

November 2008

All percentage growth calculated to 31/10/2008

Annual performance % over one year to end October

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					-13.56	-15.13	-26.98	-26.63	-20.10	-26.98	-3.59	4.22	7.86	0.96	A		
3	✓		96912	CAUTIOUS MANAGED RS EUR Cautious* Sector Average					-15.68	-21.47	-29.88	-19.52	-6.68	-29.88	2.21	12.29	10.27	2.78	A 2		
5	✓		96000	BALANCED MANAGED RS EUR Balanced* Sector Average					-21.08	-28.47	-38.86	-25.76	-10.13	-38.86	3.70	17.09	15.41	4.89	A 1		
6	✓		96911	FLEXIBLE MANAGED RS EUR Aggressive* Sector Average					-22.76	-30.37	-41.60	-29.61		-41.60	3.25	16.75	15.16		A 1		
6	✓		96974	FLEXIBLE MANAGED RS USD Diversified Managed (EUR) Sector Average					-16.95	-23.29	-34.84	-26.61		-34.84	2.48	9.90			A 1		
6			97086	GLOBAL EQUITIES RS GBP Ethical (EUR)* ▲ Sector Average					-22.33	-31.14	-45.23	-27.42	-1.04	-45.23	5.71	25.36					
6	6		96900	UK EQUITY INCOME RS GBP Equity Income (EUR)* Sector Average					-17.85	-26.80	-44.01	-32.07	-15.60	-44.01	-1.46	23.13	15.58	7.51			
			97520	SPECIALIST RS USD Alternatives (EUR)* Sector Average					4.54												
ASSET ALLOCATOR FUNDS																					
1	1	✓	96202	MONEY MARKET RS EUR Deposit* Sector Average					0.91	1.83	3.43	8.15	10.51	3.43	2.86	1.65	1.08	1.09		2	
1	1	✓	96802	GLOBAL FIXED INTEREST RS EUR Euro Bond* Sector Average					-4.03	-5.49	-8.11	-9.89	-3.83	-8.11	-1.56	-0.39	2.89	3.73		2	
2			97048	STERLING CORPORATE BOND RS GBP UK Fixed Interest Blend (EUR)* Sector Average					-11.47	-12.30	-25.18	-26.67	-13.34	-25.18	-6.24	4.54	7.22	4.32			
8	5		97036	NORTH AMERICA RS GBP US Equity Blend (EUR)* Sector Average					-17.27	-23.66	-37.11	-35.20		-37.11	-2.48	5.66					
8	6		96666	UK ALL COMPANIES RS GBP UK Equity Blend (EUR)* Sector Average					-29.36	-37.80	-51.50	-39.08		-51.50	0.11	25.46					
8	9		97032	EUROPE EXCLUDING UK EQUITIES RS GBP European Equity Blend (EUR) Sector Average					-25.37	-34.76	-45.26	-24.66		-45.26	9.87	25.27					
9			96485	EUROPE EXCLUDING UK EQUITIES RS SEK Swedish Equity (EUR) Sector Average					-28.27	-37.27	-44.71	-18.34	4.70	-44.71	5.94	39.41	16.87	9.71			
10			97044	JAPAN EQUITIES RS GBP Japanese Equity Blend (EUR)* Sector Average					-15.65	-23.09	-36.70	-42.75	-26.41	-36.70	-11.06	1.69	27.23	-3.82			
10			97040	ASIA PACIFIC EXCLUDING JAPAN RS GBP Far East Equity Blend (EUR)* Sector Average					-32.17	-40.76	-50.39	-21.34	20.25	-50.39	32.69	19.50	28.63	25.58	1.43		
			97275	GLOBAL EMERGING MARKETS RS GBP Global Emerging Markets Equity (EUR)* Sector Average					-39.33	-47.31	-56.16	-12.04	38.48	-56.16	41.88	28.08	41.04	11.63			
6			97134	BEST IDEAS FUNDS FLEXIBLE MANAGED RS GBP Global Best Ideas (EUR)* Sector Average					-28.58	-35.84	-48.18	-19.89	-5.00	-48.18	9.21	13.80	16.92	1.42		A	
7	✓		97437	EUROPE INCLUDING UK EQUITIES RS EUR European Best Ideas* Sector Average					-27.04	-35.08	-43.44	-23.01	-0.71	-43.44	11.45	22.15	19.85	7.59			
8			97211	UK ALL COMPANIES RS GBP UK Best Ideas (EUR)* Sector Average					-34.20	-40.71	-56.19	-28.39		-56.19	10.10					A	
			97279	UK ALL COMPANIES RS GBP UK Strategic Best Ideas (EUR)* Sector Average					-23.48	-30.82	-44.90	-27.16	-5.15	-44.90	6.86	23.70	19.45	9.00			
SINGLE STRATEGY SOLUTIONS																					
1			97424	GLOBAL FIXED INTEREST RS USD Emerging Markets Debt (EUR) Sector Average					-13.38	-15.41											
4			97432	GLOBAL FIXED INTEREST RS USD Total Return Bond (EUR) Sector Average					16.84	15.46											
6			97106	UK DIRECT PROPERTY RS GBP Property (EUR)* Sector Average					-6.28	-7.83	-33.07	-25.65	-19.46	-33.07	-6.51	11.39	13.10	8.46			
7			97436	GLOBAL EQUITIES RS USD Healthcare (EUR)* Sector Average					-3.56	-1.65											
7			97428	GLOBAL EQUITIES RS USD Technology (EUR)* Sector Average					-19.20	-25.08	-34.72	-18.61	-1.04	-34.72	7.83	15.63	18.88	2.27			
7			97103	GLOBAL PROPERTY RS USD Global Real Estate Securities (EUR) Sector Average					-31.46	-42.26	-50.83	-18.38	32.31	-50.83	-11.27	31.54	26.83	27.81			
7	✓		97414	EUROPE INCLUDING UK EQUITIES RS EUR European Equity Sector Average					-23.14	-32.88	-43.44	-23.01	-0.71	-43.44	11.45	22.15	19.85	7.59			
8			96927	NORTH AMERICA RS GBP American (EUR)* Sector Average					-20.23	-25.08	-37.86	-33.06		-37.86	4.19	3.38	7.25				
8			97412	NORTH AMERICA RS USD US All Cap Value (EUR) Sector Average					-16.96	-23.26	-32.86	-26.39	-17.83	-32.86	1.20	8.34	14.26	-2.30			
8	6		96896	EUROPE EXCLUDING UK EQUITIES RS GBP Continental European (EUR)* Sector Average					-23.84	-30.05	-40.62	-19.48	3.61	-40.62	10.93	22.23	16.94	10.04			
10			97420	ASIA PACIFIC EXCLUDING JAPAN RS USD Greater China Equity (EUR) Sector Average					-25.04	-33.18	-52.07	-5.60	20.25	-52.07	53.12	28.63	25.58	1.43			
self select																					
1	2		96852	MONEY MARKET RS GBP M&G High Interest (EUR)* Sector Average					-2.10	-0.74	-11.42	-7.29	-0.07	-11.42	-0.26	4.95	6.52	1.19			

