend (EUR) Sector Average					-29.70 -34.09	-40.63 -40.80	-44.91 -43.71	-34.12 -29.28	-3.47	-44.91 -43.71	3.12 -5.09	15.98 32.38		15.43 25.95	18.25 14.07		
8			96485	RS SEK Swedish Equity (EUR) Sector Average					-28.25	-36.33	-41.69	-25.26	7.38	-41.69	7.18	19.60	25.95	14.07			
9			97044	JAPAN RS GBP Japanese Equity Blend (EUR)* Sector Average					-14.35 -9.87	-24.10 -19.84	-31.44 -29.40	-47.63 -44.54	-21.68	-31.44 -29.40	-13.07 -13.38	-12.12 -9.31	35.01	4.59			
10			97040	ASIA PACIFIC EXCLUDING JAPAN RS GBP Far East Equity Blend (EUR)* Sector Average					-34.08 -30.01	-43.12 -39.52	-46.99 -48.89	-30.71 -17.29	18.65	-46.99 -48.89	17.76 33.29	11.00 21.41	30.73	9.73			
10			97275	GLOBAL EMERGING MARKETS RS GBP Global Emerging Markets Equity (EUR)* Sector Average					-40.18 -40.20	-49.32 -49.88	-52.10 -51.56	-27.00	31.40	-52.10 -51.56	28.36	17.41	52.24	18.23			
BEST IDEAS FUNDS																					
6			97134	FLEXIBLE MANAGED RS GBP Global Best Ideas (EUR)* Sector Average					-34.62 -18.75	-41.66 -24.57	-46.31 -30.97	-25.93 -6.55		-46.31 -30.97	-1.97 -0.38	7.70	20.01	5.13		A	
7	✓		97437	EUROPE INCLUDING UK RS EUR European Best Ideas* Sector Average					-30.12 -29.73	-38.23 -37.56	-43.28	-30.86	-6.93	-43.28	4.14	17.06	21.91	10.42			
8			97211	UK ALL COMPANIES RS GBP UK Best Ideas (EUR)* Sector Average					-39.57 -17.41	-46.25 -21.85	-55.21 -27.27			-55.21 -27.27	-1.97				A		
8			97279	RS GBP UK Strategic Best Ideas (EUR)* Sector Average					-29.08	-35.84	-43.82	-35.15	-10.70	-43.82	-2.06	17.85	22.14	12.74			
SINGLE STRATEGY SOLUTIONS																					
1			97424	GLOBAL FIXED INTEREST RS USD Emerging Markets Debt (EUR) Sector Average					-14.38 7.61	-11.52 13.55											
1			97432	RS USD Total Return Bond (EUR) Sector Average					-0.19	0.10	-5.65	-8.16	1.02	-5.65	-3.22	0.57	7.25	2.55			
4			97106	UK DIRECT PROPERTY RS GBP Property (EUR)* Sector Average					-12.84 -8.96	-17.57 -14.82	-34.84 -26.66	-25.40 -8.35		-34.84 -26.66	-14.44 -8.12	10.71	12.78	8.93			
6			97436	GLOBAL EQUITIES RS USD Healthcare (EUR)* Sector Average					-16.85 -35.13	-10.54 -36.96											
6			97428	RS USD Technology (EUR)* Sector Average					-22.33	-27.84	-34.43	-27.50	-5.11	-34.43	2.17	8.22	22.91	6.48			
7			97103	GLOBAL PROPERTY RS USD Global Real Estate Securities (EUR) Sector Average					-42.09 -26.74	-48.63 -33.17	-52.79 -39.11	-30.74	13.62	-52.79 -39.11	-21.17 -10.39	26.95	25.16	31.06			
7	✓		97414	EUROPE INCLUDING UK RS EUR European Equity Sector Average					-29.01 -29.73	-37.68 -37.56	-43.28	-30.86	-6.93	-43.28	4.14	17.06	21.91	10.42			
8			96927	NORTH AMERICA RS GBP American (EUR)* Sector Average					-29.64 -33.98	-30.44 -35.53	-37.58 -33.47	-42.44		-37.58 -33.47	-0.07 -3.85	-7.72	17.24				
8			97412	RS USD US All Cap Value (EUR) Sector Average					-23.59	-25.75	-33.47	-36.64	-22.78	-33.47	-3.85	-0.94	20.72	0.96			
8			96896	EUROPE EXCLUDING UK RS GBP Continental European (EUR)* Sector Average					-29.95 -28.25	-37.07 -36.33	-43.22 -41.69	-30.72 -25.26	-7.44 7.38	-43.22 -41.69	5.74 7.18	15.39 19.60	20.35 25.95	11.02 14.07			
10			97420	ASIA PACIFIC EXCLUDING JAPAN RS USD Greater China Equity (EUR) Sector Average					-29.69 -30.01	-36.52 -39.52	-48.89	-17.29	18.65	-48.89	33.29	21.41	30.73	9.73			
self select																					
1	2		96852	MONEY MARKET RS GBP M&G High Interest (EUR)* Sector Average					-6.83 4.23	-7.30 5.03	-14.83 1.05	-12.48 -0.43	-5.23 5.12	-14.83 1.05	-1.39 -1.63	4.21 0.17	7.09 6.31	1.12 -0.70			

Euro

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					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																	
	3		97024	RS USD Baring Directional Bond (EUR)	9.59	18.31	14.48	-2.11		14.48	-7.55	-7.51	13.91	-7.70			
	3		96796	RS USD Baring US Plus Bond (EUR)	12.16	19.17	14.86	-0.23	4.89	14.86	-5.44	-8.14	13.91	-7.70			
	3		96727	RS USD BlackRock GF World Bond (EUR)	14.45	21.07	14.01	-1.90	1.15	14.01	-9.19	-5.25	6.29	-2.99			
	2		96844	RS USD BNY Mellon Global Bond (EUR)	8.62	12.63	7.75	-0.74	10.14	7.75	-2.66	-5.36	8.18	2.56			
1	✓		97335	RS EUR Fidelity MM Global High Income*	-14.62	-16.32	-17.77			-17.77							
	4		96712	RS USD Franklin US Government (EUR)	16.53	24.10	18.62	2.26	5.65	18.62	-6.93	-7.37	12.89	-8.48			
	3		97186	RS USD HSBC Global Core Plus Bond (EUR)*	5.69	8.36	4.41			4.41	-9.24						
			96211	RS USD Invesco Bond (EUR)	14.34	18.50	15.47	5.59	11.73	15.47	-3.61	-5.14	5.51	0.29			
			97634	RS USD Investec Emerging Markets Debt (EUR)	Launched: 16.10.2008												
			97247	RS GBP Newton International Bond (EUR)*	8.69	12.20	6.74			6.74					AAA		
			97538	RS USD Templeton Global Bond (EUR)	12.15												
			96976	RS GBP Threadneedle Dollar Bond (EUR)	1.07	4.59	-1.36	-19.70		-1.36	-11.11	-8.41					
				Sector Average	-0.19	0.10	-5.65	-8.16	1.02	-5.65	-3.22	0.57	7.25	2.55			
DEFENSIVE MANAGED																	
2			97099	RS GBP Newton Phoenix Multi-Asset (EUR)*	-22.15	-26.57	-32.83	-30.16		-32.83	-3.49	7.74					
				Sector Average	-4.69	-6.14	-11.38	-10.61	1.28	-11.38	-1.47	2.37	10.07	2.94			
UK GILT																	
2	2		96726	RS GBP BlackRock Government Securities (EUR)*	1.53	2.97	-7.66	-11.31	-1.95	-7.66	-6.01	2.19	6.20	4.10			
				Sector Average	2.54	3.46	-6.12	-8.31	4.38	-6.12	-4.44	2.21	7.29	6.10			
STERLING FIXED INTEREST																	
2	4		96768	RS GBP Artemis High Income (EUR)*	-19.95	-25.02	-33.89	-30.87	-12.95	-33.89	-5.98	11.21	13.89	10.55	AA	A	
	4		96578	RS GBP M&G Offshore High Yield Corporate Bond (EUR)*	-20.14	-22.59	-31.68	-31.56	-18.28	-31.68	-6.04	6.62	8.18	10.37			
	4		96636	RS GBP New Star Fixed Interest (EUR)*	-25.56	-29.86	-38.45	-39.79	-30.59	-38.45	-7.66	5.92	8.30	6.46	AA		
	5		96891	RS GBP New Star High Yield Bond (EUR)*	-29.78	-34.17	-42.38	-43.48	-34.36	-42.38	-7.78	6.36	8.88	6.67	AA		
			96984	RS GBP Threadneedle Strategic Bond (EUR)	-18.61	-21.51	-30.08	-33.36		-30.08	-6.78	2.24				AA	
				Sector Average	-11.45	-13.28	-22.80	-25.16	-13.18	-22.80	-6.27	3.43	8.15	7.26			
STERLING CORPORATE BOND																	
2			96937	RS GBP Fidelity Money Builder Income (EUR)*	-10.56	-10.63	-21.24	-25.66		-21.24	-7.48	2.03	7.55		AA		
			97157	RS GBP Lloyds TSB Offshore Funds High Income (EUR)*	-12.49	-12.41	-22.75			-22.75	-9.48						
			97145	RS GBP Lloyds TSB Offshore Funds Sterling Bond (EUR)*	-14.19	-14.41	-24.15			-24.15	-8.24						
	2		96612	RS GBP M&G Offshore Corporate Bond (EUR)*	-8.41	-7.70	-16.96	-19.67	-5.70	-16.96	-6.53	3.50	8.18	8.51			
				Sector Average	-11.14	-12.58	-22.59	-26.30	-15.89	-22.59	-7.34	2.75	5.94	7.72			
CAUTIOUS MANAGED																	
3	4		96715	RS GBP Aberdeen Managed Distribution (EUR)*	-17.74	-22.71	-32.57	-30.41	-15.24	-32.57	-5.75	9.50	12.95	7.82			
			97341	RS USD Fidelity Multi Asset Strategic (EUR)*	-11.49	-14.10	-17.48			-17.48							
	4	✓	96201	RS EUR Investec Cautious Managed*	-14.89	-17.99	-25.11	-20.65	-1.22	-25.11	1.97	3.92	17.22	6.20	AA	2	
			97149	RS GBP Lloyds TSB Multi Strategy Conservative (EUR)*	-10.78	-11.07	-21.26			-21.26	-7.92						
	5		96887	RS GBP New Star Managed Distribution (EUR)*	-29.25	-35.67	-45.36	-45.55	-35.94	-45.36	-11.40	12.46	9.91	7.05			
				Sector Average	-12.71	-16.48	-24.99	-23.51	-9.21	-24.99	-3.72	5.91	12.45	5.56			
UK DIRECT PROPERTY																	
4			96953	RS GBP M&G Property (EUR)*	-11.80	-20.29	-37.36	-41.17		-37.36	-17.49	13.83	10.78				
			96957	RS GBP New Star Property (EUR)*	-13.54	-18.99	-32.93	-35.98		-32.93	-18.49	17.10	15.40				
	4		96777	RS GBP Norwich Property (EUR)*	-15.33	-20.10	-32.21	-34.38	-12.85	-32.21	-18.54	18.82	19.92	10.75			
				Sector Average	-8.96	-14.82	-26.66	-25.40	-8.35	-26.66	-8.12	10.71	12.78	8.93			
BALANCED MANAGED																	
5	5		96437	RS USD Balanced Fidelity Managed (EUR)*	-20.71	-23.87	-30.89	-30.82	-10.21	-30.89	-0.32	0.43	25.86	3.12			
	4	✓	96003	RS EUR Balanced Gartmore Managed*	-16.89	-22.28	-28.63	-19.10	5.02	-28.63	3.53	9.48	19.78	8.38		3	
			97153	RS GBP Lloyds TSB Multi Strategy Growth (EUR)*	-21.07	-25.70	-33.31			-33.31	-5.00						
	4		96604	RS GBP Sarasin GlobalSar IID (EUR)*	-20.60	-25.58	-31.41	-21.50	-0.08	-31.41	6.06	7.91	22.15	4.20		AA	
				Sector Average	-14.96	-19.53	-27.08	-21.91	-1.74	-27.08	-1.25	8.45	18.27	6.39			
GLOBAL HIGH YIELD																	
6	3		96700	RS USD Baring High Yield Bond (EUR)	-9.73	-6.70	-12.97	-23.35	-12.73	-12.97	-7.37	-4.92	16.52	-2.28			
			96933	RS USD Fortis L Fund Bond Best Selection World Emerg (EUR)	-32.18	-31.02	-37.03	-39.24		-37.03	-14.23	12.51	28.74				
	✓		97257	RS EUR New Star Euro High Yield	-18.61	-21.48	-24.75			-24.75							
				Sector Average	-21.83	-23.58	-28.14	-29.75	-13.24	-28.14	-6.50	4.57	22.14	1.11			
GLOBAL EQUITIES																	
6	6		97078	RS USD Aberdeen Global World Equity (EUR)*	-23.74	-30.15	-34.45	-25.70		-34.45	3.81	9.18					
			96488	RS GBP Aberdeen World Equity (EUR)*	-25.16	-32.11	-35.66	-25.30	5.73	-35.66	3.36	12.33	29.71	9.11		A	
	✓		97648	RS EUR Allianz dtt Global Eco Trends	Launched: 12.11.2008												
			97642	RS USD Allianz RCM Global Agricultural Trends (EUR)	Launched: 12.11.2008												
	9		96532	RS GBP AXA Framlington Global Opportunities (EUR)*	-35.94	-45.09	-45.36	-43.73	-25.76	-45.36	-0.96	3.98	24.72	5.78			
	8		96536	RS USD AXA World Funds Framlington Health (EUR)	-20.08	-14.48	-26.91	-35.55	-24.90	-26.91	-0.13	-11.70	19.81	-2.75		A	
	9		96544	RS USD Baring Global Select (EUR)	-28.27	-37.33	-43.27	-17.81	-2.33	-43.27	25.06	15.85	24.65	-4.67			
			97492	RS USD BlackRock GF World Health Science (EUR)	-12.59	-4.79											
	7		96472	RS GBP BlackRock Global Equity (EUR)*	-26.27	-33.88	-37.48	-29.98	-12.03	-37.48	9.25	2.51	20.94	3.89			
			97174	RS GBP Fidelity Global Special Situations (EUR)*	-39.29	-45.28	-49.29			-49.29	2.98						
	6		96860	RS GBP First State Global Growth (EUR)*	-22.82	-30.83	-36.08	-31.66	-17.51	-36.08	4.21	2.59	20.12	0.49			
	7		96885	RS GBP Henderson Industries of the Future (EUR)*	-28.13	-29.44	-37.20	-28.96	-14.83	-37.20	6.35	6.37	19.01	0.74			
			97142	RS USD HSBC Amanah Global Equity (EUR)*	-16.47	-20.39	-28.02			-28.02	1.13						
			97570	RS USD HSBC Climate Change (EUR)	-35.45												
			97162	RS USD HSBC Global Absolute (EUR)*	-33.33	-33.61	-37.79			-37.79	-0.38						
	7		96730	RS GBP Invesco International Equity (EUR)*	-28.02	-36.25	-42.84	-37.30	-17.77	-42.84	-0.50	10.25	21.40	8.02			
	8		96445	RS USD Investec Global Growth (EUR)	-26.10	-31.08	-39.50	-34.94	-20.14	-39.50	2.58	4.83	23.63	-0.71			
	8		96720	RS USD Investec Global Strategic Equity (EUR)	-27.27	-33.61	-42.85	-35.36	-2.32	-42.85	1.85	11.05	30.10	16.15			
	✓		97386	RS EUR Jupiter Climate Change Solutions*	-33.96	-36.79											
	8		96210	RS GBP Jupiter Ecology (EUR)*	-28.68	-32.00	-38.81	-18.31	13.77	-38.81	5.70	26.31	25.55	10.93	AA	A	
	3		96729	RS GBP Newton Absolute Intrepid (EUR)*	-9.95	-11.63	-18.35	-5.50	26.73	-18.35	7.12	8.04	18.49	13.18			
			97243	RS GBP Newton International Growth (EUR)*	-27.84	-37.14	-40.38			-40.38					A		
	6		96608	RS GBP Sarasin EquiSar Global Thematic (EUR)*	-24.68	-30.46	-33.77	-22.42	1.83	-33.77	6.52	9.96	27.76	2.74		AA	
	4		96511	RS GBP Schroder Medical Discovery (EUR)*	-14.06	-7.81	-21.85	-24.25	-14.48	-21.85	-3.92	0.88	21.71	-7.24			
	10		96562	RS GBP SG Technology (EUR)*	-33.38	-35.35	-42.55	-48.08	-43.33	-42.55	-8.58	-1.13	22.61	-10.99	A		
	6		96209	RS USD Templeton Global Fund (EUR)	-27.12	-31.94	-41.51	-35.53	-15.63	-41.51	-0.64	10.93	19.47	9.54			
				Sector Average	-22.33	-27.84	-34.43	-27.50	-5.11	-34.43	2.17	8.22	22.91	6.48			
UK EQUITY INCOME																	
6	5		96754	RS GBP Artemis Income (EUR)*	-20.68	-25.63	-36.17	-26.76	3.56	-36.17	-3.23	18.57	23.05	14.91	AAA	A	
	5		96648	RS GBP Invesco High Income (EUR)*	-17.35	-24.35	-35.22	-15.42	28.99	-3							

