

July 2008

All percentage growth calculated to 30/06/2008

Annual performance % over one year to end June

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

CUMULATIVE
3 Months 6 Months 1 Year 3 Years 5 Years

ANNUAL
2008 2007 2006 2005 2004

OBSR Fund Rating
Financial Express Crown Rating
Citywire Rating

skandia investment management

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

		CUMULATIVE					ANNUAL									
		3 Months	6 Months	1 Year	3 Years	5 Years	2008	2007	2006	2005	2004					
MANAGED INVESTMENT SOLUTIONS																
CAUTIOUS (UP TO 60% EQUITY) MANAGED																
2	96915	RS GBP Cautious (HKD)*	-2.29	-7.82	-8.91	21.21	-8.91	21.35	9.66	11.06		A*				
	96916	RS USD Cautious (HKD)	-0.22	-5.94	-6.42	9.26	-6.42	14.53	1.94	6.04		A*				
		Sector Average	-1.33	-5.74	-6.18	19.62	-6.18	16.49	9.45	8.19	12.97					
STERLING FIXED INTEREST																
3	96903	RS GBP Bond Income (HKD)*	-1.50	-3.76	-4.71	8.89	-4.71	13.60	0.60	8.77		A*				
		Sector Average	-0.63	-3.97	-2.44	11.45	-2.44	9.79	4.04	8.54	9.37					
BALANCED (UP TO 85% EQUITY) MANAGED																
4	96468	RS GBP Balanced (HKD)*	-2.12	-10.31	-13.80	21.14	-13.80	23.92	13.40	10.60	17.27	A*				
	96914	RS USD Balanced (HKD)	-0.47	-8.70	-10.85	15.27	-10.88	20.97	6.91	8.44		A*				
		Sector Average	-0.86	-6.63	-7.35	28.88	-7.35	21.22	14.75	9.61	18.63					
FLEXIBLE (UP TO 100% EQUITY) MANAGED																
6	96930	RS GBP Aggressive (HKD)*	-1.31	-10.71	-14.26	21.83	-14.26	25.69	13.05	10.18		A*				
	96913	RS USD Aggressive (HKD)	-0.77	-9.52	-11.77	22.07	-11.77	25.46	10.28	9.32		A*				
	96973	RS USD Diversified Managed (HKD)	0.04	-7.95	-8.14	23.93	-8.14	21.18	11.33							
		Sector Average	-0.69	-7.61	-8.50	30.70	-8.50	23.29	15.86	10.23	19.50					
GLOBAL EQUITIES																
6	97088	RS GBP Ethical (HKD)*	-4.74	-15.81	-17.37		-17.37	31.00								
		Sector Average	-0.15	-7.98	-6.54	36.12	-6.54	25.07	16.45	10.00	21.82					
UK EQUITY INCOME																
7	96899	RS GBP Equity Income (HKD)*	-3.63	-14.54	-22.01	9.91	-22.01	25.26	12.52	14.87						
		Sector Average	-4.58	-15.40	-19.92	18.56	-19.92	25.97	17.53	14.76	24.16					
SPECIALIST																
	97521	RS USD Skandia Alternative Investments (HKD)*	Launched: 25/06/2008													
ASSET ALLOCATOR FUNDS																
MONEY MARKET																
1	96226	RS HKD Deposit	0.10	0.48	2.15	6.64	7.08	2.15	3.02	1.33	0.00	0.41		1		
		Sector Average	0.91	4.05	8.02	24.82	36.20	8.02	9.21	5.80	1.49	7.52				
GLOBAL FIXED INTEREST																
1	97054	RS USD Global Fixed Interest Blend (HKD)	-1.42	1.53	6.37	14.78		6.37	7.71	0.18						
		Sector Average	-1.98	1.20	5.43	18.35	33.81	5.43	9.47	2.55	7.21	5.46				
STERLING CORPORATE BOND																
5	97050	RS GBP UK Fixed Interest Blend (HKD)*	-2.50	-5.31	-5.58	4.76	-5.58	10.97	-0.01							
		Sector Average	-1.24	-3.80	-3.12	7.98	-3.12	9.08	2.18	7.60	8.41					
NORTH AMERICA																
4	97038	RS USD US Equity Blend (HKD)	1.50	-10.23	-14.73	2.58	-14.73	21.53	-1.01							
	96441	RS GBP US Index Tracker (HKD)	-1.48	-12.61	-13.24	9.51	-13.24	20.97	4.35	6.83	13.87					
		Sector Average	-0.29	-11.97	-13.74	11.41	38.47	-13.74	20.44	7.23	6.72	16.47				
UK ALL COMPANIES																
6	97030	RS USD UK Equity Blend (HKD)	-5.57	-15.23	-22.28	16.50	-22.28	27.32	17.74							
	96260	RS GBP UK Index Tracker (HKD)	-3.89	-13.87	-17.09	26.93	-17.09	28.41	19.22	14.80	25.60					