Euro

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				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)	29.79	25.87	24.10	4.62		24.10	-11.62	-4.62	8.09	-6.93				
			96796	RS USD Baring US Plus Bond (EUR)	17.11	16.46	10.60	-0.83	-0.24	10.60	-7.48	-3.09	3.28	-2.96				
	3		96727	RS USD BlackRock GF World Bond (EUR)	21.31	19.15	10.67	-1.14	-0.91	10.67	-8.49	-2.38	6.28	1.39				
	2		96844	RS USD BNY Mellon Global Bond (EUR)	12.20	10.48	6.96	0.75	8.56	6.96	-1.90	-3.97	6.28	1.39				
1	✓		97335	RS EUR Fidelity MM Global High Income*	-11.61	-13.27												
	4		96712	RS USD Franklin US Government (EUR)	21.16	20.46	14.21	2.58	0.97	14.21	-7.69	-2.70	5.03	-6.28				
			97186	RS USD HSBC Global Core Plus Bond (EUR)*	13.98	9.13	4.21			4.21	-9.15							
	3		96211	RS USD Invesco Bond (EUR)	16.14	15.09	12.93	4.38	7.52	12.93	-4.07	-3.65	3.98	-0.94				
			97235	RS USD Nedgroup IP Guarded Strategy (EUR)*	4.65	3.41	-1.97			-1.97								
			97247	RS GBP Newton International Bond (EUR)*	12.10	10.79	6.49			6.49								
			97538	RS USD Templeton Global Bond (EUR)	18.36											AAA		
			96976	RS GBP Threadneedle Dollar Bond (EUR)	3.13	2.77	-6.97	-19.58		-6.97	-11.33	-2.51	6.44	0.90				
				Sector Average	1.95	-0.34	-6.58	-7.28	-0.42	-6.58	-2.30	1.58	6.44	0.90				
DEFENSIVE MANAGED																		
2			97099	RS GBP Newton Phoenix Multi-Asset (EUR)*	-17.88	-20.80	-32.06			-32.06	0.52					A		
				Sector Average	-2.51	-4.86	-12.26	-7.79	1.48	-12.26	0.27	4.82	8.76	1.19				
UK GILT																		
2			96726	RS GBP BlackRock Government Securities (EUR)*	2.44	2.73	-8.47	-10.31	-1.87	-8.47	-4.91	3.05	6.36	2.87				
				Sector Average	3.67	3.01	-5.86	-7.12	3.95	-5.86	-4.17	2.95	8.35	3.30				
STERLING FIXED INTEREST																		
2	4		96768	RS GBP Artemis High Income (EUR)*	-17.24	-19.29	-32.84	-26.73	-9.40	-32.84	-2.47	11.87	13.69	8.76	AA	A		
	3		96578	RS GBP M&G Offshore High Yield Corporate Bond (EUR)*	-16.14	-17.44	-30.42	-27.80	-13.42	-30.42	-2.60	6.54	10.98	8.05				
	4		96636	RS GBP New Star Fixed Interest (EUR)*	-21.46	-24.19	-36.92	-35.29	-26.09	-36.92	-3.58	6.39	9.15	4.64	AA			
	4		96891	RS GBP New Star High Yield Bond (EUR)*	-23.88	-26.98	-39.99	-38.14	-28.59	-39.99	-3.35	6.65	10.26	4.69	AA			
			96984	RS GBP Threadneedle Strategic Bond (EUR)	-14.94	-15.82	-28.17	-29.31		-28.17	-5.15	3.75				A		
				Sector Average	-8.23	-9.86	-21.34	-21.40	-10.49	-21.34	-4.21	4.33	9.08	4.39				
STERLING CORPORATE BOND																		
2			96937	RS GBP Fidelity Money Builder Income (EUR)*	-6.26	-6.34	-19.54	-21.56		-19.54	-6.09	3.81	7.61			AA		
			97157	RS GBP Lloyds TSB Offshore Funds High Income (EUR)*	-8.07	-7.74	-21.68			-21.68	-7.15							
			97145	RS GBP Lloyds TSB Offshore Funds Sterling Bond (EUR)*	-10.36	-10.67	-23.64			-23.64	-4.64							