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					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)														
EUROPE INCLUDING UK																		
7	✓	✓	97382	RS EUR Jupiter New Europe*	-46.15	-56.63												
			97253	RS EUR New Star Pan-European Equity	-24.27	-32.95	-42.86											
				Sector Average	-29.73	-37.56	-43.28	-30.86	-6.93									
NORTH AMERICA																		
			97223	RS USD BlackRock GF US Flexible (EUR)	-20.79	-22.52	-31.91											
8			96701	RS USD Fidelity American Growth (EUR)*	-23.96	-26.83	-35.52	-39.90	-32.13									
8			96616	RS GBP Fidelity American Special Situations (EUR)*	-23.77	-27.41	-35.17	-39.23	-33.33									
			97333	RS USD Fidelity MM US High Alpha (EUR)*	-27.83	-32.37	-40.79											
6			96831	RS USD Franklin Mutual Beacon (EUR)	-24.00	-26.62	-35.14	-37.98	-25.08									
			97055	RS USD Franklin US Equity (EUR)	-19.08	-18.73	-26.27	-32.46										
			97590	RS USD GAM Star US All Cap Equity (EUR)	-20.06													
9			96436	RS USD Gartmore SICAV US Smaller Companies (EUR)*	-31.94	-32.22	-41.10	-47.55	-34.60									
6			96206	RS USD JPM America Equity (EUR)	-24.20	-26.27	-33.36	-38.35	-26.88									
			97309	RS USD Lazard North American Equity (EUR)*	-21.40	-22.69	-30.84											
8			96620	RS GBP Schroder US Smaller Companies (EUR)	-25.20	-24.60	-27.80	-24.08	0.74									
			96980	RS GBP Threadneedle American (EUR)	-21.19	-23.70	-31.03	-35.10										
				Sector Average	-23.59	-25.75	-33.47	-36.64	-22.78									
UK ALL COMPANIES																		
			97069	RS GBP Aberdeen UK Growth (EUR)*	-28.16	-35.94	-45.76	-37.50										
7			96750	RS GBP Artemis UK Special Situations (EUR)*	-25.22	-30.88	-41.76	-31.53	-2.74									
7			96848	RS GBP AXA Framlington UK Select Opportunities (EUR)*	-29.70	-37.41	-43.02	-32.84	-0.05									
7			96203	RS GBP BlackRock United Kingdom (EUR)	-31.16	-38.00	-41.89	-35.73	-13.92									
			97170	RS GBP Fidelity UK Special Situations (EUR)*	-26.41	-32.22	-39.74											
9			96677	RS GBP Gartmore UK Focus (EUR)*	-45.42	-52.00	-59.35	-55.40	-43.29									
6			96640	RS GBP HSBC UK Freestyle (EUR)*	-30.46	-39.69	-45.93	-38.24	-21.35									
5			96644	RS GBP HSBC UK Growth & Income (EUR)*	-26.93	-33.95	-42.70	-38.84	-17.88									
7			96731	RS GBP Invesco UK Equity (EUR)*	-24.69	-34.01	-46.14	-40.35	-16.97									
8			96785	RS GBP Liontrust First Growth (EUR)*	-37.65	-43.06	-44.72	-29.42	-11.95									
6			96823	RS GBP Liontrust First Large Cap (EUR)*	-28.59	-35.47	-40.13	-29.43	-11.30									
7			96632	RS GBP M&G Recovery (EUR)*	-28.45	-37.01	-41.57	-25.18	5.91									
9			96693	RS GBP New Star UK Alpha (EUR)*	-39.75	-46.16	-50.58	-39.56	-11.63									
9			96593	RS GBP New Star UK Growth (EUR)*	-37.59	-44.84	-57.16	-56.90	-38.20									
9			96806	RS GBP Schroder UK Alpha Plus (EUR)*	-34.58	-40.93	-47.18	-32.41	-11.83									
9			96516	RS GBP Schroder UK Mid 250 (EUR)*	-39.03	-46.63	-54.75	-46.10	-15.65									
8			96566	RS GBP SG UK Growth (EUR)*	-31.04	-39.72	-51.12	-49.32	-32.24									
				Sector Average	-29.08	-35.84	-43.82	-35.15	-10.70									
EUROPE EXCLUDING UK																		
8			96204	RS GBP Baring Europe Select (EUR)	-31.02	-39.81	-42.23	-21.09	28.18									
✓			97080	RS EUR BlackRock GF Continental European Flexible	-26.46	-34.89	-39.45	-20.90										
5			96728	RS USD BNY Mellon Continental European Equity (EUR)	-25.55	-34.10	-37.05	-20.72	9.38									
7			96661	RS GBP Fidelity European (EUR)*	-29.28	-37.34	-39.23	-26.72	15.89									
			97321	RS USD Fidelity MM Emerging Europe (EUR)*	-52.04	-62.33	-64.03											
			97586	RS GBP GAM Star Continental European Equity (EUR)	-22.21													
6	✓		96582	RS EUR Gartmore SICAV Continental European*	-24.71	-32.75	-39.29	-20.53	13.32									
8	✓		97180	RS EUR HSBC Eurland Equity	-28.72	-38.84	-44.01	-38.42	-13.43									
8	✓		96762	RS USD Invesco Continental European Equity (EUR)	-32.07	-40.81	-47.08	-38.42	-13.43									
			97390	RS EUR Jupiter European Opportunities*	-24.59	-32.71												
7	✓		96755	RS EUR Lazard European Equity*	-26.72	-34.28	-40.86	-26.05	6.17									
8			96597	RS GBP New Star European Growth (EUR)	-29.07	-39.99	-40.33	-24.71	10.24									
8			96574	RS GBP SG European Continental Europe (EUR)*	-27.84	-36.73	-43.58	-30.15	-1.31									
				Sector Average	-28.25	-36.33	-42.87	-32.48	-16.33									
UK SMALLER COMPANIES																		
10			96558	RS GBP Gartmore UK & Irish Smaller Companies (EUR)*	-39.47	-47.85	-53.78	-50.82	-33.46									
9			96652	RS GBP Invesco UK Smaller Companies (EUR)*	-35.05	-42.28	-46.77	-35.27	1.91									
7			96789	RS GBP Liontrust Intellectual Capital Trust (EUR)*	-18.73	-24.93	-36.88	-36.63	-13.78									
				Sector Average	-34.83	-42.28	-48.87	-42.48	-16.33									
JAPAN																		
			97263	RS JPY Aberdeen Global Japanese Smaller Companies (EUR)*	2.93	-12.24	-24.71											
			97206	RS USD Baring Japan (EUR)	-15.12	-29.72	-35.17											
8			96669	RS USD BNY Mellon Japan Equity (EUR)	-10.26	-22.65	-29.82	-50.96	-40.04									
10			96628	RS GBP Fidelity Japan Smaller Companies (EUR)*	1.77	-1.18	-16.40	-46.98	-18.38									
			97121	RS USD Franklin Templeton Japan (EUR)	-13.13	-26.18	-36.76											
8			96207	RS GBP Schroder Tokyo (EUR)*	-7.73	-19.72	-26.28	-39.33	-15.30									
				Sector Average	-9.87	-19.84	-29.40	-44.54	-21.68									
ASIA PACIFIC INCLUDING JAPAN																		
			97638	RS USD Allianz RCM Oriental Income (EUR)	Launched: 12.11.2008													
9			96431	RS USD JF Pacific Securities (EUR)	-18.78	-30.46	-37.98	-26.11	4.22									
				Sector Average	-25.64	-36.02	-44.67	-26.34	4.16									
ASIA PACIFIC EXCLUDING JAPAN																		
9			96800	RS USD Aberdeen Global China Opportunities (EUR)	-31.69	-39.19	-47.11	-20.88	10.82									
			97452	RS USD Baring China Select (EUR)	-23.28	-35.60												
			97130	RS USD Baring Hong Kong & China (EUR)	-25.55	-35.47	-53.94											
10			96714	RS GBP Baring Korea (EUR)	-41.24	-55.01	-64.22	-50.46	-7.15									
			97504	RS USD BlackRock GF India (EUR)	-34.76	-41.98												
			97198	RS USD BNY Mellon Asian Equity (EUR)	-33.38	-42.97	-47.13											
			97516	RS USD Fidelity Asian Aggressive (EUR)	-36.57													
			97215	RS USD Fidelity China Focus (EUR)	-24.58	-33.83	-48.37											
			97219	RS GBP Fidelity India Focus (EUR)	-50.30	-55.16	-64.86											
			96923	RS GBP First State Asia Pacific Leaders (EUR)	-22.86	-29.83	-35.86	0.26										
			97126	RS USD First State Hong Kong Growth (EUR)	-31.38	-39.18	-47.33											
10			96698	RS USD HSBC Chinese Equity (EUR)	-27.01	-36.83	-54.28	7.35	35.22									
			96949	RS USD HSBC India Equity (EUR)	-51.72	-59.98	-65.66	-37.09										
			97578	RS USD HSBC Korean Equity (EUR)	-36.36													
			97194	RS USD HSBC Singapore Equity (EUR)	-36.04	-48.81	-58.46											
			97138	RS USD HSBC Thai Equity (EUR)	-42.15	-54.10	-54.51											
9			96718	RS USD Invesco Asean Equity (EUR)	-33.39	-40.87	-47.36	-21.82	-12.35									
10			96208	RS USD Invesco Asia Opportunities Equity (EUR)	-27.61	-38.70	-48.15	-15.71	7.56									
			97550	RS USD JF Asian (EUR)	-39.52													
			97554	RS USD JF Australia (EUR)	-35.89													
10			96721	RS USD JF Eastern Smaller Companies (EUR)	-40.51	-51.95	-61.55	-50.85	-31.87									
10			96722	RS USD JF Greater China (EUR)	-25.31	-34.32	-47.98	-3.25	9.34									
10			96723	RS USD JF Hong Kong (EUR)	-24.63	-34.64	-49.29	-15.03	3.88				</					

Euro

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 6 1 Year 3 Years 5 Years
Months Months

ANNUAL
2008 2007 2006 2005 2004

OBSR Fund Rating

Financial Express Crown Rating

Citywire Rating

self select (continued)

