

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.

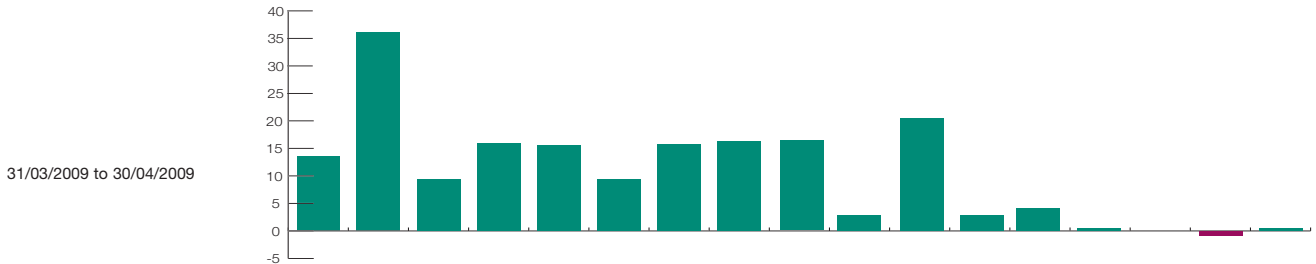
May 2009

These are Investment House views and are not fund-specific.

- Negative
- Neutral
- ▲ Positive
- View not provided
- ↑ Positive shift
- ↓ Negative shift

	Equities									Property		Bonds			Currencies		
	US	US Smaller Cos	Europe	Pacific Ex Japan	Japan	Emerging Markets	BRIC	UK	UK Smaller Cos	Global Property Securities	UK Property	International	UK Government	UK Corporate	£/\$	£/Euro	£/Yen
Aberdeen	□↓	□↓	□	□↓	□↓	□↓	□↓	□↓	□↓	●	●	□	□	□	▲	▲↑	□↓
Allianz Global Investors	□	□	□	▲↑	□↑	□↑	▲↑	□	□	-	-	□	□	▲	-	-	-
Aviva Investors	▲	□	□	□	●	□	□	□↓	□	□	□	□↓	□	□	▲	□	▲
AXA Framlington	▲	□	□	▲	□	▲	□	□	▲	●	●	□↓	●↓	▲	□	□	□
Barings	□	□	□	□	●	▲	▲	▲	▲	-	-	□	□↓	□↓	▲	□↓	▲
BlackRock	□	▲↑	□↑	▲↑	□↑	▲↑	▲	□	▲↑	●	●	□↓	□↓	▲	▲	▲	▲
Credit Suisse	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Fidelity	▲	-	●	□	□	□↑	-	●	-	□↑	-	▲↑	□	▲	-	-	-
Gartmore	▲	□	●	▲	▲	▲↑	▲	●	□↑	●	●	▲	●	▲	□	□↓	□↓
GLG	□↓	□↓	□↓	□↑	□	▲	□	▲↑	▲↑	●	●	□↑	▲	▲	□↑	□↑	□
Henderson Global	□↑	□↑	□↑	▲↑	▲↑	□	□	□↑	□↑	□	□↑	□↓	●↓	▲	□↓	□↓	□↓
HSBC	□	□	□	□	□	□↓	□	-	□	□	□	□↑	●	▲↑	●↓	□	□
Invesco Perpetual	▲	▲	▲	▲	▲	▲	▲	▲	▲	□	□	□	□	▲	□	□	□
Investec	▲	▲	▲	▲	▲	▲	▲	▲	▲	□↓	□	▲	●	▲↑	□	□	□
JPMorgan	▲	●	●	▲	●	□	□	▲	●↓	□	□	□	▲↑	▲↑	●	▲	□
M&G	□	□	□	▲	□	▲	▲	□	●	□↑	▲	▲↑	▲↑	▲	□	□	-
Newton	●↓	●	▲↑	▲	□↑	□	-	▲↑	□↑	-	-	●↓	●↓	▲↑	▲↑	▲↑	□
Old Mutual	□	□	□	□	□	-	-	□	□	●	●	□	□↓	□↓	▲	□↓	▲
Schroders	●↓	-	□↑	▲	□↑	□↑	□↑	□↓	-	□	●	□↓	□↓	▲	-	-	-
Threadneedle	□	●	▲	▲	●	□	□	□	□	●	●	▲	□↓	▲	●	●	●
Consensus View	□↓	□	□	▲	□↑	□↓	□	□↓	□	□↑	●	□↓	□	▲	□	□	□↓

Indices Monthly % Performance USD 13.69 36.37 9.52 15.46 15.35 9.44 15.24 16.64 16.56 2.71 20.13 2.00 4.17 0.04 -0.26 0.31



benchmarks and market movements

percentage growth

	3 Months	1 Year	3 Years	5 Years	10 Years
Equities					
S&P 500	6.24	-35.83	-30.31	-15.47	-26.24
Russell 2000	10.48	-30.74	-33.50	-7.06	28.34
FTSE World Europe ex UK	11.68	-44.84	-27.48	16.44	17.23
FTSE All World Japan	-1.55	-34.28	-40.18	-13.04	-12.06
FTSE World Pacific ex Japan	25.05	-40.54	-15.59	42.75	65.47
MSCI Emerging Markets Composite	25.88	-42.90	-15.63	69.27	120.76
BRIC	27.16	-46.93	-6.67	127.91	
FTSE All Share	9.17	-45.29	-35.72	-3.48	-9.66
FTSE Small Cap Index	35.36	-46.92	-51.50	-31.21	-9.55
Property					
Global Property Securities	6.15	-50.66	-43.16	-2.31	13.52
FE UK Property	-2.56	-43.29	-42.54	-20.55	42.33
Bonds					
Citi World Government Bond Index	-0.46	-0.49	21.91	31.03	75.77
Citi UK Government Bond Index, All Maturities	5.65	-17.08	-2.65	12.23	54.59
Citi WBIG UK Corporate Bond Index	4.40	-23.56	-12.92	-1.56	47.16

Past performance is not a guide to future performance.

Source for all performance information: Financial Express Limited, from 31/03/2009 to 30/04/2009, bid to bid, in Dollars, with gross income reinvested back into the fund. U Figures unavailable.

* 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.

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fund launches

	Underlying Currency	Fund Category	Royal Skandia (US\$, HK\$, €, £)	Skandia Ireland (€, US\$, £)
Pictet Pacific (ex Japan) Index	USD	Self Select	7 Apr	7 Apr
Pictet Europe Index	EUR	Self Select	7 Apr	7 Apr
Pictet USA Index	USD	Self Select	7 Apr	7 Apr
Pictet Emerging Markets Index	USD	Self Select	7 Apr	7 Apr

fund suspensions

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	Until further notice	–
Nedgroup IP Accelerated Strategy	USD	Self Select	Until further notice	–
Nedgroup IP Diversified Strategy	USD	Self Select	Until further notice	–
Nedgroup IP Guarded Strategy	USD	Self Select	Until further notice	–
New Star International Property	GBP/USD	Self Select	Until further notice	Until further notice
Brandeaux Student Accommodation	GBP	Self Select	–	Until further notice
Brandeaux Ground Rent Income	GBP	Self Select	–	Until further notice
Tri Investment European Residential Property	EUR	Self Select	Until further notice	–

fund closures

'Closed' funds will be terminated and policyholders (unless they have instructed otherwise) will be transferred into the default fund, currently the Deposit account. 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\$, £)
New Star Heart of Africa	GBP	Self Select	31 Mar	–
Skandia European Equity Blend	GBP	MultiManager	20 Apr	–
Skandia Far East Equity Blend	USD	MultiManager	20 Apr	–
Skandia Japanese Equity Blend	USD	MultiManager	20 Apr	–
Skandia UK Equity Blend	USD	MultiManager	20 Apr	–
Skandia US Equity Blend	USD	MultiManager	20 Apr	–
Momentum Allweather Liquidity	USD	Self Select	30 Apr	–
Skandia American	GBP	Self Select	8 May	8 May
Fidelity MM Global High Income	EUR	MultiManager	8 Jun	8 Jun
Fidelity MM Emerging Europe	USD	MultiManager	8 Jun	8 Jun
Fidelity MM Emerging Markets	USD	MultiManager	8 Jun	8 Jun
Fidelity MM European Property Securities	USD	MultiManager	8 Jun	8 Jun
Fidelity MM US High Alpha	USD	MultiManager	8 Jun	8 Jun

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.

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

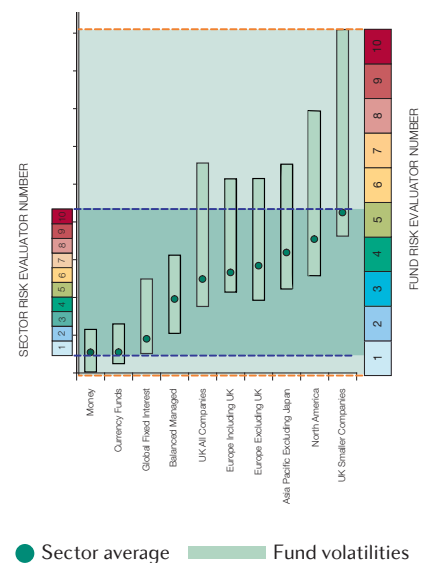
You are familiar with the Risk Evaluator – telling you the volatility of sectors. The Fund Risk Number takes this idea and applies it to individual funds.

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.

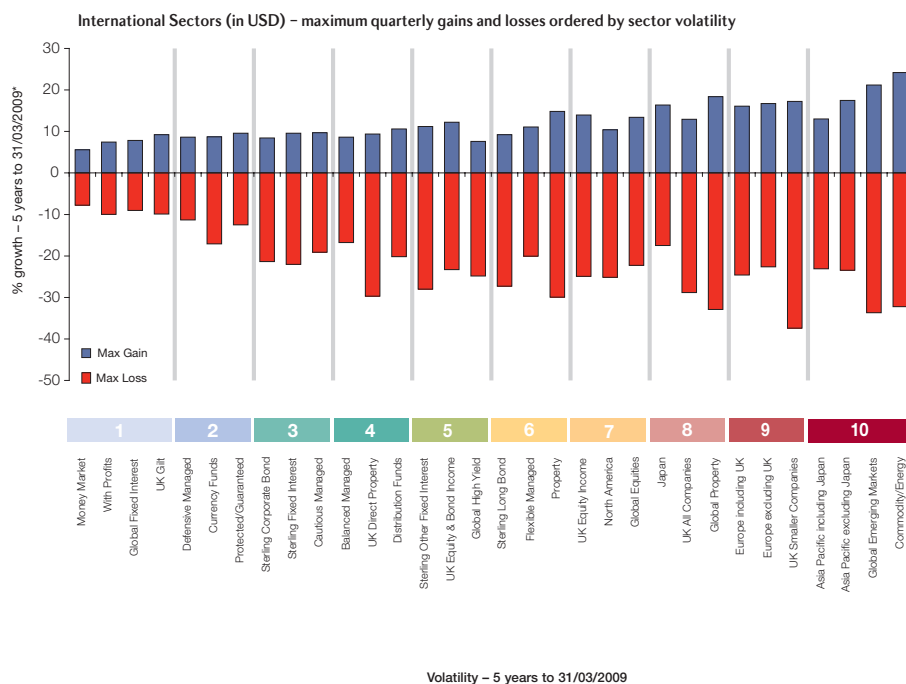
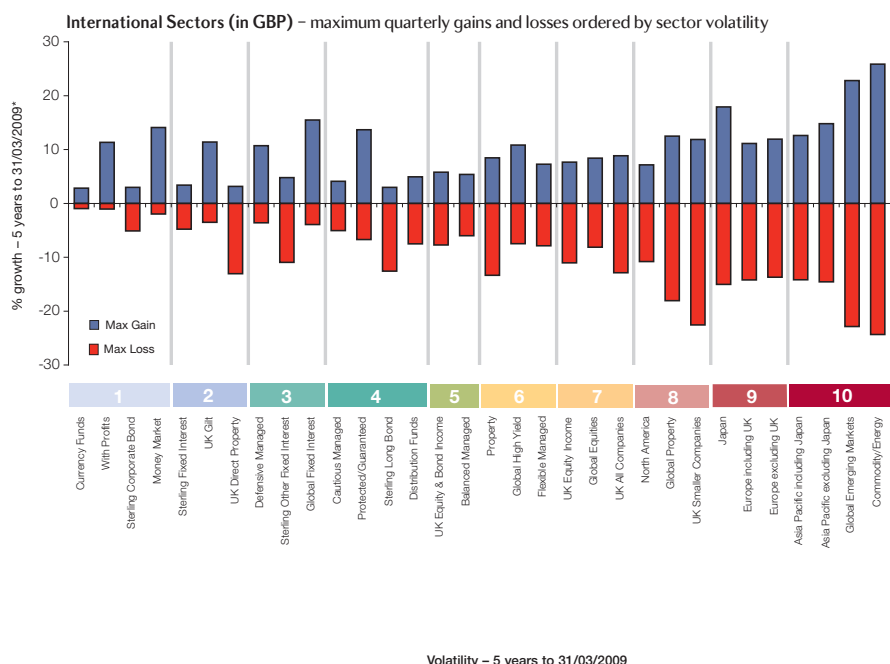
The ordered volatility range has subsequently been divided into ten segments, each representing 10% of the range. The funds have been placed into the relevant segment, depending on where their volatility numbers fall.

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



Use the Skandia Risk Evaluator to compare the volatility of fund sectors. All data is taken as at 31/03/2009. 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.

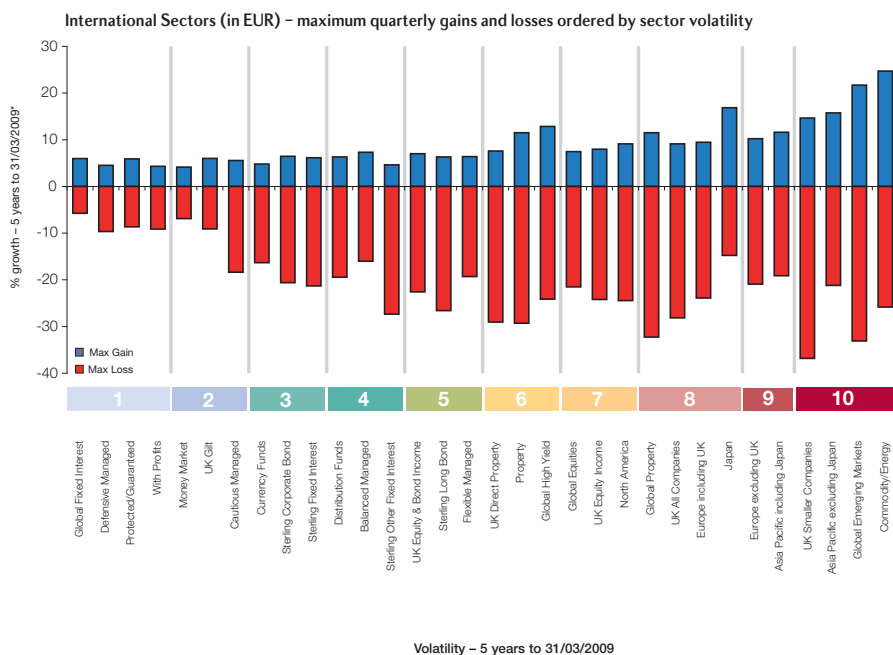
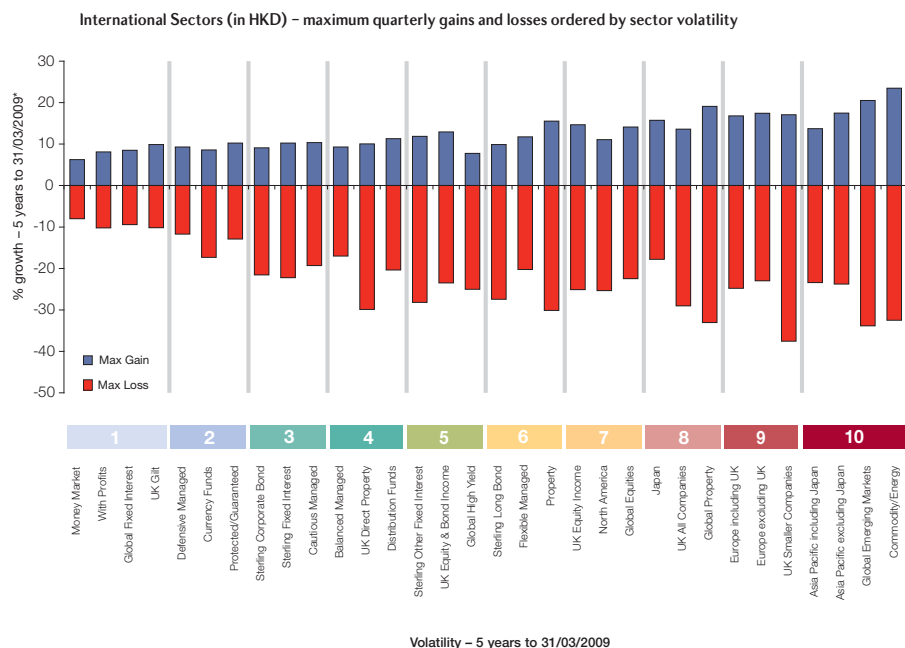
The sectors have been arranged in volatility order which has been calculated over five years. The entire volatility range has been divided into ten segments, each representing 10% of the range. The sectors have been placed into the relevant segment, depending on where their volatility numbers fall. Each 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 31/03/2009. Source: Financial Express Limited, bid to bid, with gross income reinvested back into the fund.

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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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gateway to choice

Skandia International's unit-linked product suite provides access to an extensive range of world-class investments, covering a multitude of asset classes, investment strategies and geographic regions. We seek to offer ample choice irrespective of investor location or market cycle, with the flexibility to refine the investment options as the needs of the investor change.

Self Select offers a comprehensive choice of funds from market-leading managers. It provides complete control over investment strategy and gives the freedom to make your own decisions about portfolio construction and investment choice.

MultiManager offers access to the specialist service of 'managing the managers' and provides the flexibility for investors to either retain asset allocation decisions or to delegate them to experts. There is a choice of innovative MultiManager concepts from a selection of fund managers, including Skandia.

skandia :
International

World-class investment proposition

Self Select

- An extensive selection of fund managers and their funds
- Comprehensive choice across asset types, geographic regions and sectors
- Freedom to create tailored portfolios

MultiManager

- Delegated fund manager and/or asset allocation decisions
- Investment experts select, monitor and de-select fund managers
- A blend of manager skills to create complete investment solutions

whatever your goals, our investment proposition is structured to help you achieve them

Sterling (£)