2			96612	RS GBP M&G Offshore Corporate Bond (EUR)*	-4.70	-4.16	-15.63	-15.63	-2.79	-15.63	-5.23	5.52	9.81	4.93				
				Sector Average	-7.63	-8.61	-20.99	-22.53	-13.34	-20.99	-5.20	3.44	7.22	4.32				
CAUTIOUS MANAGED																		
3			96715	RS GBP Aberdeen Managed Distribution (EUR)*	-10.46	-17.70	-31.63	-22.78	-8.44	-31.63	-0.72	13.76	11.24	6.59				
	3	✓	97341	RS USD Fidelity Multi Asset Strategic (EUR)*	-8.70	-11.86												
			96201	RS EUR Investec Cautious Managed*	-11.42	-14.71	-27.42	-14.97	1.06	-27.42	6.48	10.03	14.49	3.81	AA	2		
			97149	RS GBP Lloyds TSB Multi Strategy Conservative (EUR)*	-6.82	-8.66	-21.17			-21.17	-5.19							
			97231	RS USD Nedgroup IP Diversified Strategy (EUR)*	-4.40	-8.29	-18.04			-18.04								
	5		96887	RS GBP New Star Managed Distribution (EUR)*	-26.45	-32.76	-47.72	-41.54	-33.14	-47.72	-3.23	15.55	9.39	4.55				
				Sector Average	-8.87	-13.15	-25.35	-18.48	-6.68	-25.35	0.21	8.97	11.38	2.78				
UK DIRECT PROPERTY																		
4			96953	RS GBP M&G Property (EUR)*	-8.30	-12.07	-38.02	-34.50		-38.02	-6.38	12.88	12.16					
			96957	RS GBP New Star Property (EUR)*	-9.08	-11.76	-31.47	-28.55		-31.47	-12.37	18.97	13.58					
4			96777	RS GBP Norwich Property (EUR)*	-8.42	-10.08	-31.86	-25.72	-2.45	-31.86	-9.36	20.28	19.44	9.95				
				Sector Average	-6.06	-9.06	-25.65	-19.46	-1.21	-25.65	-2.75	11.39	13.10	8.46				
BALANCED MANAGED																		
5			96437	RS USD Balanced Fidelity Managed (EUR)*	-13.52	-18.86	-32.08	-22.22	-6.99	-32.08	4.34	9.76	18.49	0.93				
	4	✓	96003	RS EUR Balanced Gartmore Managed*	-12.05	-18.47	-28.85	-10.14	9.21	-28.85	7.93	17.02	16.00	4.77				
			97153	RS GBP Lloyds TSB Multi Strategy Growth (EUR)*	-15.79	-21.92	-34.31			-34.31	-0.90					3		
	4		96604	RS GBP Sarasin GlobalSar IIID (EUR)*	-16.89	-20.40	-29.43	-12.38	3.48	-29.43	9.53	13.36	18.28	-0.15				
				Sector Average	-10.74	-15.81	-28.20	-15.38	0.60	-28.20	3.39	13.99	15.38	3.03				
GLOBAL HIGH YIELD																		
6			96933	RS USD ABN Amro Global Emerging Markets Bond (EUR)	-31.36	-31.83	-42.45	-37.72		-42.45	-11.16	21.81	19.67					
	3		96700	RS USD Baring High Yield Bond (EUR)	-0.63	-2.76	-13.14	-18.77	-11.85	-13.14	-6.08	-0.43	10.67	-1.94				
	✓		97257	RS EUR New Star Euro High Yield	-16.03	-19.67	-24.45			-24.45								
				Sector Average	-17.11	-20.10	-27.13	-23.36	-11.64	-27.13	-4.37	9.97	15.65	-0.31				
GLOBAL EQUITIES																		
6			97078	RS USD Aberdeen Global World Equity (EUR)*	-16.30	-23.38	-31.94	-14.21		-31.94	7.52	17.24						
			96488	RS GBP Aberdeen World Equity (EUR)*	-18.90	-25.71	-33.66	-14.07	11.58	-33.66	6.00	22.20	22.60	5.92		AA		
9			96532	RS GBP AXA Framlington Global Opportunities (EUR)*	-32.92	-40.20	-46.91	-35.52	-21.44	-46.91	7.20	13.30	18.88	2.48				