Sector Risk Number	Fund Risk Number	Available to Portfolio Bonds	RS ID Number	Fund Name	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																	
10	96432		RS USD Baring Eastern Europe (EUR)	-51.87	-62.65	-62.41	-40.90	25.80		-62.41	24.54	26.25	62.50	30.98			
10	96824		RS USD Baring Global Emerging Markets (EUR)	-28.90	-40.28	-44.44	-15.77	30.43		-44.44	29.28	17.28	43.12	8.19			
	97496		RS USD BlackRock GF Latin America (EUR)	-44.20	-53.88												
	97614		RS USD Credit Suisse Bond Fund (LUX) Emerg Markets (EUR)*	Launched: 24.09.2008													
	97628	✓	RS EUR Credit Suisse Equity Fund (LUX) Russia Explorer*	Launched: 24.09.2008													
	97512		RS GBP Fidelity Emerging Europe, Middle East & Africa (EUR)	-36.87													
	97325		RS USD Fidelity Latin America Europe (EUR)	-39.64	-49.85	-46.91				-46.91							
	97317		RS USD Fidelity MM Emerging Markets (EUR)*	-37.63	-47.74	-51.06				-51.06							
	96919		RS GBP First State Global Emerging Markets Leaders (EUR)	-25.55	-31.92	-35.49	-9.26			-35.49	18.38	18.82	40.37		AA		A
	97289		RS USD Fortis L Fund Equity Brazil (EUR)	-45.76	-55.43	-48.64				-48.64							
	97291	✓	RS EUR Fortis L Fund Equity Russia	-58.06	-69.48	-68.17				-68.17							
	97301		RS USD Fortis L Fund Equity World Emerging (EUR)	-48.58	-57.25	-60.34				-60.34							
	97566		RS USD Franklin Middle East & Africa (EUR)	-43.95													
	97574		RS USD HSBC Brazil Equity (EUR)	-53.59													
	97178		RS USD HSBC BRIC Markets Equity (EUR)	-41.58	-53.38	-56.22				-56.22	44.89						
	97190		RS USD HSBC Global Emerging Markets Equity (EUR)	-41.33	-50.63	-53.81				-53.81	28.63						
	97582		RS USD HSBC Russia Equity (EUR)	-56.12													
10	96699		RS USD Invesco Emerging Markets Equity (EUR)	-34.67	-46.92	-49.19	-26.55	20.51		-49.19	23.69	16.87	50.61	8.93			
	97822		RS USD JPM Emerging Europe, M E & Africa Equity (EUR)	Launched: 19.09.2008													
10	96446		RS GBP JPM Emerging Markets Investment Trust (EUR)*	-38.43	-47.81	-48.80	-28.49	64.84		-48.80	21.95	14.53	78.53	29.12			
	97610		RS USD JPM Middle East Equity (EUR)	Launched: 19.09.2008													
	97305		RS GBP Lazard Emerging Markets (EUR)*	-39.18	-43.77	-46.32				-46.32							A
	97546		RS USD Templeton BRIC (EUR)*	-42.52													
10	96732		RS USD Templeton Emerging Markets (EUR)	-31.64	-41.14	-47.56	-31.15	9.37		-47.56	17.36	11.87	40.69	12.91			
	97542		RS USD Templeton Emerging Markets Smaller Companies (EUR)	-43.09													
	97090		RS GBP Threadneedle Latin America (EUR)	-41.54	-52.66	-47.00	-16.96			-47.00	32.92	17.88					A
			Sector Average	-40.20	-49.88	-51.56	-27.00	31.40		-51.56	28.36	17.41	52.24	18.23			
COMMODITY/ENERGY																	
	97408		RS USD Baring Global Resources (EUR)	-49.39	-58.90												
10	96624		RS USD BlackRock GF New Energy (EUR)	-43.77	-46.62	-49.20	-22.27	24.51		-49.20	32.70	15.30	37.34	16.63			
	97500		RS USD BlackRock GF World Energy (EUR)	-27.31	-37.52												
	97227		RS USD BlackRock GF World Mining (EUR)	-53.54	-63.62	-59.62				-59.62	45.12						
10	96665		RS GBP BlackRock Gold & General (EUR)*	-28.47	-43.61	-44.38	-10.64	4.23		-44.38	26.66	26.85	24.26	-6.13	AAA		A
	97594		RS USD Castlestone Aliquot Active Commodity (EUR)*	-34.57													
9	96502		RS GBP Fidelity Global Industrials (EUR)	-32.69	-41.10	-40.67	-21.74	24.32		-40.67	15.56	14.14	41.32	12.42			
	97329	✓	RS USD Fidelity MM Natural Resources (EUR)*	-39.23	-46.78	-41.67				-41.67							
	97283	✓	RS USD Fortis L Fund Equity Materials World	-53.90	-61.61	-55.80				-55.80							
	97295	✓	RS EUR Fortis L Fund Utilities World	-18.61	-27.96	-34.22				-34.22							
	97458		RS USD Investec Global Dynamic Resources (EUR)	-30.62	-40.53												
	97462		RS USD Investec Global Energy (EUR)	-33.45	-40.87												A
	97466		RS USD Investec Global Gold (EUR)	-30.93	-41.03												A
	96945		RS GBP JPM Natural Resources (EUR)*	-50.31	-62.84	-62.56	-35.91			-62.56	31.00	30.70	34.80		AA		
			Sector Average	-33.29	-42.84	-41.00	-11.59	29.63		-41.00	25.64	19.27	36.11	7.72			
ALTERNATIVES																	
3	96656		RS USD Momentum All Weather Liquidity (EUR)*	1.38	5.36		-4.84	4.99		-2.54	-2.37	17.00	-5.70				
SPECIALIST																	
9	96465		RS USD Aberdeen Global Technology (EUR)	-28.85	-31.80	-35.65	-35.65	-28.50		-35.65	-2.54	2.61	15.00	-3.38			
	97644	✓	RS EUR Allianz RCM BRIC Equity	Launched: 12.11.2008													
9	96708		RS GBP AXA Framlington Biotech (EUR)*	-14.44	0.52	-12.50	-21.35	-13.19		-12.50	-11.47	1.53	13.18	-2.48	S		
8	96554		RS GBP AXA Framlington Financial (EUR)*	-29.82	-39.65	-50.72	-54.52	-36.51		-50.72	-14.86	8.40	28.70	8.47	A		
	97488		RS USD BlackRock GF Global Allocation (EUR)	-9.59	-12.73												
	97620	✓	RS EUR Credit Suisse Equity Fund (LUX) Future Energy*	Launched: 24.09.2008													
	97624	✓	RS EUR Credit Suisse Equity Fund (LUX) Global Prestige*	Launched: 24.09.2008													
	97618		RS USD Fortis L Fund Equity Infrastructure (EUR)*	Launched: 24.09.2008													
7	96494		RS GBP Fidelity Global Financial Services (EUR)	-25.77	-33.44	-42.99	-42.12	-16.43		-42.99	-10.24	13.11	37.89	4.71			
4	96498		RS GBP Fidelity Global Health Care (EUR)	-14.62	-10.18	-21.06	-25.70	-5.04		-21.06	-1.38	-4.56	29.69	-1.46			
	97448		RS USD Fortis L Fund Equity Clean Tech World (EUR) ▲	-43.41	-47.24												
9	96429		RS GBP Henderson Global Technology (EUR)*	-24.98	-26.70	-36.93	-31.67	-23.48		-36.93	9.83	-1.36	20.14	-6.79			AA
6	96719		RS USD Invesco Global Healthcare (EUR)	-20.54	-14.33	-24.87	-30.76	-16.74		-24.87	0.38	-8.19	26.11	-4.64			
	97606		RS USD JF India (EUR)	Launched: 19.09.2008													
	97654		RS USD JPM Highbridge Statistical Market Neutral (EUR)	Launched: 28.11.2008													
	97378		RS USD Jupiter Global Financials (EUR)*	-16.63	-20.63												
	97534		RS USD Jupiter India (EUR)*	-40.46													
	97400		RS USD Kotak India Infrastructure & Realty (EUR)*	-46.03	-56.41												
	97251		RS GBP New Star Global Financial (EUR)*	-27.54	-38.56	-51.41				-51.41							A
	97598		RS USD New Star India Equity (EUR)*	-30.09													
	97470		RS GBP Sarasin Agrisar (EUR)*	-32.13	-39.27												
STERLING PREFERENCE SHARES & CONVERTIBLES																	
4	96697		RS GBP Premier Absolute Growth (EUR)*	-22.00	-27.98	-35.42	-34.43	-10.10		-35.42	-6.28	8.32	16.25	17.94			
UK PROPERTY SECURITIES																	
10	96524		RS GBP Aberdeen Property Share (EUR)*	-38.84	-46.99	-57.20	-63.01	-38.25		-57.20	-37.92	39.21	27.47	30.97			

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.

* 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.

▲ Ethical profile.

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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OBSR ratings: Source and Copyright Old Broad Street Research Limited.

December 2008

All percentage growth calculated to 28/11/2008

Annual performance % over one year to end November

Sector Risk Number	Available to Portfolio Bonds	Skandia Ireland ID Number	CUMULATIVE					ANNUAL			OBSR Fund Rating	Financial Express Crown Rating	Citywire Rating
			1 Month	3 Months	6 Months	1 Year	3 Years	2008	2007	2006			
skandia investment management													
Skandia Ireland 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 Skandia Ireland 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													
CAUTIOUS MANAGED													
3	✓	10005	Skandia EUR Cautious IRL	-3.67	-17.57	-23.29	-27.96	-24.46	-27.96	-1.19	6.12	A	2
			Sector Average	-3.68	-12.76	-16.53	-25.03	-23.56	-25.03	-3.72	5.91		
BALANCED MANAGED													
5	✓	10002	Skandia EUR Balanced IRL	-5.21	-24.39	-31.68	-37.21	-32.66	-37.21	-1.24	8.59	A	1
			Sector Average	-3.81	-14.96	-19.53	-27.08	-21.91	-27.08	-1.25	8.45		
FLEXIBLE MANAGED													
6	✓	10143	Skandia EUR Aggressive IRL	-5.75	-26.57	-33.46	-39.06	-36.18	-39.06	-1.66	6.49	A	1
			Sector Average	-4.02	-18.75	-24.57	-30.97	-25.93	-30.97	-0.38	7.70		
ASSET ALLOCATOR FUNDS													
MONEY MARKET													
1	✓	10043	Skandia EUR Deposit IRL	0.00	0.00	0.79	2.21	6.95	2.21	2.79	1.79		2
			Sector Average	-2.17	4.32	5.18	1.17	-0.31	1.17	-1.63	0.17		
GLOBAL FIXED INTEREST													
1	✓	10035	Skandia EUR Biased Global Bond IRL	2.49	3.01	4.58	1.48	-9.87	1.48	-5.15	-6.36		1
	✓	10029	Skandia EUR Euro Bond IRL	0.00	-4.78	-4.57	-7.88	-9.96	-7.88	-2.46	0.21		2
		10248	Skandia GBP Global Fixed Interest Blend IRL (EUR)	-1.33	-7.34	-7.42	-11.03	-15.47	-11.03	-5.39	0.43		
			Sector Average	-0.07	-0.19	0.10	-5.65	-8.16	-5.65	-3.22	0.57		
STERLING CORPORATE BOND													
2		10245	Skandia GBP UK Fixed Interest Blend IRL (EUR)	-6.76	-16.47	-18.69	-28.17	-30.57	-28.17	-7.66	4.68		
			Sector Average	-4.52	-11.14	-12.58	-22.59	-26.30	-22.59	-7.34	2.75		
NORTH AMERICA													
8		10236	Skandia GBP US Equity Blend IRL (EUR)	-5.31	-26.12	-29.23	-34.68	-45.07	-34.68	-9.01	-7.58		
			Sector Average	-7.22	-23.59	-25.75	-33.47	-36.64	-33.47	-3.85	-0.94		
UK ALL COMPANIES													
8		10230	Skandia GBP UK Equity Blend IRL (EUR)	-6.98	-34.12	-41.65	-49.36	-48.22	-49.36	-9.19	12.58		
		10012	Skandia GBP UK Index Tracker IRL (EUR)	-8.58	-27.94	-35.63	-43.06	-36.52	-43.06	-2.37	14.19		
			Sector Average	-6.19	-29.08	-35.84	-43.82	-35.15	-43.82	-2.06	17.85		
EUROPE EXCLUDING UK													
8		10233	Skandia GBP European Equity Blend IRL (EUR)	-6.16	-29.62	-40.63	-44.98	-34.26	-44.98	3.18	15.80		
			Sector Average	-4.64	-28.25	-36.33	-41.69	-25.26	-41.69	7.18	19.60		
JAPAN													
9		10242	Skandia GBP Japanese Equity Blend IRL (EUR)	-0.97	-14.46	-24.21	-31.52	-47.69	-31.52	-13.16	-12.04		
			Sector Average	-1.19	-9.87	-19.84	-29.40	-44.54	-29.40	-13.38	-9.31		
ASIA PACIFIC EXCLUDING JAPAN													
10		10239	Skandia GBP Far East Equity Blend IRL (EUR)	-4.03	-33.99	-43.05	-46.95	-29.40	-46.95	17.46	13.31		
			Sector Average	-4.27	-30.01	-39.52	-48.89	-17.29	-48.89	33.29	21.41		
GLOBAL EMERGING MARKETS													
10		10318	Skandia GBP Global Emerging Markets IRL (EUR)	-2.37	-40.24	-49.21	-51.95	-27.00	-51.95	28.36	17.41		
			Sector Average	-7.27	-40.20	-49.88	-51.56	-27.00	-51.56				
BEST IDEAS FUNDS													
FLEXIBLE MANAGED													
6		10279	Skandia GBP Global Best Ideas IRL (EUR)	-7.46	-34.52	-41.54	-46.18	-25.93	-46.18	-1.18	7.70	A	
			Sector Average	-4.02	-18.75	-24.57	-30.97	-25.93	-30.97	-0.38			
EUROPE INCLUDING UK													
7	✓	10370	Skandia EUR European Best Ideas IRL	-2.91	-30.12	-38.30	-43.28	-30.86	-43.28	4.14	17.06		
			Sector Average	-5.71	-29.73	-37.56	-43.28	-30.86	-43.28				
UK ALL COMPANIES													
8		10282	Skandia GBP UK Best Ideas IRL (EUR)	-8.55	-39.31	-45.89	-54.96	-35.15	-54.96	-1.48	17.85	A	
		10321	Skandia GBP UK Strategic Best Ideas IRL (EUR)	-5.01	-17.28	-21.65	-27.13	-35.15	-27.13	-2.06			
			Sector Average	-6.19	-29.08	-35.84	-43.82	-35.15	-43.82				
SINGLE STRATEGY SOLUTIONS													
GLOBAL FIXED INTEREST													
1		10381	Skandia USD Emerging Markets Debt IRL (EUR)	5.16	-14.38	-11.52							
		10398	Skandia USD Total Return Bond IRL (EUR)	-1.02	7.77	13.71							
			Sector Average	-0.07	-0.19	0.10	-5.65	-8.16	-5.65	-3.22	0.57		
GLOBAL EQUITIES													
6		10394	Skandia USD Healthcare IRL (EUR)	-8.59	-16.85	-10.54							
		10378	Skandia USD Technology IRL (EUR)	-12.27	-34.88	-36.83							
			Sector Average	-5.20	-22.31	-27.83	-34.41	-27.48	-34.41	2.17	8.22		
GLOBAL PROPERTY													
7		10267	Skandia USD Global Real Estate Securities IRL (EUR)	-13.84	-41.99	-48.63	-52.79		-52.79	-21.34	26.95		
			Sector Average	-10.95	-26.74	-33.17	-39.11	-30.74	-39.11	-10.39			
EUROPE INCLUDING UK													
7	✓	10385	Skandia EUR European Equity IRL	-6.85	-28.89	-37.58	-43.28	-30.86	-43.28	4.14	17.06		
			Sector Average	-5.71	-29.73	-37.56	-43.28	-30.86	-43.28				
NORTH AMERICA													
8		10158	Skandia GBP American IRL (EUR)	-5.79	-29.69	-30.46	-37.50	-42.11	-37.50	-0.28	-7.12		
		10390	Skandia USD US All Cap Value IRL (EUR)	-13.35	-34.14	-35.69							
			Sector Average	-7.22	-23.59	-25.75	-33.47	-36.64	-33.47	-3.85	-0.94		
EUROPE EXCLUDING UK													
8		10020	Skandia GBP Continental European IRL (EUR)	-6.55	-27.14	-38.36	-42.96	-30.58	-42.96	4.67	16.28		
			Sector Average	-4.64	-28.25	-36.33	-41.69	-25.26	-41.69	7.18	19.60		
ASIA PACIFIC EXCLUDING JAPAN													
10		10384	Skandia USD Greater China Equity IRL (EUR)	-4.49	-29.86	-36.58	-48.89	-17.29	-48.89	33.29	21.41		
			Sector Average	-4.27	-30.01	-39.52	-48.89	-17.29	-48.89				
self select													
GLOBAL FIXED INTEREST													
1	✓	10172	Skandia EUR Credit Suisse Bond Corporate European IRL	1.99	1.54	2.44	0.87	-2.64	0.87	-2.76	-0.74		1
	✓	10256	Skandia EUR DIT Bondspezial IRL	3.74	9.91	13.61	10.94	3.06	10.94	-4.17	-3.06		1
	✓	10259	Skandia EUR DIT Euro Bond Total Return IRL	-0.82	-4.30	-3.75	-5.90	-8.64	-5.90	-2.39	-0.54		1
	✓	10352	Skandia EUR Fidelity Multi-Manager Global High Income IRL	-3.18	-14.70	-16.30	-17.21		-17.21				
	✓	10181	Skandia EUR Fortis L Fund Bond Euro IRL	1.82	2.48	3.70	1.49	-0.94	1.49	-1.78	-0.62		2
	✓	10097	Skandia USD Invesco Bond IRL (EUR)	2.69	14.47	18.33	15.98	4.77	15.98	-4.54	-5.37		
	✓	10089	Skandia EUR Invesco European Bond IRL	3.08	2.11	3.08	0.52	-2.12	0.52	-2.82	0.20		2
	✓	10422	Skandia USD Templeton Global Bond IRL (EUR)	-0.14	12.15								
			Sector Average	-0.07	-0.19	0.10	-5.65	-8.16	-5.65	-3.22	0.57		