May 2009

All percentage growth calculated to 30/04/09

Annual performance % over one year to end April

Sector/Risk Number	Fund Risk Number	Available to Portfolio Bonds	RS ID Number		CUMULATIVE					ANNUAL					OBSR Fund Rating	Financial Express Crown Rating	SFC authorised*	
					1 Month	3 Months	6 Months	1 Year	3 Years	5 Years	2009	2008	2007	2006				2005
self select																		
STERLING CORPORATE BOND																		
1	✓		96935	RS GBP Fidelity Money Builder Income	2.08	2.53	2.87	-3.92	-6.14	1.41	-3.92	-2.12	-0.20	2.69	5.22	AAA		
	✓		97156	RS GBP Lloyds TSB Offshore Funds High Income	1.45	-3.14	-5.28	-12.98			-12.98	-3.38						
	✓		97144	RS GBP Lloyds TSB Offshore Funds Sterling Bond	1.59	-3.04	-4.61	-15.09			-15.09	-1.21						
	✓		96609	RS GBP M&G Offshore Corporate Bond	2.40	4.43	8.05	3.22	5.00	18.24	3.22	0.63	1.09	4.77	7.48			
				Sector Average	2.08	-0.42	-0.46	-9.30	-10.43	-3.43	-9.30	-2.18	0.95	1.63	6.08			
MONEY MARKET																		
1	✓		85012	RS GBP Deposit	0.00	0.18	0.71	3.03	12.54	21.04	3.03	4.97	4.06	3.68	3.73	3	Y	
	✓		96849	RS GBP M&G High Interest	3.51	1.67	-2.55	-3.64	2.89	10.97	-3.64	5.21	1.50	4.92	2.80	1		
				Sector Average	-1.82	-1.90	7.02	15.09	24.70	30.49	15.09	8.75	-0.37	4.95	-0.30			
STERLING FIXED INTEREST																		
2	✓		96765	RS GBP Artemis High Income	3.56	-1.58	-6.71	-24.96	-26.09	-6.89	-24.96	-5.62	4.36	13.09	11.39	AA	1	
	✓		96575	RS GBP M&G Offshore High Yield Corporate Bond	9.69	3.00	6.96	-11.97	-12.42	1.68	-11.97	-4.49	4.17	7.01	8.49	1		
	✓		96633	RS GBP New Star Fixed Interest	3.74	-1.71	-4.96	-28.22	-30.61	-21.26	-28.22	-6.63	3.53	6.21	6.84	AA	1	
	✓		96888	RS GBP New Star High Yield Bond	5.82	-0.98	-10.14	-34.59	-36.53	-27.87	-34.59	-8.06	5.55	6.48	6.71	AA	1	
	✓		96983	RS GBP Threadneedle Strategic Bond	4.79	4.52	2.34	-14.18	-17.07		-14.18	-3.47	0.11	0.11		1	Y	
			Sector Average	2.47	0.51	0.41	-10.06	-9.65	0.94	-10.06	-1.08	1.55	4.50	6.90				
UK GILT																		
2	✓		85050	RS GBP BlackRock Government Securities	-0.72	2.72	8.05	10.64	13.87	20.00	10.64	3.49	-0.55	0.46	4.90	1		
			Sector Average	-1.31	1.53	7.17	10.14	15.89	25.96	10.14	5.40	-0.17	2.30	6.25				
UK DIRECT PROPERTY																		
2	✓		96774	RS GBP Aviva Investors Property	-2.59	-7.40	-20.95	-29.18	-37.80	-16.68	-29.18	-21.74	12.24	15.65	15.82			
	✓		96951	RS GBP M&G Property	0.76	-4.74	-17.84	-27.93	-40.80		-27.93	-25.51	10.27	9.91				
	✓		96955	RS GBP New Star Property	-1.48	-6.05	-18.53	-28.36	-37.82		-28.36	-21.37	10.39	15.32				
	✓		97105	RS GBP Property	-1.35	-5.58	-15.92	-22.81	-33.33		-22.81	-22.48	11.41					
			Sector Average	-2.64	-10.45	-22.08	-28.77	-32.69	-19.23		-28.77	-12.91	8.51	10.53	8.56			
DEFENSIVE MANAGED																		
3	✓		97098	RS GBP Newton Phoenix Multi-Asset	2.30	0.72	2.68	-18.92	-17.98		-18.92	-1.51	2.72			1		
			Sector Average	-0.05	0.06	9.45	4.07	10.95	25.51		4.07	6.10	0.49	10.34	2.52			
GLOBAL FIXED INTEREST																		
3	✓		97026	RS GBP Baring Directional Bond	2.33	1.54	-4.17	1.83	8.53		1.83	9.50	-2.67	4.85		2	Y	
			96794	RS USD Baring Global Aggregate Bond (GBP)	-1.56	-1.56	16.53	36.79	40.40	38.51	36.79	7.12	-4.18	2.60	-3.84		Y	
	2	§	85049	RS GBP BlackRock GF World Bond	-3.28	-1.96	14.77	36.20	32.72	34.09	36.20	2.58	-5.01	1.14	-0.10	2	Y	
	3		96842	RS USD BNY Mellon Global Bond (GBP)	-2.75	-3.62	13.62	26.37	37.17	45.44	26.37	11.25	-2.43	0.65	5.34		Y	
			97423	RS USD Emerging Markets Debt (GBP)	2.53	5.43	36.96	16.79			16.79							
	3		96710	RS USD Franklin US Government (GBP)	-3.12	-0.94	16.01	40.73	42.63	40.89	40.73	5.87	-4.27	3.07	-4.16		Y	
			97185	RS USD HSBC Global Core Plus Bond (GBP)	-3.40	-4.07	9.43	20.24			20.24	8.91						
	3	§	85033	RS GBP Invesco Bond	-4.35	-5.43	14.21	30.93	40.15	45.64	30.93	13.01	-5.28	1.02	2.87		2	Y
			97633	RS USD Investec Emerging Markets Debt (GBP)	6.80	4.61	34.31											
	✓		97245	RS GBP Newton International Bond	-3.67	-2.50	15.01	26.92			26.92	9.98						
			97675	RS USD Schroder ISF Asian Bond (GBP)	-1.07	-2.22												
			97671	RS USD Schroder ISF Emg Mkt Debt Absolute Return (GBP)	-0.28	-1.93												
			97537	RS USD Templeton Global Bond (GBP)	1.30	-1.31	20.07										Y	
	✓		96975	RS GBP Threadneedle Dollar Bond	-0.19	-2.44	15.54	18.46	9.11		18.46	-1.19	-6.78	7.51		1	Y	
			97431	RS USD Total Return Bond (GBP)	-0.60	-2.24	14.78	33.52			33.52							
		Sector Average	-0.62	-1.03	11.94	10.99	18.52	28.29		10.99	7.07	-0.27	5.38	2.72				
CAUTIOUS MANAGED																		
4	✓		85051	RS GBP Aberdeen Managed Distribution	6.56	2.29	0.00	-17.98	-18.13	0.22	-17.98	-4.89	4.95	14.83	6.61	1		
			97340	RS USD Fidelity Multi Asset Strategic (GBP)	2.56	-0.29	9.06	-3.09			-3.09							
	2	✓	85013	RS GBP Investec Cautious Managed	4.58	3.25	10.92	-7.04	-11.90	4.41	-7.04	-9.69	4.95	14.21	3.77	AA	1	
	✓		97148	RS GBP Lloyds TSB Multi Strategy Conservative	1.69	-0.24	0.60	-8.28			-8.28	-1.50						
	4	✓	96884	RS GBP New Star Managed Distribution	6.99	0.28	-2.57	-34.76	-40.97	-27.45	-34.76	-14.77	6.16	15.56	6.36	1		
		Sector Average	2.82	0.37	5.01	-9.22	-6.93	11.09		-9.22	-1.65	4.25	14.93	3.85				
BALANCED MANAGED																		
5	✓		97152	RS GBP Lloyds TSB Multi Strategy Growth	3.74	0.13	4.72	-18.49			-18.49	-3.15						
	3	✓	96601	RS GBP Sarasin GlobalSar IIRD	1.36	-1.51	-0.48	-21.06	-10.98	15.45	-21.06	6.43	5.96	25.40	3.42	2		
			Sector Average	3.86	1.12	8.17	-7.30	-3.73	20.05		-7.30	-0.01	3.86	22.17	2.08			
GLOBAL HIGH YIELD																		
6	2		96244	RS USD Baring High Yield Bond (GBP)	2.95	0.68	12.38	10.26	9.15	16.77	10.26	-0.68	-0.33	8.78	-1.65		Y	
	8		96932	RS USD Fortis L Fund Bond Best Selection World Emg (GBP)	2.92	1.59	24.52	-14.46	-20.92	13.85	-14.46	-6.47	-1.16	37.59	4.64			
			Sector Average	4.27	1.81	15.89	-9.17	-6.73	14.73		-9.17	-0.67	3.38	21.15	1.53			
UK EQUITY INCOME																		
7	✓		96751	RS GBP Artemis Income	8.51	-0.52	-1.20	-21.32	-19.83	15.26	-21.32	-12.37	16.27	27.06	13.15	AAA	2	
	✓		96567	RS GBP GLG UK Income	12.21	5.01	-1.47	-33.10	-41.09	-16.96	-33.10	-18.92	8.60	28.56	9.65	1		
	✓		96845	RS GBP Invesco High Income	5.51	-6.58	-4.58	-21.68	-9.95	38.75	-21.68	-7.07	23.73	31.58	17.10	AAA	3	
	✓		96249	RS GBP Jupiter Income Trust	7.69	-1.80	-2.24	-25.92	-29.41	7.80	-25.92	-14.40	11.31	37.63	10.96	AAA	1	
	✓		96778	RS GBP Liontrust First Income	13.17	1.76	-3.58	-31.06	-39.34	-17.30	-31.06	-21.66	12.31	26.86	7.47	1		
	✓		96734	RS GBP New Star Higher Income	13.13	10.78	8.33	-35.45	-46.73	-23.29	-35.45	-24.02	8.63	32.48	8.70	1		
			Sector Average	9.74	2.36	2.47	-23.62	-23.92	8.35		-23.62	-12.48	13.82	28.33	10.97			
GLOBAL EQUITIES																		
7	✓		97077	RS USD Aberdeen Global World Equity (GBP)	5.28	-0.62	3.03	-20.47	-9.65		-20.47	4.68	8.52					
	✓		96486	RS GBP Aberdeen World Equity	4.12	-1.39	3.96	-22.96	-14.90	26.20	-22.96	5.63	4.57	41.74	4.63	2		
			97649	RS EUR Allianz dit Global Eco Trends (GBP)	6.15	2.96												
			97641	RS USD Allianz RCM Global Agricultural Trends (GBP)	0.95	2.74												
	8	✓	96529	RS GBP AXA Framlington Global Opportunities	2.41	1.80	8.05	-35.61	-35.20	-8.60	-35.61	3.53	-2.80	42.57	-1.08	1		
	6		96534	RS USD AXA World Funds Framlington Health (GBP)	2.36	-4.16	6.40	-0.11	-12.56	-14.04	-0.11	-10.41	-2.29	20.70	-18.56	AA		
	9		96542	RS USD Baring Global Select (GBP)	3.61	0.98	7.96	-26.48	-6.18	31.44	-26.48	19.47	6.82	46.16	-4.14		Y	
			97491	RS USD BlackRock GF World Health Science (GBP)	2.63	-5.79	9.20										Y	
	8	✓	96469	RS GBP BlackRock Global Equity	3.91	-0.45	13.87	-19.98	-12.62	13.10	-19.98	9.20	0.00	29.86	-0.34	2		
	✓		97172	RS GBP Fidelity Global Special Situations	8.01	2.04	8.85	-32.73			-32.73	0.00				A		
	6	✓	96857	RS GBP First State Global Growth	1.31	-5.72	4.04	-24.04	-21.73	-2.52	-24.04	0.99	2.02	31.56	-5.33	1		
	10	✓	96559	RS GBP GLG Technology Equity	6.00	15.32	26.73	-2.66	-21.59	-8.41	-2.66	-12.62	-7.81	41.96	-17.71	A	1	
			97435	RS USD Healthcare (GBP)	-4.44	-11.55	-4.57	-5.44			-5.44							
	7	✓	96679	RS GBP Henderson Industries of the Future	1.85	-3.62	9.71	-18.64	-17.42	7.42	-18.64	-1.84	3.40	34.45	-3.26	2		
			97141	RS USD HSBC Amanah Global Equity (GBP)	3.27	-2.37	2.88											

May 2009

All percentage growth calculated to 30/04/09

Annual performance % over one year to end April

Sector Risk Number	Fund Risk Number	Available to Portfolio Bonds	RS ID Number	self select	CUMULATIVE					ANNUAL					OBSR Fund Rating	Financial Express Crown Rating	SFC authorised*	
					1 Month	3 Months	6 Months	1 Year	3 Years	5 Years	2009	2008	2007	2006				2005
GLOBAL EQUITIES (continued)																		
	7	✓	96443	RS USD Investec Global Growth (GBP)	4.22	0.86	5.04	-19.15	-22.20	-1.25	-19.15	-8.17	4.78	33.73	-5.08			Y
	8	✓	85039	RS GBP Investec Global Strategic Equity	6.21	1.15	1.99	-25.78	-30.08	17.33	-25.78	-8.44	2.89	45.14	15.62	1	3	Y
			97387	RS EUR Jupiter Climate Change Solutions (GBP) ▲	8.46	2.28	6.66	-27.04			-27.04							
	7	✓	85040	RS GBP Jupiter Ecology ▲	8.60	-1.02	6.35	-22.92	-14.89	34.81	-22.92	-6.11	17.60	44.56	9.57	AA	2	3
	3	✓	85037	RS GBP Newton Absolute Intrepid	-0.65	-1.93	12.35	1.16	13.08	54.89	1.16	6.54	4.92	22.22	12.07	A	3	3
			97241	RS GBP Newton International Growth	1.99	-1.54	12.28	-25.94			-25.94	5.82				A		
	6	✓	96605	RS GBP Sarasin EquiSar Global Thematic	0.75	-4.86	1.51	-23.45	-12.80	19.14	-23.45	7.44	6.03	38.38	-1.27	A	3	3
			97663	RS USD Schroder ISF Global Climate Change Equity (GBP)	7.18	3.88												
			97667	RS USD Schroder ISF QEP Global Active Value (GBP)	9.73	1.70												
	4	✓	96509	RS GBP Schroder Medical Discovery	-1.06	-8.34	1.91	1.91	-6.04	4.18	1.91	-10.83	3.40	14.72	-3.35		2	3
			97427	RS USD Technology (GBP)	5.36	6.11	9.59	-17.16			-17.16							
	7	✓	85035	RS GBP Templeton Global Fund	9.00	2.40	1.82	-24.58	-23.42	0.34	-24.58	-6.90	9.06	25.40	4.48	1	3	Y
				Sector Average	5.12	1.66	7.13	-17.90	-14.40	16.14	-17.90	-0.78	5.08	32.96	2.05			
UK ALL COMPANIES																		
	✓		97068	RS GBP Aberdeen UK Growth	10.49	2.36	-2.12	-31.25	-30.86		-31.25	-11.84	14.07			AAA	1	3
	5	✓	96747	RS GBP Artemis UK Special Situations	9.27	7.01	5.79	-21.11	-21.01	10.85	-21.11	-12.32	14.19	29.60	8.29	AAA	3	3
	5	✓	96845	RS GBP AXA Framlington UK Select Opportunities	10.18	3.60	5.36	-27.55	-24.32	13.04	-27.55	-6.86	12.16	34.30	11.22	AAA	2	3
	6	✓	85048	RS GBP BlackRock United Kingdom	11.21	6.00	6.57	-27.08	-25.30	5.51	-27.08	-5.26	8.13	32.23	6.81	AAA	2	3
	6	✓	97168	RS GBP Fidelity UK Special Situations	14.83	11.85	11.70	-19.03			-19.03	-6.97				A		Y
	9	✓	96671	RS GBP Gartmore UK Focus	12.70	3.90	-3.86	-48.60	-50.98	-31.68	-48.60	-16.65	14.41	36.01	2.48		1	3
	6	✓	96563	RS GBP GLG UK Growth	11.29	1.83	-3.93	-37.33	-45.25	-26.83	-37.33	-17.51	5.91	29.17	3.47		1	3
	5	✓	96637	RS GBP HSBC UK Freestyle	9.12	2.40	-2.71	-34.24	-29.09	-6.07	-34.24	-2.29	10.36	24.26	6.60		1	3
	5	✓	96641	RS GBP HSBC UK Growth & Income	10.32	4.00	2.78	-26.73	-29.47	-2.24	-26.73	-9.39	6.23	28.32	8.03		1	3
	6	✓	85017	RS GBP Invesco UK Equity	10.63	-4.87	-2.75	-32.02	-37.20	-11.14	-32.02	-16.73	11.76	34.29	5.36		1	3
	7	✓	96782	RS GBP Liontrust First Growth	7.96	0.54	-0.95	-35.45	-23.96	6.85	-35.45	3.35	13.97	38.16	1.71		2	3
	5	✓	96820	RS GBP Liontrust First Large Cap	5.73	-2.82	-5.23	-32.02	-26.76	1.33	-32.02	0.58	7.12	34.41	2.94		2	3
	6	✓	96629	RS GBP M&G Recovery	10.05	5.52	7.68	-24.44	-14.41	29.91	-24.44	0.29	12.95	32.47	14.59	AAA	3	3
	8	✓	96687	RS GBP New Star UK Alpha	10.97	2.56	0.58	-40.35	-34.34	-1.88	-40.35	-2.51	12.92	40.32	6.50	AA	1	3
	8	✓	96590	RS GBP New Star UK Growth	9.56	2.93	-4.01	-43.21	-54.92	-31.11	-43.21	-26.52	8.04	36.09	12.29		1	3
	8	✓	96803	RS GBP Schroder UK Alpha Plus	16.57	19.95	11.40	-27.14	-20.96	17.94	-27.14	-4.22	13.26	47.23	1.34	AA	2	3
	9	✓	96513	RS GBP Schroder UK Mid 250	17.30	19.31	20.03	-29.69	-31.22	10.76	-29.69	-19.96	22.22	46.88	9.64	AAA	1	3
	5	✓	96250	RS GBP UK Index Tracker	9.83	1.02	-1.61	-30.32	-28.37	1.54	-30.32	-6.64	10.12	31.16	8.07		2	3
				Sector Average	10.53	5.80	5.55	-27.34	-26.53	5.14	-27.34	-8.96	11.07	33.88	6.88			Y
NORTH AMERICA																		
	7	✓	97222	RS USD BlackRock GF US Flexible (GBP)	3.28	-4.53	6.04	-11.83			-11.83	-10.60						Y
	7	✓	96257	RS USD Fidelity American Growth (GBP)	6.74	-0.73	2.84	-18.29	-31.78	-11.70	-18.29	-6.95	-10.28	46.79	-11.82			
	7	✓	96613	RS GBP Fidelity American Special Situations	4.21	-0.45	2.45	-18.54	-32.39	-11.64	-18.54	-6.29	-11.44	47.68	-11.51	1	3	Y
	6	✓	96829	RS USD Franklin Mutual Beacon (GBP)	9.91	1.20	2.29	-15.83	-22.11	-4.63	-15.83	-11.60	4.69	23.36	-0.75			Y
			97057	RS USD Franklin US Equity (GBP)	7.16	0.35	5.49	-6.85	-7.54		-6.85	-5.88	5.47					Y
			97589	RS USD GAM Star US All Cap Equity (GBP)	6.61	4.30	10.04											Y
	9	✓	97281	RS USD Gartmore SICAV US Smaller Companies (GBP)	12.44	6.09	5.72	-18.33	-38.40	-13.59	-18.33	-23.68	-1.18	41.81	-1.09			Y
	6	✓	85018	RS GBP JPM America Equity	4.64	-1.35	3.76	-15.06	-17.21	-7.32	-15.06	-6.94	4.74	15.93	-3.44		2	3
			97308	RS USD Lazard North American Equity (GBP)	1.83	-4.90	1.68	-15.85			-15.85							Y
			97709	RS USD Pictet Funds (Lux) USA Index (GBP)														
	8	✓	96617	RS GBP Schroder US Smaller Companies	5.65	1.85	12.09	-9.44	-9.74	22.01	-9.44	-2.25	1.96	37.61	-1.77	AAA	3	3
	✓		96979	RS GBP Threadneedle American	2.85	-0.32	5.03	-12.65	-17.92		-12.65	-2.80	-3.32	25.30		AA	2	3
	✓		97411	RS USD US All Cap Value (GBP)	4.29	-2.27	4.02	-19.69			-19.69							Y
	5	✓	96439	RS GBP US Index Tracker	4.56	-1.38	2.69	-15.24	-18.14	-5.13	-15.24	-4.52	1.14	21.74	-4.80		2	3
				Sector Average	6.78	1.59	4.72	-15.12	-18.37	-2.03	-15.12	-5.45	1.71	25.05	-4.03			
GLOBAL PROPERTY																		
	✓		97093	RS GBP Global Property Securities (La Salle)	19.27	-7.66	-17.48	-57.90	-57.36		-57.90	-20.12	26.82					
				Sector Average	7.60	-4.34	-11.01	-35.94	-31.97	5.16	-35.94	-10.20	18.27	26.75	21.96			
UK SMALLER COMPANIES																		
	9	✓	96555	RS GBP Gartmore UK & Irish Smaller Companies	20.32	20.95	11.17	-31.44	-40.00	-16.73	-31.44	-18.60	7.51	24.86	11.15		1	3
	7	✓	96649	RS GBP Invesco UK Smaller Companies	11.08	5.21	8.80	-29.74	-24.72	22.35	-29.74	-11.45	21.00	39.46	16.55		3	3
	5	✓	96786	RS GBP Liontrust Intellectual Capital Trust	9.85	8.09	4.74	-17.53	-30.55	-5.25	-17.53	-24.38	11.36	20.96	12.78	A	2	3
				Sector Average	14.21	11.47	7.27	-29.44	-32.25	0.66	-29.44	-17.02	15.72	32.98	11.73			
JAPAN																		
	8	✓	97262	RS JPY Aberdeen Global Japanese Smaller Companies (GBP)	-4.32	-11.16	4.55	-7.28			-7.28	-12.04						Y
			97205	RS USD Baring Japan (GBP)	0.97	-11.07	-5.80	-26.38			-26.38	-10.73						Y
	8	✓	96246	RS USD BNY Mellon Japan Equity (GBP)	-2.99	-15.49	-8.69	-25.59	-47.27	-40.82	-25.59	-6.09	-24.54	33.50	-15.93			Y
	9	✓	96625	RS GBP Fidelity Japan Smaller Companies	0.82	-8.48	11.64	1.41	-39.40	-21.19	1.41	-11.81	-32.23	34.72	-3.47		2	3
			97120	RS USD Franklin Templeton Japan (GBP)	-1.24	-12.13	-8.32	-29.02			-29.02	-13.58						Y
	7	✓	96071	RS GBP Schroder Tokyo	-1.24	-11.12	4.96	-12.21	-31.85	-10.57	-12.21	-7.46	-16.11	39.55	-5.97	AA	3	3
				Sector Average	2.33	-8.56	4.15	-14.64	-39.20	-18.60	-14.64	-11.32	-19.68	45.50	-7.99			
EUROPE INCLUDING UK																		
	8	✓	97415	RS EUR European Equity (GBP)	5.68	1.20	2.17	-31.54			-31.54							
			85041	RS GBP Gartmore SICAV Pan European	12.00	1.64	2.80	-34.64	-29.43	3.83	-34.64	-1.92	10.08	38.36	6.34		1	3
			97383	RS EUR Jupiter New Europe (GBP)	11.70	19.58	7.06	-45.24			-45.24							
			97701	RS EUR Pictet Funds (Lux) Europe Index (GBP)														
				Sector Average	9.02	3.34	7.16	-28.63	-22.83	16.47	-28.63	-4.70	13.46	39.60	8.12			
EUROPE EXCLUDING UK																		
	9	✓	85046	RS GBP Baring Europe Select	10.61	6.41	18.33	-23.12	-11.88	65.91	-23.12	-0.64	15.36	59.76	17.85	A	2	3
			97081	RS EUR BlackRock GF Continental European Flexible (GBP)	11.99	4.91	11.96	-23.34	-12.81		-23.34	2.64	10.81					Y
	6	✓	96258	RS USD BNY Mellon Continental European Equity (GBP)	6.76	-2.77	0.16	-25.08	-12.59	31.95	-25.08	3.04	13.23	36.19	10.84			