7			96536	RS USD AXA World Funds Framlington Health (EUR)	-9.23	-6.87	-26.95	-26.59	-20.05	-26.95	2.83	-2.29	12.60	-3.28		A		
9			96544	RS USD Baring Global Select (EUR)	-24.54	-32.46	-45.84	-4.48	1.15	-45.84	38.64	27.20	16.37	-9.00				
			97492	RS USD BlackRock GF World Health Science (EUR)	-0.81													
	7		96472	RS GBP BlackRock Global Equity (EUR)*	-22.34	-29.41	-39.61	-22.26	-9.82	-39.61	14.39	12.54	12.99	2.67				
			97174	RS GBP Fidelity Global Special Situations (EUR)*	-33.17	-37.97	-48.69			-48.69	11.13							
	6		96860	RS GBP First State Global Growth (EUR)*	-19.50	-26.74	-37.40	-22.69	-16.27	-37.40	10.21	12.07	13.00	-4.15				
			96685	RS GBP Henderson Industries of the Future (EUR)* ▲	-21.15	-25.62	-38.79	-20.50	-12.99	-38.79	11.87	16.10	13.57	-3.63		A		
	6		97142	RS USD HSBC Amanah Global Equity (EUR)*	-9.20	-14.85	-27.99			-27.99	3.98							
			97570	RS USD HSBC Climate Change (EUR)	Launched: 05.08.2008													
			97162	RS USD HSBC Global Absolute (EUR)*	-32.88	-31.02	-34.82			-34.82	-5.82							
	7		96730	RS GBP Invesco International Equity (EUR)*	-22.34	-31.56	-44.86	-27.96	-14.71	-44.86	8.81	20.07	13.72	4.10				
	8		96445	RS USD Investec Global Growth (EUR)	-18.88	-23.68	-43.51	-23.68	-15.46	-43.51	15.14	17.34	14.25	-3.04				
	8		96720	RS USD Investec Global Strategic Equity (EUR)	-21.17	-27.03	-45.49	-25.53	4.67	-45.49	11.77	22.21	25.12	12.33				
	✓		97386	RS EUR Jupiter Climate Change Solutions* ▲	-27.90	-31.48												
	8		96210	RS GBP Jupiter Ecology (EUR)* ▲	-24.04	-27.31	-42.45	-9.56	11.19	-42.45	18.19	32.97	24.25	-1.05	AA	AAA		
			97239	RS USD Nedgroup IP Accelerated Strategy (EUR)*	-10.39	-15.87	-29.60			-29.60								
	3		96729	RS GBP Newton Absolute Intrepid (EUR)*	-7.43	-9.67	-20.71	-1.36	26.79	-20.71	10.74	12.35	17.44	9.45		A		
			97243	RS GBP Newton International Growth (EUR)*	-26.91	-33.74	-43.01			-43.01						A		
	4		96608	RS GBP Sarasin EquiSar Global Thematic (EUR)*	-19.47	-24.33	-33.31	-11.02	5.93	-33.31	11.13	20.08	20.24	-0.99	A	AAA		
	6		96511	RS GBP Schroder Medical Discovery (EUR)*	-1.48	0.32	-16.32	-14.17	-6.70	-16.32	-8.08	11.59	13.70	-4.40				
	10		96562	RS GBP SG Technology (EUR)*	-19.15	-22.79	-43.03	-35.14	-37.35	-43.03	2.61	10.96	13.75	-15.09		A		
	6		96209	RS USD Templeton Global Fund (EUR)	-17.01	-25.80	-39.95	-25.08	-8.45	-39.95	4.25	19.68	14.76	6.47				
				Sector Average	-16.29	-22.59	-34.72	-18.61	-1.04	-34.72	7.83	15.63	18.88	2.27				
UK EQUITY INCOME																		
6	5		96754	RS GBP Artemis Income (EUR)*	-14.05	-20.04	-37.21	-18.32	9.96	-37.21	4.62	24.34	19.53	12.63	AAA	A		
	5		96648	RS GBP Invesco High Income (EUR)*	-9.81	-17.65	-33.80	-2.70	39.38									