December 2008

All percentage growth calculated to 28/11/2008

Annual performance % over one year to end November

Sector Risk Number	Available to Portfolio Bonds	Skandia Ireland ID Number	CUMULATIVE					ANNUAL			OBSR Fund Rating	Financial Express Crown Rating	Citywire Rating				
			1 Month	3 Months	6 Months	1 Year	3 Years	2008	2007	2006							
self select (continued)																	
2	✓	10050	Skandia EUR BlackRock GF Conservative Allocation IRL					-2.92	-15.49	-19.15	-21.48	-22.67	-21.48	-0.21	-1.32	1 ⬇️ 3 ⬇️	
		10044	Skandia EUR JPM Global Capital Preservation IRL					1.79	-7.19	-9.62	-10.12	-4.16	-10.12	5.59	0.99		
Sector Average			-1.77	-4.69	-6.14	-11.38	-10.61	-11.38	-1.47	2.37							
2		10094	Skandia GBP Invesco Sterling Bond IRL (EUR)					-3.30	-14.94	-16.80	-24.49	-26.15	-24.49	-6.25	4.33		
		Sector Average			-4.12	-11.45	-13.28	-22.80	-25.16	-22.80	-6.27	3.43					
2		10303	Skandia GBP Gartmore SICAV Sterling Corporate Bond IRL (EUR)					-10.69	-24.16	-27.62	-36.73	-26.30	-36.73	-7.34	2.75		
		Sector Average			-4.52	-11.14	-12.58	-22.59	-26.30	-22.59	-7.34	2.75					
3		10357	Skandia USD Fidelity Multi Asset Strategic IRL (EUR)					-2.06	-11.49	-14.24	-17.48	-23.56	-17.48	-25.03	-3.72	5.91	
		Sector Average			-3.68	-12.76	-16.53	-25.03	-23.56	-25.03	-3.72	5.91					
4		10147	Skandia GBP M&G Property IRL (EUR)*					-10.29	-12.15	-21.47	-38.82	-42.72	-38.82	-17.30	13.21		
		Sector Average			-8.28	-9.71	-15.95	-27.78	-26.54	-27.78	-8.12	10.71					
5	✓	10047	Skandia EUR JPM Europe Balanced IRL					0.31	-14.04	-18.40	-22.27	-14.12	-22.27	4.36	5.86	2 ⬇️	
		10055	Skandia USD Templeton Global Balanced IRL (EUR)					-4.45	-13.96	-17.00	-24.35	-23.89	-24.35	-4.97	5.87		
Sector Average			-3.81	-14.96	-19.53	-27.08	-21.91	-27.08	-1.25	8.45							
6	✓	10268	Skandia EUR HSBC Euro High Yield Bond IRL					0.45	-23.52	-26.21	-26.69	-26.69	-26.69	-2.24			
		Sector Average			-2.23	-21.83	-23.58	-28.14	-29.75	-28.14	-6.50	4.57					
6	✓	10315	Skandia USD Aberdeen Global World Equity IRL (EUR)					-6.79	-23.74	-30.09	-34.44		-34.44				
		10496	Skandia EUR Allianz dit Global Eco Trends IRL ▲					Launched: 11.12.2008									
		10492	Skandia USD Allianz RCM Global Agriculture IRL (EUR)					Launched: 11.12.2008									
		10058	Skandia USD BlackRock GF Global Allocation IRL (EUR)					-2.02	-9.24	-11.81	-15.88	-12.95	-15.88	2.57	0.90		
		10416	Skandia USD BlackRock GF World Health Science IRL (EUR)					-5.43	-12.75	-4.96							
		10447	Skandia USD HSBC Climate Change IRL (EUR)					-0.49	-35.45								
		10300	Skandia USD JPM Global Dynamic IRL (EUR)					-11.04	-27.77	-34.35	-41.29		-41.29				
		10364	Skandia EUR Jupiter Climate Change Solutions IRL ▲					-6.20	-33.92	-36.88							
		10358	Skandia USD Jupiter Global Financials IRL (EUR)*					-0.82	-16.38	-20.39							
		10480	Skandia GBP New Star Tactical Portfolio IRL (EUR)*					-12.41									
		10088	Skandia USD Templeton Global Fund IRL (EUR)					-7.77	-27.05	-31.93	-41.59	-35.51	-41.59	-0.57	11.05	AA	
		Sector Average			-5.20	-22.31	-27.83	-34.41	-27.48	-34.41	2.17	8.22					
7	✓	10101	Skandia EUR AVIVA Morley European REIT IRL					-14.63	-34.77	-43.90	-48.26	-47.63	-48.26	-24.54	34.16		
		10175	Skandia EUR Credit Suisse Equity European Property IRL					-11.11	-36.17	-45.01	-50.59	-51.45	-50.59	-29.09	38.57		
		10336	Skandia USD Fidelity Multi-Manager Euro Property Securities IRL (EUR)					-12.97	-36.42	-45.59	-51.99		-51.99				
		Sector Average			-10.95	-26.74	-33.17	-39.11	-30.74	-39.11	-10.39	26.95					
7	✓	10184	Skandia EUR Fortis L Fund Equity Europe IRL					-7.66	-32.32	-40.31	-46.33	-37.72	-46.33	-1.08	17.32	1 ⬇️ 1 ⬇️	
		10166	Skandia EUR JPM European Small Cap IRL					-5.28	-39.79	-47.33	-53.19	-40.89	-53.19	-1.20	27.80		
		10361	Skandia EUR Jupiter New Europe IRL					-6.79	-46.26	-56.72							
		Sector Average			-5.71	-29.73	-37.56	-43.28	-30.86	-43.28	4.14	17.06					
8	✓	10351	Skandia USD Fidelity Multi-Manager US High Alpha IRL (EUR)					-5.53	-27.83	-32.37	-40.41		-40.41				
		10192	Skandia USD Fortis L Fund Equity Growth USA IRL (EUR)					-6.17	-20.94	-20.13	-26.10	-26.79	-26.10	7.80	-8.11		
		10073	Skandia USD Franklin US Equity IRL (EUR)					-5.57	-18.99	-18.78	-26.49	-33.01	-26.49	-5.75	-3.31		
		10453	Skandia USD GAM Star US All Cap Equity IRL (EUR)					-4.55	-20.00								
		10306	Skandia USD HSBC US Index IRL (EUR)					-6.94	-20.83	-22.84	-30.59		-30.59				
		10076	Skandia USD JPM America Equity IRL (EUR)					-9.33	-24.36	-26.34	-33.52	-37.84	-33.52	-4.50	-2.10		
		10276	Skandia USD Schroder ISF US Smaller Companies IRL (EUR)					-5.77	-24.53	-23.43	-26.54		-26.54	-2.73			
		Sector Average			-7.22	-23.59	-25.75	-33.47	-36.64	-33.47	-3.85	-0.94					
8	✓	10061	Skandia GBP Aberdeen UK Growth IRL (EUR)					-9.08	-28.18	-35.85	-45.54	-37.41	-45.54	-4.63	20.51	AAA	
		10064	Skandia GBP BlackRock United Kingdom IRL (EUR)					-6.40	-30.64	-37.51	-41.46	-36.29	-41.46	-6.07	15.86		
		10066	Skandia GBP Invesco UK Equity IRL (EUR)					-5.86	-24.85	-34.21	-47.03	-41.25	-47.03	-4.63	16.29		
		10297	Skandia GBP JPM UK Equity IRL (EUR)					-8.98	-36.35	-43.66	-49.39		-49.39				
		Sector Average			-6.19	-29.08	-35.84	-43.82	-35.15	-43.82	-2.06	17.85					
8	✓	10250	Skandia EUR Axa Europe ex-UK Alpha IRL					-4.06	-31.78	-41.72	-46.29	-33.58	-46.29	3.73	19.24	1 ⬇️ 2 ⬇️ 2 ⬇️ 1 ⬇️ 1 ⬇️ 1 ⬇️ 1 ⬇️	
		10262	Skandia EUR BlackRock GF Continental European Flexible IRL					-3.51	-26.41	-34.94	-39.48	-20.93	-39.48	6.81	22.32		
		10450	Skandia GBP GAM Star Continental European Equity IRL (EUR)					-3.43	-22.18								
		10199	Skandia EUR Gartmore SICAV Continental European IRL					-4.52	-24.51	-32.50	-39.08	-20.38	-39.08	8.58	20.38		
		10205	Skandia EUR Gartmore SICAV European Smaller Companies IRL					-4.26	-38.02	-44.94	-49.29	-36.56	-49.29	-0.52	25.75		
		10080	Skandia EUR JPM Euroland Equity IRL					-5.63	-34.79	-43.44	-49.92	-35.43	-49.92	3.54	24.51		
		10367	Skandia EUR Jupiter European Opportunities IRL					-4.19	-24.62	-32.81							
		10273	Skandia EUR Schroder ISF Euro Equity IRL					-4.80	-30.34	-38.15	-44.33		-44.33	4.34			
Sector Average			-4.64	-28.25	-36.33	-41.69	-25.26	-41.69	7.18	19.60							
9	✓	10069	Skandia GBP Invesco UK Smaller Companies Europe IRL (EUR)					-7.52	-35.06	-42.25	-46.68	-35.09	-46.68	-3.34	25.93	AA	
		Sector Average			-9.86	-34.83	-42.28	-48.87	-42.48	-48.87	-5.87	19.51					
9	✓	10227	Skandia JPY Aberdeen Global Japanese Equity IRL (EUR)					-12.35	-9.40	-20.53	-30.76	-45.87	-30.76	-15.75	-7.20		
		10085	Skandia USD BlackRock GF Japan IRL (EUR)					-7.08	-14.84	-26.77	-36.11	-49.53	-36.11	-14.43	-7.69		
		10171	Skandia USD JF Japan Equity IRL (EUR)					-3.68	-11.55	-22.43	-34.65	-49.03	-34.65	-13.70	-9.62		
		Sector Average			-1.19	-9.87	-19.84	-29.40	-44.54	-29.40	-13.38	-9.31					
9	✓	10489	Skandia USD Allianz RCM Oriental Income IRL (EUR)					Launched: 11.12.2008									
		10100	Skandia USD JPM Pacific Equity IRL (EUR)					-6.53	-22.09	-32.41	-42.16	-35.96	-42.16	13.90	-2.81		
		Sector Average			-5.45	-25.64	-36.02	-44.67	-26.34	-44.67	21.16	9.88					
10	✓	10404	Skandia USD Baring China Select IRL (EUR)					1.10	-23.60	-36.38							
		10413	Skandia USD BlackRock GF India IRL (EUR)					-7.63	-34.76	-41.98							
		10312	Skandia USD HSBC Chinese Equity IRL (EUR)					0.97	-26.83	-36.54	-54.26		-54.26				
		10309	Skandia USD HSBC Indian Equity IRL (EUR)					-2.22	-51.24	-59.84	-65.53		-65.53				
		10441	Skandia USD HSBC Korean IRL (EUR)					-18.06	-36.54								
		10150	Skandia USD JF Greater China IRL (EUR)					-2.97	-25.20	-34.24	-47.91	-3.74	-47.91	49.95	23.24		
		10432	Skandia USD JF Taiwan IRL (EUR)					-8.88	-34.75								
		10401	Skandia GBP Old Mutual Asian Select IRL (EUR)					-4.57	-25.75	-41.71							
		10165	Skandia USD Templeton Asia Growth IRL (EUR)					-7.39	-37.35	-48.62	-59.20	-28.44	-59.20	46.14	20.02		
		Sector Average			-4.27	-30.01	-39.52	-48.89	-17.29	-48.89	33.29	21.41					