		Sector Average	-2.13	-11.64	-16.08	31.01	91.05	-16.08	27.92	22.05	12.95	29.11				
EUROPE EXCLUDING UK EQUITIES																
8	97034	RS USD European Equity Blend (HKD)	-1.31	-10.52	-10.23	48.18	-10.23	36.53	20.90							
	96484	RS SEK Swedish Equity (HKD)	-6.28	-8.97	-16.67	54.17	133.81	-16.67	42.71	29.64	11.79	35.66				
		Sector Average	-2.10	-10.24	-8.71	50.25	123.13	-8.71	33.98	22.83	17.12	26.80				
JAPAN EQUITIES																
9	97046	RS USD Japanese Equity Blend (HKD)	0.75	-8.04	-15.90	4.82	-15.90	9.11	14.22							
		Sector Average	-0.17	-7.95	-16.76	3.98	43.97	-16.76	1.21	23.42	-2.48	41.98				
GLOBAL EMERGING MARKETS EQUITIES																
10	97276	RS GBP Global Emerging Markets Equity (HKD)	3.69	-7.80												
		Sector Average	2.34	-8.65	7.20	105.12	240.34	7.20	44.82	32.12	30.69	26.96				
ASIA PACIFIC EXCLUDING JAPAN EQUITIES																
10	97042	RS USD Far East Equity Blend (HKD)	-2.44	-10.34	-1.61	64.72	-1.61	46.94	13.94							
		Sector Average	-6.59	-19.99	-6.88	77.01	201.23	-6.88	55.63	22.14	26.91	34.10				
BEST IDEAS FUNDS																
FLEXIBLE (UP TO 100% EQUITY) MANAGED																
6	97135	RS GBP Global Best Ideas (HKD)*	-1.57	-11.46	-14.12	30.70	-14.12	33.91				A*				
		Sector Average	-0.69	-7.61	-8.50	30.70	72.16	-8.50	23.29	15.86	10.23	19.50				
UK ALL COMPANIES																
8	97212	RS GBP UK Best Ideas (HKD)*	-5.20	-17.52	-25.56		-25.56					A*				
	97280	RS GBP UK Strategic Best Ideas (HKD)*	2.94	-0.38												
		Sector Average	-2.13	-11.64	-16.08	31.01	91.05	-16.08	27.92	22.05	12.95	29.11				
EUROPE INCLUDING UK EQUITIES																
8	97440	RS EUR European Best Ideas (HKD)*	Launched: 11/04/2008													
		Sector Average	-2.65	-10.34	-10.72	44.94	108.17	-10.72	32.77	22.28	13.85	26.15				
SINGLE STRATEGY SOLUTIONS																
GLOBAL FIXED INTEREST																
1	97424	RS USD Emerging Market Debt (HKD)	Launched: 17/04/2008													
	97433	RS USD Total Return USD Bond (HKD)	Launched: 17/04/2008													
		Sector Average	-1.98	1.20	5.43	18.35	33.81	5.43	9.47	2.55	7.21	5.46				
UK DIRECT PROPERTY																
3	97108	RS GBP Skandia Property (HKD)*	-2.19	-7.42	-23.75	16.57	54.79	-23.75	20.77							
		Sector Average	-1.28	-3.40	-11.90			-11.90	17.49	12.62	9.15	21.65				
GLOBAL EQUITIES																
6	97441	RS USD Healthcare (HKD)*	Launched: 17/04/2008													
	97429	RS USD Technology (HKD)*	Launched: 17/04/2008													
		Sector Average	-0.15	-7.98	-6.54	36.12	82.40	-6.54	25.07	16.45	10.00	21.82				
NORTH AMERICA																
7	96928	RS GBP American (HKD)	2.40	-11.28	-9.28	7.96	-9.28	21.38	-1.96	1.32						
	97413	RS USD US All Cap Value (HKD)	Launched: 17/04/2008													
		Sector Average	-0.29	-11.97	-13.74	11.41	38.47	-13.74	20.44	7.23	6.72	16.47				
EUROPE INCLUDING UK EQUITIES																
8	97417	RS EUR European Equity (HKD)	Launched: 17/04/2008													
		Sector Average	-2.65	-10.34	-10.72	44.94	108.17	-10.72	32.77	22.28	13.85	26.15				
ASIA PACIFIC EXCLUDING JAPAN EQUITIES																
10	97421	RS USD Greater China Equity (HKD)	Launched: 17/04/2008													
		Sector Average	-6.59	-19.99	-6.88	77.01	201.23	-6.88	55.63	22.14	26.91	34.10				
GLOBAL PROPERTY																
	97104	RS USD Skandia Global Real Estate Securities (HKD)	-9.52	-10.90	-21.96			-21.96	20.08							
		Sector Average	-6.86	-6.93	-10.94	32.61		-10.94	23.95	20.14	33.46					