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self select (continued)																				
EUROPE INCLUDING UK EQUITIES																				
7	✓	✓	97382	RS EUR Jupiter New Europe*	-46.00	-48.77														
			97253	RS EUR New Star Pan-European Equity	-21.65	-29.71	-46.11				-46.11									
				Sector Average	-25.34	-32.53	-43.44	-23.01	-0.71		-43.44	11.45	22.15	19.85	7.59					
NORTH AMERICA																				
			97223	RS USD BlackRock GF US Flexible (EUR)	-10.93	-17.50	-33.75				-33.75									
8			96701	RS USD Fidelity American Growth (EUR)*	-17.52	-21.25	-35.56	-30.57	-29.35		-35.56	1.83	5.81	13.71	-10.51					
8			96616	RS GBP Fidelity American Special Situations (EUR)*	-14.52	-20.27	-34.13	-28.01	-28.76		-34.13	1.69	7.46	11.51	-11.24					
			97333	RS USD Fidelity MM US High Alpha (EUR)*	-19.23	-27.72														
5			96831	RS USD Franklin Mutual Beacon (EUR)	-10.47	-18.42	-33.09	-27.56	-17.70		-33.09	-4.71	13.63	13.48	0.11					
			97055	RS USD Franklin US Equity (EUR)	-7.29	-12.32	-26.72	-23.14			-26.72	-0.49	5.40							
			97590	RS USD GAM Star US All Cap Equity (EUR)	Launched: 12.08.2008															
9			96436	RS USD Gartmore SICAV US Smaller Companies (EUR)*	-19.00	-23.34	-42.26	-35.67	-27.01		-42.26	-6.77	19.50	14.39	-0.82					
5			96206	RS USD JPM America Equity (EUR)	-9.68	-17.84	-31.92	-25.54	-19.93		-31.92	1.29	7.98	9.17	-1.49					
			97309	RS USD Lazard North American Equity (EUR)*	-10.52	-17.85	-32.28				-32.28									
8			96620	RS GBP Schroder US Smaller Companies (EUR)	-17.18	-19.00	-32.20	-14.99	4.16		-32.20	6.45	17.77	11.25	10.14	AA	AA			
			96980	RS GBP Threadneedle American (EUR)	-9.61	-16.63	-31.24	-24.34			-31.24	3.05	6.78			AA	A			
				Sector Average	-12.38	-18.82	-32.86	-26.39	-17.83		-32.86	1.20	8.34	14.26	-2.30					
UK ALL COMPANIES																				
			97069	RS GBP Aberdeen UK Growth (EUR)*	-19.97	-29.61	-45.38	-27.92			-45.38	5.54	25.06							
7			96750	RS GBP Artemis UK Special Situations (EUR)*	-18.39	-25.12	-42.99	-21.94	3.03		-42.99	10.39	24.04	16.88	12.93	AAA				
7			96848	RS GBP AXA Framlington UK Select Opportunities (EUR)*	-24.76	-31.02	-43.45	-24.20	5.35		-43.45	5.74	26.77	19.37	16.44	AAA				
7			96203	RS GBP BlackRock United Kingdom (EUR)	-25.67	-31.33	-43.43	-26.20	-6.52		-43.43	3.33	26.24	16.54	8.68	AAA	A			
			97170	RS GBP Fidelity UK Special Situations (EUR)*	-18.05	-27.41	-39.68				-39.68	6.82				A				
9			96677	RS GBP Gartmore UK Focus (EUR)*	-36.26	-46.33	-59.05	-45.64	-35.25		-59.05	2.88	29.01	13.51	4.94	AA				
5			96640	RS GBP HSBC UK Freestyle (EUR)*	-23.03	-32.24	-43.50	-27.77	-11.40		-43.50	7.01	19.46	14.53	7.10	AA				
5			96644	RS GBP HSBC UK Growth & Income (EUR)*	-20.37	-28.49	-42.61	-30.50	-11.18		-42.61	0.78	20.18	17.71	8.57	AA				
7			96731	RS GBP Invesco UK Equity (EUR)*	-18.96	-30.38	-49.17	-31.22	-14.44		-49.17	4.82	29.09	13.59	9.52	AA				
8			96785	RS GBP Liontrust First Growth (EUR)*	-30.90	-34.66	-44.92	-16.57	-1.55		-44.92	16.29	30.24	15.18	2.46	AA	A			
6			96823	RS GBP Liontrust First Large Cap (EUR)*	-22.32	-28.04	-39.42	-17.51	-2.64		-39.42	6.46	27.90	13.71	3.79	AA	AA			
7			96632	RS GBP M&G Recovery (EUR)*	-22.22	-29.61	-42.53	-14.10	14.35		-42.53	18.20	26.47	19.49	11.41	AAA	AA			
9			96693	RS GBP New Star UK Alpha (EUR)*	-33.52	-40.51	-51.38	-27.96	-2.87		-51.38	13.14	30.97	16.85	15.39	AAA	AA			
9			96593	RS GBP New Star UK Growth (EUR)*	-29.54	-40.61	-59.00	-47.95	-32.14		-59.00	-0.93	28.15	16.68	11.75	AA	A			
8			96806	RS GBP Schroder UK Alpha Plus (EUR)*	-28.46	-34.35	-47.79	-18.82	-1.59		-47.79	13.02	37.59	18.05	2.69	A	AAA			
9			96516	RS GBP Schroder UK Mid 250 (EUR)*	-31.24	-41.24	-56.06	-34.59	-9.12		-56.06	5.20	41.51	22.62	13.31	AAA				
8			96566	RS GBP SG UK Growth (EUR)*	-23.73	-34.57	-52.41	-41.98	-25.21		-52.41	2.78	18.62	20.55	6.93					
				Sector Average	-23.48	-30.82	-44.90	-27.16	-5.15		-44.90	6.86	23.70	19.45	9.00					
EUROPE EXCLUDING UK EQUITIES																				
10			96432	RS USD Baring Eastern Europe (EUR)	-48.00	-51.16	-57.93	-22.03	44.01		-57.93	33.27	39.08	47.73	25.03					
8			96204	RS GBP Baring Europe Select (EUR)	-27.10	-34.83	-44.83	-12.40	37.87		-44.83	18.98	33.46	38.62	13.54	A	AA			