December 2008

All percentage growth calculated to 28/11/2008

Annual performance % over one year to end November

Sector Risk Number	Available to Portfolio Bonds	Skandia Ireland ID Number	CUMULATIVE					ANNUAL			OBSR Fund Rating	Financial Express Crown Rating	Citywire Rating	
			1 Month	3 Months	6 Months	1 Year	3 Years	2008	2007	2006				
self select (continued)														
GLOBAL EMERGING MARKETS														
		10397	Skandia USD Baring Global Resources IRL (EUR)	-8.14	-49.63	-59.00								
		10285	Skandia USD BlackRock GF Latin American IRL (EUR)	-4.73	-44.15	-53.51	-48.95			-48.95				
✓		10475	Skandia EUR Credit Suisse Bond Fund (Lux) Russia Explorer IRL	-24.20										
		10465	Skandia USD Credit Suisse Bond Fund (Lux) Emg Mkts IRL (EUR)	4.24										
		10345	Skandia USD Fidelity Latin America IRL (EUR)	-2.89	-39.68	-50.07	-46.75			-46.75				
		10342	Skandia USD Fidelity Multi-Manager Emerging Europe IRL (EUR)	-9.43	-52.47	-62.79	-64.18			-64.18				
		10339	Skandia USD Fidelity Multi-Manager Emerging Markets IRL (EUR)	-7.12	-37.50	-47.83	-50.82			-50.82				
		10327	Skandia USD Fortis L Fund Equity Brazil IRL (EUR)	-6.45	-46.02	-55.57	-48.88			-48.88				
		10189	Skandia USD Fortis L Fund Equity Latin America IRL (EUR)	-5.90	-44.45	-53.89	-49.85	-22.46		-49.85	35.65	14.00		
✓		10328	Skandia EUR Fortis L Fund Equity Russia IRL	-20.17	-57.81	-69.39	-68.00			-68.00				
		10180	Skandia USD Fortis L Fund Equity World Emerging IRL (EUR)	-9.42	-48.17	-57.00	-60.03	-42.91		-60.03	24.04	15.13		
		10435	Skandia USD Franklin Middle East & Africa IRL (EUR)	-15.18	-44.21									
✓		10202	Skandia EUR Gartmore SICAV Emerging Markets IRL	-7.56	-40.41	-50.85	-54.97	-28.70		-54.97	34.67	17.59	†	
		10438	Skandia USD HSBC Brazil Equity IRL (EUR)	-7.04	-53.77									
		10444	Skandia USD HSBC Russia Equity IRL (EUR)	-11.44	-56.12									
		10156	Skandia USD JPM Emerging Europe, M E & Africa Equity IRL (EUR)	-6.49	-49.09	-57.44	-57.21	-38.86		-57.21	20.67	18.41		
		10459	Skandia USD JPM Middle East Equity IRL (EUR)	-9.87										
		10428	Skandia USD Templeton BRIC IRL (EUR)	-9.51	-42.60									
		10162	Skandia USD Templeton Emerging Markets IRL (EUR)	-8.54	-31.31	-40.87	-47.45	-31.13		-47.45	17.36	11.66		
		10425	Skandia USD Templeton Emerging Mkts Smaller Companies IRL (EUR)	-8.67	-43.27									
			Sector Average	-7.27	-40.20	-49.88	-51.56	-27.00		-51.56	28.36	17.41		
COMMODITY/ENERGY														
		10288	Skandia USD BlackRock GF World Energy IRL (EUR)	0.91	-27.65	-37.34	-32.02			-32.02				
		10294	Skandia USD BlackRock GF World Mining IRL (EUR)	-5.15	-53.56	-63.71	-60.49			-60.49				
		10348	Skandia USD Fidelity Multi-Manager Natural Resources IRL (EUR)	-2.40	-39.00	-46.57	-41.06			-41.06				
✓		10322	Skandia EUR Fortis L Fund Equity Materials World IRL	-12.90	-53.62	-61.59	-55.74			-55.74				
✓		10331	Skandia EUR Fortis L Fund Equity Utilities World IRL	-0.96	-18.18	-27.71	-34.22			-34.22				
			Sector Average	0.27	-33.29	-42.84	-41.00	-11.59		-41.00	25.64	19.27		
ALTERNATIVES														
		10106	Skandia USD Momentum All Weather Liquidity IRL (EUR)*	-2.60	1.60	5.63	-5.06			-2.25	-2.88			
SPECIALIST														
✓		10493	Skandia EUR Allianz RCM BRIC Equity IRL	Launched: 11.12.2008										
✓		10469	Skandia EUR Credit Suisse Bond Fund (Lux) Future Energy IRL	-3.53										
✓		10472	Skandia EUR Credit Suisse Bond Fund (Lux) Global Prestige IRL	-12.08										
		10468	Skandia USD Credit Suisse Bond Fund (Lux) Infrastructure IRL (EUR)	-0.45										
		10407	Skandia USD Fortis L Fund Equity Clean Tech World IRL (EUR)▲	-8.24	-43.58	-47.40								
		10462	Skandia USD JF India IRL (EUR)	-2.04										
		10501	Skandia USD JPM Highbridge Statistical Market Neutral IRL (EUR)	Launched: 28.11.2008										
		10419	Skandia USD Jupiter India IRL (EUR)	-7.66	-40.52									
		10483	Skandia GBP New Star Global Financials IRL (EUR)	-9.96								A	A	
		10456	Skandia USD New Star India Equity IRL (EUR)	-0.89										
		10411	Skandia GBP Sarasin Agrisar IRL (EUR)	-4.55	-32.32	-39.49								

† Crown Rating unavailable as fund performance history is too short.

Source: Financial Express Limited, bid to bid with gross income reinvested back into the fund.

▲ Ethical profile.

Funds marked with * are not available to residents of Spain.

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 Skandia Ireland's Annual Management Charge, however, they exclude product charges.

The currency that features at the beginning of the Skandia Ireland fund names indicates the currency that the funds are denominated in (the base currency). For example, the Skandia **GBP**Balanced Portfolio is denominated in **Sterling**.

Skandia Ireland's multi-currency pricing system allows Skandia Ireland to take the price of a fund and, by applying an exchange rate to it, produce equivalent prices in other currencies.

For example, the Skandia GBP UK Equity Blend IRL fund has been repriced in Euro and USD and are listed with the relevant currency shown after the fund name in brackets.

Skandia Ireland Portfolio Bond products must invest directly into the base currency funds which, for the purpose of clarity have been marked with a tick (✓).Skandia Ireland products are only available in certain countries within the European Economic Area. For more information regarding the statistics shown in *informer* please see the fund news page.

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December 2008

All percentage growth calculated to 28/11/2008

Annual performance % over one year to end November

Sector Risk
Number
Available to
Portfolio Bonds
Skandia Ireland
ID NumberCUMULATIVE
1 3 6 1 Year 3 Years
Month Months MonthsANNUAL
2008 2007 2006OBSR
Fund
Rating
Financial
Express
Crown
Rating
Citywire
Rating

skandia investment management

Skandia Ireland 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 Skandia Ireland 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

CAUTIOUS MANAGED

	1 Month	3 Months	6 Months	1 Year	3 Years	2008	2007	2006	OBSR Fund Rating	Financial Express Crown Rating	Citywire Rating
3 ✓ 10004 Skandia GBP Cautious IRL	0.23	-17.04	-19.51	-21.70	-18.48	-21.70	-1.64	5.86	A	1	👑
Sector Average	1.45	-10.67	-12.23	-13.18	-7.24	-13.18	2.00	4.75			

BALANCED MANAGED

5 ✓ 10001 Skandia GBP Balanced IRL	-1.02	-23.20	-27.64	-29.61	-24.66	-29.61	-0.24	7.30	A	1	👑
Sector Average	1.31	-12.91	-15.38	-15.56	-5.25	-15.56	4.61	7.26			

FLEXIBLE MANAGED

6 ✓ 10141 Skandia GBP Aggressive IRL	-0.95	-24.86	-29.38	-31.02	-26.13	-31.02	1.00	6.02	A	1	👑
Sector Average	1.09	-16.80	-20.68	-20.05	-10.13	-20.05	5.53	6.53			

ASSET ALLOCATOR FUNDS

MONEY MARKET

1 ✓ 10041 Skandia GBP Deposit IRL	0.00	0.09	1.00	3.15	11.75	3.15	4.55	3.61			2
Sector Average	3.04	6.83	10.59	17.16	20.96	17.16	4.21	-0.93			

STERLING CORPORATE BOND

2 ✓ 10244 Skandia GBP UK Fixed Interest Blend IRL	-1.33	-13.11	-13.39	-16.07	-15.19	-16.07	-2.02	3.12			
Sector Average	0.57	-9.00	-8.08	-10.35	-10.57	-10.35	-1.84	1.62			

GLOBAL FIXED INTEREST

10037 Skandia EUR Biased Global Bond IRL (GBP)	8.48	6.97	11.27	18.52	10.03	18.52	0.69	-7.80			
10031 Skandia EUR Euro Bond IRL (GBP)	5.74	-1.07	1.52	7.59	9.84	7.59	3.47	-1.34			
3 ✓ 10247 Skandia GBP Global Fixed Interest Blend IRL	4.33	-3.71	-1.40	3.89	3.13	3.89	0.42	-1.15			1
Sector Average	5.25	2.21	5.26	9.27	11.44	9.27	2.53	-0.53			

UK ALL COMPANIES

7 ✓ 10229 Skandia GBP UK Equity Blend IRL	-1.65	-31.52	-37.89	-40.87	-36.81	-40.87	-3.66	10.92			1
10010 Skandia GBP UK Index Tracker IRL	-3.31	-25.17	-31.52	-33.58	-22.54	-33.58	3.68	12.48			1
Sector Average	-1.20	-27.37	-32.54	-34.94	-21.32	-34.94	3.75	16.56			

NORTH AMERICA

8 ✓ 10235 Skandia GBP US Equity Blend IRL	0.14	-23.19	-24.59	-23.66	-32.91	-23.66	-3.48	-8.95			1
Sector Average	-2.28	-21.75	-21.93	-22.96	-23.12	-22.96	1.85	-2.03			

EUROPE EXCLUDING UK

8 ✓ 10232 Skandia GBP European Equity Blend IRL	-0.81	-26.83	-36.80	-35.77	-19.74	-35.77	9.46	14.15			1
Sector Average	0.44	-26.53	-33.05	-32.47	-9.31	-32.47	13.53	18.30			

JAPAN

9 ✓ 10241 Skandia GBP Japanese Equity Blend IRL	4.66	-11.18	-19.34	-20.02	-36.15	-20.02	-7.83	-13.39			2
Sector Average	4.07	-7.70	-15.71	-18.24	-32.70	-18.24	-8.24	-10.30			

ASIA PACIFIC EXCLUDING JAPAN

10 ✓ 10238 Skandia GBP Far East Equity Blend IRL	1.46	-31.38	-39.39	-38.07	-13.84	-38.07	24.74	11.54			2
Sector Average	0.83	-28.33	-36.41	-40.81	0.36	-40.81	41.20	20.08			

GLOBAL EMERGING MARKETS

10 ✓ 10316 Skandia GBP Global Emerging Markets IRL	3.35	-37.87	-45.92	-43.86	-11.42	-43.86	35.97	16.13			
Sector Average	-2.34	-38.77	-47.30	-43.90	-11.42	-43.90					

BEST IDEAS FUNDS

FLEXIBLE MANAGED

6 ✓ 10277 Skandia GBP Global Best Ideas IRL	-2.13	-31.97	-37.84	-37.18	-10.13	-37.18	4.85		A		
Sector Average	1.09	-16.80	-20.68	-20.05	-10.13	-20.05	5.53	6.53			

UK ALL COMPANIES

7 ✓ 10280 Skandia GBP UK Best Ideas IRL	-3.30	-36.96	-42.49	-47.47		-47.47	4.64		A		
10319 Skandia GBP UK Strategic Best Ideas IRL	0.51	-14.05	-16.60	-14.89		-14.89					
Sector Average	-1.20	-27.37	-32.54	-34.94	-21.32	-34.94	3.75	16.56			

EUROPE INCLUDING UK

8 10371 Skandia EUR European Best Ideas IRL (GBP)	2.64	-27.44	-34.33	-34.32	-16.11	-34.32	10.32	15.78			
Sector Average	-0.69	-28.04	-34.34	-34.32	-16.11	-34.32					

SINGLE STRATEGY SOLUTIONS

GLOBAL FIXED INTEREST

3 10380 Skandia USD Emerging Markets Debt IRL (GBP)	11.31	-11.04	-5.94								
10374 Skandia USD Total Return Bond IRL (GBP)	4.79	12.01	21.06								
Sector Average	5.25	2.21	5.26	9.27	11.44	9.27	2.53	-0.53			

GLOBAL EQUITIES

7 10392 Skandia USD Healthcare IRL (GBP)	-3.40	-13.69	-4.82								
10377 Skandia USD Technology IRL (GBP)	-7.11	-32.38	-32.76								
Sector Average	-0.15	-20.44	-24.11	-24.05	-12.01	-24.05	8.24	7.04			

GLOBAL PROPERTY

7 ✓ 10265 Skandia GBP Global Property Securities (La Salle) IRL	-12.46	-46.23	-53.05	-54.99	-48.96	-54.99	-14.81	33.09			
Sector Average	-6.21	-24.98	-29.72	-29.49	-15.96	-29.49	-5.07	25.56			

EUROPE INCLUDING UK

8 10386 Skandia EUR European Equity IRL (GBP)	-1.37	-26.03	-33.47	-34.32	-16.11	-34.32	10.32	15.78			
Sector Average	-0.69	-28.04	-34.34	-34.32	-16.11	-34.32					

NORTH AMERICA

8 ✓ 10157 Skandia GBP American IRL	-0.27	-26.89	-25.94	-27.03	-29.32	-27.03	5.91	-8.54			2
10389 Skandia USD US All Cap Value IRL (GBP)	-8.56	-31.60	-31.60								
Sector Average	-2.28	-21.75	-21.93	-22.96	-23.12	-22.96	1.85	-2.03			

EUROPE EXCLUDING UK

8 ✓ 10019 Skandia GBP Continental European IRL	-1.13	-24.32	-34.39	-33.39	-15.25	-33.39	11.04	14.58			1
Sector Average	0.44	-26.53	-33.05	-32.47	-9.31	-32.47	13.53	18.30			

ASIA PACIFIC EXCLUDING JAPAN

10 10383 Skandia USD Greater China Equity IRL (GBP)	0.90	-27.00	-32.53	-40.81	0.36	-40.81	41.20	20.08			
Sector Average	0.83	-28.33	-36.41	-40.81	0.36	-40.81					

self select

UK DIRECT PROPERTY

1 ✓ 10144 Skandia GBP M&G Property IRL*	-5.13	-8.75	-16.38	-28.57	-30.06	-28.57	-12.13	11.44			
Sector Average	-3.39	-7.53	-11.62	-16.36	-10.86	-16.36	-2.67	9.50			