self select

All the funds in the self select section are only available as unit linked life assurance funds via Royal Skandia Life Assurance Limited products. The performance of the Skandia fund will not mirror the performance of the underlying fund because of the Skandia Life fund charges, taxation adjustments (if appropriate) and the Royal Skandia investment process.

1	2	96851	RS GBP M&G High Interest (HKD)*	1.80	1.96	2.76	24.52	41.22	2.76	15.55	4.87	2.27	10.88	
	4	96225	RS GBP Newton Absolute Intrepid (HKD)	-0.05	-2.64	3.39	42.65	114.91	3.39	24.27	11.02	17.55	28.17	A
			Sector Average	0.91	4.05	8.02	24.82	36.20	8.02	9.21	5.80	1.49	7.52	

Hong Kong Dollar

royal skandia

July 2008

All percentage growth calculated to 30/06/2008

Annual performance % over one year to end June

Sector Risk Number	Fund Risk Number	Available to Portfolio Bonds	RS ID Number	CUMULATIVE					ANNUAL				OBSR Fund Rating	Financial Express Crown Rating	Citywire Rating		
				3 Months	6 Months	1 Year	3 Years	5 Years	2008	2007	2006	2005				2004	
self select (continued)																	
GLOBAL FIXED INTEREST																	
	1		97025	RS USD Baring Directional Bond (HKD)	-0.47	-0.43	8.20	4.67		8.20	-5.43	2.28					
	2		96795	RS USD Baring US Plus Bond (HKD)	-1.10	1.20	5.77	6.62	13.25	5.77	5.63	-4.57	5.48	0.70			
			96843	RS USD BNY Mellon Global Bond (HKD)	-4.32	2.74	10.71	15.18	30.44	10.71	7.83	-3.52	8.28	4.59			
	1		97338	RS EUR Fidelity MultiManager Global High Income (EUR)*	0.02	3.47											
	1		96711	RS USD Franklin US Government (HKD)	-1.06	0.78	5.38	7.96	9.61	5.38	4.87	-2.31	2.69	-1.12			
	1		97187	RS USD HSBC GIF Global Core Plus Bond (HKD)*	-2.81	2.15	8.73			8.73							
			96224	RS USD INVESCO Bond (HKD)	-3.74	4.66	13.17	14.83	26.52	13.17	3.78	-2.23	6.32	3.63			
			97236	RS USD Nedgroup IP Guarded Strategy (HKD)*	-2.08	2.40	7.37			7.37							
			97248	RS GBP Newton International Bond*	-4.08	2.58	9.59			9.59							
			TBC	RS USD Templeton Global Bond (HKD)	Launched: 30/06/2008												
			96978	RS GBP Threadneedle Dollar Bond (HKD)	0.36	-1.19	-0.29	-1.26		-0.29	3.26	-4.10					
				Sector Average	-1.98	1.20	5.43	18.35	33.81	5.43	9.47	2.55	7.21	5.46			
DEFENSIVE (UP TO 35% EQUITY) MANAGED																	
	2		97101	RS GBP Newton Phoenix Multi-Asset (HKD)*	-0.07	-4.78	-5.54			-5.54	20.03						AA
				Sector Average	-0.88	0.38	3.62	25.47	49.18	3.62	12.26	7.86	7.38	10.72			
GLOBAL HIGH YIELD																	
	2		96934	RS USD ABN AMRO Global Emerging Markets Bond (HKD)	-1.90	-7.21	-4.38	22.41		-4.38	12.60	13.70	21.20				
	1		96238	RS USD Baring High Yield Bond (HKD)	-1.45	-4.40	-3.29	7.78	20.59	-3.29	12.18	-0.65	7.56	4.01			
			97260	RS EUR New Star Euro High Yield (HKD)	0.05	0.69	5.09			5.09							
				Sector Average	0.18	-1.84	1.19	26.82	47.04	1.19	14.59	9.37	13.35	2.29			
CAUTIOUS (UP TO 60% EQUITY) MANAGED																	
	2		97342	RS USD Fidelity Multi Asset Strategic (HKD)*	0.78	1.22											
	1		96287	RS USD Investec Cautious Managed (HKD)*	-0.40	-6.63	-3.24	19.12	44.64	-3.24	16.20	5.95	9.50	10.88			
			97151	RS GBP Lloyds TSB Multi Strategy Conservative (HKD)*	-2.25	-5.20	-3.64			-3.64							
			97232	RS USD Nedgroup IP Diversified Strategy (HKD)	-1.07	-2.26	-2.67			-2.67							
	4		96886	RS GBP New Star Managed Distribution (HKD)*	-3.24	-12.60	-19.15	5.54	33.32	-19.15	18.72	9.95	9.94	14.91			
				Sector Average	-1.33	-5.74	-6.18	19.62	46.20	-6.18	16.49	9.45	8.19	12.97			
UK DIRECT PROPERTY																	
	3		96954	RS GBP M&G Property (HKD)*	-3.17	-5.84	-27.30	-4.61		-27.30	19.03	10.23					
	4		96958	RS GBP New Star Property (HKD)*	-2.84	-3.81	-23.70	4.28		-23.70	20.29	13.61	12.24				
			96776	RS GBP Norwich Property (HKD)*	-1.61	-5.62	-23.21	9.80	57.25	-23.21	22.67	16.55	17.11	22.29			
			97108	RS GBP Skandia Property (HKD)*	-2.19	-7.42	-23.75			-23.75	20.77						
				Sector Average	-1.28	-3.40	-11.90	16.57	54.79	-11.90	17.49	12.62	9.15	21.65			
UK GILT																	
	3		96218	RS GBP BlackRock Government Securities (HKD)*	-2.87	-1.74	2.94	10.07	25.81	2.94	8.44	-1.40	6.68	7.15			
				Sector Average	-3.17	-1.96	4.29	15.00	33.18	4.29	7.34	2.74	8.18	7.05			
STERLING FIXED INTEREST																	
	3		96767	RS GBP Artemis High Income (HKD)*	1.56	-5.26	-7.95	18.38	58.81	-7.95	19.95	7.20	15.32	16.33			AA
	3		96577	RS GBP M&G High Yield Corporate Bond (HKD)*	3.15	-4.29	-4.73	15.36	47.52	-4.73	15.20	5.11	10.09	16.16			S