	✓		97080	RS EUR BlackRock GF Continental European Flexible	-24.63	-31.42	-40.15	-11.70			-40.15	12.15	31.55			2				
5			96728	RS USD BNY Mellon Continental European Equity (EUR)	-19.88	-25.78	-35.47	-8.72	20.12		-35.47	11.32	27.07	19.16	10.43					
7			96661	RS GBP Fidelity European (EUR)*	-23.61	-28.83	-38.81	-16.00	27.48		-38.81	12.37	22.18	27.52	19.01	AA				
			97321	RS USD Fidelity MM Emerging Europe (EUR)*	-50.40	-54.95														
			97586	RS GBP GAM Star Continental European Equity (EUR)	Launched: 12.08.2008															
6	✓		96582	RS EUR Gartmore SICAV Continental European*	-20.88	-28.86	-38.47	-10.58	20.68		-38.47	13.43	28.11	21.26	11.31		3			
8	✓		97180	RS EUR HSBC Eurland Equity	-26.94	-36.44	-45.14				-45.14	18.66								
			96762	RS USD Investec Continental European Equity (EUR)	-29.17	-35.80	-49.46	-31.32	-7.58		-49.46	12.44	20.88	25.23	7.44					
6	✓		97390	RS EUR Jupiter European Opportunities*	-20.86	-28.23														
7	✓		96755	RS EUR Lazard European Equity*	-22.00	-28.33	-38.43	-15.03	16.11		-38.43	9.51	26.03	20.76	13.15		2			
7			96597	RS GBP New Star European Growth (EUR)	-21.12	-32.35	-40.73	-14.34	20.68		-40.73	6.72	35.44	19.87	17.53	AAA				
8			96574	RS GBP SG European Special Opportunities (EUR)*	-28.10	-35.06	-46.06	-24.79	0.62		-46.06	9.26	27.63	19.87	11.60					
				Sector Average	-24.61	-32.04	-42.52	-18.24	13.07		-42.52	14.17	24.59	24.47	11.11					
UK SMALLER COMPANIES																				
9			96558	RS GBP Gartmore UK & Irish Smaller Companies (EUR)*	-31.45	-38.08	-54.22	-42.00	-24.18		-54.22	4.82	20.85	13.37	15.32					
8			96652	RS GBP Liontrust UK Smaller Companies (EUR)*	-30.07	-35.20	-48.34	-24.51	6.94		-48.34	8.48	34.71	27.52	11.08					
7			96789	RS GBP Invesco Intellectual Capital Trust (EUR)*	-16.66	-21.01	-42.23	-32.37	-14.10		-42.23	3.83	12.74	16.67	8.88	A	AA			
				Sector Average	-27.71	-33.56	-50.14	-32.98	-8.48		-50.14	8.91	23.42	20.15	13.65		A			
JAPAN EQUITIES																				
9			97263	RS JPY Aberdeen Global Japanese Smaller Companies (EUR)*	-0.51	-11.16	-27.10				-27.10									
			97206	RS USD Baring Japan (EUR)	-15.53	-22.43	-34.41				-34.41	-18.37								
8			96669	RS USD BNY Mellon Japan Equity (EUR)	-9.39	-18.97	-28.13	-44.42	-41.60		-28.13	-17.95	-5.76	14.23	-8.01					
10			96628	RS GBP Fidelity Japan Smaller Companies (EUR)*	-3.53	-8.97	-26.46	-44.69	-29.51		-26.46	-17.36	-8.99	29.57	-1.65					
			97121	RS USD Franklin Templeton Japan (EUR)	-13.29	-23.13	-42.00				-42.00	-3.73								
8			96207	RS GBP Schroder Tokyo (EUR)*	-8.88	-16.15	-27.87	-34.14	-18.05		-27.87	-11.17	2.79	19.06	4.51	AA				
				Sector Average	-9.43	-17.79	-32.34	-39.87	-26.41		-32.34	-12.54	1.61	27.23	-3.82					
ASIA PACIFIC INCLUDING JAPAN																				
9			96431	RS USD JF Pacific Securities (EUR)	-14.53	-25.78	-42.62	-13.45	4.32		-42.62	30.97	15.17	24.89	-3.49					
				Sector Average	-22.44	-33.21	-47.47	-16.43	3.84		-47.47	34.82	18.01	26.59	-1.85					
ASIA PACIFIC EXCLUDING JAPAN																				
9			96800	RS USD Aberdeen Global China Opportunities (EUR)	-29.31	-36.83	-49.78	-10.23	9.91		-49.78	46.25	22.23	16.27	5.30					
			97452	RS USD Baring China Select (EUR)	-27.58	-39.07														
			97130	RS USD Baring Hong Kong & China (EUR)	-26.31	-37.50	-61.69				-61.69	131.17								
10			96714	RS GBP Baring Korea (EUR)	-36.20	-47.66	-62.92	-29.16	5.87		-62.92	49.13	28.09	44.36	3.54					
			97504	RS USD BlackRock GF India (EUR)	-28.30															
			97198	RS USD BNY Mellon Asian Equity (EUR)	-30.42	-40.16	-51.91				-51.91	40.16								
			97516	RS USD Fidelity Asian Aggressive (EUR)	-34.06															
			97215	RS USD Fidelity China Focus (EUR)	-30.56	-40.20	-58.97				-58.97	113.09								
			97219	RS GBP Fidelity India Focus (EUR)	-43.16	-54.04	-62.81				-62.81	38.77								
			96923	RS GBP First State Asia Pacific Leaders (EUR)	-18.41	-26.60	-38.04	13.78			-38.04	45.34	26.36	26.28		AAA				
			97126	RS USD First State Hong Kong Growth (EUR)	-28.10	-35.83	-50.27				-50.27	61.56								
10			96698	RS USD HSBC Chinese Equity (EUR)	-30.24	-40.88	-63.20	17.18	31.											