December 2008

All percentage growth calculated to 28/11/2008

Annual performance % over one year to end November

Sector/Risk Number	Available to Portfolio Bonds	Skandia Ireland ID Number	CUMULATIVE					ANNUAL			OBSR Fund Rating	Financial Express Crown Rating	Citywire Rating	
			1 Month	3 Months	6 Months	1 Year	3 Years	2008	2007	2006				
self select (continued)														
1	✓	10092	STERLING FIXED INTEREST											
			Skandia GBP Invesco Sterling Bond IRL	2.15	-11.70	-11.53	-11.86	-9.94						
			Sector Average	0.98	-9.32	-8.82	-10.60	-9.19			-11.86	-0.55	2.75	2 ⚡
2	✓	10301	STERLING CORPORATE BOND											
			Skandia GBP Gartmore SICAV Sterling Corporate Bond IRL	-5.44	-21.22	-22.87	-26.15	-10.57						
			Sector Average	0.57	-9.00	-8.08	-10.35	-10.57			-26.15	-1.84	1.62	
2		10051	DEFENSIVE MANAGED											
			Skandia EUR BlackRock GF Conservative Allocation IRL (GBP)	2.56	-12.18	-13.94	-8.29	-5.59						
			Skandia EUR JPM Global Capital Preservation IRL (GBP)	7.54	-3.56	-3.90	4.90	16.98			-8.29	5.90	-2.79	
			Sector Average	3.45	-2.40	-1.31	2.63	8.46			2.63	4.37	1.25	
3		10173	GLOBAL FIXED INTEREST											
			Skandia EUR Credit Suisse Bond Corporate European IRL (GBP)	9.03	6.80	10.25	19.12	20.21						
			Skandia EUR DIT Bondspezial IRL (GBP)	9.70	14.12	20.73	29.41	25.71			19.12	3.29	-2.30	
			Skandia EUR DIT Euro Bond Total Return IRL (GBP)	4.87	-0.56	2.45	9.89	11.44			29.41	1.83	-4.60	
			Skandia EUR Fidelity Multi-Manager Global High Income IRL (GBP)	2.24	-11.39	-11.02	-3.48				9.89	3.52	-2.04	
			Skandia EUR Fortis L Fund Bond Euro IRL (GBP)	7.67	6.52	10.34	18.52	20.85				4.33	-2.27	
			Skandia USD Invesco Bond IRL (GBP)	8.42	18.96	25.90	35.42	27.87			35.42	1.31	-6.79	
			Skandia EUR Invesco European Bond IRL (GBP)	8.96	6.12	9.69	17.27	19.50			17.27	3.12	-1.17	
			Skandia USD Templeton Global Bond IRL (GBP)	5.61	16.44									
			Sector Average	5.25	2.21	5.26	9.27	11.44			9.27	2.53	-0.53	
3		10356	CAUTIOUS MANAGED											
			Skandia USD Fidelity Multi Asset Strategic IRL (GBP)	3.55	-7.98	-8.75	-3.74							
			Sector Average	1.45	-10.67	-12.23	-13.18	-7.24			-3.74	2.00	4.75	
5		10049	BALANCED MANAGED											
			Skandia EUR JPM Europe Balanced IRL (GBP)	6.14	-10.66	-13.14	-9.26	4.90						
			Skandia USD Templeton Global Balanced IRL (GBP)	0.96	-10.67	-11.80	-11.80	-7.24			-9.26	10.89	4.26	
			Sector Average	1.31	-12.91	-15.38	-15.56	-5.25			-11.80	0.85	4.28	
6		10269	GLOBAL HIGH YIELD											
			Skandia EUR HSBC Euro High Yield Bond IRL (GBP)	6.39	-20.51	-21.39	-14.37							
			Sector Average	2.97	-19.95	-19.65	-16.78	-14.75			-14.37	3.77	3.42	
7		10314	GLOBAL EQUITIES											
			Skandia USD Aberdeen Global World Equity IRL (GBP)	-1.30	-20.71	-25.54	-23.43							
			Skandia EUR Allianz dit Global Eco Trends IRL (GBP) ▲	Launched: 11.12.2008										
			Skandia USD Allianz RCM Global Agriculture IRL (GBP)	Launched: 11.12.2008										
			Skandia USD BlackRock GF Global Allocation IRL (GBP)	3.54	-5.68	-6.04	-1.75	6.25						
			Skandia USD BlackRock GF World Health Science IRL (GBP)	0.00	-9.25	1.26								
			Skandia USD HSBC Climate Change IRL (GBP)	4.95	-33.00									
			Skandia USD JPM Global Dynamic IRL (GBP)	-5.75	-24.89	-30.08	-31.34							
			Skandia EUR Jupiter Climate Change Solutions IRL (GBP) ▲	-0.74	-31.36	-32.75								
			Skandia USD Jupiter Global Financials IRL (GBP)*	4.79	-13.17	-15.33								
			Skandia GBP New Star Tactical Portfolio IRL*	-7.38										
			Skandia USD Templeton Global Fund IRL (GBP)	-2.46	-24.17	-27.49	-31.73	-21.27						
			Sector Average	-0.15	-20.44	-24.11	-24.05	-12.01			-31.73	5.56	9.25	AA
7		10102	GLOBAL PROPERTY											
			Skandia EUR AVIVA Morley European REIT IRL (GBP)	-9.61	-32.16	-40.25	-39.55	-36.01						
			Skandia EUR Credit Suisse Equity European Property IRL (GBP)	-5.94	-33.65	-41.48	-42.30	-40.70						
			Skandia USD Fidelity Multi-Manager Euro Property Securities IRL (GBP)	-8.00	-33.77	-41.97	-43.90							
			Sector Average	-6.21	-24.98	-29.72	-29.49	-15.96			-39.55	-19.89	32.14	
7		10059	UK ALL COMPANIES											
			Skandia GBP Aberdeen UK Growth IRL	-3.85	-25.42	-31.76	-36.45	-23.64						
			Skandia GBP BlackRock United Kingdom IRL	-1.15	-27.94	-33.54	-31.68	-22.21						
			Skandia GBP Invesco UK Equity IRL	-0.43	-21.87	-29.99	-38.18	-28.28						
			Skandia GBP JPM UK Equity IRL	-3.93	-33.93	-40.09	-40.92							
			Sector Average	-1.20	-27.37	-32.54	-34.94	-21.32			-36.45	1.25	18.68	1 ⚡
8		10185	EUROPE INCLUDING UK											
			Skandia EUR Fortis L Fund Equity Europe IRL (GBP)	-2.36	-29.60	-36.41	-37.24	-23.85						
			Skandia EUR JPM European Small Cap IRL (GBP)	0.15	-37.48	-43.93	-45.33	-27.92						
			Skandia EUR Jupiter New Europe IRL (GBP)	-1.51	-44.24	-53.99								
			Sector Average	-0.69	-28.04	-34.34	-34.32	-16.11			-37.24	5.02	15.55	1 ⚡
8		10167	NORTH AMERICA											
			Skandia USD Fidelity Multi-Manager US High Alpha IRL (GBP)	-0.32	-25.06	-28.15	-30.53							
			Skandia USD Fortis L Fund Equity Growth USA IRL (GBP)	-0.76	-17.82	-15.01	-13.74	-10.63						
			Skandia USD Franklin US Equity IRL (GBP)	-0.19	-15.89	-13.67	-14.24	-18.25						
			Skandia USD GAM Star US All Cap Equity IRL (GBP)	1.20	-16.77									
			Skandia USD HSBC US Index IRL (GBP)	-1.55	-17.49	-17.85	-18.90							
			Skandia USD JPM America Equity IRL (GBP)	-4.06	-21.39	-21.64	-22.38	-24.16						
			Skandia USD Schroder ISF US Smaller Companies IRL (GBP)	-0.46	-21.68	-18.62	-14.31							
			Sector Average	-2.28	-21.75	-21.93	-22.96	-23.12			-30.53	14.39	-9.43	
8		10251	EUROPE EXCLUDING UK											
			Skandia EUR Axa Europe ex-UK Alpha IRL (GBP)	1.32	-29.15	-38.00	-37.31	-18.97						
			Skandia EUR BlackRock GF Continental European Flexible IRL (GBP)	2.13	-23.52	-30.71	-29.32	-3.46						
			Skandia GBP GAM Star Continental European Equity IRL	2.11	-19.12									
			Skandia EUR Gartmore SICAV Continental European IRL (GBP)	0.95	-21.58	-28.16	-28.91	-2.87						
			Skandia EUR Gartmore SICAV European Smaller Companies IRL (GBP)	1.25	-35.64	-41.43	-40.81	-22.54						
			Skandia EUR JPM Euroland Equity IRL (GBP)	-0.13	-32.26	-39.78	-41.51	-21.16						
			Skandia EUR Jupiter European Opportunities IRL (GBP)	1.41	-21.60	-28.41								
			Skandia EUR Schroder ISF Euro Equity IRL (GBP)	0.67	-27.54	-34.11	-34.97							
			Sector Average	0.44	-26.53	-33.05	-32.47	-9.31			-37.31	10.10	17.39	
8		10068	UK SMALLER COMPANIES											
			Skandia GBP Invesco UK Smaller Companies Europe IRL	-2.20	-32.52	-38.51	-37.75	-20.71						
			Sector Average	-5.06	-33.26	-39.31	-40.79	-30.21						
9		10226	JAPAN											
			Skandia JPY Aberdeen Global Japanese Equity IRL (GBP)	-7.16	-5.73	-15.25	-19.09	-33.85						
			Skandia USD BlackRock GF Japan IRL (GBP)	-1.79	-11.47	-22.08	-25.49	-38.40						
			Skandia USD JF Japan Equity IRL (GBP)	1.96	-7.95	-17.43	-23.63	-37.67						
			Sector Average	4.07	-7.70	-15.71	-18.24	-32.70			-19.09	-10.49	-8.66	
9		10488	ASIA PACIFIC INCLUDING JAPAN											
			Skandia USD Allianz RCM Oriental Income IRL (GBP)	Launched: 11.12.2008										
			Skandia USD JPM Pacific Equity IRL (GBP)	-0.97	-18.97	-27.95	-32.41	-21.77						
			Sector Average	-0.42	-23.85	-32.73	-35.93	-10.62			-32.41	20.86	-4.23	
10		10403	ASIA PACIFIC EXCLUDING JAPAN											
			Skandia USD Baring China Select IRL (GBP)	6.94	-20.82	-32.31								
			Skandia USD BlackRock GF India IRL (GBP)	-2.00	-32.10	-38.11								
			Skandia USD HSBC Chinese Equity IRL (GBP)	6.62	-24.08	-32.56	-46.69							
			Skandia USD HSBC Indian Equity IRL (GBP)	3.86	-49.23	-57.10	-59.67							
			Skandia USD HSBC Korean IRL (GBP)	-13.39	-33.91									
			Skandia USD JF Greater China IRL (GBP)	2.60	-22.32	-30.05	-39.21	17.55						
			Skandia USD JF Taiwan IRL (GBP)	3.75	-32.25									
			Skandia GBP Old Mutual Asian Select IRL	0.88	-22.88	-37.99								
			Skandia USD Templeton Asia Growth IRL (GBP)	-2.14	-34.99	-45.38	-52.42	-12.70						
			Sector Average	0.83	-28.33	-36.41	-40.81	0.36			-40.81	41.20	18.31	20.08

December 2008

All percentage growth calculated to 28/11/2008

Annual performance % over one year to end November

Sector Risk
Number
Available to
Portfolio Bonds
Skandia Ireland
ID Number

	CUMULATIVE					ANNUAL			OBSR Fund Rating	Financial Express Crown Rating	Citywire Rating
	1 Month	3 Months	6 Months	1 Year	3 Years	2008	2007	2006			
self select (continued)											
GLOBAL EMERGING MARKETS											
10396	Skandia USD Baring Global Resources IRL (GBP)	-2.58	-47.58	-56.26							
10284	Skandia USD BlackRock GF Latin American IRL (GBP)	0.52	-41.98	-50.51	-40.37						
10464	Skandia USD Credit Suisse Bond Fund (Lux) Emerging Mkts IRL (GBP)	10.12									
10476	Skandia EUR Credit Suisse Bond Fund (Lux) Russia Explorer IRL (GBP)	-19.46									
10344	Skandia USD Fidelity Latin America IRL (GBP)	2.55	-37.28	-46.88	-37.83						
10341	Skandia USD Fidelity Multi-Manager Emerging Europe IRL (GBP)	-4.15	-50.53	-60.30	-58.14						
10338	Skandia USD Fidelity Multi-Manager Emerging Markets IRL (GBP)	-1.57	-35.14	-44.47	-42.56						
10326	Skandia USD Fortis L Fund Equity Brazil IRL (GBP)	-1.11	-43.91	-52.66	-40.27						
10188	Skandia USD Fortis L Fund Equity Latin America IRL (GBP)	-0.46	-42.31	-50.96	-41.45	-5.36	44.01	12.24			
10329	Skandia EUR Fortis L Fund Equity Russia IRL (GBP)	-15.63	-56.14	-67.38	-62.62						
10179	Skandia USD Fortis L Fund Equity World Emerging IRL (GBP)	-4.41	-46.22	-54.27	-53.37	-30.35	31.69	13.43			
10434	Skandia USD Franklin Middle East & Africa IRL (GBP)	-10.27	-42.04								
10203	Skandia EUR Gartmore SICAV Emerging Markets IRL (GBP)	-2.22	-38.07	-47.66	-47.41	-12.89	42.89	15.91			
10437	Skandia USD HSBC Brazil Equity IRL (GBP)	-2.22	-52.17								
10443	Skandia USD HSBC Russia Equity IRL (GBP)	-6.54	-54.55								
10155	Skandia USD JPM Emerging Europe, M E & Africa Equity IRL (GBP)	-1.17	-47.10	-54.70	-50.04	-25.33	50.04	28.06		16.70	
10458	Skandia USD JPM Middle East Equity IRL (GBP)	-4.63									
10427	Skandia USD Templeton BRIC IRL (GBP)	-4.01	-40.36								
10161	Skandia USD Templeton Emerging Markets IRL (GBP)	-3.31	-28.69	-37.11	-38.67	-16.02	38.67	24.60		9.89	
10424	Skandia USD Templeton Emerging Mkts Smaller Companies IRL (GBP)	-3.30	-41.07								
	Sector Average	-2.34	-38.77	-47.30	-43.90	-11.42	43.90	35.97		16.13	
COMMODITY/ENERGY											
10287	Skandia USD BlackRock GF World Energy IRL (GBP)	6.94	-24.76	-33.24	-20.62						
10293	Skandia USD BlackRock GF World Mining IRL (GBP)	0.59	-51.71	-61.35	-53.81						
10347	Skandia USD Fidelity Multi-Manager Natural Resources IRL (GBP)	3.38	-36.65	-43.12	-31.24						
10323	Skandia EUR Fortis L Fund Equity Materials World IRL (GBP)	-8.12	-51.90	-59.20	-48.46						
10332	Skandia EUR Fortis L Fund Equity Utilities World IRL (GBP)	4.82	-14.98	-23.01	-23.24						
	Sector Average	5.61	-31.68	-39.90	-31.67	7.28	31.67	33.10		17.97	
ALTERNATIVES											
10105	Skandia USD Momentum All Weather Liquidity IRL (GBP)*	3.44	6.31	12.18	17.52	15.94	17.52	3.16		-4.36	
SPECIALIST											
10494	Skandia EUR Allianz RCM BRIC Equity IRL (GBP)	Launched: 11.12.2008									
10470	Skandia EUR Credit Suisse Bond Fund (Lux) Future Energy IRL (GBP)	2.05									
10473	Skandia EUR Credit Suisse Bond Fund (Lux) Global Prestige IRL (GBP)	-6.99									
10467	Skandia USD Credit Suisse Bond Fund (Lux) Infrastructure IRL (GBP)	5.35									
10406	Skandia USD Fortis L Fund Equity Clean Tech World IRL (GBP)▲	-2.78 -41.18 -43.89									
10461	Skandia USD JF India IRL (GBP)	3.61									
10500	Skandia USD JPM Highbridge Statistical Market Neutral IRL (GBP)	Launched: 28.11.2008									
10418	Skandia USD Jupiter India IRL (GBP)	-2.42 -38.43									
✓	10481	Skandia GBP New Star Global Financials IRL	-4.79								
	10455	Skandia USD New Star India Equity IRL (GBP)	4.78								
✓	10408	Skandia GBP Sarasin Agrisar IRL	1.02 -29.70 -35.64								

† Crown Rating unavailable as fund performance history is too short.