Sterling (£)

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All percentage growth calculated to 30/04/09

Annual performance % over one year to end April

Sector/Risk Number	Fund/Risk Number	Available to Portfolio Bonds	RS ID Number	CUMULATIVE						ANNUAL					OBSR Fund Rating	Financial Express Crown Rating	SFC authorised*	
				1 Month	3 Months	6 Months	1 Year	3 Years	5 Years	2009	2008	2007	2006	2005				
self select (continued)																		
ASIA PACIFIC EXCLUDING JAPAN																		
	8		96798	RS USD Aberdeen Global China Opportunities (GBP)	6.58	7.41	21.91	-22.46	8.24	55.78	-22.46	22.52	13.93	29.63	11.02		Y	
			97451	RS USD Baring China Select (GBP)	6.84	19.22	35.74	-16.64			-16.64						Y	
			97129	RS USD Baring Hong Kong & China (GBP)	5.81	16.86	32.00	-16.89			-16.89	24.74					Y	
	10	✓	96230	RS GBP Baring Korea	7.32	8.41	19.01	-37.33	-34.39	34.90	-37.33	11.18	-5.83	85.07	11.09	1	Y	
			97503	RS USD BlackRock GF India (GBP)	13.89	11.80	20.51										Y	
			97197	RS USD BNY Mellon Asian Equity (GBP)	6.82	14.68	29.03	-22.11			-22.11	17.30					Y	
			97515	RS USD Fidelity Asian Aggressive (GBP)	11.50	12.10	21.96										Y	
			97214	RS USD Fidelity China Focus (GBP)	8.49	20.07	47.34	-11.28			-11.28	38.72					Y	
	8	✓	97217	RS GBP Fidelity India Focus	17.94	13.24	21.99	-44.01			-44.01	17.95					Y	
			96921	RS GBP First State Asia Pacific Leaders	3.74	7.58	20.79	-11.61	26.54	95.04	-11.61	23.18	16.22	42.10	8.47	AAA	3	Y
			97125	RS USD First State Hong Kong Growth (GBP)	8.31	13.17	32.45	-14.40			-14.40	21.77					Y	
			97419	RS USD Greater China Equity (GBP)	5.54	15.90	27.37	-14.36			-14.36						Y	
	10		96242	RS USD HSBC Chinese Equity (GBP)	6.22	17.86	33.15	-20.71	30.88	110.48	-20.71	29.30	27.65	50.56	6.81		Y	
	9		96243	RS USD HSBC Hong Kong Equity (GBP)	6.22	9.66	18.40	-19.99	11.81	63.08	-19.99	23.13	13.49	30.85	11.47		Y	
	10		96948	RS USD HSBC India Equity (GBP)	17.41	24.06	40.43	-44.06	-18.70	61.06	-44.06	34.01	8.45	90.10	4.21		Y	
			97577	RS USD HSBC Korean Equity (GBP)	9.10	11.20	11.56										Y	
			97193	RS USD HSBC Singapore Equity (GBP)	12.32	7.89	15.85	-36.16			-36.16	-16.70					Y	
			97137	RS USD HSBC Thai Equity (GBP)	12.71	9.84	23.42	-37.82			-37.82	26.69					Y	
	9	✓	85022	RS GBP Invesco Asean Equity	8.04	5.72	15.88	-27.22	-6.49	17.73	-27.22	0.74	27.53	30.04	-3.19	1	Y	
	9	✓	85043	RS GBP Invesco Asia Opportunities Equity	3.98	9.56	22.38	-23.99	6.09	46.88	-23.99	20.27	16.04	37.13	0.97	2	Y	
			97549	RS USD JF Asean (GBP)	12.13	8.07	24.58										Y	
			97553	RS USD JF Australia (GBP)	6.15	14.23	14.46										Y	
	10	\$	85031	RS GBP JF Eastern Smaller Companies	12.81	25.29	41.43	-25.60	-24.66	20.02	-25.60	-3.42	4.86	39.37	14.30	1	Y	
	10	\$	85030	RS GBP JF Greater China	7.46	19.12	31.17	-15.46	26.69	75.61	-15.46	33.77	12.02	33.03	4.20	3	Y	
			97561	RS USD JF Korea (GBP)	10.52	15.34	60.89										Y	
			97557	RS USD JF Taiwan (GBP)	10.57	26.95	29.16										Y	
	10	\$	85032	RS GBP JF Thailand	12.37	9.54	27.06	-32.39	-10.43	17.82	-32.39	45.26	-8.79	43.00	-8.02	1	Y	
			97403	RS USD Kotak India Growth (GBP)	12.10	11.90	31.74	-32.82			-32.82						Y	
			97395	RS USD Kotak India Mid Cap (GBP)	15.17	11.81	22.74	-50.21			-50.21						Y	
			97507	RS USD Kotak India Multicap (GBP)	14.23	12.58	29.99										Y	
			97203	RS GBP New Star Asian Opportunities	7.00	12.33	22.39	-31.41			-31.41	14.45					Y	
			97442	RS GBP Old Mutual Asian Select	3.27	9.98	21.97	-26.48			-26.48						Y	
			97705	RS USD Pictet Funds (Lux) Pacific (ex Japan) Index (GBP)	Launched: 07/04/2009													Y
			97110	RS USD Templeton Asian Growth (GBP)	10.87	20.67	36.80	-26.96	1.27		-26.96	28.93	7.53				Y	
			Sector Average		8.47	12.78	26.13	-22.62	6.48	69.44	-22.62	20.46	14.23	49.30	6.58			
GLOBAL EMERGING MARKETS																		
	10	\$	85027	RS GBP Baring Eastern Europe	17.77	25.87	7.02	-48.04	-32.70	54.97	-48.04	13.50	14.11	91.86	20.03	1	Y	
	10	✓	85016	RS GBP Baring Global Emerging Markets	3.91	13.38	35.18	-22.35	0.67	84.98	-22.35	25.84	3.03	71.28	7.28	2	Y	
			97495	RS USD BlackRock GF Latin America (GBP)	15.74	17.63	28.79										Y	
			97613	RS USD Credit Suisse Bond Fund (LUX) Emg Mkts (GBP)	4.58	1.12	25.33										Y	
			97629	RS EUR Credit Suisse Equity Fund (LUX) Russia Explorer (GBP)	27.23	58.83	13.53										Y	
			97510	RS GBP Fidelity Emerging Europe, Middle East & Africa	13.62	21.06	28.33										Y	
			97324	RS USD Fidelity Latin America (GBP)	17.41	19.13	31.52	-23.31			-23.31						Y	
	8	✓	96917	RS GBP First State Global Emerging Markets Leaders	5.73	11.95	27.23	-10.32	18.32	91.53	-10.32	17.07	12.70	55.44	4.13	AA	3	Y
			97288	RS USD Fortis L Fund Equity Brazil (GBP)	8.55	19.23	25.21	-29.46			-29.46						Y	
			97292	RS EUR Fortis L Fund Equity Russia (GBP)	10.31	53.20	16.69	-49.54			-49.54						Y	
			97300	RS USD Fortis L Fund Equity World Emerging (GBP)	5.53	8.83	12.97	-43.57			-43.57						Y	
			97565	RS USD Franklin Middle East & Africa (GBP)	11.68	7.76	-17.45										Y	
			97573	RS USD HSBC Brazil Equity (GBP)	18.76	22.26	25.84										Y	
			97177	RS USD HSBC BRIC Markets Equity (GBP)	8.65	17.79	45.24	-32.47			-32.47	38.46					Y	
			97189	RS USD HSBC Global Emerging Markets Equity (GBP)	7.81	19.44	22.17	-35.21			-35.21	24.86					Y	
			97581	RS USD HSBC Russia Equity (GBP)	15.93	46.58	25.09										Y	
	10	\$	85021	RS GBP Invesco Emerging Markets Equity	5.25	9.40	21.29	-31.23	-12.41	61.72	-31.23	22.03	4.37	72.09	7.29	2	Y	
			97601	RS USD JPM Emerging Europe, M E & Africa Equity (GBP)	14.76	25.59	19.48										Y	
	10	✓	85023	RS GBP JPM Emerging Markets Investment Trust	11.39	14.01	27.91	-26.37	-2.48	125.57	-26.37	15.97	14.20	87.42	23.42	2	Y	
			97609	RS USD JPM Middle East Equity (GBP)	10.10	9.79	9.22										Y	
			97303	RS GBP Lazard Emerging Markets	8.80	15.65	27.58	-24.84			-24.84						Y	
			97713	RS USD Pictet Funds (Lux) Emerging Markets Index (GBP)	Launched: 07/04/2009													Y
			97659	RS USD Schroder ISF Middle East (GBP)	7.70	5.84											Y	
			97545	RS USD Templeton BRIC (GBP)	12.52	19.74	18.35										Y	
	10	✓	85036	RS GBP Templeton Emerging Markets	9.91	14.15	13.80	-24.40	-16.17	46.08	-24.40	8.07	2.61	57.62	10.55	1	Y	
			97541	RS USD Templeton Emerging Markets Smaller Cos (GBP)	17.33	18.24	25.77										Y	
			97089	RS GBP Threadneedle Latin America	7.32	9.25	23.86	-34.29	-3.19		-34.29	34.70	9.36			3	Y	
			Sector Average		11.44	18.16	19.53	-31.99	-10.13	73.46	-31.99	22.26	8.10	72.64	11.80			
COMMODITY/ENERGY																		
	10		97407	RS USD Baring Global Resources (GBP)	1.26	7.14	8.25	-47.99			-47.99						Y	
			96822	RS USD BlackRock GF New Energy (GBP)	9.10	1.14	19.51	-32.96	-16.60	44.35	-32.96	15.83	7.40	76.82	-2.11		Y	
			97499	RS USD BlackRock GF World Energy (GBP)	6.60	2.51	10.43										Y	
			97225	RS USD BlackRock GF World Mining (GBP)	5.82	18.53	26.00	-48.37			-48.37	48.03					Y	
	10	✓	96562	RS GBP BlackRock Gold & General	-4.94	9.43	70.66	-13.99	3.64	124.52	-13.99	32.93	-9.35	125.15	-3.78	AAA	2	Y
			97593	RS USD Castlestone Aliquot Commodity (GBP)	-7.47	-9.84	-25.10										Y	
			97284	RS EUR Fortis L Fund Equity Materials World (GBP)	0.66	11.55	14.16	-45.05			-45.05						Y	
			97296	RS EUR Fortis L Fund Utilities World (GBP)	-2.03	-12.29	-3.94	-28.01			-28.01						Y	
			97457	RS USD Investec Global Dynamic Resources (GBP)	9.78	16.63	28.93										Y	
			97461	RS USD Investec Global Energy (GBP)	11.68	12.28	19.85										Y	
			97465	RS USD Investec Global Gold (GBP)	-5.16	8.62	65.08										Y	
	10	✓	96943	RS GBP JPM Natural Resources	4.49	20.24	42.31	-40.45	-21.88	85.63	-40.45	19.81	9.50	89.97	25.09	AA	1	Y
			Sector Average		2.68	7.52	28.33	-24.06	-0.53	109.26	-24.06	29.37	1.25	95.25	7.74			
SPECIALIST																		
	8		96463	RS USD Aberdeen Global Technology (GBP)	5.68	7.35	9.58	-11.17	-11.56	0.27	-11.17	-0.90	0.47	33.73	-15.22		Y	
			97645	RS EUR Allianz RCM BR														

May 2009

All percentage growth calculated to 30/04/09

Annual performance % over one year to end April

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

CUMULATIVE
1 3 6 1 Year 3 Years 5 Years
Month Months Months

ANNUAL
2009 2008 2007 2006 2005

OBSR Fund Rating
Financial Express Crown Rating
SFC authorised

MultiManager – Skandia

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.

RISK CONTROLLED

			3.57	-0.44	4.41	-26.13	-28.71	-5.96	-26.13	-7.45	4.28	30.00	1.46		
5	✓	96909	RS GBP Aggressive												1
		97519	RS USD Alternatives (GBP)	-3.53	-4.85	13.05									
4	✓	96013	RS GBP Balanced	3.49	-1.11	1.95	-27.01	-29.13	-6.71	-27.01	-7.22	4.66	27.69	3.09	1
1	✓	96901	RS GBP Bond Income	5.30	2.89	1.06	-14.50	-14.76	-6.66	-14.50	-2.25	1.99	4.59	4.69	A
2	✓	85052	RS GBP Cautious	4.36	-0.22	-0.66	-19.47	-18.17	2.36	-19.47	-3.67	5.49	18.80	5.29	1
		96972	RS USD Diversified Managed (GBP)	3.27	0.35	11.08	-14.12	-15.94		-14.12	-1.58	-0.55	28.21		
5	✓	96897	RS GBP Equity Income	7.34	0.32	3.49	-24.48	-31.75	-6.77	-24.48	-15.63	7.11	26.55	7.95	1
		97085	RS GBP Ethical ▲	6.68	1.43	4.41	-28.26	-28.91		-28.26	-9.39	9.36			
3	✓	96881	RS EUR Euro Bond (GBP)	-1.23	1.06	11.44	5.15	16.22	22.41	5.15	11.58	-0.94	0.63	4.67	
		97039	RS GBP Far East Equity Blend	4.95	7.92	21.19	-28.46	-9.92		-28.46	15.28	9.21	41.58		1
		97273	RS GBP Global Emerging Markets Equity	6.39	14.81	30.28	-31.56			-31.56					
		97051	RS GBP Global Fixed Interest Blend	0.00	-1.04	11.97	5.33	9.85		5.33	7.10	-2.62	2.91		1
		97043	RS GBP Japanese Equity Blend	2.54	-5.83	12.24	-14.06	-37.54		-14.06	-9.36	-19.81	45.50		2
		97027	RS GBP UK Equity Blend	10.41	3.74	6.81	-33.73	-38.53		-33.73	-13.65	7.42	33.75		1
		97047	RS GBP UK Fixed Interest Blend	3.49	-2.15	-4.93	-16.90	-19.75		-16.90	-4.33	0.94	3.11		
		97035	RS GBP US Equity Blend	6.98	-0.50	7.99	-17.75	-24.81		-17.75	-8.93	0.38	19.91		1

UNCONSTRAINED

FLEXIBLE MANAGED

6	✓	97132	RS GBP Global Best Ideas	7.72	3.93	8.95	-30.34			-30.34	-6.22				A
			Sector Average	4.75	1.68	7.66	-15.30	-11.81	15.15	-15.30	-0.85	5.02	27.85	2.12	
7	✓	97209	UK ALL COMPANIES	10.25	0.56	0.37	-40.68			-40.68	-17.24				A
		97277	RS GBP UK Strategic Best Ideas	2.40	-3.52	-1.66	-16.25			-16.25					
			Sector Average	10.53	5.80	5.55	-27.34	-26.53	5.14	-27.34	-8.96	11.07	33.88	6.88	
9		97438	EUROPE INCLUDING UK	11.24	9.37	18.13	-23.44			-23.44					
			RS EUR European Best Ideas (GBP)	9.02	3.34	7.16	-28.63	-22.83	16.47	-28.63	-4.70	13.46	39.60	8.12	
			Sector Average												

MultiManager – other

BALANCED MANAGED

5	✓	96014	RS GBP Balanced Fidelity Managed	7.24	3.33	7.76	-15.16	-17.11	14.38	-15.16	-3.73	1.49	32.77	3.92	1
4	✓	85014	RS GBP Balanced Gartmore Managed	6.53	-0.19	1.18	-21.87	-21.73	5.01	-21.87	-3.56	3.88	30.14	3.10	1
			Sector Average	3.86	1.12	8.17	-7.30	-3.73	20.05	-7.30	-0.01	3.86	22.17	2.08	
6	✓	96018	FLEXIBLE MANAGED	5.59	-1.56	4.18	-22.30	-24.01	3.78	-22.30	-8.75	7.17	33.39	2.38	1
			RS GBP Aggressive Invesco Managed	4.75	1.68	7.66	-15.30	-11.81	15.15	-15.30	-0.85	5.02	27.85	2.12	
7	✓	85025	GLOBAL EQUITIES	9.25	2.54	2.54	-22.83	-14.67	31.20	-22.83	2.31	8.06	48.19	3.76	2
			RS GBP F&C Investment Trust	5.12	1.66	7.13	-17.90	-14.40	16.14	-17.90	-0.78	5.08	32.96	2.05	
			Sector Average												
10		97328	COMMODITY/ENERGY	-0.05	3.98	12.48	-35.21			-35.21					
			RS USD Fidelity MM Natural Resources (GBP)	2.68	7.52	28.33	-24.06	-0.53	109.26	-24.06	29.37	1.25	95.25	7.74	
			Sector Average												

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.

* Funds marked with Y are authorised by the Hong Kong Securities and Futures Commission (SFC), and can therefore 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.

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 (✓).

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

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US Dollar (\$)