Euro

November 2008

All percentage growth calculated to 31/10/2008

Annual performance % over one year to end October

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)

Sector Risk Number	Fund Risk Number	Available to Portfolio Bonds	RS ID Number	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																
	97289	✓	RS USD ABN Amro Brazil Equity (EUR)	-45.31	-44.07	-49.49			-49.49							
	97301		RS USD ABN Amro Global Emerging Markets Equity (EUR)	-44.04	-50.28	-60.86			-60.86							
	97291	✓	RS EUR ABN Amro Russia Equity	-51.59	-56.69	-60.69			-60.69							
10	96824		RS USD Baring Global Emerging Markets (EUR)	-32.71	-41.65	-51.60	-7.02	20.80	-51.60	44.71	32.76	30.34	-0.32			
	97496		RS USD BlackRock GF Latin America (EUR)	-42.58												
	97614		RS USD Credit Suisse Bond Fund (LUX) Emerging Mkts (EUR)*													
	97628	✓	RS EUR Credit Suisse Equity Fund (LUX) Russia Explorer*													
	97512		RS GBP Fidelity Emerging Europe, Middle East & Africa (EUR)	-36.22												
	97325		RS USD Fidelity Latin America Europe (EUR)	-40.24	-42.14											
	97317		RS USD Fidelity MM Emerging Markets (EUR)*	-34.62	-41.80											
	96919		RS GBP First State Global Emerging Markets Leaders (EUR)	-22.13	-29.28	-38.03	3.31		-38.03	33.23	25.13	30.87		AA		
	97566		RS USD Franklin Middle East & Africa (EUR)	-38.47												
	97574		RS USD HSBC Brazil Equity (EUR)													
	97178		RS USD HSBC BRIC Markets Equity (EUR)	-45.66	-53.83	-62.14			-62.14	65.11						
	97190		RS USD HSBC Global Emerging Markets Equity (EUR)	-40.07	-47.36	-56.10			-56.10	45.43						
	97582		RS USD HSBC Russia Equity (EUR)													
10	96699		RS USD Invesco Emerging Markets Equity (EUR)	-32.72	-43.05	-52.38	-13.84	22.61	-52.38	39.64	29.58	38.14	3.01			
	97634		RS USD Investec Emerging Markets Debt (EUR)													
	97602		RS USD JPM Emerging Europe, ME & Africa Equity (EUR)													
10	96446		RS GBP JPM Emerging Markets Investment Trust (EUR)*	-35.69	-42.27	-51.31	-6.70	71.60	-51.31	39.97	36.89	54.57	19.00			
	97610		RS USD JPM Middle East Equity (EUR)													
	97305		RS GBP Lazard Emerging Markets (EUR)*	-36.61	-40.96	-48.38			-48.38					A		
	97546		RS USD Templeton BRIC (EUR)*	-38.92												
10	96732		RS USD Templeton Emerging Markets (EUR)	-25.97	-33.21	-48.56	-15.91	19.14	-48.56	34.45	21.58	30.18	8.83			
	97542		RS USD Templeton Emerging Markets Smaller Cos (EUR)	-39.16												
	97090		RS GBP Threadneedle Latin America (EUR)	-41.76	-46.80	-52.23	-2.77		-52.23	48.63	36.95			A		
			Sector Average	-36.74	-42.91	-51.60	-12.04	38.48	-51.60	41.88	28.08	41.04	11.63			
COMMODITY/ENERGY																
	97283	✓	RS EUR ABN Amro Materials	-50.00	-51.78	-52.31			-52.31							
	97295	✓	RS EUR ABN Amro Utilities	-17.52	-24.94	-34.11			-34.11							
10	97408		RS USD Baring Global Resources (EUR)	-45.23	-52.27											
	96624		RS USD BlackRock GF New Energy (EUR)	-41.57	-44.36	-51.81	-15.13	13.49	-51.81	41.48	24.48	32.94	0.60			
	97500		RS USD BlackRock GF World Energy (EUR)	-24.70												
	97227		RS USD BlackRock GF World Mining (EUR)	-52.44	-59.33	-61.13			-61.13							