Source: Financial Express Limited, bid to bid with gross income reinvested back into the fund.

▲ Ethical profile.

Funds marked with * are not available to residents of Spain.

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 Skandia Ireland's Annual Management Charge, however, they exclude product charges.

The currency that features at the beginning of the Skandia Ireland fund names indicates the currency that the funds are denominated in (the base currency). For example, the Skandia GBP Balanced Portfolio is denominated in Sterling.

Skandia Ireland's Multi-currency pricing system allows Skandia Ireland to take the price of a fund and, by applying an exchange rate to it, produce equivalent prices in other currencies.

For example, the Skandia GBP UK Equity Blend IRK fund has been repriced in Euro and USD and are listed with the relevant currency shown after the fund name in brackets.

Skandia Ireland Portfolio Bond products must invest directly into the base currency funds, which for the purpose of clarity have been marked with a tick (✓).

Skandia Ireland products are only available in certain countries within the European Economic Area. For more information regarding the statistics shown in informer please see the fund news page.

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December 2008

All percentage growth calculated to 28/11/2008

Annual performance % over one year to end November

Sector Risk
NumberAvailable to
Portfolio BondsSkandia Ireland
ID Number

CUMULATIVE				
1	3	6	1 Year	3 Years
Month	Months	Months		

ANNUAL		
2008	2007	2006

OBSR
Fund
RatingFinancial
Express
Crown
RatingCitywire
Rating

■ skandia investment management

Skandia Ireland 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 Skandia Ireland 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

CAUTIOUS MANAGED

Skandia USD Cautious IRL

Sector Average

-3.58	-24.83	-29.32	-31.61	-22.52	-31.61	4.77	8.13
-3.67	-24.81	-31.85	-35.20	-17.73	-35.20	6.62	19.07

A 2 📉

BALANCED MANAGED

Skandia USD Balanced IRL

Sector Average

-4.97	-32.36	-39.09	-41.74	-30.07	-41.74	6.57	12.61
-3.80	-26.70	-34.29	-36.97	-15.96	-36.97	9.35	21.93

A 1 📉

FLEXIBLE MANAGED

Skandia USD Aggressive IRL

Sector Average

-5.61	-35.22	-43.21	-45.84	-31.27	-45.84	9.16	16.25
-4.02	-29.98	-38.41	-40.33	-20.29	-40.33	10.31	21.09

A 1 📉

ASSET ALLOCATOR FUNDS

MONEY MARKET

Skandia USD Deposit IRL

Sector Average

0.29	0.87	1.86	3.89	11.92	3.89	3.94	3.65
-2.16	-10.09	-14.12	-12.55	7.28	-12.55	8.93	12.62

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GLOBAL FIXED INTEREST

Skandia EUR Biased Global Bond IRL (USD)

Sector Average

2.71	-9.99	-13.37	-11.56	-1.39	-11.56	6.56	4.64
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Skandia EUR Euro Bond IRL (USD)

Sector Average

0.18	-16.67	-20.85	-19.67	-1.48	-19.67	9.54	11.98
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Skandia GBP Global Fixed Interest Blend IRL (USD)

Sector Average

-1.17	-18.95	-23.23	-22.45	-7.51	-22.45	6.26	12.24
-0.06	-13.98	-18.27	-18.44	-1.16	-18.44	7.17	13.07

STERLING CORPORATE BOND

Skandia GBP UK Fixed Interest Blend IRL (USD)

Sector Average

-6.60	-26.96	-32.58	-37.38	-24.05	-37.38	3.66	17.00
-4.51	-23.41	-28.62	-33.09	-20.69	-33.09	2.61	15.52

NORTH AMERICA

Skandia GBP US Equity Blend IRL (USD)

Sector Average

-5.13	-35.38	-41.33	-43.08	-39.88	-43.08	2.18	3.35
-7.21	-34.14	-39.38	-42.49	-31.81	-42.49	6.46	11.37

UK ALL COMPANIES

Skandia GBP UK Equity Blend IRL (USD)

Sector Average

-6.91	-42.43	-51.65	-55.89	-43.36	-55.89	1.96	25.94
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Skandia GBP UK Index Tracker IRL (USD)

Sector Average

-8.40	-36.98	-46.65	-50.39	-30.55	-50.39	9.66	27.65
-6.19	-38.88	-47.61	-51.44	-30.21	-51.44	8.45	32.50

EUROPE EXCLUDING UK

Skandia GBP European Equity Blend IRL (USD)

Sector Average

-5.99	-38.46	-50.81	-52.08	-28.10	-52.08	15.87	29.50
-4.63	-38.16	-48.02	-49.60	-19.56	-49.60	18.68	34.47

JAPAN

Skandia GBP Japanese Equity Blend IRL (USD)

Sector Average

-0.76	-25.16	-37.15	-40.29	-42.73	-40.29	-2.47	-1.65
-1.18	-22.32	-34.55	-38.97	-40.31	-38.97	-4.08	1.97

ASIA PACIFIC EXCLUDING JAPAN

Skandia GBP Far East Equity Blend IRL (USD)

Sector Average

-3.90	-42.28	-52.81	-53.77	-22.74	-53.77	31.91	26.70
-4.26	-39.68	-50.62	-55.82	-10.99	-55.82	47.59	36.50

GLOBAL EMERGING MARKETS

Skandia GBP Global Emerging Markets IRL (USD)

Sector Average

-2.15	-47.75	-57.90	-58.12		-58.12		
-7.27	-48.46	-59.08	-58.13	-21.44	-58.13	42.13	32.01

BEST IDEAS FUNDS

FLEXIBLE MANAGED

Skandia GBP Global Best Ideas IRL (USD)

Sector Average

-7.21	-42.70	-51.54	-53.07		-53.07	10.97	
-4.02	-29.98	-38.41	-40.33	-20.29	-40.33	10.31	21.09

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UK ALL COMPANIES

Skandia GBP UK Best Ideas IRL (USD)

Sector Average

-8.44	-47.01	-55.23	-60.81		-60.81	10.70	
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A

Skandia GBP UK Strategic Best Ideas IRL (USD)

Sector Average

-4.76	-27.67	-35.05	-36.44		-36.44		
-6.19	-38.88	-47.61	-51.44	-30.21	-51.44	8.45	32.50

EUROPE INCLUDING UK

Skandia EUR European Best Ideas IRL (USD)

Sector Average

-2.75	-38.96	-48.88					
-5.71	-39.43	-49.02	-50.97	-25.59	-50.97	15.31	31.61

SINGLE STRATEGY SOLUTIONS

GLOBAL FIXED INTEREST

Skandia USD Emerging Markets Debt IRL

Sector Average

5.28	-25.17	-26.70					
-0.80	-5.74	-5.74					
-0.06	-13.98	-18.27	-18.44	-1.16	-18.44	7.17	13.07

NORTH AMERICA

Skandia GBP American IRL (USD)

Sector Average

-5.57	-38.49	-42.34	-45.56	-36.67	-45.56	12.02	3.85
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Skandia USD US All Cap Value IRL

Sector Average

-13.25	-42.35	-46.64					
-7.21	-34.14	-39.38	-42.49	-31.81	-42.49	6.46	11.37

GLOBAL EQUITIES

Skandia USD Healthcare IRL

Sector Average

-8.55	-27.38	-25.83					
-12.05	-43.10	-47.67					
-5.19	-33.04	-41.07	-43.31	-21.96	-43.31	13.14	21.67

GLOBAL PROPERTY

Skandia USD Global Real Estate Securities IRL

Sector Average

-13.66	-49.22	-57.36	-58.79		-58.79	-11.75	
-10.95	-36.86	-45.43	-47.37	-25.46	-47.37	-0.77	42.73

EUROPE INCLUDING UK

Skandia EUR European Equity IRL (USD)

Sector Average

-6.76	-37.81	-48.29					
-5.71	-39.43	-49.02	-50.97	-25.59	-50.97	15.31	31.61

EUROPE EXCLUDING UK

Skandia GBP Continental European IRL (USD)

Sector Average

-6.38	-36.32	-48.93	-50.28	-24.05	-50.28	17.51	30.00
-4.63	-38.16	-48.02	-49.60	-19.56	-49.60	18.68	34.47