May 2009

All percentage growth calculated to 30/04/09

Annual performance % over one year to end April

Sector Risk Number	Fund Risk Number	Available to Portfolio Bonds	RS ID Number	CUMULATIVE						ANNUAL					OBSR Fund Rating	Financial Express Crown Rating	SFC authorised*		
				1 Month	3 Months	6 Months	1 Year	3 Years	5 Years	2009	2008	2007	2006	2005					
self select																			
1	3	✓	85112	MONEY MARKET													2	Y	
			96850	0.00	0.00	0.11	0.91	9.22	13.40	0.91	3.71	4.36	2.91	0.89					
			Sector Average	7.04	4.58	-10.65	-27.91	-16.11	-7.26	-27.91	4.21	11.67	-0.15	10.71	-13.90	7.72			9.62
1	✓	GLOBAL FIXED INTEREST													2	Y			
		97023	2.23	1.16	-4.94	-1.64	2.12	-1.64	7.83	-3.72	2.06								
		96793	1.79	1.24	6.85	2.34	14.47	15.75	2.34	6.10	5.43	-2.36	3.56						
		85154	0.61	1.13	4.23	2.11	9.24	12.42	2.11	1.16	5.75	-4.41	7.66						
		96841	0.56	-0.87	4.18	-5.46	11.84	21.54	-5.46	10.19	7.35	-4.21	13.45						
		97422	6.02	8.43	25.58	-12.62			-12.62										
		96709	0.18	1.89	6.37	5.29	16.29	17.74	5.29	4.86	5.33	-1.91	3.22						
		97184	-0.11	-1.33	0.34	-10.04			-10.04	7.88									
		85136	-0.46	-2.51	3.84	-1.81	15.11	21.57	-1.81	11.48	5.16	-4.50	10.59						
		97632	10.43	7.60	23.15														
		97246	-0.39	0.28	5.46	-5.04			-5.04	8.93									
		97674	2.30	0.57															
		97670	3.12	0.87															
		97536	4.75	1.50	10.10														
96977	3.21	0.34	5.94	-11.37	-11.04		-11.37	-2.13	2.56	2.32									
97430	2.78	0.54	5.25	-0.11			-0.11												
	Sector Average	2.76	1.79	2.64	-16.96	-3.37	7.22	-16.96	6.06	9.72	0.29	10.64							
1	1	UK GILT																	
		97117	2.66	5.65	-0.93	-17.23	-7.16	0.29	-17.23	2.50	9.42	-4.39	12.98						
	Sector Average	2.05	4.43	-1.74	-17.60	-5.52	5.27	-17.60	4.40	9.84	-2.63	14.43							
2	1	DEFENSIVE MANAGED																	
		97100	5.79	3.59	-5.86	-39.34	-33.13		-39.34	-2.45	13.02								
	Sector Average	3.36	2.92	0.36	-22.14	-9.54	4.90	-22.14	5.09	10.56	5.02	10.42							
3	2	STERLING CORPORATE BOND													AAA				
		96936	5.56	5.45	-5.68	-28.12	-23.48	-15.24	-28.12	-3.05	9.80	-2.27	13.33						
		97158	4.90	-0.38	-13.15	-34.90			-34.90	-4.30									
		97146	5.05	-0.28	-12.54	-36.48			-36.48	-2.14									
		96610	5.88	7.41	-0.93	-22.78	-14.39	-1.19	-22.78	-0.33	11.23	-0.29	15.76						
	Sector Average	5.55	2.42	-8.73	-32.14	-26.97	-19.30	-32.14	-3.11	11.07	-3.27	14.25							
3	4	STERLING FIXED INTEREST													AA				
		96766	7.08	1.22	-14.46	-43.86	-39.74	-22.19	-43.86	-6.52	14.82	7.63	19.97						
		96576	13.43	5.94	-1.93	-34.14	-28.59	-15.02	-34.14	-5.40	14.61	1.84	16.85						
		96634	7.28	1.10	-12.85	-46.29	-43.43	-34.20	-46.29	-7.52	13.90	1.08	15.07						
		96889	9.42	1.85	-17.61	-51.07	-48.25	-39.72	-51.07	-8.93	16.13	1.34	14.93						
96985	8.36	7.50	-6.16	-35.79	-32.39		-35.79	-4.39	10.14	-4.73									
	Sector Average	5.96	3.38	-7.93	-32.71	-26.33	-15.64	-32.71	-2.02	11.73	-0.54	15.14							
3	3	CAUTIOUS MANAGED													AA	3			
		97339	6.06	2.55	0.00	-27.49			-27.49										
		85113	6.29	4.32	4.15	-20.99	-14.33	4.91	-20.99	-0.59	9.08	14.33	7.11						
		97150	5.15	2.61	-7.76	-31.38			-31.38	-2.44									
		96885	10.64	3.14	-10.67	-51.19	-51.87	-39.37	-51.19	-15.58	16.80	9.98	14.55						
	Sector Average	6.32	3.23	-3.72	-32.09	-24.12	-7.16	-32.09	-2.58	14.70	9.39	11.85							
4	4	BALANCED MANAGED																	
		97154	7.28	2.99	-3.98	-39.02			-39.02	-4.07									
		96602	4.81	1.30	-8.75	-40.94	-27.42	-3.51	-40.94	5.41	16.58	19.35	11.39						
	Sector Average	7.39	4.00	-0.82	-30.65	-21.51	0.33	-30.65	-0.96	14.27	16.27	9.94							
4	4	UK DIRECT PROPERTY																	
		96775	0.72	-4.75	-27.52	-47.02	-49.28	-30.37	-47.02	-22.49	23.49	10.07	24.74						
		96952	4.19	-2.02	-24.67	-46.08	-51.74		-46.08	-26.21	21.32	4.61							
		96956	1.87	-3.37	-25.30	-46.40	-49.30		-46.40	-22.12	21.46	9.76							
		97107	2.01	-2.89	-22.91	-42.25	-45.65		-42.25	-23.22	22.58								
	Sector Average	0.68	-7.90	-28.56	-46.71	-45.12	-32.50	-46.71	-13.74	19.39	5.20	16.92							
5	1	GLOBAL HIGH YIELD														Y			
		96229	6.46	3.55	3.04	-17.51	-11.01	-2.41	-17.51	-1.62	9.66	3.53	5.92						
		96931	6.42	4.48	14.17	-36.01	-35.53	-4.86	-36.01	-7.36	8.75	30.95	12.69						
	Sector Average	7.82	4.71	6.26	-32.04	-23.95	-4.12	-32.04	-1.61	13.74	15.30	9.35							
7	5	UK EQUITY INCOME													AAA				
		96752	12.20	2.32	-9.41	-41.13	-34.64	-3.67	-41.13	-13.20	27.93	20.93	21.87						
		96568	16.03	8.00	-9.66	-49.95	-51.97	-30.60	-49.95	-19.69	19.49	22.35	18.10						
		96646	9.10	-3.92	-12.51	-41.41	-26.58	15.96	-41.41	-7.95	36.13	25.23	26.12						
		96254	11.36	1.00	-10.36	-44.57	-42.45	-9.91	-44.57	-15.22	22.47	30.99	19.50						
		96779	17.02	4.67	-11.59	-48.42	-50.54	-30.88	-48.42	-22.40	23.57	20.73	15.75						
		96736	16.98	13.92	-0.67	-51.71	-56.57	-35.89	-51.71	-24.75	19.52	26.08	17.07						
			Sector Average	13.47	5.27	-6.04	-42.86	-37.97	-9.45	-42.86	-13.31	25.23	22.13	19.52					
7	6	NORTH AMERICA													1	Y			
		97221	6.80	-1.81	-2.77	-34.03			-34.03	-11.45									
		96252	10.37	2.10	-5.70	-38.87	-44.38	-26.21	-38.87	-7.83	-1.29	39.70	-5.03						
		96614	7.76	2.39	-6.06	-39.05	-44.88	-26.16	-39.05	-7.18	-2.56	40.55	-4.69						
		96828	13.65	4.09	-6.21	-37.03	-36.49	-20.30	-37.03	-12.44	15.18	17.41	6.89						
		97056	10.81	3.22	-3.28	-30.31	-24.62		-30.31	-6.78	16.04								
		97588	10.24	7.28	0.89														
		85145	16.27	9.11	-3.06	-38.90	-49.77	-27.79	-38.90	-24.40	8.73	34.97	6.52						
		85120	8.86	1.65	-5.84	-36.36	-31.93	-22.52	-36.36	-8.24	16.57	9.54	3.90						
		97307	5.29	-2.19	-6.77	-37.05			-37.05										
		97708	Launched: 07/04/2009																
		96618	9.25	4.75	2.78	-32.25	-26.41	1.97	-32.25	-3.18	12.18	30.97	5.80						
		96981	6.35	2.52	-3.69	-34.65	-33.08		-34.65	-3.73	6.37	19.25							
		97410	7.84	0.56	-4.62	-39.92			-39.92										
96440	8.12	1.44	-5.84	-36.58	-33.26	-20.72	-36.58	-5.43	11.28	15.86	2.53								
	Sector Average	10.42	4.49	-3.98	-36.50	-33.45	-18.12	-36.50	-6.35	11.91	19.02	3.37							
7	7	GLOBAL EQUITIES													2	Y			
		97076	8.86	2.21	-5.53	-40.50	-26.34		-40.50	3.69	19.40								
		96487	7.66	1.42	-4.67	-42.36	-30.62	5.47	-42.36	4.63	15.05	34.90	12.69						
		97650	9.73	5.88															
		97640	4.39	5.67															
		96530	5.90	4.70	-0.93	-51.82	-47.17	-23.62	-51.82	2.55	6.95	35.69	6.55						
		96533	5.85	-1.43	-2.44	-25.27	-28.71	-28.17	-25.27	-11.26	7.50	14.87	-12.29						
		96541	7.13	3.86	-1.01	-45.00	-23.51	9.85	-45.00	18.33	17.53	39.10	3.23						
		97490	6.12	-3.11	0.13														

May 2009

All percentage growth calculated to 30/04/09

Annual performance % over one year to end April

Sector Risk Number	Fund Risk Number	Available to Portfolio Bonds	RS ID Number	■ self select	CUMULATIVE					ANNUAL					OBSR Fund Rating	Financial Express Growth Rating	SFC authorised*
					1 Month	3 Months	6 Months	1 Year	3 Years	5 Years	2009	2008	2007	2006			
GLOBAL EQUITIES (continued)																	
	7		96470	RS GBP BlackRock Global Equity (USD)	7.44	2.39	4.41	-40.13	-28.75	-5.48	-40.13	8.16	10.02	23.59	7.34		
			97173	RS GBP Fidelity Global Special Situations (USD)	11.69	4.95	-0.19	-49.67			-49.67	-0.95				A	
	6		96858	RS GBP First State Global Growth (USD)	4.76	-3.03	-4.61	-43.17	-36.18	-18.53	-43.17	0.03	12.25	25.21	1.96		
	10		96560	RS GBP GLG Technology Equity (USD)	9.61	18.60	16.20	-27.18	-36.07	-23.45	-27.18	-13.45	1.43	35.10	-11.37	A	
		✓	97434	RS USD Healthcare	-1.19	-9.03	-12.50	-29.26			-29.26						
	7		96681	RS GBP Henderson Industries of the Future (USD) ▲	5.32	-0.87	0.59	-39.13	-32.67	-10.22	-39.13	-2.77	13.77	27.96	4.20		
		✓	97140	RS USD HSBC Amanah Global Equity	6.78	0.42	-5.85	-34.06			-34.06	0.64					
		✓	97568	RS USD HSBC Climate Change	7.88	-2.62	-0.76										Y
		✓	97160	RS USD HSBC Global Absolute	3.38	27.38	16.11	-34.14			-34.14	8.98					
	7		97356	RS GBP Invesco International Equity (USD)	9.06	4.97	0.79	-43.89	-38.05	-15.04	-43.89	-5.83	17.25	26.47	8.44		
		✓	96442	RS USD Investec Global Growth	7.77	3.74	-3.89	-39.51	-36.57	-17.47	-39.51	-9.05	15.29	27.27	2.23		
	7		85143	RS USD Investec Global Strategic Equity	10.51	4.30	-7.32	-44.39	-42.76	-2.54	-44.39	-9.85	14.17	37.28	24.04		1
		✓	97388	RS EUR Jupiter Climate Change Solutions (USD) ▲	12.12	5.18	-2.20	-45.41			-45.41						Y
	8		96301	RS GBP Jupiter Ecology (USD) ▲	12.30	1.81	-2.49	-42.33	-30.61	12.67	-42.33	-7.00	29.39	37.58	18.01	AA	
	3		97355	RS GBP Newton Absolute Intrepid (USD)	2.73	0.87	3.01	-24.32	-7.80	29.45	-24.32	5.53	15.43	16.32	20.70	A	
		✓	97242	RS GBP Newton International Growth (USD)	5.46	1.27	2.95	-44.59			-44.59	4.81				A	
	6		96606	RS GBP Sarasin EquiSar Global Thematic (USD)	4.18	-2.14	-6.92	-42.73	-28.91	-0.43	-42.73	6.42	16.66	31.70	6.34	A	
		✓	97662	RS USD Schroder ISF Global Climate Change Equity	10.83	6.85											
		✓	97666	RS USD Schroder ISF QEP Global Active Value	13.47	4.60											
	3		96510	RS GBP Schroder Medical Discovery (USD)	2.31	-5.73	-6.56	-23.76	-23.39	-12.93	-23.76	-11.67	13.76	9.18	4.10		
		✓	97426	RS USD Technology	8.95	9.14	0.49	-38.02			-38.02						
	6		85139	RS USD Templeton Global Fund	13.45	5.55	-7.57	-43.59	-37.27	-16.45	-43.59	-8.23	21.17	18.65	12.26		1
				Sector Average	8.69	4.56	-1.77	-38.58	-30.21	-2.94	-38.58	-1.72	15.61	26.54	9.92		
JAPAN																	
			97261	RS JPY Aberdeen Global Japanese Smaller Companies (USD)	-1.08	-8.64	-4.14	-30.62			-30.62	-12.89					
		✓	97204	RS USD Baring Japan	4.41	-8.54	-13.63	-44.92			-44.92	-11.58					Y
	6		96231	RS USD BNY Mellon Japan Equity	0.31	-13.08	-16.27	-44.33	-57.01	-50.54	-44.33	-6.98	-16.98	27.05	-9.46		1
	7		96626	RS GBP Fidelity Japan Smaller Companies (USD)	4.25	-5.87	2.37	-24.13	-50.59	-34.13	-24.13	-12.65	-25.44	28.22	3.97		Y
		✓	97119	RS USD Franklin Templeton Japan	2.12	-9.62	-15.94	-46.90			-46.90	-14.40					Y
	6		97358	RS GBP Schroder Tokyo (USD)	2.13	-8.59	-3.76	-34.32	-44.43	-25.26	-34.32	-8.34	-7.71	32.81	1.27	AA	
				Sector Average	5.81	-5.95	-4.51	-36.14	-50.43	-31.97	-36.14	-12.16	-11.62	38.48	-0.90		
UK ALL COMPANIES																	
	6		97070	RS GBP Aberdeen UK Growth (USD)	14.26	5.28	-10.26	-48.57	-43.63		-48.57	-12.68	25.51				
		✓	96748	RS GBP Artemis UK Special Situations (USD)	12.99	10.07	-3.00	-40.98	-35.60	-7.36	-40.98	-13.15	25.64	23.34	16.63	AAA	
	7		96846	RS GBP AXA Framlington UK Select Opportunities (USD)	13.94	6.55	-3.39	-45.80	-38.30	-5.53	-45.80	-7.75	23.40	27.82	19.79	AAA	
	7		97084	RS GBP BlackRock United Kingdom (USD)	15.00	9.02	-2.29	-45.44	-39.09	-11.82	-45.44	-6.16	18.96	25.85	15.04	AAA	Y
		✓	97169	RS GBP Fidelity UK Special Situations (USD)	18.73	15.04	2.42	-39.43			-39.43	-7.86				A	
	9		96673	RS GBP Gartmore UK Focus (USD)	16.54	6.87	-11.85	-61.55	-60.04	-42.90	-61.55	-17.44	25.88	29.44	10.37		
	7		96564	RS GBP GLG UK Growth (USD)	15.08	4.74	-11.91	-53.12	-55.36	-38.85	-53.12	-18.30	16.53	22.93	11.44		
	6		96638	RS GBP HSBC UK Freestyle (USD)	12.84	5.32	-10.80	-50.80	-42.19	-21.50	-50.80	-3.22	21.42	18.26	14.81		
	6		96642	RS GBP HSBC UK Growth & Income (USD)	14.08	6.97	-5.76	-45.19	-42.50	-18.30	-45.19	-10.25	16.88	22.12	16.35		
	7		97359	RS GBP Invesco UK Equity (USD)	14.39	-2.16	-10.83	-49.51	-48.80	-25.74	-49.51	-17.52	22.97	27.81	13.47		
	8		96783	RS GBP Liontrust First Growth (USD)	11.63	3.40	-9.18	-51.71	-38.01	-10.70	-51.71	2.37	25.40	31.49	9.55		
	6		96821	RS GBP Liontrust First Large Cap (USD)	9.33	-0.04	-13.10	-49.14	-40.29	-15.32	-49.14	-0.38	17.86	27.92	10.87		
	7		96630	RS GBP M&G Recovery (USD)	13.80	8.53	-1.26	-43.47	-30.22	8.57	-43.47	-0.66	24.27	26.08	23.41	AAA	
	9		96689	RS GBP New Star UK Alpha (USD)	14.75	5.48	-7.78	-55.38	-46.47	-18.00	-55.38	-3.44	24.24	33.54	14.70	AA	
	9		96591	RS GBP New Star UK Growth (USD)	13.29	5.87	-11.98	-57.51	-63.24	-42.43	-57.51	-27.22	18.87	29.52	20.94	AA	
	9		96804	RS GBP Schroder UK Alpha Plus (USD)	20.54	23.37	2.15	-45.49	-35.55	-1.44	-45.49	-5.13	24.61	40.12	9.15	AA	
	9		96514	RS GBP Schroder UK Mid 250 (USD)	21.29	22.72	10.06	-47.40	-43.92	-7.44	-47.40	-20.72	34.47	39.78	18.09	AAA	
	6		96255	RS GBP UK Index Tracker (USD)	13.57	3.90	-9.79	-47.87	-41.59	-15.14	-47.87	-7.53	21.16	24.83	16.39		Y
				Sector Average	14.30	8.82	-3.22	-45.64	-40.10	-12.13	-45.64	-9.82	22.20	27.42	15.12		
GLOBAL PROPERTY																	
		✓	97102	RS USD Global Real Estate Securities (La Salle)	20.60	-6.60	-16.86	-60.56	-57.00		-60.56	-17.06	31.44				Y
				Sector Average	11.27	-1.61	-18.40	-52.08	-44.54	-12.11	-52.08	-11.06	30.12	20.63	31.36		
EUROPE INCLUDING UK																	
	8		97416	RS EUR European Equity (USD)	9.24	4.08	-6.32	-48.78			-48.78						
		✓	85144	RS USD Gartmore SICAV Pan European	16.52	4.77	-6.73	-50.99	-42.04	-13.28	-50.99	-3.30	22.30	30.68	14.49		1
			97384	RS EUR Jupiter New Europe (USD)	15.47	22.98	-1.84	-59.03			-59.03						
			97702	RS EUR Pictet Funds (Lux) Europe Index (USD)	Launched: 07/04/2009												
				Sector Average	12.73	6.28	-1.74	-46.61	-37.08	-2.66	-46.61	-5.61	24.84	32.86	16.44		
EUROPE EXCLUDING UK																	
	9		85151	RS USD Baring Europe Select	15.17	9.68	7.47	-42.34	-27.87	37.92	-42.34	-2.12	27.82	50.99	26.65	A	2
		✓	97082	RS EUR BlackRock GF Continental European Flexible (USD)	15.77	7.89	2.65	-42.64	-28.92		-42.64	1.65	21.93				Y
	7		96253	RS USD BNY Mellon Continental European Equity	10.40	0.00	-8.16	-43.95	-28.73	10.27	-43.95	2.06	24.59	29.62	19.37		3
	8		96894	RS GBP Continental European (USD)	13.10	7.99	4.48	-40.57	-29.03	6.69	-40.57	-2.64	22.64	30.25	15.42		Y
	8		96659	RS GBP Fidelity European (USD)	10.43	-0.14	-7.59	-46.50	-35.22	11.10	-46.50	-1.96	23.50	34.82	27.20	AA	
		✓	97585	RS GBP GAM Star Continental European Equity (USD)	7.05	-1.37	-2.28										Y
	8		96584	RS EUR Gartmore SICAV Continental European (USD)	12.21	4.18	-2.85	-43.58	-28.75	13.21	-43.58	0.75	25.34	37.31	15.72		
	9		96572	RS GBP GLG European Continental Europe (USD)	12.88	6.14	7.91	-43.06	-35.33	5.34	-43.06	-8.42	24.01	38.69	17.45		
		✓	97182	RS EUR HSBC Euroland Equity (USD)	14.69	5.86	-0.61	-48.54			-48.54	-0.02					Y
	9		96759	RS USD Investec Continental European Equity	13.15	4.25	-3.69	-49.18	-42.79	-11.49	-49.18	-6.46	20.37	31.53	17.61		1
		✓	97392	RS EUR Jupiter European Opportunities (USD)	9.22	5.05	-0.96	-42.09			-42.09						Y
	8		96757	RS EUR Lazard European Equity (USD)	11.50	3.88	-3.78	-43.82	-33.42	6.63	-43.82	-3.36	22.64	35.88	17.86		
	8		96595	RS GBP New Star European Growth (USD)	13.80	6.41	2.50	-43.61	-32.17	18.62	-43.61	-6.30	28.37	38.32	26.43	AAA	Y
	10		96483	RS SEK Swedish Equity (USD)	25.74	29.21	15.09	-41.39	-29.76	16.47	-41.39	-10.72	34.22	42.91	16.03		Y
				Sector Average	13.01	6.32	0.28	-44.92	-32.51	10.54	-44.92	-2.49	25.66	36.14	20.32		

May 2009

All percentage growth calculated to 30/04/09

Annual performance % over one year to end April

Sector Risk
Number
Fund Risk
Number
Available to
Portfolio Bonds
RS ID NumberCUMULATIVE
1 3 6 1 Year 3 Years 5 Years
Month Months MonthsANNUAL
2009 2008 2007 2005OBSR
Fund
Rating
Financial
Express
Crown
Rating
SFC
authorised

MultiManager – Skandia

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.

RISK CONTROLLED

			1	3	6	1 Year	3 Years	5 Years	2009	2008	2007	2005				
5	✓	96910	6.66	2.12	-3.03	-41.25	-35.97	-17.75	-41.25	-6.57	16.65	20.82	6.31	A	1	Y
	✓	97518	-0.24	-2.14	3.65											
4	✓	96527	5.94	1.35	-3.23	-37.89	-33.72	-19.11	-37.89	-6.44	14.07	16.26	4.97	A	1	Y
3	✓	96902	8.88	5.82	-7.33	-36.03	-30.50	-21.99	-36.03	-3.18	12.22	-0.46	12.76	A		
3	✓	96528	4.86	0.98	-1.28	-28.34	-23.50	-14.94	-28.34	-3.65	10.80	8.11	2.84		2	Y
	✓	96971	6.79	3.21	1.85	-35.75	-31.47		-35.75	-2.52	9.42	22.02			2	Y
6		96898	11.00	3.18	-5.11	-43.50	-44.36	-22.09	-43.50	-16.43	17.85	20.44	16.26			
		97087	10.32	4.32	-4.27	-46.33	-42.04		-46.33	-10.25	20.33					
3		96882	2.10	3.93	2.18	-21.33	-5.25	2.30	-21.33	10.50	9.00	-4.24	12.74			
	✓	97033	2.11	-6.87	-12.92	-52.63	-43.78		-52.63	-5.74	25.93	33.31			1	Y
		97274	10.01	18.08	19.46	-48.79			-48.79							Y
	✓	97053	4.37	2.07	0.33	-22.15	-10.48		-22.15	5.42	9.08	-3.94			1	Y
		97049	7.01	0.64	-12.83	-37.83	-34.57		-37.83	-5.23	11.05	-1.87				

UNCONSTRAINED

FLEXIBLE MANAGED

6		97133	11.39	6.89	-0.10	-47.88			-47.88	-7.11				A		
		Sector Average	8.32	4.58	-1.29	-36.64	-28.10	-3.77	-36.64	-1.79	15.55	21.68	9.99			
8		97210	14.00	3.43	-7.97	-55.62			-55.62	-18.03				A		
		97278	5.89	-0.77	-9.84	-37.34			-37.34							
		Sector Average	14.30	8.82	-3.22	-45.64	-40.10	-12.13	-45.64	-9.82	22.20	27.42	15.12			
9		97439	14.99	12.48	8.32	-42.72			-42.72							
		Sector Average	12.73	6.28	-1.74	-46.61	-37.08	-2.66	-46.61	-5.61	24.84	32.86	16.44			

MultiManager – other

BALANCED MANAGED

4	✓	96116	10.14	6.13	1.25	-32.46	-28.99	-3.24	-32.46	-3.92	9.43	25.11	8.90		1	Y
4	✓	85114	10.74	3.22	-6.49	-34.68	-27.43	-7.35	-34.68	-0.08	11.18	19.78	6.59		1	Y
		Sector Average	7.39	4.00	-0.82	-30.65	-21.51	0.33	-30.65	-0.96	14.27	16.27	9.94			
6		96118	6.69	0.95	-4.59	-37.12	-33.29	-14.78	-37.12	-8.40	15.82	21.46	5.16		1	Y
		Sector Average	8.32	4.58	-1.29	-36.64	-28.10	-3.77	-36.64	-1.79	15.55	21.68	9.99			
7		97357	12.97	5.46	-5.98	-42.26	-30.43	9.64	-42.26	1.34	18.89	41.03	11.75			
		Sector Average	8.69	4.56	-1.77	-38.58	-30.21	-2.94	-38.58	-1.72	15.61	26.54	9.92			
10	✓	97327	3.35	6.94	3.14	-51.52			-51.52							
		Sector Average	6.18	10.59	17.67	-43.19	-18.90	74.88	-43.19	28.14	11.40	85.83	16.04			

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 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 Y are authorised by the Hong Kong Securities and Futures Commission (SFC), and can therefore be promoted to Hong Kong investors.