	4		96635	RS GBP New Star Fixed Interest (HKD)*	1.43	-6.12	-8.72	9.78	35.51	-8.72	14.59	4.95	7.61	14.72			AA
	4		96890	RS GBP New Star High Yield Bond (HKD)*	1.51	-6.74	-10.14	9.76	35.55	-10.14	16.18	5.14	8.76	13.56			AA
			96986	RS GBP Threadneedle Strategic Bond (HKD)	0.82	-4.45	-5.19	7.27		-5.19	12.69	0.41					
				Sector Average	-0.63	-3.97	-2.44	11.45	32.30	-2.44	9.79	4.04	8.54	9.37			
BALANCED (UP TO 85% EQUITY) MANAGED																	
	4		96283	RS USD Balanced Fidelity Managed (HKD)*	-0.71	-9.84	-8.58	22.25	62.32	-8.58	20.50	10.98	12.60	17.92			
	4		96284	RS USD Balanced Gartmore Managed (HKD)*	-2.66	-9.37	-6.17	22.85	52.67	-6.17	21.69	7.59	8.28	14.77			
			97155	RS GBP Lloyds TSB Multi Strategy Growth (HKD)*	-2.51	-9.37	-9.43			-9.43							
	3		96603	RS GBP Sarasin GlobalSar IIRD (HKD)*	-1.12	-5.23	1.16	43.94	87.11	1.16	25.16	13.69	11.40	16.69			
				Sector Average	-0.86	-6.83	-7.35	28.88	67.59	-7.35	21.22	14.75	9.61	18.63			
STERLING CORPORATE BOND																	
	5		96938	RS GBP Fidelity Money Builder Income (HKD)*	-0.92	-4.18	-2.43	6.74		-2.43	9.49	-0.08	8.46				AA
			97159	RS GBP Lloyds TSB Offshore Funds High Income (HKD)*	-0.35	-4.18	-3.45			-3.45							
			97147	RS GBP Lloyds TSB Offshore Funds Sterling Bond (HKD)*	-0.56	-4.26	-2.51			-2.51							
	4		96611	RS GBP M&G Corporate Bond (HKD)*	-0.67	-2.91	0.50	12.06	34.66	0.50	10.19	1.19	10.63	8.63			
				Sector Average	-1.24	-3.80	-3.12	7.98	25.96	-3.12	9.08	2.18	7.60	8.41			
FLEXIBLE (UP TO 100% EQUITY) MANAGED																	
	5		96281	RS USD Aggressive INVESCO Perpetual Managed (HKD)*	-5.67	-13.63	-17.11	15.29	49.65	-17.11	25.63	10.71	6.20	22.23			
				Sector Average	-0.69	-7.61	-8.50	30.70	72.16	-8.50	23.29	15.86	10.23	19.50			
GLOBAL EQUITIES																	
	6		97079	RS USD Aberdeen Global World Equity (HKD)*	-0.99	-9.65	-5.63			-5.63	31.85						
	7		96489	RS GBP Aberdeen World Equity (HKD)*	-0.09	-8.35	-4.46	49.83	105.30	-4.46	28.94	21.63	15.08	19.07			AA
	7		96531	RS GBP AXA Framlington Global Opportunities (HKD)*	2.15	-4.33	-4.08	34.03	78.84	-4.08	23.47	13.17	14.35	16.68			
	8		96535	RS USD AXA World Funds Framlington Health (HKD)	2.48	-12.24	-9.54	0.39	28.66	-9.54	15.36	-3.79	-0.20	28.42			A
	9		96543	RS USD Baring Global Select (HKD)	-0.41	-12.73	3.20	76.62	107.26	3.20	44.52	18.42	7.45	9.22			
			97493	RS USD BlackRock GF World Healthscience (HKD)	Launched: 30/05/2008												
	7		96471	RS GBP BlackRock Global Equity (HKD)*	2.70	-9.25	-0.80	37.89	73.68	-0.80	29.70	7.17	8.51	16.07			
			97175	RS GBP Fidelity Global Special Situations (HKD)*	3.96	-8.74	-3.81			-3.81							
	6		96859	RS GBP First State Global Growth (HKD)*	-1.51	-10.52	-8.14	28.54	54.82	-8.14	27.07	10.11	6.94	12.62			
	6		96683	RS GBP Henderson Industries of the Future (HKD)* ▲	-0.24	-11.49	-9.27	35.36	72.05	-9.27	31.50	13.45	6.95	18.85			
			97143	RS USD HSBC Amanah Global Equity (HKD)*	0.27	-12.05	-7.37			-7.37	22.63						
			97163	RS USD HSBC Global Absolute (HKD)*	5.77	0.23	13.08			13.08							
	8		96444	RS USD Investec GS Global Growth (HKD)	1.53	-14.35	-12.48	25.73	62.02	-12.48	30.80	9.83	7.26	20.14			
	8		96703	RS USD Investec GS Global Strategic Value (HKD)	-0.29	-16.91	-13.58	31.81	109.84	-13.58	27.57	19.55	22.63	29.83			
			97389	RS EUR Jupiter Climate Change Solutions (HKD)* ▲	0.40												
	8		96467	RS GBP Jupiter Ecology (HKD)* ▲	1.66	-9.68	-10.26	59.69	143.67	-10.26	42.29	25.06	19.07	28.15			AA
			97240	RS USD Nedgroup IP Accelerated Strategy (HKD)*	-1.27	-7.60	-10.84			-10.84							
			97244	RS GBP Newton International Growth (HKD)*	0.12	-9.14	-1.87			-1.87							
	6		96607	RS GBP Sarasin EquiSar Global Thematic (HKD)*	2.67	-5.61	-0.16	54.45	109.48	-0.16	28.26	20.61	10.44	22.80			AAA
	4		96512	RS GBP Schroder Medical Discovery (HKD)*	-1.93	-11.65	-11.48	7.25	16.88	-11.48	16.14	4.31	6.53	2.30			S
	10		96561	RS GBP SG Technology (HKD)*	9.63	-11.88	-17.76	8.01	28.33	-17.76	25.46	4.68	1.42	17.15			S
	6		96222	RS USD Templeton Global (HKD)	-6.25	-18.33	-18.09	17.85	69.40	-18.09	28.48	11.98	11.28	29.17			
				Sector Average	-0.15	-7.98	-6.54	36.12	82.40	-6.54	25.07	16.45	10.00	21.82			
NORTH AMERICA																	
			96928	RS GBP American (HKD)*	2.40	-11.28	-9.28	7.96		-9.28	21.38	-1.96	1.32				
			97224	RS USD BlackRock GF US Flexible Equity (HKD)	-0.38	-15.89	-15.65			-15.65							
	8		96282	RS USD Fidelity American Growth (HKD)*	4.35	-13.81	-9.47										