ASIA PACIFIC EXCLUDING JAPAN

Skandia USD Greater China Equity IRL

Sector Average

-4.44	-38.67	-47.51					
-4.26	-39.68	-50.62	-55.82	-10.99	-55.82	47.59	36.50

December 2008

All percentage growth calculated to 28/11/2008

Annual performance % over one year to end November

Sector Risk Number	Available to Portfolio Bonds Skandia Ireland ID Number	Fund Name	CUMULATIVE					ANNUAL			OBSR Fund Rating	Financial Express Crown Rating	Citywire Rating
			1 Month	3 Months	6 Months	1 Year	3 Years	2008	2007	2006			
self select													
All the funds in the self select section are only available as unit linked life assurance funds via Skandia Life Ireland Limited products.													
1	✓	GLOBAL FIXED INTEREST											
		10174 Skandia EUR Credit Suisse Bond Corporate European IRL (USD)	-0.68	-13.68	-17.48	-14.57	3.66	-14.57	9.24	11.07			
		10258 Skandia EUR DIT Bondspezial IRL (USD)	3.83	-3.94	-5.94	-3.41	12.77	-3.41	7.68	8.42			
		10261 Skandia EUR DIT Euro Bond Total Return IRL (USD)	-0.64	-16.30	-20.26	-18.05	-0.09	-18.05	9.70	11.14			
		10354 Skandia EUR Fidelity Multi-Manager Global High Income IRL (USD)	-3.06	-25.36	-30.63	-27.88		-27.88					
		10183 Skandia EUR Fortis L Fund Bond Euro IRL (USD)	1.99	-10.41	-14.10	-11.63	8.36	-11.63	10.38	11.09			
		10095 Skandia USD Invesco Bond IRL	2.83	0.18	-1.83	0.72	14.80	0.72	7.61	5.92		1	👑
10091 Skandia EUR Invesco European Bond IRL (USD)	3.21	-10.75	-14.58	-12.43	7.09	-12.43	9.06	12.13					
10423 Skandia USD Templeton Global Bond IRL	0.00	-2.02											
		Sector Average	-0.06	-13.98	-18.27	-18.44	-1.16	-18.44	7.17	13.07			
2	✓	DEFENSIVE MANAGED											
		10052 Skandia EUR BlackRock GF Conservative Allocation IRL (USD)	-2.85	-26.10	-33.02	-31.58	-15.41	-31.58	12.02	10.36			
		10045 Skandia EUR JPM Global Capital Preservation IRL (USD)	1.95	-18.86	-25.07	-21.65	4.86	-21.65	18.55	12.90			
		Sector Average	-1.77	-17.86	-23.37	-23.39	-3.81	-23.39	9.10	15.10			
2	✓	GLOBAL HIGH YIELD											
		10270 Skandia EUR HSBC Euro High Yield Bond IRL (USD)	0.69	-33.10	-38.79	-36.10		-36.10	9.74				
		Sector Average	-2.22	-32.63	-37.60	-37.88	-24.40	-37.88	3.53	17.57			
2	✓	CAUTIOUS MANAGED											
		10355 Skandia USD Fidelity Multi Asset Strategic IRL	-1.76	-22.61	-28.92	-28.08		-28.08					
		Sector Average	-3.67	-24.81	-31.85	-35.20	-17.73	-35.20	6.62	19.07			
3	✓	STERLING FIXED INTEREST											
		10093 Skandia GBP Invesco Sterling Bond IRL (USD)	-3.16	-25.62	-31.09	-34.20	-19.21	-34.20	5.22	16.68			
		Sector Average	-4.12	-23.68	-29.20	-33.27	-19.46	-33.27	3.78	16.29			
3	✓	STERLING CORPORATE BOND											
		10302 Skandia GBP Gartmore SICAV Sterling Corporate Bond IRL (USD)	-10.51	-33.72	-39.99	-44.88		-44.88					
		Sector Average	-4.51	-23.41	-28.62	-33.09	-20.69	-33.09	2.61	15.52			
4	✓	UK DIRECT PROPERTY											
		10145 Skandia GBP M&G Property IRL (USD)*	-10.13	-23.15	-34.87	-46.67	-37.26	-46.67	-7.06	26.58			
		Sector Average	-8.27	-22.18	-31.37	-37.57	-20.94	-37.57	1.74	24.47			
4	✓	BALANCED MANAGED											
		10048 Skandia EUR JPM Europe Balanced IRL (USD)	0.56	-24.82	-32.38	-32.27	-6.01	-32.27	17.27	18.33			
		10053 Skandia USD Templeton Global Balanced IRL	-4.27	-24.77	-31.21	-34.04	-16.77	-34.04	6.65	18.32		1	👑
		Sector Average	-3.80	-26.70	-34.29	-36.97	-15.96	-36.97	9.35	21.93			
6	✓	NORTH AMERICA											
		10349 Skandia USD Fidelity Multi-Manager US High Alpha IRL	-5.50	-36.96	-44.00	-48.17		-48.17					
		10190 Skandia USD Fortis L Fund Equity Growth USA IRL	-6.12	-30.94	-33.91	-35.67	-19.90	-35.67	21.11	2.81		2	👑
		10071 Skandia USD Franklin US Equity IRL	-5.42	-29.19	-32.69	-35.91	-26.67	-35.91	5.74	8.22		1	👑
		10451 Skandia USD GAM Star US All Cap Equity IRL	-4.15	-29.93									
		10304 Skandia USD HSBC US Index IRL	-6.86	-30.72	-36.11	-39.54		-39.54					
		10074 Skandia USD JPM America Equity IRL	-9.21	-33.89	-38.99	-42.11	-32.05	-42.11	7.28	9.40		2	👑
10274 Skandia USD Schroder ISF US Smaller Companies IRL	-5.64	-34.09	-36.59	-36.10		-36.10							
		Sector Average	-7.21	-34.14	-39.38	-42.49	-31.81	-42.49	6.46	11.37			
7	✓	GLOBAL EQUITIES											
		10313 Skandia USD Aberdeen Global World Equity IRL	-6.60	-33.33	-42.06		-42.86						
		10498 Skandia EUR Allianz dit Global Eco Trends IRL (USD) ▲											
		10490 Skandia USD Allianz RCM Global Agriculture IRL											
		10056 Skandia USD BlackRock GF Global Allocation IRL	-1.84	-20.64	-26.91	-26.72	-4.77	-26.72	15.25	12.77		3	👑
		10414 Skandia USD BlackRock GF World Health Science IRL	-5.15	-23.63	-20.75								
		10445 Skandia USD HSBC Climate Change IRL	-0.57	-43.59									
		10298 Skandia USD JPM Global Dynamic IRL	-10.85	-36.85	-45.66	-48.83		-48.83					
		10366 Skandia EUR Jupiter Climate Change Solutions IRL (USD) ▲	-6.06	-42.26	-47.71								
		10360 Skandia USD Jupiter Global Financials IRL*	-0.63	-26.88	-34.03								
10479 Skandia GBP New Star Tactical Portfolio IRL (USD)*	-12.24												
10086 Skandia USD Templeton Global Fund IRL	-7.50	-36.15	-43.54	-49.02	-29.39	-49.02	11.66	24.05		1	👑		
		Sector Average	-5.19	-33.04	-41.07	-43.31	-21.96	-43.31	13.14	21.67			
7	✓	GLOBAL PROPERTY											
		10103 Skandia EUR AVIVA Morley European REIT IRL (USD)	-14.38	-42.94	-53.48	-54.89	-42.65	-54.89	-15.23	49.97			
		10177 Skandia EUR Credit Suisse Equity European Property IRL (USD)	-10.85	-44.17	-54.40	-56.92	-46.84	-56.92	-20.34	54.92			
10334 Skandia USD Fidelity Multi-Manager European Property Securities IRL	-12.84	-44.40	-54.84	-58.16		-58.16							
		Sector Average	-10.95	-36.86	-45.43	-47.37	-25.46	-47.37	-0.77	42.73			
8	✓	UK ALL COMPANIES											
		10060 Skandia GBP Aberdeen UK Growth IRL (USD)	-8.92	-37.20	-46.86	-52.54	-31.51	-52.54	7.11	34.72			
		10063 Skandia GBP BlackRock United Kingdom IRL (USD)	-6.32	-39.39	-48.24	-49.01	-30.29	-49.01	5.50	29.58			
		10067 Skandia GBP Invesco UK Equity IRL (USD)	-5.60	-34.23	-45.42	-53.81	-35.66	-53.81	7.10	30.06			
10296 Skandia GBP JPM UK Equity IRL (USD)	-8.82	-44.34	-53.29	-55.85		-55.85							
		Sector Average	-6.19	-38.88	-47.61	-51.44	-30.21	-51.44	8.45	32.50			
8	✓	EUROPE INCLUDING UK											
		10186 Skandia EUR Fortis L Fund Equity Europe IRL (USD)	-7.49	-40.77	-50.50	-53.21	-31.77	-53.21	11.11	31.24			
		10168 Skandia EUR JPM European Small Cap IRL (USD)	-5.00	-47.33	-56.31	-59.17	-35.27	-59.17	11.01	42.82			
10363 Skandia EUR Jupiter New Europe IRL (USD)	-6.65	-53.03	-64.13										
		Sector Average	-5.71	-39.43	-49.02	-50.97	-25.59	-50.97	15.31	31.61			
8	✓	EUROPE EXCLUDING UK											
		10252 Skandia EUR Axa Europe ex-UK Alpha IRL (USD)	-3.96	-40.43	-51.76	-53.24	-27.40	-53.24	16.53	33.23			
		10264 Skandia EUR BlackRock GF Continental European Flexible IRL (USD)	-3.28	-35.64	-46.08	-47.26	-13.43	-47.26	19.94	36.86			
		10449 Skandia GBP GAM Star Continental European Equity IRL (USD)	-3.23	-31.95									
		10201 Skandia EUR Gartmore SICAV Continental European IRL (USD)	-4.34	-34.00	-44.05	-46.92	-12.91	-46.92	21.88	34.62			
		10207 Skandia EUR Gartmore SICAV European Smaller Companies IRL (USD)	-4.07	-45.81	-54.39	-55.80	-30.55	-55.80	11.71	40.65			
		10082 Skandia EUR JPM Euroland Equity IRL (USD)	-5.39	-42.97	-53.11	-56.33	-29.32	-56.33	16.26	39.22			
		10369 Skandia EUR Jupiter European Opportunities IRL (USD)	-4.00	-34.03	-44.29								
10272 Skandia EUR Schroder ISF Euro Equity IRL (USD)	-4.55	-39.08	-48.74	-51.47		-51.47							
		Sector Average	-4.63	-38.16	-48.02	-49.60	-19.56	-49.60	18.68	34.47			
9	✓	JAPAN											
		10228 Skandia JPY Aberdeen Global Japanese Equity IRL (USD)	-12.15	-20.63	-34.13	-39.63	-40.72	-39.63	-5.38	3.78			
		10083 Skandia USD BlackRock GF Japan IRL	-7.00	-25.49	-39.29	-44.34	-44.78	-44.34	-3.89	3.21		1	👑
10169 Skandia USD JF Japan Equity IRL	-3.48	-22.67	-35.69	-42.98	-44.18	-42.98	-3.20	1.14		1	👑		
		Sector Average	-1.18	-22.32	-34.55	-38.97	-40.31	-38.97	-4.08	1.97			
9	✓	UK SMALLER COMPANIES											
		10070 Skandia GBP Invesco UK Smaller Companies Europe IRL (USD)	-7.36	-43.22	-52.13	-53.53	-28.96	-53.53	8.58	40.80			AA
		Sector Average	-9.86	-43.83	-52.87	-55.81	-38.10	-55.81	4.23	34.37			
9	✓	ASIA PACIFIC INCLUDING JAPAN											
		10487 Skandia USD Allianz RCM Oriental Income IRL											
		10098 Skandia USD JPM Pacific Equity IRL	-6.31	-31.85	-43.94	-49.60	-29.91	-49.60	27.93	8.70		1	👑
		Sector Average	-5.44	-35.91	-47.76	-52.17	-20.73	-52.17	34.17	23.54			

December 2008

All percentage growth calculated to 28/11/2008

Annual performance % over one year to end November

Sector Risk Number

Available to Portfolio Bonds

Skandia Ireland ID Number

CUMULATIVE
 1 3 6 1 Year 3 Years
 Month Months Months

ANNUAL
 2008 2007 2006

OBSR Fund Rating

Financial Express Crown Rating

Citywire Rating

■ self select (continued)

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ASIA PACIFIC EXCLUDING JAPAN

✓	10402	Skandia USD Baring China Select IRL	1.29	-33.24	-47.26							
✓	10417	Skandia USD BlackRock GF India IRL	-7.22	-42.89	-51.61							
✓	10310	Skandia USD HSBC Chinese Equity IRL	1.06	-36.05	-47.44	-60.13			-60.13			
✓	10307	Skandia USD HSBC Indian Equity IRL	-1.74	-57.26	-66.64	-69.90			-69.90			
✓	10439	Skandia USD HSBC Korean IRL	-17.99	-44.44								
✓	10148	Skandia USD JF Greater China IRL	-2.86	-34.64	-45.54	-54.63	5.33		-54.63	68.38	37.89	3
✓	10430	Skandia USD JF Taiwan IRL	-8.73	-42.98								
✓	10400	Skandia GBP Old Mutual Asian Select IRL (USD)	-4.42	-35.07	-51.69							
✓	10163	Skandia USD Templeton Asia Growth IRL	-7.29	-45.28	-57.45	-64.48	-21.74		-64.48	64.15	34.21	1
		Sector Average	-4.26	-39.68	-50.62	-55.82	-10.99		-55.82	47.59	36.50	

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GLOBAL EMERGING MARKETS

✓	10395	Skandia USD Baring Global Resources IRL	-7.69	-55.84	-65.92							
✓	10283	Skandia USD BlackRock GF Latin American IRL	-4.66	-51.19	-61.47	-55.48			-55.48			
✓	10463	Skandia USD Credit Suisse Bond Fund (Lux) Emerging Markets IRL	4.23									
✓	10477	Skandia EUR Credit Suisse Bond Fund (Lux) Russia Explorer IRL (USD)	-28.44									
✓	10343	Skandia USD Fidelity Latin America IRL	-2.71	-47.30	-58.65	-53.66			-53.66			
✓	10340	Skandia USD Fidelity Multi-Manager Emerging Europe IRL	-8.97	-58.30	-69.03	-68.69			-68.69			
✓	10337	Skandia USD Fidelity Multi-Manager Emerging Markets IRL	-6.55	-45.31	-56.64	-57.03			-57.03			
✓	10325	Skandia USD Fortis L Fund Equity Brazil IRL	-6.42	-52.83	-63.21	-55.46			-55.46			
✓	10187	Skandia USD Fortis L Fund Equity Latin America IRL	-5.69	-51.41	-61.79	-56.29	-15.10		-56.29	52.33	27.51	2
✓	10330	Skandia EUR Fortis L Fund Equity Russia IRL (USD)	-20.13	-63.18	-74.68	-72.18			-72.18			
✓	10178	Skandia USD Fortis L Fund Equity World Emerging IRL	-9.38	-54.69	-64.38	-65.19	-37.56		-65.19	39.44	28.64	1
✓	10433	Skandia USD Franklin Middle East & Africa IRL	-15.04	-51.16								
✓	10204	Skandia EUR Gartmore SICAV Emerging Markets IRL (USD)	-7.31	-47.90	-59.27	-60.76	-21.92		-60.76	51.21	31.60	
✓	10436	Skandia USD HSBC Brazil Equity IRL	-7.16	-59.74								
✓	10442	Skandia USD HSBC Russia Equity IRL	-11.27	-61.67								
✓	10154	Skandia USD JPM Emerging Europe, Middle East & Africa Equity IRL	-6.34	-55.47	-64.71	-62.70	-33.07		-62.70	35.48	32.43	1
✓	10457	Skandia USD JPM Middle East Equity IRL	-9.59									
✓	10429	Skandia USD Templeton BRIC IRL	-9.03	-49.75								
✓	10160	Skandia USD Templeton Emerging Markets IRL	-8.38	-39.99	-51.00	-54.23	-24.63		-54.23	31.81	24.93	1
✓	10426	Skandia USD Templeton Emerging markets Smaller Companies IRL	-8.60	-50.43								
		Sector Average	-7.27	-48.46	-59.08	-58.13	-21.44		-58.13	42.13	32.01	

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COMMODITY/ENERGY

✓	10286	Skandia USD BlackRock GF World Energy IRL	1.29	-36.62	-47.98	-40.65			-40.65			
✓	10292	Skandia USD BlackRock GF World Mining IRL	-4.77	-59.36	-69.90	-65.56			-65.56			
✓	10346	Skandia USD Fidelity Multi-Manager Natural Resources IRL	-2.30	-46.70	-55.81	-48.68			-48.68			
✓	10324	Skandia EUR Fortis L Fund Equity Materials World IRL (USD)	-12.68	-59.45	-68.14	-61.40			-61.40			
✓	10333	Skandia EUR Fortis L Fund Equity Utilities World IRL (USD)	-0.74	-28.50	-40.12	-42.72			-42.72			
		Sector Average	0.28	-42.50	-53.33	-49.00	-4.85		-49.00	39.12	34.10	

ALTERNATIVES

✓	10104	Skandia USD Momentum All Weather Liquidity IRL*	-2.22	-10.86	-12.77	-12.48	3.82		-12.48	9.50	8.33	
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SPECIALIST

	10495	Skandia EUR Allianz RCM BRIC Equity IRL (USD)	Launched: 11.12.2008									
	10471	Skandia EUR Credit Suisse Bond Fund (Lux) Future Energy IRL (USD)	-3.34									
	10474	Skandia EUR Credit Suisse Bond Fund (Lux) Global Prestige IRL (USD)	-11.96									
✓	10466	Skandia USD Credit Suisse Bond Fund (Lux) Infrastructure IRL	-0.17									
✓	10405	Skandia USD Fortis L Fund Equity Clean Tech World IRL ▲	-7.96	-50.63	-56.37							
✓	10460	Skandia USD JF India IRL	-1.91									
✓	10499	Skandia USD JPM Highbridge Statistical Market Neutral IRL	Launched: 28.11.2008									
✓	10420	Skandia USD Jupiter India IRL	-7.49	-48.05								
✓	10482	Skandia GBP New Star Global Financials IRL (USD)	-9.79									
✓	10454	Skandia USD New Star India Equity IRL	-0.70									
✓	10409	Skandia GBP Sarasin Agrisar IRL (USD)	-4.37	-40.82	-49.86							

† Crown Rating unavailable as fund performance history is too short.

Source: Financial Express Limited, bid to bid with gross income reinvested back into the fund.

▲ Ethical profile.

Funds marked with * are not available to residents of Spain.

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 Skandia Ireland's Annual Management Charge, however, they exclude product charges.

The currency that features at the beginning of the Skandia Ireland fund names indicates the currency that the funds are denominated in (the base currency). For example, the Skandia **GBP** Balanced Portfolio is denominated in **Sterling**.

Skandia Ireland's Multi-currency pricing system allows Skandia Ireland to take the price of a fund and, by applying an exchange rate to it, produce equivalent prices in other currencies.

For example, the Skandia GBP UK Equity Blend IRL fund has been repriced in Euro and USD and are listed with the relevant currency shown after the fund name in brackets.

Skandia Ireland Portfolio Bond products must invest directly into the base currency funds, which for the purpose of clarity have been marked with a tick (✓).

Skandia Ireland products are only available in certain countries within the European Economic Area.

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

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