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 (✓).

§ 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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Hong Kong Dollar (HK\$)

royal skandia

May 2009

All percentage growth calculated to 30/04/09

Annual performance % over one year to end April

Sector/Risk Number	Fund Risk Number	Available to Portfolio Bonds	RS ID Number		CUMULATIVE					ANNUAL					OBSR Fund Rating	Financial Express Crown Rating	SFC authorised*
					1 Month	3 Months	6 Months	1 Year	3 Years	5 Years	2009	2008	2007	2006			
self select																	
MONEY MARKET																	
1	1	✓	96226	RS HKD Deposit	0.00	0.00	0.00	0.38	6.08	6.95	-0.38	2.56	3.04	0.82	0.00	1	Y
	3		96851	RS GBP M&G High Interest (HKD)	6.98	4.58	-10.60	-28.33	-16.56	-7.92	-28.33	3.83	12.13	-0.12	10.48		
				Sector Average	1.47	0.89	-1.82	-14.41	1.12	8.27	-14.41	7.33	10.07	-0.08	7.16		
GLOBAL FIXED INTEREST																	
			97025	RS USD Baring Directional Bond (HKD)	2.23	1.10	-4.96	-2.20	2.07		-2.20	7.44	-2.86	1.52			
	1		96795	RS USD Baring Global Aggregate Bond (HKD)	1.79	1.19	6.82	1.75	14.41	15.01	1.75	5.72	6.36	-2.87	3.49		Y
	1		97657	RS USD BlackRock GF World Bond (HKD)	0.61	1.08	4.20	1.53	9.18	11.69	1.53	0.80	6.68	-4.92	7.59		Y
	1		96843	RS USD BNY Mellon Global Bond (HKD)	0.56	-0.93	4.15	-6.00	11.78	20.76	-6.00	9.80	8.30	-4.71	13.37		Y
			97425	RS USD Emerging Markets Debt (HKD)	6.02	8.37	25.55	-13.12			-13.12						
	1		96711	RS USD Franklin US Government (HKD)	0.18	1.83	6.35	4.69	16.23	16.98	4.69	4.49	6.26	-2.43	3.15		Y
			97187	RS USD HSBC Global Core Plus Bond (HKD)	-0.11	-1.39	0.32	-10.56			-10.56	7.49					
	1		96224	RS USD Invesco Bond (HKD)	-0.46	-2.56	3.81	-2.38	15.05	20.79	-2.38	11.08	6.09	-5.00	10.51		Y
			97635	RS USD Investec Emerging Markets Debt (HKD)	10.43	7.54	23.12										
			97248	RS GBP Newton International Bond (HKD)	-0.44	0.28	5.52	-5.60			-5.60	8.54					
			97677	RS USD Schroder ISF Asian Bond (HKD)	2.30	0.51											
			97673	RS USD Schroder ISF Emg Mkt Debt Absolute Return (HKD)	3.12	0.81											
			97539	RS USD Templeton Global Bond (HKD)	4.75	1.44	10.07										Y
			96978	RS GBP Threadneedle Dollar Bond (HKD)	3.16	0.34	6.00	-11.90	-11.52		-11.90	-2.48	2.98	2.35			Y
			97433	RS USD Total Return Bond (HKD)	2.78	0.49	5.22	-0.68			-0.68						
				Sector Average	2.71	1.79	2.69	-17.45	-3.89	6.45	-17.45	5.68	10.17	0.32	10.41		
UK GILT																	
	1		96218	RS GBP BlackRock Government Securities (HKD)	2.62	5.65	-0.87	-17.71	-7.66	-0.43	-17.71	2.14	9.87	-4.36	12.75		
				Sector Average	2.00	4.43	-1.68	-18.09	-6.02	4.52	-18.09	4.03	10.29	-2.61	14.19		
DEFENSIVE MANAGED																	
			97101	RS GBP Newton Phoenix Multi-Asset (HKD)	5.74	3.59	-5.80	-39.70	-33.49		-39.70	-2.80	13.48				
				Sector Average	3.31	2.92	0.41	-22.60	-10.02	4.15	-22.60	4.71	11.01	5.05	10.19		
STERLING CORPORATE BOND																	
	2		96938	RS GBP Fidelity Money Builder Income (HKD)	5.51	5.45	-5.62	-28.54	-23.89	-15.85	-28.54	-3.40	10.25	-2.24	13.09		AAA
			97159	RS GBP Lloyds TSB Offshore Funds High Income (HKD)	4.85	-0.38	-13.10	-35.28			-35.28	-4.64					
			97147	RS GBP Lloyds TSB Offshore Funds Sterling Bond (HKD)	5.00	-0.28	-12.49	-36.85			-36.85	-2.49					
	3		96611	RS GBP M&G Offshore Corporate Bond (HKD)	5.83	7.41	-0.87	-23.23	-14.85	-1.89	-23.23	-0.68	11.68	-0.26	15.52		
				Sector Average	5.50	2.42	-8.68	-32.54	-27.37	-19.87	-32.54	-3.46	11.53	-3.25	14.01		
STERLING FIXED INTEREST																	
	4		96767	RS GBP Artemis High Income (HKD)	7.03	1.22	-14.41	-44.19	-40.06	-22.74	-44.19	-6.85	15.29	7.67	19.72		AA
	4		96577	RS GBP M&G Offshore High Yield Corporate Bond (HKD)	13.37	5.94	-1.87	-34.53	-28.97	-15.63	-34.53	-5.74	15.08	1.87	16.60		
	5		96635	RS GBP New Star Fixed Interest (HKD)	7.23	1.10	-12.80	-46.61	-43.73	-34.67	-46.61	-7.85	14.37	1.11	14.83		AA
	5		96890	RS GBP New Star High Yield Bond (HKD)	9.37	1.85	-17.56	-51.35	-48.53	-40.15	-51.35	-9.26	16.61	1.37	14.69		AA
			96986	RS GBP Threadneedle Strategic Bond (HKD)	8.31	7.50	-6.11	-36.17	-32.75		-36.17	-4.73	10.59	-4.70			Y
				Sector Average	5.91	3.38	-7.88	-33.10	-26.73	-16.25	-33.10	-2.37	12.18	-0.51	14.90		
CAUTIOUS MANAGED																	
	3		97342	RS USD Fidelity Multi Asset Strategic (HKD)	6.06	2.49	-0.02	-27.91			-27.91						
			96287	RS USD Investec Cautious Managed (HKD)	6.29	4.26	4.12	-21.45	-14.37	4.23	-21.45	-0.95	10.04	13.73	7.04		AA
			97151	RS GBP Lloyds TSB Multi Strategy Conservative (HKD)	5.10	2.61	-7.71	-31.78			-31.78	-2.79					
	6		96886	RS GBP New Star Managed Distribution (HKD)	10.58	3.14	-10.62	-51.47	-52.13	-39.80	-51.47	-15.88	17.28	10.01	14.31		
				Sector Average	6.27	3.23	-3.66	-32.49	-24.53	-7.82	-32.49	-2.93	15.17	9.42	11.62		
BALANCED MANAGED																	
	4		97155	RS GBP Lloyds TSB Multi Strategy Growth (HKD)	7.22	2.99	-3.92	-39.38			-39.38	-4.42					
			96603	RS GBP Sarasin GlobalSar IIID (HKD)	4.76	1.30	-8.69	-41.29	-27.81	-4.20	-41.29	5.04	17.06	19.38	11.16		
				Sector Average	7.34	4.00	-0.77	-31.06	-21.93	-0.39	-31.06	-1.32	14.74	16.30	9.71		
UK DIRECT PROPERTY																	
	4		96776	RS GBP Aviva Investors Property (HKD)	0.68	-4.75	-27.48	-47.33	-49.56	-30.87	-47.33	-22.77	24.00	10.10	24.48		
			96954	RS GBP M&G Property (HKD)	4.14	-2.02	-24.63	-46.40	-52.00		-46.40	-26.48	21.82	4.64			
			96958	RS GBP New Star Property (HKD)	1.82	-3.37	-25.25	-46.72	-49.58		-46.72	-22.40	21.96	9.79			
			97108	RS GBP Property (HKD)	1.96	-2.89	-22.87	-42.59	-45.94		-42.59	-23.49	23.09				
				Sector Average	0.63	-7.90	-28.52	-47.02	-45.41	-32.98	-47.02	-14.05	19.88	5.23	16.68		
GLOBAL HIGH YIELD																	
	1		96238	RS USD Baring High Yield Bond (HKD)	6.46	3.50	3.02	-17.98	-11.05	-3.04	-17.98	-1.97	10.63	2.98	5.85		Y
	7		96934	RS USD Fortis L Fund Bond Best Selection World Emg (HKD)	6.42	4.43	14.15	-36.37	-35.56	-5.47	-36.37	-7.69	9.71	30.26	12.62		
				Sector Average	7.77	4.71	6.32	-32.44	-24.36	-4.80	-32.44	-1.97	14.21	15.33	9.12		
UK EQUITY INCOME																	
	5		96753	RS GBP Artemis Income (HKD)	12.15	2.32	-9.36	-41.48	-34.99	-4.36	-41.48	-13.52	28.45	20.96	21.61		AAA
	7		96569	RS GBP GLG UK Income (HKD)	15.97	8.00	-9.60	-50.24	-52.23	-31.09	-50.24	-19.97	19.98	22.39	17.85		
	5		96647	RS GBP Invesco High Income (HKD)	9.05	-3.92	-12.46	-41.75	-28.98	15.13	-41.75	-8.28	36.69	25.27	25.86		AAA
	5		96259	RS GBP Jupiter Income Trust (HKD)	11.31	1.00	-10.31	-44.90	-42.76	-10.55	-44.90	-15.52	22.97	31.03	19.26		AAA
	6		96780	RS GBP Liontrust First Income (HKD)	16.96	4.67	-11.54	-48.72	-50.81	-31.38	-48.72	-22.68	24.08	20.77	15.51		
	8		96737	RS GBP New Star Higher Income (HKD)	16.93	13.92	-0.81	-51.99	-56.80	-36.35	-51.99	-25.01	20.01	26.12	16.82		
				Sector Average	13.42	5.28	-5.99	-43.19	-38.30	-10.10	-43.19	-13.62	25.74	22.17	19.27		
NORTH AMERICA																	
	6		97224	RS USD BlackRock GF US Flexible (HKD)	6.80	-1.86	-2.79	-34.41			-34.41	-11.76					Y
			96262	RS USD Fidelity American Growth (HKD)	10.37	2.04	-5.72	-39.22	-44.41	-26.69	-39.22	-8.16	-0.42	38.97	-5.10		
	6		96615	RS GBP Fidelity American Special Situations (HKD)	7.71	2.39	-6.01	-39.41	-45.17	-26.68	-39.41	-7.51	-2.16	40.59	-4.89		
	5		96830	RS USD Franklin Mutual Beacon (HKD)	13.65	4.03	-6.23	-37.39	-36.53	-20.82	-37.39	-12.75	16.20	16.79	6.81		Y
			97058	RS USD Franklin US Equity (HKD)	10.81	3.16	-3.30	-30.71	-24.65		-30.71	-7.11	17.06				Y
			97591	RS USD GAM Star US All Cap Equity (HKD)	10.24	7.22	0.87										Y
	5		96219	RS USD JPM America Equity (HKD)	8.86	1.60	-5.86	-36.72	-31.96	-23.02	-36.72	-8.57	17.60	8.96	3.83		Y
			97310	RS USD Lazard North American Equity (HKD)	5.29	-2.24	-6.79	-37.41			-37.41						
			97711	RS USD Pictet Funds (Lux) USA Index (HKD)	Launched: 07/04/2009												
			96619	RS GBP Schroder US Smaller Companies (HKD)	9.20	4.75	2.84	-32.65	-26.80	1.24	-32.65	-3.52	12.64	31.01	5.58		AAA
			96982	RS GBP Threadneedle American (HKD)	6.30	2.52	-3.64	-35.04	-33.44		-35.04	-4.07	6.81	19.09			Y
			97413	RS USD US All Cap Value (HKD)	7.84	0.46	-4.64	-40.26			-40.26						
	5		96441	RS GBP US Index Tracker (HKD)	8.07	1.44	-5.79	-36.96	-33.62	-21.28	-36.96	-5.76	11.74	15.90	2.32		
				Sector Average	10.36	4.49	-3.92	-36.87	-33.80	-18.71	-36.87	-6.68	12.36	19.05	3.15		

May 2009

All percentage growth calculated to 30/04/09

Annual performance % over one year to end April

Sector Risk Number	Fund Risk Number	Available to Portfolio Bonds	RS ID Number		CUMULATIVE					ANNUAL					OBSR Fund Rating	Financial Express Growth Rating	SFC authorised*
					1 Month	3 Months	6 Months	1 Year	3 Years	5 Years	2009	2008	2007	2006			
self select																	
GLOBAL EQUITIES (continued)																	
9	96543			RS USD Baring Global Select (HKD)	7.13	3.80	-1.04	-45.31	-23.54	9.14	-45.31	17.91	18.57	38.37	3.16		Y
	97493			RS USD BlackRock GF World Health Science (HKD)	6.12	-3.16	0.11										Y
7	96471			RS GBP BlackRock Global Equity (HKD)	7.39	2.39	4.47	-40.48	-29.14	-6.16	-40.48	7.77	10.48	23.63	7.11		
	97175			RS GBP Fidelity Global Special Situations (HKD)	11.64	4.95	-0.14	-49.97			-49.97	-1.30				A	
6	96859			RS GBP First State Global Growth (HKD)	4.71	-3.03	-4.55	-43.50	-36.53	-19.12	-43.50	-0.32	12.71	25.24	1.75		
10	96561			RS GBP GLG Technology Equity (HKD)	9.56	18.60	16.27	-27.61	-36.42	-24.00	-27.61	-13.76	1.85	35.14	-11.56		A
	97441			RS USD Healthcare (HKD)	-1.19	-9.08	-12.52	-29.66			-29.66						
7	96683			RS GBP Henderson Industries of the Future (HKD) ▲	5.27	-0.87	0.65	-39.49	-33.03	-10.87	-39.49	-3.12	14.24	28.00	3.98		
	97143			RS USD HSBC Amanah Global Equity (HKD)	6.78	0.36	-5.87	-34.44			-34.44	0.28					
	97571			RS USD HSBC Climate Change (HKD)	7.88	-2.68	-0.79										Y
	97163			RS USD HSBC Global Absolute (HKD)	3.38	27.31	16.09	-34.52			-34.52	8.60					
7	96444			RS USD Investec Global Growth (HKD)	7.77	3.68	-3.71	-39.86	-36.60	-18.00	-39.86	-9.37	16.31	26.60	2.16		Y
7	96703			RS USD Investec Global Strategic Equity (HKD)	10.51	4.24	-7.34	-44.71	-42.79	-3.16	-44.71	-10.17	15.18	36.56	23.95		Y
	97389			RS EUR Jupiter Climate Change Solutions (HKD) ▲	12.05	5.12	-2.26	-45.74			-45.74						
8	96467			RS GBP Jupiter Ecology (HKD) ▲	12.25	1.81	-2.44	-42.67	-30.98	11.86	-42.67	-7.33	29.92	37.62	17.76		AA
3	96225			RS GBP Newton Absolute Intrepid (HKD)	2.68	0.87	3.07	-24.76	-8.30	28.52	-24.76	5.15	15.91	16.36	20.45		A
	97244			RS GBP Newton International Growth (HKD)	5.41	1.27	3.01	-44.92			-44.92	4.44					A
6	96607			RS GBP Sarasin EquiSar Global Thematic (HKD)	4.13	-2.14	-6.87	-43.07	-29.29	-1.15	-43.07	6.04	17.14	31.74	6.12		A
	97665			RS USD Schroder ISF Global Climate Change Equity (HKD)	10.83	6.79											
	97669			RS USD Schroder ISF QEP Global Active Value (HKD)	13.47	4.54											
3	96512			RS GBP Schroder Medical Discovery (HKD)	2.26	-5.73	-6.50	-24.21	-23.80	-13.55	-24.21	-11.99	14.23	9.21	3.88		
	97429			RS USD Technology (HKD)	8.95	9.08	0.46	-38.38			-38.38						
6	96222			RS USD Templeton Global Fund (HKD)	13.45	5.49	-7.59	-43.91	-37.30	-16.98	-43.91	-8.56	22.24	18.03	12.18		Y
				Sector Average	8.64	4.56	-1.72	-38.94	-30.59	-3.63	-38.94	-2.07	16.09	26.58	9.69		
UK EQUITY INCOME																	
5	96753			RS GBP Artemis Income (HKD)	12.15	2.32	-9.36	-41.48	-34.99	-4.36	-41.48	-13.52	28.45	20.96	21.61		AAA
7	96569			RS GBP GLG UK Income (HKD)	15.97	8.00	-9.60	-50.24	-52.23	-31.09	-50.24	-19.97	19.98	22.39	17.85		
5	96647			RS GBP Invesco High Income (HKD)	9.05	3.92	-12.46	-41.75	-26.98	15.13	-41.75	-8.28	36.69	25.27	25.86		AAA
5	96259			RS GBP Jupiter Income Trust (HKD)	11.31	1.00	-10.31	-44.90	-42.76	-10.55	-44.90	-15.52	22.97	31.03	19.26		AAA
6	96780			RS GBP Liontrust First Income (HKD)	16.96	4.67	-11.54	-48.72	-50.81	-31.38	-48.72	-22.68	24.08	20.77	15.51		
8	96737			RS GBP New Star Higher Income (HKD)	16.93	13.92	-0.61	-51.99	-56.80	-36.35	-51.99	-25.01	20.01	26.12	16.82		
				Sector Average	13.42	5.28	-5.99	-43.19	-38.30	-10.10	-43.19	-13.62	25.74	22.17	19.27		
JAPAN																	
	97264			RS JPY Aberdeen Global Japanese Smaller Companies (HKD)	-1.15	-8.69	-4.19	-31.04			-31.04	-13.21					
	97207			RS USD Baring Japan (HKD)	4.41	-8.59	-13.65	-45.24			-45.24	-11.90					Y
6	96240			RS USD BNY Mellon Japan Equity (HKD)	0.31	-13.13	-16.29	-44.65	-57.03	-50.86	-44.65	-7.31	-16.25	26.39	-9.52		Y
7	96627			RS GBP Fidelity Japan Smaller Companies (HKD)	4.20	-5.87	2.42	-24.58	-50.85	-34.61	-24.58	-12.96	-25.13	28.25	3.75		
	97122			RS USD Franklin Templeton Japan (HKD)	2.12	-9.68	-15.96	-47.20			-47.20	-14.71					Y
6	96220			RS GBP Schroder Tokyo (HKD)	2.08	-8.59	-3.70	-34.71	-44.73	-25.80	-34.71	-8.66	-7.33	32.85	1.06		AA
				Sector Average	5.76	-5.95	-4.45	-36.51	-50.69	-32.46	-36.51	-12.48	-11.26	38.52	-1.11		
UK ALL COMPANIES																	
	97071			RS GBP Aberdeen UK Growth (HKD)	14.20	5.28	-10.21	-48.87	-43.93		-48.87	-12.99	26.02				
6	96749			RS GBP Artemis UK Special Situations (HKD)	12.93	10.07	-2.94	-41.32	-35.94	-8.02	-41.32	-13.46	26.15	23.38	16.39		AAA
7	96847			RS GBP AXA Framlington UK Select Opportunities (HKD)	13.88	6.55	-3.34	-46.12	-38.63	-6.20	-46.12	-8.08	23.91	27.85	19.54		AAA
7	96296			RS GBP BlackRock United Kingdom (HKD)	14.94	9.02	-2.23	-45.76	-39.42	-12.45	-45.76	-6.50	19.45	25.89	14.80		AAA
	97171			RS GBP Fidelity UK Special Situations (HKD)	18.68	15.04	2.48	-39.78			-39.78	-8.19					A
9	96675			RS GBP Gartmore UK Focus (HKD)	16.48	6.87	-11.80	-61.77	-60.25	-43.31	-61.77	-17.74	26.40	29.48	10.14		
7	96565			RS GBP GLG UK Growth (HKD)	15.03	4.74	-11.86	-53.39	-55.60	-39.28	-53.39	-18.59	17.01	22.97	11.21		
6	96639			RS GBP HSBC UK Freestyle (HKD)	12.79	5.32	-10.74	-51.09	-42.50	-22.06	-51.09	-3.57	21.92	18.30	14.57		
6	96643			RS GBP HSBC UK Growth & Income (HKD)	14.02	6.97	-5.71	-45.51	-42.81	-18.88	-45.51	-10.57	17.36	22.16	16.11		
8	96784			RS GBP Liontrust First Growth (HKD)	11.58	3.40	-9.13	-51.99	-38.34	-11.34	-51.99	2.00	25.91	31.53	9.32		
6	96822			RS GBP Liontrust First Large Cap (HKD)	9.28	-0.04	-13.05	-49.44	-40.61	-15.92	-49.44	-0.74	18.34	27.96	10.63		
7	96631			RS GBP M&G Recovery (HKD)	13.74	8.53	-1.21	-43.80	-30.59	7.80	-43.80	-1.02	24.78	26.11	23.16		AAA
9	96691			RS GBP New Star UK Alpha (HKD)	14.69	5.48	-7.73	-55.64	-46.76	-18.59	-55.64	-3.78	24.75	33.58	14.46		AA
9	96592			RS GBP New Star UK Growth (HKD)	13.24	5.87	-11.93	-57.76	-63.44	-42.84	-57.76	-27.48	19.36	29.56	20.68		
9	96805			RS GBP Schroder UK Alpha Plus (HKD)	20.48	23.37	2.20	-45.81	-35.90	-2.14	-45.81	-5.47	25.12	40.16	8.92		AA
9	96515			RS GBP Schroder UK Mid 250 (HKD)	21.24	22.72	10.12	-47.71	-44.23	-8.10	-47.71	-21.00	35.02	39.83	17.84		AAA
6	96260			RS GBP UK Index Tracker (HKD)	13.52	3.90	-9.74	-48.17	-41.91	-15.75	-48.17	-7.86	21.65	24.87	16.15		Y
				Sector Average	14.24	8.62	-3.16	-45.96	-40.42	-12.76	-45.96	-10.15	22.70	27.46	14.88		
GLOBAL PROPERTY																	
	97104			RS USD Global Real Estate Securities (La Salle) (HKD)	20.60	-6.65	-16.87	-60.78	-57.02		-60.78	-17.36	32.60				Y
				Sector Average	11.21	-1.61	-18.36	-52.36	-44.83	-12.74	-52.36	-11.37	30.66	20.67	31.08		
EUROPE INCLUDING UK																	
	97417			RS EUR European Equity (HKD)	9.17	4.02	-6.38	-49.09			-49.09						
	97385			RS EUR Jupiter New Europe (HKD)	15.39	22.91	-1.89	-59.28			-59.28						
	97703			RS EUR Pictet Funds (Lux) Europe Index (HKD)	Launched: 07/04/2009												
				Sector Average	12.68	6.28	-1.68	-46.92	-37.42	-3.36	-46.92	-5.94	25.35	32.90	16.20		
EUROPE EXCLUDING UK																	
9	96217			RS GBP Baring Europe Select (HKD)	14.32	9.45	8.56	-42.82	-28.54	37.67	-42.82	-1.94	27.45	52.09	26.66		Y
	97083			RS EUR BlackRock GF Continental European Flexible (HKD)	15.70	7.83	2.59	-42.99	-29.20		-42.99	1.27	22.64				Y
7	96263			RS USD BNY Mellon Continental European Equity (HKD)	10.40	-0.06	-8.18	-44.27	-28.77	9.56	-44.27	1.69	25.69	28.94	19.29		Y
8	96895			RS GBP Continental European (HKD)	13.05	7.99	4.54	-40.92	-29.41	5.93	-40.92	-2.99	23.14	30.29	15.18		
8	96660			RS GBP Fidelity European (HKD)	10.37	-0.14	-7.54	-46.81	-35.57	10.30	-46.81	-2.31	24.01	34.86	26.93		AA
	97587			RS GBP GAM Star Continental European Equity (HKD)	6.99	-1.37	-2.22										Y
9	96585			RS EUR Gartmore SICAV Continental European (HKD)	12.14	4.13	-2.71	-43.93	-29.04	12.72	-43.93	0.38	26.08	37.35	15.65		
8	96573			RS GBP GLG European Continental Europe (HKD)	12.83	6.14	7.97	-43.39	-35.68	4.59	-43.39	-8.75	24.51	38.73	17.21		
	97183			RS EUR HSBC Euroland Equity (HKD)	14.61												