July 2008

All percentage growth calculated to 30/06/2008

Annual performance % over one year to end June

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

CUMULATIVE
3 Months 6 Months 1 Year 3 Years 5 Years

ANNUAL
2008 2007 2006 2005 2004

OBSR Fund Rating
Financial Express Crown Rating
Citywire Rating

self select (continued)

UK EQUITY INCOME

6	96753	RS GBP Artemis Income (HKD)*	-2.14	-14.88	-19.08	24.57	92.59	-19.08	33.84	15.02	19.95	28.89	AAA	
7	96647	RS GBP Invesco Perpetual High Income (HKD)*	-2.89	-16.39	-17.42	42.45	122.10	-17.42	41.30	22.08	19.95	29.98	AAA	AA
7	96259	RS GBP Jupiter Income (HKD)*	-5.40	-18.70	-22.83	21.36	84.17	-22.83	29.52	21.43	17.09	29.60	AAA	
7	96780	RS GBP Liontrust First Income (HKD)*	-9.58	-18.85	-29.07	5.52	55.35	-29.07	28.07	16.16	10.98	32.67	AA	
8	96737	RS GBP New Star Higher Income (HKD)*	-16.60	-25.97	-35.77	-7.13	34.94	-35.77	25.46	15.25	14.58	26.80		
7	96569	RS GBP SG UK Income (HKD)*	-6.52	-18.08	-26.27	6.66	52.36	-26.27	25.17	15.58	17.27	21.82		
		Sector Average	-4.58	-15.40	-19.92	18.56	68.92	-19.92	25.97	17.53	14.76	24.16		

UK ALL COMPANIES

8	97071	RS GBP Aberdeen UK Growth (HKD)*	-7.31	-18.70	-23.66			-23.66	33.83				AAA	
8	96749	RS GBP Artemis UK Special Situations (HKD)*	-0.50	-13.57	-18.89	31.02	109.24	-18.89	37.10	17.82	11.63	43.07	AAA	
7	96847	RS GBP AXA Framlington UK Select Opportunities (HKD)*	1.16	-8.19	-11.69	38.47	136.86	-11.69	30.81	19.87	17.92	45.06	AAA	A
6	96296	RS GBP BlackRock GF United Kingdom (HKD)	2.56	-5.62	-11.84	34.93	87.57	-11.84	30.51	17.28	13.75	22.21	AAA	AA
7	97171	RS GBP Fidelity Special Situations (HKD)*	-6.57	-12.98	-17.62			-17.62					S	
8	96675	RS GBP Garmore UK Focus (HKD)*	-12.66	-20.99	-27.58	13.90	62.53	-27.58	30.56	19.83	10.14	30.23	AA	
5	96639	RS GBP HSBC UK Freestyle (HKD)*	-4.35	-12.69	-12.70	26.50	79.73	-12.70	31.48	10.22	13.09	25.64		
6	96643	RS GBP HSBC UK Growth & Income (HKD)*	-4.19	-14.82	-17.14	17.08	68.62	-17.14	23.17	14.72	14.22	26.08		
7	96784	RS GBP Liontrust First Growth (HKD)*	7.44	1.38	0.39	67.45	118.17	0.39	38.57	20.38	10.29	18.13	AA	
6	96822	RS GBP Liontrust First Large Cap (HKD)*	1.91	-8.12	-7.55	42.37	87.80	-7.55	28.73	19.63	10.51	19.36	AA	A
7	96631	RS GBP M&G Recovery (HKD)*	2.10	-6.71	-9.47	53.49	134.41	-9.47	42.02	19.38	18.12	29.29	AAA	AAA
7	96691	RS GBP New Star UK Alpha (HKD)*	-2.40	-6.67	-11.96	48.09	135.10	-11.96	37.68	22.17	12.96	40.55	AA	A
9	96592	RS GBP New Star UK Growth (HKD)*	-14.53	-25.46	-37.75	-6.40	51.78	-37.75	25.79	19.53	17.67	37.81	AA	
8	96805	RS GBP Schroder UK Alpha Plus (HKD)*	-1.73	-11.93	-16.28	48.41	115.61	-16.28	35.80	30.54	9.14	33.12	AA	AAA
8	96515	RS GBP Schroder UK Mid250 (HKD)*	-9.11	-16.76	-25.94	31.15	119.39	-25.94	37.41	28.88	19.29	40.23	AAA	
8	96565	RS GBP SG UK Growth (HKD)*	-8.99	-22.35	-28.88	2.34	64.47	-28.88	26.83	13.47	14.74	40.06		
		Sector Average	-2.13	-11.64	-16.08	31.01	91.05	-16.08	27.92	22.05	12.95	29.11		