10	96665		RS GBP BlackRock Gold & General (EUR)*	-44.07	-49.43	-56.82	-10.91	-7.09	-56.82	45.81	41.50	9.80	-5.03	AAA		AAA
	97594		RS USD Castlestone Aliquot Active Commodity (EUR)*													
	96532		RS GBP Fidelity Global Industrial (EUR)	-32.52	-37.81	-44.22	-15.79	24.11	-44.22	23.88	21.87	33.69	10.24			
9	97329		RS USD Fidelity MM Natural Resources (EUR)*	-37.91	-42.75											
	97458		RS USD Investec Global Dynamic Resources (EUR)	-29.08												
	97462		RS USD Investec Global Energy (EUR)	-31.37										A		
	97466		RS USD Investec Global Gold (EUR)	-42.23												
	96945		RS GBP JPM Natural Resources (EUR)*	-50.24	-58.04	-65.34	-27.71		-65.34	50.30	38.78	34.54		AA		A
			Sector Average	-34.64	-39.70	-44.99	-3.62	29.41	-44.99	36.99	27.91	30.32	3.03			
ALTERNATIVES																
3	96656		RS USD Momentum All Weather Liquidity (EUR)*	9.52	11.12	-0.11	0.78	6.19	-0.11	-2.47	3.44	11.08	-5.14			
SPECIALIST																
8	96465		RS USD Aberdeen Global Technology (EUR)	-15.82	-19.90	-34.26	-21.05	-22.17	-34.26	6.36	12.92	4.50	-5.66			
	97448		RS USD ABN Amro Clean Tech (EUR) ▲	-34.70	-38.96											
9	96708		RS GBP AXA Framlington Biotech (EUR)*	-6.21	6.67	-15.53	-12.63	-10.53	-15.53	-2.91	6.53	9.24	-6.25	S		
8	96554		RS GBP AXA Framlington Financial (EUR)*	-23.18	-35.87	-50.59	-45.00	-30.22	-50.59	-8.30	21.39	20.30	5.46	A		
	97488		RS USD BlackRock GF Global Allocation (EUR)	-3.74												
	97620		RS EUR Credit Suisse Equity Fund (LUX) Future Energy*													
	97624		RS EUR Credit Suisse Equity Fund (LUX) Global Prestige*													
	97618		RS USD Credit Suisse Equity Fund (LUX) Infrastructure (EUR)*													
6	96494		RS GBP Fidelity Global Financial Services (EUR)	-17.75	-27.90	-41.75	-29.38	-8.45	-41.75	-2.99	24.98	29.88	-0.19			
4	96498		RS GBP Fidelity Global Health Care (EUR)	-5.58	-4.24	-18.67	-18.89	-2.44	-18.67	-4.33	4.24	21.64	-1.11			
9	96429		RS GBP Henderson Global Technology (EUR)*	-14.08	-18.61	-37.71	-18.87	-21.07	-37.71	19.16	9.32	10.18	-11.70			A
5	96719		RS USD Invesco Global Healthcare (EUR)	-7.71	-7.98	-20.65	-20.45	-8.65	-20.65	-2.92	3.26	13.37	1.30			
	97606		RS USD JF India (EUR)													
	97378		RS USD Jupiter Global Financials (EUR)*	-15.92	-20.39											
	97534		RS USD Jupiter India (EUR)*	-31.82												
	97400		RS USD Kotak India Infrastructure & Realty (EUR)*	-45.02	-61.00											
	97251		RS GBP New Star Global Financial (EUR)*	-22.64	-31.58	-51.53			-51.53					A		A
	97598		RS USD New Star India Equity (EUR)*													
	97470		RS GBP Sarasin Agrisar (EUR)*	-29.25												
STERLING PREFERENCE SHARES & CONVERTIBLES																
4	96697		RS GBP Premier Absolute Growth (EUR)*	-18.67	-22.23	-33.49	-27.79	-2.91	-33.49	-3.27	12.25	16.85	15.07			
UK PROPERTY SECURITIES																
9	96524		RS GBP Aberdeen Property Share (EUR)*	-26.52	-40.66	-55.46	-50.45	-22.45	-55.46	-25.07	48.47	20.82	29.53			

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.

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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.

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