May 2009

All percentage growth calculated to 30/04/09

Annual performance % over one year to end April

Sector/Risk
Number
Fund/Risk
Number
Available to
Portfolio Bonds
RS ID NumberCUMULATIVE
1 3 6 1 Year 3 Years 5 Years
Month Months MonthsANNUAL
2009 2008 2007 2006 2005OBSR
Fund
Rating
Financial
Express
Growth
Rating
SFG
authorised*

self select (continued)

Sector/Risk Number	Fund/Risk Number	Available to Portfolio Bonds	RS ID Number	1 Month	3 Months	6 Months	1 Year	3 Years	5 Years	2009	2008	2007	2006	2005	OBSR Fund Rating	Financial Express Growth Rating	SFG authorised*	
	ASIA PACIFIC EXCLUDING JAPAN																	
8	96799		RS USD Aberdeen Global China Opportunities (HKD)	10.21	10.42	11.75	-42.32	-11.79	29.34	-42.32	20.93	26.46	22.72	19.49			Y	
	97453		RS USD Baring China Select (HKD)	10.48	22.55	24.44	-37.99			-37.99							Y	
	97131		RS USD Baring Hong Kong & China (HKD)	9.42	20.13	21.01	-38.17			-38.17	23.11						Y	
10	96239		RS GBP Baring Korea (HKD)	10.92	11.50	9.19	-53.39	-46.79	11.93	-53.39	9.73	4.03	76.18	19.40			Y	
	97505		RS USD BlackRock GF India (HKD)	17.76	14.92	10.47											Y	
	97199		RS USD BNY Mellon Asian Equity (HKD)	10.45	17.88	18.28	-42.06			-42.06	15.78						Y	
	97517		RS USD Fidelity Asian Aggressive (HKD)	15.30	15.23	11.80											Y	
	97216		RS USD Fidelity China Focus (HKD)	12.18	23.43	35.06	-34.00			-34.00	36.91						Y	
	97220		RS GBP Fidelity India Focus (HKD)	21.90	16.47	11.92	-58.36			-58.36	16.42						Y	
8	96924		RS GBP First State Asia Pacific Leaders (HKD)	7.22	10.65	10.82	-34.26	2.62	62.01	-34.26	21.58	28.39	35.28	16.71	AAA		Y	
	97127		RS USD First State Hong Kong Growth (HKD)	12.00	16.33	21.42	-36.33			-36.33	20.18						Y	
	97421		RS USD Greater China Equity (HKD)	9.14	19.14	16.76	-36.30			-36.30							Y	
10	96236		RS USD HSBC Chinese Equity (HKD)	9.84	21.15	22.06	-41.02	6.65	74.76	-41.02	27.62	41.69	42.54	14.96			Y	
9	96237		RS USD HSBC Hong Kong Equity (HKD)	9.84	12.73	8.54	-40.48	-8.88	35.41	-40.48	21.52	25.97	23.88	19.96			Y	
10	96950		RS USD HSBC India Equity (HKD)	21.41	27.53	28.73	-58.39	-33.75	33.73	-58.39	32.27	20.38	79.97	12.16			Y	
	97579		RS USD HSBC Korean Equity (HKD)	12.82	14.31	2.27											Y	
	97195		RS USD HSBC Singapore Equity (HKD)	16.15	10.90	6.20	-52.51			-52.51	-17.79						Y	
	97139		RS USD HSBC Thai Equity (HKD)	16.55	12.91	13.14	-53.74			-53.74	25.04						Y	
9	96223		RS USD Invesco Asean Equity (HKD)	12.42	8.86	5.19	-45.74	-23.62	-3.04	-45.74	-1.38	42.74	22.03	4.02			Y	
9	96221		RS USD Invesco Asia Opportunities Equity (HKD)	8.17	12.93	11.31	-43.39	-13.02	21.66	-43.39	18.17	30.01	28.97	8.45			Y	
	97551		RS USD JF Asean (HKD)	15.95	11.09	14.20											Y	
	97555		RS USD JF Australia (HKD)	9.76	17.42	4.93											Y	
10	96291		RS USD JF Eastern Smaller Companies (HKD)	17.59	29.37	28.78	-44.93	-38.21	-1.02	-44.93	-4.67	17.69	31.00	22.27			Y	
10	96293		RS USD JF Greater China (HKD)	11.68	22.68	18.99	-36.77	4.24	46.38	-36.77	31.64	25.24	25.18	12.18			Y	
9	96292		RS USD JF Hong Kong (HKD)	11.29	16.14	14.79	-37.81	-5.84	35.67	-37.81	24.69	21.43	19.81	20.27			Y	
	97563		RS USD JF Korea (HKD)	14.29	18.56	47.49											Y	
	97559		RS USD JF Taiwan (HKD)	14.34	30.50	18.40											Y	
10	96294		RS USD JF Thailand (HKD)	16.89	12.75	15.63	-49.76	-26.78	-2.12	-49.76	43.59	1.50	36.36	-1.96			Y	
	97405		RS USD Kotak India Growth (HKD)	15.91	15.03	20.77	-50.03			-50.03							Y	
	97397		RS USD Kotak India Mid Cap (HKD)	19.09	14.93	12.51	-62.97			-62.97							Y	
	97509		RS USD Kotak India Multicap (HKD)	18.12	15.72	19.16											Y	
	97202		RS USD New Star Asian Opportunities (HKD)	11.13	15.88	10.92	-48.99			-48.99	13.28						Y	
	97445		RS GBP Old Mutual Asian Select (HKD)	6.74	13.12	11.90	-45.32			-45.32							Y	
	97707		RS USD Pictet Funds (Lux) Pacific (ex Japan) Index (HKD)	Launched: 07/04/2009														
	97112		RS USD Templeton Asian Growth (HKD)	14.65	24.04	25.40	-45.67	-17.48		-45.67	27.25	19.36					Y	
	Sector Average				12.10	15.99	15.72	-42.45	-13.65	40.59	-42.45	18.89	26.20	42.13	14.55			
	GLOBAL EMERGING MARKETS																	
10	96289		RS USD Baring Eastern Europe (HKD)	22.54	29.57	-2.98	-61.25	-44.80	28.02	-61.25	11.52	27.75	79.70	29.05			Y	
10	96288		RS GBP Baring Global Emerging Markets (HKD)	7.40	16.61	24.02	-42.25	-18.36	53.49	-42.25	24.20	13.83	63.06	15.30			Y	
	97497		RS USD BlackRock GF Latin America (HKD)	19.68	20.91	18.06											Y	
	97615		RS USD Credit Suisse Bond Fund (LUX) Emerging Markets (HKD)	8.15	3.94	14.89											Y	
	97631		RS EUR Credit Suisse Equity Fund (LUX) Russia Explorer (HKD)	31.44	63.25	4.04											Y	
	97513		RS GBP Fidelity Emerging Europe, Middle East & Africa (HKD)	17.43	22.10	17.73											Y	
	97326		RS USD Fidelity Latin America (HKD)	21.41	22.46	20.56	-42.95			-42.95							Y	
8	96920		RS GBP First State Global Emerging Markets Leaders (HKD)	9.28	15.14	16.73	-33.30	-4.05	58.92	-33.30	15.55	24.50	47.98	11.92	AA		Y	
	97290		RS USD Fortis L Fund Equity Brazil (HKD)	12.25	22.56	14.78	-47.53			-47.53							Y	
	97294		RS EUR Fortis L Fund Equity Russia (HKD)	13.96	57.47	6.94	-62.47			-62.47							Y	
	97302		RS USD Fortis L Fund Equity World Emerging (HKD)	9.12	11.87	3.56	-58.03			-58.03							Y	
	97567		RS USD Franklin Middle East & Africa (HKD)	15.48	10.77	-24.33											Y	
	97575		RS USD HSBC Brazil Equity (HKD)	22.81	25.68	15.36											Y	
	97179		RS USD HSBC BRIC Markets Equity (HKD)	12.35	21.09	33.14	-49.76			-49.76	36.65						Y	
	97191		RS USD HSBC Global Emerging Markets Equity (HKD)	11.48	22.78	11.99	-51.80			-51.80	23.23						Y	
	97583		RS USD HSBC Russia Equity (HKD)	19.88	50.67	14.67											Y	
	97603		RS USD JPM Emerging Europe, M E& Africa Equity (HKD)	18.67	29.10	9.53											Y	
10	97123		RS GBP JPM Emerging Markets Investment Trust (HKD)	15.12	17.26	17.35	-45.23	-20.92	87.16	-45.23	14.45	26.17	78.42	32.65			Y	
	97611		RS USD JPM Middle East Equity (HKD)	13.84	12.86	0.12											Y	
	97306		RS GBP Lazard Emerging Markets (HKD)	12.45	18.94	17.05	-44.10			-44.10					A		Y	
	97715		RS USD Pictet Funds (Lux) Emg Mkts Index (HKD)	Launched: 07/04/2009														
	97661		RS USD Schroder ISF Middle East (HKD)	11.37	8.80												Y	
	97547		RS USD Templeton BRIC (HKD)	16.35	23.09	8.50											Y	
	97543		RS USD Templeton Emerging Markets Smaller Cos (HKD)	21.33	21.55	15.29											Y	
	97092		RS GBP Threadneedle Latin America (HKD)	10.92	12.37	13.64	-51.13	-21.50		-51.13	32.95	20.82			A		Y	
	Sector Average				15.18	21.54	9.66	-49.42	-27.12	43.93	-49.42	20.66	19.42	64.35	20.16			
	COMMODITY/ENERGY																	
10	97409		RS USD Baring Global Resources (HKD)	4.71	10.13	-0.77	-61.31			-61.31							Y	
	96623		RS USD BlackRock GF New Energy (HKD)	12.82	3.97	9.55	-50.13	-32.04	19.86	-50.13	14.32	19.21	67.40	5.35			Y	
	97501		RS USD BlackRock GF World Energy (HKD)	10.23	5.38	1.23											Y	
	97228		RS USD BlackRock GF World Mining (HKD)	9.42	21.85	15.51	-61.60			-61.60	46.10						Y	
10	96684		RS GBP BlackRock Gold & General (HKD)	-1.75	12.55	56.57	-36.03	-15.95	86.30	-36.03	31.19	0.15	114.35	3.41	AAA		Y	
	97595		RS USD Castlestone Aliquot Commodity (HKD)	-4.32	-7.32	-31.34											Y	
	97286		RS EUR Fortis L Fund Equity Materials World (HKD)	3.99	14.66	4.61											Y	
	97238		RS EUR Fortis L Fund Utilities World (HKD)	1.21	-9.85	-11.97	-59.13			-59.13							Y	
	97459		RS USD Investec Global Dynamic Resources (HKD)	13.52	19.89	18.19											Y	
	97463		RS USD Investec Global Energy (HKD)	15.49	15.42	9.87									A		Y	
	97467		RS USD Investec Global Gold (HKD)	-1.93	11.66	51.33											Y	
10	96946		RS GBP JPM Natural Resources (HKD)	8.00	23.67	30.56	-55.71	-36.65	54.03	-55.71	18.25	20.97	80.85	34.44	AA		Y	
	Sector Average				6.13	10.59	17.74	-43.52	-19.34	73.63	-43.52	27.68	11.86	85.88	15.80			
	SPECIALIST																	
7	96464		RS USD Aberdeen Global Technology (HKD)	9.28	10.35	0.45	-33.92	-27.93	-16.74	-33.92	-2.20	11.52	26.60	-8.76			Y	
	97647		RS EUR Allianz RCM BR															

May 2009

All percentage growth calculated to 30/04/09

Annual performance % over one year to end April

Sector Risk
Number
Fund Risk
Number
Available to
Portfolio Bonds
RS ID NumberCUMULATIVE
1 3 6 1 Year 3 Years 5 Years
Month Months MonthsANNUAL
2009 2008 2007 2005OBSR
Fund
Rating
Financial
Express
Crown
Rating
SFC
authorised*

MultiManager – Skandia

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.

RISK CONTROLLED

6	96930	RS GBP Aggressive (HKD)	7.05	2.40	-4.21	-45.06	-42.19	-21.97	-45.06	-8.66	15.21	23.76	9.05		
5	96913	RS USD Aggressive (HKD)	6.66	2.07	-3.05	-41.59	-36.00	-18.28	-41.59	-6.90	17.69	20.19	6.24	A	Y
	97521	RS USD Alternatives (HKD)	-0.24	-2.20	3.63										
5	96468	RS GBP Balanced (HKD)	6.96	1.71	-6.47	-45.71	-42.53	-22.59	-45.71	-8.43	15.62	21.56	10.80		
4	96914	RS USD Balanced (HKD)	5.94	1.30	-3.25	-38.25	-33.75	-19.64	-38.25	-6.77	15.08	15.64	4.90	A	Y
3	96903	RS GBP Bond Income (HKD)	8.83	5.82	-7.28	-36.41	-30.87	-22.55	-36.41	-3.52	12.68	-0.43	12.52		
4	96915	RS GBP Cautious (HKD)	7.86	2.63	-8.86	-40.11	-33.64	-15.06	-40.11	-4.92	16.54	13.10	13.16		Y
3	96916	RS USD Cautious (HKD)	4.86	0.92	-1.30	-28.75	-23.53	-15.49	-28.75	-3.99	11.78	7.54	2.77		Y
	96973	RS USD Diversified Managed (HKD)	6.79	3.15	1.83	-36.12	-31.50		-36.12	-2.87	10.39	21.38			Y
6	96899	RS GBP Equity Income (HKD)	10.95	3.18	-5.06	-43.84	-44.66	-22.64	-43.84	-16.73	18.33	20.47	16.02		
	97088	RS GBP Ethical (HKD) ▲	10.26	4.32	-4.21	-46.64	-42.35		-46.64	-10.57	20.82				
	97034	RS USD European Equity Blend (HKD)	2.11	-6.93	-12.94	-52.90	-43.80		-52.90	-6.08	27.04	32.61			
	97276	RS GBP Global Emerging Markets Equity (HKD)	9.96	18.08	19.53	-49.10			-49.10						Y
	97054	RS USD Global Fixed Interest Blend (HKD)	4.37	2.01	0.31	-22.59	-10.53		-22.59	5.05	10.04	-4.44			Y
	97050	RS GBP UK Fixed Interest Blend (HKD)	6.96	0.64	-12.78	-38.19	-34.92		-38.19	-5.57	11.51	-1.84			

UNCONSTRAINED

FLEXIBLE MANAGED

6	97135	RS GBP Global Best Ideas (HKD)	11.34	6.89	-0.05	-48.19			-48.19	-7.44				A	
		Sector Average	8.27	4.58	-1.23	-37.01	-28.48	-4.46	-37.01	-2.14	16.02	21.72	9.76		
8	97212	UK ALL COMPANIES	13.94	3.43	-7.91	-55.88			-55.88	-18.32				A	
	97280	RS GBP UK Strategic Best Ideas (HKD)	5.84	-0.77	-9.78	-37.71			-37.71						
		Sector Average	14.24	8.82	-3.16	-45.96	-40.42	-12.76	-45.96	-10.15	22.70	27.46	14.88		
9	97440	EUROPE INCLUDING UK	14.92	12.42	8.25	-43.07			-43.07						
		RS EUR European Best Ideas (HKD)	12.68	6.28	-1.68	-46.92	-37.42	-3.36	-46.92	-5.94	25.35	32.90	16.20		
		Sector Average													

MultiManager – other

BALANCED MANAGED

4	96283	RS USD Balanced Fidelity Managed (HKD)	10.14	6.07	1.23	-32.84	-29.02	-3.86	-32.84	-4.27	10.40	24.45	8.83		
4	96284	RS USD Balanced Gartmore Managed (HKD)	10.74	3.16	-6.51	-35.05	-27.47	-7.95	-35.05	-0.43	12.16	19.15	6.52		
		Sector Average	7.34	4.00	-0.77	-31.06	-21.93	-0.39	-31.06	-1.32	14.74	16.30	9.71		
6	96281	RS USD Aggressive Invesco Managed (HKD)	6.69	0.89	-4.61	-37.48	-33.32	-15.33	-37.48	-8.72	16.85	20.83	5.09		
		Sector Average	8.27	4.58	-1.23	-37.01	-28.48	-4.46	-37.01	-2.14	16.02	21.72	9.76		
10	97330	COMMODITY/ENERGY	3.35	6.88	3.12	-51.80			-51.80						
		RS USD Fidelity MM Natural Resources (HKD)	6.13	10.59	17.74	-43.52	-19.34	73.63	-43.52	27.68	11.86	85.88	15.80		
		Sector Average													

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 Y are authorised by the Hong Kong Securities and Futures Commission (SFC), and can therefore 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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Euro (€)