EUROPE INCLUDING UK EQUITIES

8	97385	RS EUR Jupiter New Europe (USD)*	8.00					-25.40						
8	97256	RS EUR New Star Pan-European Equity (HKD)	-6.65	-16.55	-25.40			-10.72						
		Sector Average	-2.65	-10.34	-10.72	44.94	108.17	-10.72	32.77	22.28	13.85	26.15		

EUROPE EXCLUDING UK EQUITIES

10	97294	RS EUR ABN AMRO Russia Equity (HKD)	10.86	-1.30										
10	96288	RS GBP Baring Global Emerging Markets (HKD)	-0.22	-11.66	4.47	101.79	215.91	4.47	49.00	29.63	30.42	20.04		
10	96289	RS USD Baring Eastern Europe (HKD)	6.78	-6.09	13.10	152.52	377.28	13.10	51.64	47.23	35.12	39.88		
8	96217	RS GBP Baring Europe Select (HKD)	-2.84	-6.19	-8.20	75.07	239.10	-8.20	45.24	31.31	30.00	49.00		AA
7	97083	RS EUR BlackRock GF Continental European Flexible (HKD)	4.89	-6.22	-1.25			-1.25	35.51					
7	96895	RS USD BNY Mellon Continental European Equity (HKD)	0.41	-5.08	-0.42	59.70	132.13	-0.42	31.57	21.90	16.31	24.97		
7	96263	RS GBP Continental European (HKD)*	-2.51	-13.00	-10.18	44.56		-10.18	33.86	20.23	11.44			
7	96660	RS GBP Fidelity European (HKD)*	2.03	-5.38	-4.10	55.37	158.91	-4.10	34.75	20.24	26.63	31.60	AA	
7	97322	RS USD Fidelity MultiManager Emerging Europe (HKD)*	4.90	-10.53										
7	96585	RS EUR Garmore SICAV Continental European (HKD)*	-3.43	-12.42	-7.47	56.61	126.72	-7.47	37.06	23.49	15.68	25.14		
8	97183	RS EUR HSBC Euroland Equity (HKD)	-5.40	-13.98	-9.25			-9.25						
8	96761	RS USD Investec GS Continental European Equity (HKD)	-2.28	-13.63	-10.98	40.52	91.42	-10.98	32.52	19.12	14.78	18.68		
7	97393	RS EUR Jupiter European Opportunities (HKD)*	-2.43											
7	96758	RS EUR Lazard European Equity (HKD)*	-3.14	-13.55	-10.02	46.77	118.51	-10.02	34.19	21.55	18.39	25.75		
7	96596	RS GBP New Star European Growth (HKD)	-2.64	-6.96	-12.52	55.78	155.32	-12.52	39.47	27.10	22.02	34.33	AAA	
8	96573	RS GBP SG European Special Opportunities (HKD)*	-6.07	-16.28	-15.11	43.41	115.24	-15.11	35.52	24.66	16.55	28.78		
		Sector Average	-2.10	-10.24	-8.71	50.25	123.13	-8.71	33.98	22.83	17.12	26.80		

UK SMALLER COMPANIES

9	96557	RS GBP Garmore UK & Irish Smaller Companies (HKD)*	0.59	-6.14	-22.18	19.32	99.88	-22.18	33.71	14.68	12.17	49.34		
7	96651	RS GBP Invesco Perpetual UK Smaller Companies Equity (HKD)*	-0.41	-6.73	-14.45	48.81	146.81	-14.45	40.48	23.83	24.01	33.74		AAA
9	96788	RS GBP Liontrust Intellectual Capital Trust (HKD)*	-0.16	-12.77	-26.53	10.59	77.91	-26.53	38.99	8.30	14.11	40.98	A	
		Sector Average	0.02	-7.63	-21.23	32.15	117.25	-21.23	36.15	23.22	15.25	42.65		

JAPAN EQUITIES

9	97264	RS JPY Aberdeen Global Japan Smaller Companies (HKD)*	-3.82	-9.97	-16.76			-16.76						
9	97207	RS USD Baring Japan (HKD)	1.84	-6.41	-16.68			-16.68						
10	96240	RS USD BNY Mellon Japan Equity (HKD)	-0.07	-4.57	-13.93	-9.39	20.99	-13.93	-4.12	9.79	-11.61	51.07		
10	96627	RS GBP Fidelity Japan Special Situations (HKD)*	-4.58	-8.61	-15.95	-18.53	40.61	-15.95	-12.55	10.85	0.52	71.70		
9	97122	RS USD Franklin Templeton Japan (HKD)	-2.52	-10.94	-22.51			-22.51	7.42					
9	96220	RS GBP Schroder Tokyo (HKD)*	0.86	-5.21	-13.13	8.91	49.21	-13.13	6.64	17.56	-2.86	41.04	AA	
		Sector Average	-0.17	-7.95	-16.76	3.98	43.97	-16.76	1.21	23.42	-2.48	41.98		

ASIA PACIFIC INCLUDING JAPAN EQUITIES

10	96216	RS USD JF Pacific Securities (HKD)	-2.92	-13.09	-5.85	44.70	108.01	-5.85	31.21	17.13	15.41	24.56		
		Sector Average	-3.40	-15.03	-6.22	53.74	135.51	-6.22	36.01	20.54	19.94	27.71		

GLOBAL EMERGING MARKETS EQUITIES

10	97290	RS USD ABN AMRO Brazil Equity (HKD)	14.91	7.69										
10	97302	RS USD ABN AMRO Global Emerging Markets (HKD)	0.45	-14.62										
10	96288	RS GBP Baring Global Emerging Markets (HKD)	-0.22	-11.66	4.47	101.79	215.91	4.47	49.00	29.63	30.42	20.04		
	97505	RS USD BlackRock GF India (HKD)	Launched: 30/05/2008											
	97497	RS USD BlackRock GF Latin America (HKD)	Launched: 30/05/2008											
	97513	RS GBP Fidelity Emerging Europe, Middle East and Africa	Launched: 20/06/2008											
	97326	RS USD Fidelity Latin America (HKD)	9.00	3.49										
	97318	RS USD Fidelity MultiManager Emerging Markets (HKD)*	0.00	-12.00										
	96920	RS GBP First State Global Emerging Markets Leaders (HKD)*	-3.14	-7.42	2.23	90.68		2.23	51.41	23.19	25.70		AA	
	97179	RS USD HSBC BRIC Markets Equity (HKD)	0.38	-14.87	14.15			14.15						
	97191	RS USD HSBC GIF Global Emerging Markets Equity (HKD)	-2.62	-14.27	2.65			2.65						
	97123	RS GBP JPM Emerging Markets Investment Trust (HKD)*	1.86	-11.48	1.66			1.66	58.94					
	97306	RS GBP Lazard Emerging Markets (HKD)*	-2.09	-9.11									A	
	TBC	RS USD Templeton BRIC (HKD)	Launched: 30/06/2008											
	TBC	RS USD Templeton Emerging Markets Smaller Cos (HKD)	Launched: 30/06/2008											
	97092	RS GBP Threadneedle Latin America (HKD)	8.80	4.57	21.45			21.45	64.81				A	
		Sector Average	2.34	-8.65	7.20	105.12	240.34	7.20	44.82	32.12	30.69	26.96		

ASIA PACIFIC EXCLUDING JAPAN EQUITIES

9	96799	RS USD Aberdeen Global China Opportunities (HKD)	-4.08	-16.48	0.91	64.14	181.55	0.91	44.40	12.64	21.70	40.94		
	97453	RS USD Baring China Select (HKD)	Launched: 25/04/2008											
	97131	RS USD Baring Hong Kong China (HKD)	-8.25	-32.42	-12.25			-12.25	98.91					
10	96239	RS GBP Baring Korea Trust (HKD)	-10.17	-23.21										