May 2009

All percentage growth calculated to 30/04/09

Annual performance % over one year to end April

Sector/Risk Number	Fund/Risk Number	Available to Portfolio Bonds	RS ID Number	CUMULATIVE						ANNUAL					OBSR Fund Rating	Financial Express Crown Rating	SFC authorised*		
				1 Month	3 Months	6 Months	1 Year	3 Years	5 Years	2009	2008	2007	2006	2005					
self select																			
				GLOBAL FIXED INTEREST															
	3		97024	RS USD Baring Directional Bond (EUR)	2.49	-2.13	-8.97	15.62	-2.90		15.62	-5.49	-11.14	4.60			Y		
			96796	RS USD Baring Global Aggregate Bond (EUR)	2.05	-2.04	2.32	20.29	8.84	4.74	20.29	-7.01	-2.70	0.08	-3.84		Y		
	2		96727	RS USD BlackRock GF World Bond (EUR)	0.87	-2.15	-0.19	20.03	3.86	1.72	20.03	-11.34	-2.40	-2.03	-0.03		Y		
	1		96844	RS USD BNY Mellon Global Bond (EUR)	0.82	-4.09	-0.24	11.13	6.33	9.98	11.13	-3.42	-0.92	-1.82	5.35		Y		
			97424	RS USD Emerging Markets Debt (EUR)	6.29	4.91	20.25	2.71			2.71								
	3		96712	RS USD Franklin US Government (EUR)	0.43	-1.42	1.86	23.76	10.57	6.54	23.76	-8.09	-2.79	0.54	-4.16		Y		
			97186	RS USD HSBC Global Core Plus Bond (EUR)	0.14	-4.54	-3.92	5.74			5.74	-5.45							
	1		96211	RS USD Invesco Bond (EUR)	-0.20	-5.67	-0.57	15.41	9.45	10.01	15.41	-2.29	-2.94	-2.12	2.69		Y		
			97634	RS USD Investec Emerging Markets Debt (EUR)	10.72	4.11	17.93												
			97247	RS GBP Newton International Bond (EUR)	-0.16	-2.99	0.98	11.63			11.63	-4.54							
			97676	RS USD Schroder ISF Asian Bond (EUR)	2.56	-2.70													
			97672	RS USD Schroder ISF Emg Mkt Debt Absolute Return (EUR)	3.38	-2.40													
			97538	RS USD Templeton Global Bond (EUR)	5.02	-1.79	5.43										Y		
			96976	RS GBP Threadneedle Dollar Bond (EUR)	3.45	-2.93	1.45	4.18	-15.42		4.18	-14.24	-5.34	4.86			Y		
			97432	RS USD Total Return Bond (EUR)	3.05	-2.72	0.78	17.42			17.42								
				Sector Average	2.99	-1.52	-1.72	-2.39	-8.13	-2.99	-2.39	-7.06	1.27	2.78	2.74				
				DEFENSIVE MANAGED															
	1		97099	RS GBP Newton Phoenix Multi-Asset (EUR)	6.03	0.21	-9.85	-28.70	-36.42		-28.70	-14.51	4.31						
				Sector Average	3.59	-0.44	-3.90	-8.47	-13.99	-5.09	-8.47	-7.91	2.04	7.62	2.53				
				MONEY MARKET															
	1	✓	96202	RS EUR Deposit	0.00	0.09	0.54	2.37	8.00	10.55	2.37	3.20	2.22	1.27	1.08		1	Y	
	3		96852	RS GBP M&G High Interest (EUR)	7.28	1.17	-14.44	-15.26	-20.24	-16.09	-15.26	-8.68	3.06	2.33	2.81				
				Sector Average	1.76	-2.39	-6.03	1.22	-3.34	-1.33	1.22	-5.60	1.17	2.36	-0.28				
				UK GILT															
	2		96726	RS GBP BlackRock Government Securities (EUR)	2.90	2.20	-5.13	-2.70	-11.73	-9.26	-2.70	-10.17	0.99	-2.02	4.92				
				Sector Average	2.28	1.03	-5.90	-3.14	-10.17	-4.75	-3.14	-8.51	1.37	-0.22	6.26				
				CAUTIOUS MANAGED															
	4		96715	RS GBP Aberdeen Managed Distribution (EUR)	10.44	1.78	-12.20	-27.87	-36.54	-24.21	-27.87	-17.44	6.57	11.99	6.63				
			97341	RS USD Fidelity Multi Asset Strategic (EUR)	6.33	-0.78	-4.24	-14.78			-14.78								
	3	✓	96201	RS EUR Investec Cautious Managed	6.32	3.26	-0.42	-15.06	-23.17	-4.14	-15.06	-11.09	1.74	20.17	3.83		AA	2	
			97149	RS GBP Lloyds TSB Multi Strategy Conservative (EUR)	5.39	-0.73	-11.67	-19.33			-19.33	-14.50							
	5		96887	RS GBP New Star Managed Distribution (EUR)	10.89	-0.22	-14.46	-42.62	-54.24	-45.14	-42.62	-26.02	7.80	12.71	6.37				
				Sector Average	6.57	-0.13	-7.80	-20.16	-27.85	-16.00	-20.16	-14.63	5.86	12.10	3.87				
				STERLING CORPORATE BOND															
	2		96937	RS GBP Fidelity Money Builder Income (EUR)	5.80	2.02	-9.68	-15.50	-27.24	-23.31	-15.50	-15.04	1.34	0.16	5.24		AAA		
			97157	RS GBP Lloyds TSB Offshore Funds High Income (EUR)	5.14	-3.62	-16.84	-23.47			-23.47	-16.13							
			97145	RS GBP Lloyds TSB Offshore Funds Sterling Bond (EUR)	5.29	-3.52	-16.25	-25.33			-25.33	-14.25							
	2		96612	RS GBP M&G Offshore Corporate Bond (EUR)	6.12	3.91	-5.13	-9.22	-18.60	-10.59	-9.22	-12.65	2.65	2.18	7.49				
				Sector Average	5.79	-0.91	-12.60	-20.23	-30.57	-26.98	-20.23	-15.09	2.51	-0.87	6.09				
				STERLING FIXED INTEREST															
	4		96768	RS GBP Artemis High Income (EUR)	7.33	-2.07	-18.09	-34.00	-42.71	-29.60	-34.00	-18.08	5.97	10.30	11.40		AA		
	4		96578	RS GBP M&G Offshore High Yield Corporate Bond (EUR)	13.69	2.49	-6.09	-22.58	-32.10	-23.11	-22.58	-17.10	5.78	4.37	8.50				
	5		96636	RS GBP New Star Fixed Interest (EUR)	7.52	-2.20	-16.55	-36.87	-46.21	-40.46	-36.87	-18.95	5.12	3.59	6.86		AA		
	6		96891	RS GBP New Star High Yield Bond (EUR)	9.67	-1.47	-21.10	-42.48	-50.80	-45.46	-42.48	-20.19	7.18	3.86	6.73		AA		
			96984	RS GBP Threadneedle Strategic Bond (EUR)	8.61	3.99	-10.14	-24.52	-35.71		-24.52	-16.21	1.65	-2.36			Y		
				Sector Average	6.20	0.01	-11.83	-20.90	-29.96	-23.67	-20.90	-14.13	3.12	1.92	6.92				
				BALANCED MANAGED															
	4		97153	RS GBP Lloyds TSB Multi Strategy Growth (EUR)	7.52	-0.37	-8.05	-28.31			-28.31	-15.94							
	4		96604	RS GBP Sarasin GlobalSar IIID (EUR)	5.05	-2.00	-12.62	-30.57	-30.99	-12.70	-30.57	-7.62	7.60	22.31	3.44				
				Sector Average	7.64	0.61	-5.03	-18.47	-25.38	-9.22	-18.47	-13.21	5.47	19.15	2.09				
				UK DIRECT PROPERTY															
	4		96777	RS GBP Aviva Investors Property (EUR)	0.95	-7.86	-30.59	-37.72	-51.78	-37.00	-37.72	-32.07	13.97	12.80	15.83				
			96953	RS GBP M&G Property (EUR)	4.43	-5.22	-27.87	-36.62	-54.11		-36.62	-35.34	11.97	7.20					
			96957	RS GBP New Star Property (EUR)	2.10	-6.52	-28.46	-37.00	-51.80		-37.00	-31.75	12.10	12.48					
			97106	RS GBP Property (EUR)	2.25	-6.05	-26.18	-32.11	-48.32		-32.11	-32.72	13.14						
				Sector Average	0.91	-10.90	-31.59	-37.35	-47.82	-38.92	-37.35	-24.41	10.19	7.81	8.57				
				GLOBAL HIGH YIELD															
	3		96700	RS USD Baring High Yield Bond (EUR)	6.73	0.19	-1.33	-3.04	-15.39	-11.70	-3.04	-13.77	1.21	6.11	-1.65		Y		
	8		96933	RS USD Fortis L Fund Bond Best Selection World Emg (EUR)	6.69	1.09	9.33	-24.78	-38.70	-13.91	-24.78	-18.81	0.37	34.21	4.64				
				Sector Average	8.07	1.30	1.76	-20.12	-27.69	-13.25	-20.12	-13.78	4.98	18.16	1.54				
				GLOBAL EQUITIES															
	6		97078	RS USD Aberdeen Global World Equity (EUR)	9.14	-1.11	-9.54	-30.06	-29.96		-30.06	-9.12	10.20						
			96488	RS GBP Aberdeen World Equity (EUR)	7.91	-1.88	-8.72	-32.25	-34.03	-4.57	-32.25	-8.31	6.18	38.24	4.65				
		✓	97648	RS EUR Allianz dit Global Eco Trends	10.01	2.45													
			97642	RS USD Allianz RCM Global Agricultural Trends (EUR)	4.66	2.24													
	8		96532	RS GBP AXA Framlington Global Opportunities (EUR)	6.14	1.29	-5.13	-43.37	-49.77	-30.89	-43.37	-10.14	-1.29	39.06	-1.06				
	6		96536	RS USD AXA World Funds Framlington Health (EUR)	6.12	-4.63	-6.58	-12.16	-32.21	-35.00	-12.16	-22.22	-0.78	17.73	-18.55		AA		
	9		96544	RS USD Baring Global Select (EUR)	7.41	0.49	-5.21	-35.35	-27.27	-0.60	-35.35	3.71	8.47	42.57	-4.14		Y		
			97492	RS USD BlackRock GF World Health Science (EUR)	6.39	-6.25	-4.12										Y		
	7		96472	RS GBP BlackRock Global Equity (EUR)	7.69	-0.95	-0.02	-29.62	-32.26	-14.48	-29.62	-5.21	1.55	26.66	-0.33				
			97174	RS GBP Fidelity Global Special Situations (EUR)	11.95	1.53	-4.43	-40.83			-40.83	-13.20					A		
	5		96860	RS GBP First State Global Growth (EUR)	5.00	-6.19	-8.65	-33.19	-39.33	-26.29	-33.19	-12.34	3.60	28.31	-5.32				
	10		96562	RS GBP GLG Technology Global Equity (EUR)	9.86	14.74	11.27	-14.39	-39.22	-30.74	-14.39	-24.16	-6.39	38.45	-17.70		A		
			97436	RS USD Healthcare (EUR)	-0.94	-11.98	-16.21	-16.85			-16.85								
	6		96685	RS GBP Henderson Industries of the Future (EUR) ▲	5.56	-4.10	-3.67	-28.45	-35.98	-18.77	-28.45	-14.80	5.00	31.14	-3.24				
			97142	RS USD HSBC Amanah Global Equity (EUR)	7.06	-2.84	-9.85	-22.49			-22.49	-11.79							
			97570	RS USD HSBC Climate Change (EUR)	8.16	-5.78	-4.97										Y		
			97162	RS USD HSBC Global Absolute (EUR)	3.64	23.25	11.19	-22.59			-22.59	-4.48							
	6		96730	RS GBP Invesco International Equity (EUR)	9.31	1.55	-3.48	-34.04	-41.10	-23.13	-34.04	-17.48	8.22	29.60	0.70				
	7		96445	RS USD Investec Global Growth (EUR)	8.04	0.37	-7.77	-28.90	-39.69	-25.32	-28.90	-20.28	6.40	30.45	-5.07		Y		

May 2009

All percentage growth calculated to 30/04/09

Annual performance % over one year to end April

Sector Risk Number	Available to Portfolio Bonds	Skandia Ireland ID Number	CUMULATIVE					ANNUAL			OBSR Fund Rating	Financial Express Crown Rating	Available to Spanish residents*	
			1 Month	3 Months	6 Months	1 Year	3 Years	2009	2008	2007				
self select														
1	✓	10256	GLOBAL FIXED INTEREST											
		Skandia EUR Allianz DIT Bondspezial IRL	0.53	-1.96	4.62	13.21	8.81	13.21	-1.75	-2.17	2	Y		
		Skandia EUR Allianz DIT Euro Bond Total Return IRL	1.34	-0.95	-2.70	-5.79	-8.08	-5.79	-2.54	0.11	1	Y		
		Skandia EUR Credit Suisse Bond Corporate European IRL	0.76	1.19	2.98	2.98	0.65	2.98	-2.69	0.43	1	Y		
		Skandia USD Emerging Markets Debt IRL (EUR)	6.29	5.05	20.44	2.71		2.71				Y		
		Skandia EUR Fortis L Fund Bond Euro IRL	1.70	1.91	2.46	2.79	2.79	2.79	0.11	-0.11	1	Y		
		Skandia USD Invesco Bond IRL (EUR)	-0.19	-5.75	-1.18	14.60	10.32	14.60	-2.50	-1.26		Y		
		Skandia EUR Invesco European Bond IRL	0.62	1.77	3.72	3.17	1.04	3.17	-2.97	0.93	2	Y		
		Skandia USD Schroder ISF Asian Bond IRL (EUR)	2.68	-2.59								Y		
		Skandia USD Schroder ISF Emg Mkt Debt Absolute Return IRL (EUR)	3.38	-2.30								Y		
		Skandia USD Templeton Global Bond IRL (EUR)	5.12	-1.70	5.52							Y		
Skandia USD Total Return Bond IRL (EUR)	3.04	-2.72	0.77	17.54		17.54				Y				
Sector Average	3.00	-1.52	-1.72	-2.39	-8.13	-2.39	-7.06	1.27						
1	✓	10044	DEFENSIVE MANAGED											
		Skandia EUR JPM Global Capital Preservation IRL	0.31	0.52	2.42	-9.65	-4.60	-9.65	3.16	2.35	2	Y		
Sector Average	3.76	-0.28	-3.75	-8.33	-13.86	-8.33	-7.91	2.04						
2	✓	10043	MONEY MARKET											
		Skandia EUR Deposit IRL	0.00	0.10	0.20	1.19	6.49	1.19	2.97	2.20	1	Y		
Sector Average	1.76	-2.39	-6.03	1.22	-3.33	1.22	-5.60	1.17						
2		10357	CAUTIOUS MANAGED											
		Skandia USD Fidelity Multi Asset Strategic IRL (EUR)	6.18	-0.92	-4.52	-15.03		-15.03				Y		
Sector Average	6.57	-0.13	-7.80	-20.16	-27.85	-20.16	-14.63	5.86						
3		10303	STERLING CORPORATE BOND											
		Skandia GBP Gartmore SICAV Sterling Corporate Bond IRL (EUR)	2.11	-8.73	-24.76	-38.74		-38.74	-17.33			Y		
Sector Average	5.79	-0.91	-12.60	-20.23	-30.57	-20.23	-15.09	2.51						
3		10094	STERLING FIXED INTEREST											
		Skandia GBP Invesco Sterling Bond IRL (EUR)	8.03	2.74	-7.11	-19.19	-27.00	-19.19	-12.71	3.49		Y		
Sector Average	6.20	0.01	-11.83	-20.90	-29.96	-20.90	-14.13	3.12						
4	✓	10047	BALANCED MANAGED											
		Skandia EUR JPM Europe Balanced IRL	5.90	2.22	0.52	-18.78	-19.25	-18.78	-3.56	3.08	2	Y		
		Skandia USD Templeton Global Balanced IRL (EUR)	10.32	-0.35	-8.14	-19.95	-28.82	-19.95	-14.82	4.39		Y		
Sector Average	7.64	0.62	-5.02	-18.47	-25.37	-18.47	-13.21	5.47						
6		10147	UK DIRECT PROPERTY											
		Skandia GBP M&G Property IRL (EUR)	4.45	-5.22	-27.62	-37.44	-54.81	-37.44	-35.63	12.22				
Sector Average	0.91	-10.90	-31.59	-37.35	-47.82	-37.35	-24.41	10.19						
6	✓	10268	GLOBAL HIGH YIELD											
		Skandia EUR HSBC Euro High Yield Bond IRL	10.37	9.88	12.84	-16.19		-16.19	-5.85			Y		
Sector Average	8.07	1.30	1.76	-20.12	-27.69	-20.12	-13.78	4.98						
7	✓	10315	GLOBAL EQUITIES											
		Skandia USD Aberdeen Global World Equity IRL (EUR)	9.20	-1.22	-9.64	-30.00		-30.00	-8.64			Y		
		Skandia EUR Allianz DIT Global Eco Trends IRL	9.79	1.98								Y		
		Skandia USD Allianz RCM Global Agricultural Trends IRL (EUR)	4.67	2.33								Y		
		Skandia USD BlackRock GF Global Allocation IRL (EUR)	4.32	-2.66	-2.90	-10.78	-14.33	-10.78	-4.99	1.07		Y		
		Skandia USD BlackRock GF World Health Science IRL (EUR)	6.40	-6.25	-4.00							Y		
		Skandia USD Healthcare IRL (EUR)	-0.94	-11.99	-16.34	-16.97		-16.97				Y		
		Skandia USD HSBC Climate Change IRL (EUR)	8.39	-5.61	-4.61							Y		
		Skandia USD JPM Global Dynamic IRL (EUR)	10.06	-1.60	-12.52	-33.52		-33.52	-16.97			Y		
		Skandia EUR Jupiter Climate Change Solutions IRL ▲	12.37	1.92	-6.06	-35.63		-35.63				Y		
		Skandia EUR Jupiter Global Financials IRL	11.14	9.33	0.27	-19.96		-19.96				Y		
10480	Skandia GBP New Star Tactical Portfolio IRL (EUR)	5.13	-2.98	-21.25					AA		Y			
10507	Skandia USD Schroder ISF Global Climate Change Equity IRL (EUR)	11.11	3.38							Y				
10510	Skandia USD Schroder ISF QEP Global Active Value IRL (EUR)	13.76	1.20							Y				
10378	Skandia USD Technology IRL (EUR)	9.23	5.78	-3.15	-27.15		-27.15			Y				
10088	Skandia USD Templeton Global Fund IRL (EUR)	13.83	2.35	-11.32	-33.72	-40.40	-33.72	-19.73	12.04		Y			
Sector Average	8.95	1.17	-5.93	-27.79	-33.64	-27.79	-13.88	6.70						
7		10192	NORTH AMERICA											
		Skandia USD Fortis L Fund Equity Growth USA IRL (EUR)	3.18	-1.03	-4.35	-14.51	-18.15	-14.51	-5.20	1.01		Y		
		Skandia USD Franklin US Equity IRL (EUR)	11.05	0.04	-7.17	-17.88	-28.73	-17.88	-18.70	6.75		Y		
		Skandia USD GAM Star US All Cap Equity IRL (EUR)	10.33	3.79	-3.53							Y		
		Skandia USD HSBC US Index IRL (EUR)	7.35	-5.11	-14.47	-28.14		-28.14	-18.41			Y		
		Skandia USD JPM America Equity IRL (EUR)	9.13	-1.62	-9.85	-25.40	-34.82	-25.40	-19.14	8.05		Y		
		Skandia USD Pictet Funds (Lux) USA Index IRL (EUR)	Launched: 07/04/2009									Y		
		Skandia USD Schroder ISF US Smaller Companies IRL (EUR)	9.17	0.20	-5.73	-19.56		-19.56	-15.26			Y		
		Skandia USD US All Cap Value IRL (EUR)	7.94	-2.74	-8.68	-29.62		-29.62				Y		
Sector Average	10.67	1.09	-8.05	-25.35	-36.72	-25.35	-17.93	3.28						
8	✓	10101	GLOBAL PROPERTY											
		Skandia EUR Aviva Investors European REIT IRL	20.91	8.67	-12.30	-44.57	-54.11	-44.57	-34.01	25.47		Y		
		Skandia EUR Credit Suisse Equity European Property IRL	15.37	1.08	-14.31	-48.82	-60.68	-48.82	-37.25	22.42		Y		
		Skandia USD Global Real Estate Securities IRL (EUR)	20.97	-9.64	-20.41	-53.66	-59.21	-53.66	-27.44	21.31		Y		
Sector Average	11.52	-4.82	-21.86	-43.67	-47.27	-43.67	-22.05	20.10						
8		10061	UK ALL COMPANIES											
		Skandia GBP Aberdeen UK Growth IRL (EUR)	14.47	1.66	-14.03	-39.46	-46.32	-39.46	-23.35	15.67		Y		
		Skandia GBP BlackRock United Kingdom IRL (EUR)	15.24	5.48	-6.44	-35.32	-42.07	-35.32	-17.81	8.96	AAA	Y		
		Skandia GBP Invesco UK Equity IRL (EUR)	14.52	-4.12	-13.51	-39.99	-51.27	-39.99	-28.53	13.61		Y		
		Skandia GBP JPM UK Equity IRL (EUR)	13.66	1.25	-14.33	-46.18		-46.18	-22.47			Y		
		Skandia GBP UK Index Tracker IRL (EUR)	13.57	0.30	-13.91	-38.96	-45.49	-38.96	-19.52	10.98		Y		
Sector Average	14.56	5.27	-7.32	-36.10	-43.04	-36.10	-20.97	12.78						
8	✓	10385	EUROPE INCLUDING UK											
		Skandia EUR European Equity IRL	9.68	0.87	-9.97	-39.48		-39.48				Y		
		Skandia EUR Fortis L Fund Equity Europe IRL	7.01	-1.18	-9.68	-40.95	-46.41	-40.95	-20.53	14.19	1	Y		
		Skandia EUR JPM European Small Cap IRL	15.18	6.44	-3.05	-44.79	-52.28	-44.79	-26.57	17.72	1	Y		
		Skandia EUR Jupiter New Europe IRL	16.05	19.29	-6.19	-51.84		-51.84				Y		
10534	Skandia EUR Pictet Funds (Lux) Europe Index IRL	Launched: 07/04/2009								Y				
Sector Average	13.02	2.85	-5.88	-37.22	-40.16	-37.22	-17.28	15.22						