Hong Kong Dollar

July 2008

All percentage growth calculated to 30/06/2008

Annual performance % over one year to end June

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

10

		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)														
COMMODITY/ENERGY														
	97286	RS EUR ABN AMRO Materials (HKD)*	20.46	18.58										
	97298	RS EUR ABN AMRO Utilities (HKD)*	2.42	-9.71										
	97409	RS USD Baring Global Resources (HKD)	Launched: 04/04/2008											
	97501	RS USD BlackRock GF World Energy (HKD)	Launched: 30/05/2008											
10	96684	RS GBP BlackRock Gold & General (HKD)*	-4.91	2.21	34.52	166.63	256.18	34.52	22.78	61.43	9.13	22.41	AAA	AAA
10	96623	RS USD BlackRock GF New Energy (HKD)	4.44	-10.16	9.92	106.50	282.95	9.92	40.89	33.34	16.54	59.12		
	97228	RS USD BlackRock GF World Mining (HKD)	7.61	8.63	32.21			32.21						
9	96503	RS GBP Fidelity Global Industrials (HKD)	7.13	-2.28	10.26	91.13	192.84	10.26	30.51	32.83	21.42	26.18		
	97330	RS USD Fidelity MultiManager Natural Resources (HKD)*	9.24 13.32											
	97459	RS USD Investec Global Dynamic Resources (HKD)	Launched: 13/05/2008											
	97463	RS USD Investec Global Energy (HKD)	Launched: 13/05/2008											
	97467	RS USD Investec Global Gold (HKD)	Launched: 13/05/2008											
	96946	RS GBP JPM Natural Resources (HKD)*	4.81	0.68	13.25	162.42		13.25	53.49	50.96	34.78		AA	A
		Sector Average	6.52	4.80	25.22	158.34	286.98	25.22	34.21	53.72	15.25	29.98		
GLOBAL PROPERTY														
	97314	RS USD Fidelity MultiManager Euro Property Securities (HKD)*	-13.09	-12.97										
	97268	RS USD New Star International Property (HKD)*	-2.11	-1.12	4.88			4.88						
	97272	RS GBP Norwich European Property (HKD)*	-4.88	-6.54										
	97104	RS USD Skandia Global Real Estate Securities (HKD)	-9.52	-10.90	-21.96			-21.96	20.08					
	97166	RS EUR Tri Investments European Residential Property (HKD)*	-0.29	5.17	17.76			17.76						
		Sector Average	-6.86	-6.93	-10.94	32.61		-10.94	23.95	20.14	33.46			
SPECIALIST														
9	96464	RS USD Aberdeen Global Technology (HKD)	4.32	-8.62	-7.55	26.13	53.43	-7.55	30.35	4.66	-3.25	25.74		
	97449	RS USD ABN AMRO Clean Tech (HKD)▲	Launched: 25/04/2008											
9	96707	RS GBP AXA Framlington Biotech (HKD)*	1.75	-8.04	-11.86	9.62	28.69	-11.86	22.87	1.22	-0.75	18.28	S	
8	96553	RS GBP AXA Framlington Financial (HKD)*	-12.12	-22.23	-33.30	-2.74	37.01	-33.30	24.11	17.49	14.42	23.11	A	A
	97489	RS USD BlackRock GF Global Allocation (HKD)	Launched: 30/05/2008											
7	96495	RS GBP Fidelity Global Financial Services (HKD)	-8.53	-17.90	-25.17	21.37	65.49	-25.17	26.55	28.17	16.54	17.01		
3	96499	RS GBP Fidelity Global Health Care (HKD)	-1.31	-9.36	-6.60	11.82	28.49	-6.60	15.85	3.34	10.77	3.74		
9	96295	RS GBP Henderson Global Technology (HKD)*	2.88	-16.14	-9.11	25.65	46.78	-9.11	31.50	5.13	0.15	16.64		A
5	96241	RS USD INVESCO Global Healthcare (HKD)	-1.95	-11.40	-7.12	9.76	28.51	-7.12	16.86	1.12	3.42	13.21		
	97381	RS EUR Jupiter Global Financials (HKD)*	-3.70											
	TBC	RS USD Jupiter India (HKD)*	Launched: 30/06/2008											
	97401	RS USD Kotak Indian Infrastructure and Realty (HKD)*	-28.60											
	97252	RS GBP New Star Global Financials (HKD)*	-8.04	-22.14	-22.54			-22.54					A	AA
	97471	RS GBP Sarasin AgriSar (HKD)*	Launched: 22/05/2008											
STERLING PREFERENCE SHARES AND CONVERTIBLES														
4	96696	RS GBP Premier Absolute Growth Trust (HKD)*	-0.37	-5.20	-4.90	20.57	89.77	-4.90	14.21	11.01	17.65	33.78		
UK PROPERTY SECURITIES														
9	96523	RS GBP Aberdeen Property Share (HKD)*	-23.04	-21.86	-45.85	-14.51	60.90	-45.85	28.71	22.66	29.27	45.59		
UNCLASSIFIED														
1	96655	RS USD Momentum All Weather Liquidity (HKD)*	1.06	1.08	2.98	23.52	34.39	2.98	12.70	6.42	3.95	4.67		
	96970	RS USD Templeton Global Long-Short (HKD)*	-2.52	-13.98	-11.29	7.40		-11.29	12.70	7.42				

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

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

◆ Figures unavailable.

▲ Ethical profile.

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

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

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

S OBSR rating suspended.

Investors should be aware that unit prices and the income from units may fall as well as rise and that past performance is not a guide to the future.

Where a fund invests in securities designated in a different currency to the fund or where an underlying fund is denominated in a different currency, investments may rise and fall purely as a result of exchange rate fluctuations.

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

Sector classifications are proprietary to Financial Express Limited.

The performance figures shown are inclusive of all external fund management fees and Royal Skandia's Annual Management Charge, however, they exclude product charges.

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

Royal Skandia's Multi-currency pricing system allows Royal Skandia to take the price of a fund and, by applying an exchange rate to it, produce equivalent prices in other currencies. For example, the Royal Skandia GBP UK Equity Blend has been repriced in Euro, USD and HKD and are listed with the relevant currency shown after the fund name in brackets.

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

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

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

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