May 2009

All percentage growth calculated to 30/04/09

Annual performance % over one year to end April

Sector Risk Number	Available to Portfolio Bonds	Skandia Ireland ID Number	CUMULATIVE					ANNUAL			OBSR Fund Rating	Financial Express Crown Rating	Available to Spanish residents*
			1 Month	3 Months	6 Months	1 Year	3 Years	2009	2008	2007			
self select (continued)													
JAPAN													
8		10227	Skandia JPY Aberdeen Global Japanese Equity IRL (EUR)	3.64	-8.70	-15.25	-24.15	-51.48	-24.15	-23.57	-16.31		Y
		10085	Skandia USD BlackRock GF Japan IRL (EUR)	7.56	-9.39	-15.06	-32.70	-57.10	-32.70	-22.33	-17.92		Y
		10171	Skandia USD JF Japan Equity IRL (EUR)	1.17	-17.13	-19.60	-34.70	-58.90	-34.70	-26.42	-14.46		Y
			Sector Average	6.05	-9.02	-8.56	-24.93	-52.87	-24.93	-23.03	-18.43		
EUROPE EXCLUDING UK													
9	✓	10250	Skandia EUR AXA Europe ex-UK Alpha IRL	10.05	-0.86	-9.57	-43.67	-45.45	-43.67	-16.04	15.34	1	Y
	✓	10262	Skandia EUR BlackRock GF Continental European Flexible IRL	16.05	4.25	-1.94	-32.72	-32.39	-32.72	-11.01	12.94	2	Y
		10020	Skandia GBP Continental European IRL (EUR)	13.60	2.11	-4.35	-34.92	-36.79	-34.92	-15.25	14.61		Y
		10450	Skandia GBP GAM Star Continental European Equity IRL (EUR)	7.22	-4.51	-6.29							Y
	✓	10199	Skandia EUR Gartmore SICAV Continental European IRL	8.65	0.93	-6.67	-33.41	-32.32	-33.41	-11.91	15.38	3	Y
	✓	10205	Skandia EUR Gartmore SICAV European Smaller Companies IRL	16.01	17.79	8.94	-34.36	-41.37	-34.36	-25.34	19.62	1	Y
	✓	10080	Skandia EUR JPM Euroland Equity IRL	14.74	3.11	-8.39	-44.13	-46.47	-44.13	-18.89	18.12	1	Y
	✓	10367	Skandia EUR Jupiter European Opportunities IRL	9.68	1.80	-5.03	-31.93		-31.93				Y
	✓	10273	Skandia EUR Schroder ISF Euro Equity IRL	11.32	0.95	-5.52	-37.68		-37.68		-16.88		Y
			Sector Average	13.28	2.87	-3.97	-35.24	-35.83	-35.24	-14.55	15.98		
ASIA PACIFIC INCLUDING JAPAN													
9		10489	Skandia USD Allianz RCM Oriental Income IRL (EUR)	7.40	7.02								Y
	✓	10523	Skandia EUR DWS Invest Top 50 Asia IRL	9.01	11.70								Y
		10100	Skandia USD JPM Pacific Equity IRL (EUR)	6.10	-3.05	-4.24	-31.08	-39.02	-31.08	-5.41	-6.46		Y
			Sector Average	9.56	6.66	5.04	-29.97	-28.55	-29.97	-1.77	3.87		
UK SMALLER COMPANIES													
10		10069	Skandia GBP Invesco UK Smaller Companies Europe IRL (EUR)	15.03	4.64	-4.70	-38.24	-41.50	-38.24	-22.87	22.81		Y
			Sector Average	18.37	10.91	-5.81	-37.95	-47.48	-37.95	-27.97	17.50		
ASIA PACIFIC EXCLUDING JAPAN													
10		10404	Skandia USD Baring China Select IRL (EUR)	10.76	18.89	19.18	-26.93		-26.93				Y
		10413	Skandia USD BlackRock GF India IRL (EUR)	18.03	11.46	6.22							Y
		10384	Skandia USD Greater China Equity IRL (EUR)	9.62	15.59	11.87	-24.81		-24.81				Y
		10312	Skandia USD HSBC Chinese Equity IRL (EUR)	10.02	17.10	16.07	-30.29		-30.29	12.28			Y
		10309	Skandia USD HSBC Indian Equity IRL (EUR)	21.87	23.98	22.97	-50.61		-50.61	16.39			Y
		10441	Skandia USD HSBC Korean IRL (EUR)	12.94	10.71	-2.22							Y
		10150	Skandia USD JF Greater China IRL (EUR)	12.01	18.85	14.16	-25.15	-0.91	-25.15	15.34	14.79		Y
		10432	Skandia USD JF Taiwan IRL (EUR)	15.12	27.10	13.68							Y
		10401	Skandia GBP Old Mutual Asian Select IRL (EUR)	11.21	13.90	11.30	-32.92		-32.92				Y
		10539	Skandia USD Pictet Funds (Lux) Pacific (ex Japan) Index IRL (EUR)	Launched: 07/04/2009									Y
		10165	Skandia USD Templeton Asia Growth IRL (EUR)	14.91	20.15	20.15	-35.70	-20.67	-35.70	11.78	10.37		Y
			Sector Average	12.43	12.23	10.76	-31.94	-17.45	-31.94	4.56	16.00		
GLOBAL EMERGING MARKETS													
10		10397	Skandia USD Baring Global Resources IRL (EUR)	5.02	6.71	-4.75	-54.04		-54.04				Y
		10285	Skandia USD BlackRock GF Latin American IRL (EUR)	19.76	17.09	13.46	-37.45		-37.45	13.87			Y
	✓	10465	Skandia USD Credit Suisse Bond Fund (Lux) Emrg Mkets IRL (EUR)	8.41	0.79	10.02							Y
		10475	Skandia EUR Credit Suisse Equity Fund (Lux) Russia Explorer IRL	32.01	58.15	-3.37							Y
		10345	Skandia USD Fidelity Latin America IRL (EUR)	22.13	18.67	16.12	-32.69		-32.69				Y
		10327	Skandia USD Fortis L Fund Equity Brazil IRL (EUR)	10.02	19.35	11.35	-37.53		-37.53				Y
		10189	Skandia USD Fortis L Fund Equity Latin America IRL (EUR)	6.10	8.09	3.86	-42.25	-26.13	-42.25	10.98	15.27		Y
	✓	10328	Skandia EUR Fortis L Fund Equity Russia IRL	12.20	52.63	4.14	-55.17		-55.17				Y
		10180	Skandia USD Fortis L Fund Equity World Emerging IRL (EUR)	5.22	8.06	-1.06	-50.43	-46.94	-50.43	2.68	4.25		Y
		10435	Skandia USD Franklin Middle East & Africa IRL (EUR)	15.51	7.30	-27.78							Y
	✓	10202	Skandia EUR Gartmore SICAV Emerging Markets IRL	7.34	11.62	1.55	-44.60	-34.32	-44.60	7.93	9.85	1	Y
		10438	Skandia USD HSBC Brazil Equity IRL (EUR)	23.68	25.43	14.22							Y
		10444	Skandia USD HSBC Russia Equity IRL (EUR)	20.19	46.42	10.15							Y
		10156	Skandia USD JPM Emerging Europe, M E & Africa Equity IRL (EUR)	18.95	24.97	4.87	-48.36	-43.79	-48.36	-0.29	9.17		Y
		10459	Skandia USD JPM Middle East Equity IRL (EUR)	14.30	9.59	-4.11							Y
		10545	Skandia USD Pictet Funds (Lux) Emerging Mkts Index IRL (EUR)	Launched: 07/04/2009									Y
		10504	Skandia USD Schroder ISF Middle East IRL (EUR)	11.65	5.33								Y
		10429	Skandia USD Templeton BRIC IRL (EUR)	16.64	19.46	4.62							Y
		10162	Skandia USD Templeton Emerging Markets IRL (EUR)	14.75	13.87	-0.66	-32.96	-34.36	-32.96	-6.93	5.21		Y
		10425	Skandia USD Templeton Emerging markets Smaller Cos IRL (EUR)	21.69	18.00	10.71							Y
			Sector Average	15.50	17.58	4.95	-40.19	-30.33	-40.19	6.12	9.77		
COMMODITY/ENERGY													
10		10288	Skandia USD BlackRock GF World Energy IRL (EUR)	10.74	2.09	-3.01	-35.49		-35.49	14.67			Y
		10294	Skandia USD BlackRock GF World Mining IRL (EUR)	9.66	17.90	10.69	-54.63		-54.63	27.71			Y
	✓	10322	Skandia EUR Fortis L Fund Equity Materials World IRL	3.83	11.00	0.00	-51.67		-51.67				Y
	✓	10331	Skandia EUR Fortis L Fund Equity Utilities World IRL	1.92	-12.54	-15.47	-36.14		-36.14				Y
			Sector Average	6.42	6.99	12.68	-33.22	-22.89	-33.22	12.29	2.82		
SPECIALIST													
10	✓	10493	Skandia EUR Allianz RCM BRIC Equity IRL	17.36	24.11								Y
	✓	10469	Skandia EUR Credit Suisse Equity Fund (Lux) Future Energy IRL	11.86	4.78	0.00							Y
	✓	10472	Skandia EUR Credit Suisse Equity Fund (Lux) Global Prestige IRL	21.17	17.64	-6.56							Y
		10468	Skandia USD Credit Suisse Equity Fund (Lux) Infrastructure IRL (EUR)	18.44	12.44	7.60							Y
	✓	10520	Skandia EUR DWS Global Agribusiness IRL	10.63	8.46								Y
	✓	10517	Skandia EUR DWS Invest Climate Change IRL	15.22	6.11								Y
		10407	Skandia USD Fortis L Fund Equity Clean Tech World IRL (EUR) ▲	6.69	1.51	-7.74	-43.26		-43.26				Y
		10462	Skandia USD JF India IRL (EUR)	19.21	11.53	9.33							Y
		10501	Skandia USD JPM Highbridge Statistical Market Neutral IRL (EUR)	-1.70	-8.87								Y
		10419	Skandia USD Jupiter India IRL (EUR)	21.40	10.29	8.13							Y
		10483	Skandia GBP New Star Global Financials IRL (EUR)	10.08	1.44	-15.22						A	Y
		10456	Skandia USD New Star India Equity IRL (EUR)	17.54	10.95	13.24							Y
		10529	Skandia USD Pictet Funds (Lux) Timber IRL (EUR)	20.68									Y
	✓	10532	Skandia EUR Pictet Funds (Lux) Water IRL	7.02									Y
		10411	Skandia GBP Sarasin AgriSar IRL (EUR)	6.31	-0.94	1.09							Y

Euro (€)

May 2009

All percentage growth calculated to 30/04/09

Annual performance % over one year to end April

Sector Risk Number
Available to Portfolio Bonds
Skandia Ireland ID Number

CUMULATIVE
1 3 6 1 Year 3 Years
Month Months Months

ANNUAL
2009 2008 2007

OBSR Fund Rating
Financial Express Crown Rating
Available to Spanish residents*

MultiManager – Skandia

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.

RISK CONTROLLED

		1 Month	3 Months	6 Months	1 Year	3 Years	2009	2008	2007	OBSR Fund Rating	Financial Express Crown Rating	Available to Spanish residents*
✓	10143 Skandia EUR Aggressive IRL	8.60	3.82	-3.15	-30.75	-38.09	-30.75	-16.59	7.18		2	Y
✓	10002 Skandia EUR Balanced IRL	8.26	3.04	-3.67	-29.67	-36.03	-29.67	-15.74	7.95		1	Y
✓	10035 Skandia EUR Biased Global Bond IRL	1.86	-2.72	2.41	3.72	-3.85	3.72	-3.04	-4.39		1	Y
✓	10005 Skandia EUR Cautious IRL	6.70	2.06	-3.21	-22.36	-26.99	-22.36	-11.55	6.31		1	Y
✓	10029 Skandia EUR Euro Bond IRL	2.85	-1.64	-2.25	-7.65	-9.68	-7.65	-2.51	0.33		1	Y
	10233 Skandia GBP European Equity Blend IRL (EUR)	9.64	-2.52	-7.65	-39.83	-43.32	-39.83	-17.46	14.14			Y
	10239 Skandia GBP Far East Equity Blend IRL (EUR)	9.00	7.57	6.43	-36.87	-30.13	-36.87	-0.23	10.93			Y
	10318 Skandia GBP Global Emerging Markets Equity IRL (EUR)	10.56	14.41	15.16	-39.65		-39.65					Y
	10248 Skandia GBP Global Fixed Interest Blend IRL (EUR)	3.74	-1.24	-1.52	-6.78	-13.79	-6.78	-6.87	-0.69			Y
	10242 Skandia GBP Japanese Equity Blend IRL (EUR)	6.24	-6.45	-1.48	-24.35	-51.60	-24.35	-21.38	-18.61			Y
	10230 Skandia GBP UK Equity Blend IRL (EUR)	12.83	3.27	-5.99	-40.98	-51.84	-40.98	-24.94	8.72			Y
	10245 Skandia GBP UK Fixed Interest Blend IRL (EUR)	7.18	-2.60	-16.34	-26.45	-34.82	-26.45	-16.48	6.10			Y
	10236 Skandia GBP US Equity Blend IRL (EUR)	7.54	-0.99	-5.21	-27.69	-41.93	-27.69	-20.99	1.64			Y

UNCONSTRAINED

FLEXIBLE MANAGED

	10279 Skandia GBP Global Best Ideas IRL (EUR)	11.52	3.39	-4.44	-38.70		-38.70	-18.74		A		Y	
	Sector Average	8.68	1.28	-5.38	-25.44	-31.57	-25.44	-13.94	6.64				
	UK ALL COMPANIES												
	10282 Skandia GBP UK Best Ideas IRL (EUR)	14.47	0.28	-11.69	-47.45		-47.45	-27.91		A		Y	
	10321 Skandia GBP UK Strategic Best Ideas IRL (EUR)	6.26	-3.98	-13.65	-26.12		-26.12					Y	
	Sector Average	14.56	5.27	-7.32	-36.10	-43.04	-36.10	-20.97	12.78				
	EUROPE INCLUDING UK												
✓	10370 Skandia EUR European Best Ideas IRL	15.65	8.98	3.88	-32.46		-32.46					Y	
	Sector Average	13.02	2.85	-5.88	-37.22	-40.16	-37.22	-17.28	15.22				

MultiManager – other

COMMODITY/ENERGY

	10348 Skandia USD Fidelity Multi-Manager Natural Resources IRL (EUR)	3.40	3.23	-1.24	-42.96		-42.96					Y	
	Sector Average	6.42	6.99	12.68	-33.22	-22.89	-33.22	12.29	2.82				
	SPECIALIST												
✓	10526 Skandia EUR DWS Best Global FX Selection Plus IRL	-0.54	-1.08									Y	

† 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 Y are available for investment 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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May 2009

All percentage growth calculated to 30/04/09

Annual performance % over one year to end April

Sector Risk Number	Available to Portfolio Bonds	Skandia Ireland ID Number	CUMULATIVE					ANNUAL			OBSR Fund Rating	Financial Express Crown Rating	Available to Spanish residents*		
			1 Month	3 Months	6 Months	1 Year	3 Years	2009	2008	2007					
self select															
1	✓	10301	STERLING CORPORATE BOND												
			Skandia GBP Gartmore SICAV Sterling Corporate Bond IRL												Y
			Sector Average												
1	✓	10041	MONEY MARKET												
			Skandia GBP Deposit IRL											2	Y
			Sector Average												
2	✓	10092	STERLING FIXED INTEREST												
			Skandia GBP Invesco Sterling Bond IRL											2	Y
			Sector Average												
2	✓	10144	UK DIRECT PROPERTY												
			Skandia GBP M&G Property IRL												
			Sector Average												
3		10046	DEFENSIVE MANAGED												
			Skandia EUR JPM Global Capital Preservation IRL (GBP)												Y
			Sector Average												
3		10257	GLOBAL FIXED INTEREST												
			Skandia EUR Allianz DIT Bondspezial IRL (GBP)												Y
			Skandia EUR Allianz DIT Euro Bond Total Return IRL (GBP)												Y
			Skandia EUR Credit Suisse Bond Corporate European IRL (GBP)												Y
			Skandia USD Emerging Markets Debt IRL (GBP)												Y
			Skandia EUR Fortis L Fund Bond Euro IRL (GBP)												Y
			Skandia USD Invesco Bond IRL (GBP)												Y
			Skandia EUR Invesco European Bond IRL (GBP)												Y
			Skandia USD Schroder ISF Asian Bond IRL (GBP)												Y
			Skandia USD Schroder ISF Emg Mkt Debt Absolute Return IRL (GBP)												Y
			Skandia USD Templeton Global Bond IRL (GBP)												Y
			Skandia USD Total Return Bond IRL (GBP)												Y
			Sector Average												
4		10356	CAUTIOUS MANAGED												
			Skandia USD Fidelity Multi Asset Strategic IRL (GBP)												Y
			Sector Average												
5		10049	BALANCED MANAGED												
			Skandia EUR JPM Europe Balanced IRL (GBP)												Y
			Skandia USD Templeton Global Balanced IRL (GBP)												Y
			Sector Average												
6		10269	GLOBAL HIGH YIELD												
			Skandia EUR HSBC Euro High Yield Bond IRL (GBP)												Y
			Sector Average												
7		10314	GLOBAL EQUITIES												
			Skandia USD Aberdeen Global World Equity IRL (GBP)												Y
			Skandia EUR Allianz DIT Global Eco Trends IRL (GBP)												Y
			Skandia USD Allianz RCM Global Agricultural Trends IRL (GBP)												Y
			Skandia USD BlackRock GF Global Allocation IRL (GBP)												Y
			Skandia USD BlackRock GF World Health Science IRL (GBP)												Y
			Skandia USD Healthcare IRL (GBP)												Y
			Skandia USD HSBC Climate Change IRL (GBP)												Y
			Skandia USD JPM Global Dynamic IRL (GBP)												Y
			Skandia EUR Jupiter Climate Change Solutions IRL (GBP) ▲												Y
			Skandia EUR Jupiter Global Financials IRL (GBP)												Y
	✓	10478	Skandia GBP New Star Tactical Portfolio IRL											AA	
			Skandia USD Schroder ISF Global Climate Change Equity IRL (GBP)												Y
			Skandia USD Schroder ISF QEP Global Active Value IRL (GBP)												Y
			Skandia USD Technology IRL (GBP)												Y
			Skandia USD Templeton Global Fund IRL (GBP)												Y
			Sector Average												
7	✓	10059	UK ALL COMPANIES												
			Skandia GBP Aberdeen UK Growth IRL											1	Y
			Skandia GBP BlackRock United Kingdom IRL											2	Y
			Skandia GBP Invesco UK Equity IRL											1	Y
			Skandia GBP JPM UK Equity IRL												Y
			Skandia GBP UK Index Tracker IRL											1	Y
			Sector Average												
8		10191	NORTH AMERICA												
			Skandia USD Fortis L Fund Equity Growth USA IRL (GBP)												Y
			Skandia USD Franklin US Equity IRL (GBP)												Y
			Skandia USD GAM Star US All Cap Equity IRL (GBP)												Y
			Skandia USD HSBC US Index IRL (GBP)												Y
			Skandia USD JPM America Equity IRL (GBP)												Y
			Skandia USD Pictet Funds (Lux) USA Index IRL (GBP)												Y
			Launched: 07/04/2009												
			Skandia USD Schroder ISF US Smaller Companies IRL (GBP)												Y
			Skandia USD US All Cap Value IRL (GBP)												Y
			Sector Average												
8		10102	GLOBAL PROPERTY												
			Skandia EUR Aviva Investors European REIT IRL (GBP)												Y
			Skandia EUR Credit Suisse Equity European Property IRL (GBP)												Y
	✓	10265	Skandia GBP Global Property Securities (La Salle) IRL												Y
			Sector Average												

May 2009

All percentage growth calculated to 30/04/09

Annual performance % over one year to end April

Sector Risk Number	Available to Portfolio Bonds	Skandia Ireland ID Number		CUMULATIVE					ANNUAL			OBSR Fund Rating	Financial Express Crown Rating	Available to Spanish residents*	
				1 Month	3 Months	6 Months	1 Year	3 Years	2009	2008	2007				
self select (continued)															
UK SMALLER COMPANIES															
8	✓	10068	Skandia GBP Invesco UK Smaller Companies Europe IRL	10.99	5.16	8.54	-29.78	-24.53	-29.78	-11.14	20.94		3	Y	
			Sector Average	14.21	11.47	7.27	-29.44	-32.25	-29.44	-17.02	15.72				
JAPAN															
9		10226	Skandia JPY Aberdeen Global Japanese Equity IRL (GBP)	0.00	-8.25	-3.47	-13.76	-37.41	-13.76	-11.95	-17.58			Y	
		10084	Skandia USD BlackRock GF Japan IRL (GBP)	3.75	-8.95	-3.26	-23.47	-44.65	-23.47	-10.53	-19.17			Y	
		10170	Skandia USD JF Japan Equity IRL (GBP)	-2.41	-16.73	-8.43	-25.74	-46.98	-25.74	-15.25	-15.76			Y	
			Sector Average	2.33	-8.56	4.15	-14.64	-39.20	-14.64	-11.32	-19.68				
EUROPE INCLUDING UK															
9		10386	Skandia EUR European Equity IRL (GBP)	5.82	1.38	2.54	-31.18		-31.18					Y	
		10185	Skandia EUR Fortis L Fund Equity Europe IRL (GBP)	3.25	-0.68	2.87	-32.86	-30.87	-32.86	-8.44	12.45			Y	
		10167	Skandia EUR JPM European Small Cap IRL (GBP)	11.13	6.97	10.42	-37.23	-38.44	-37.23	-15.40	15.92			Y	
		10362	Skandia EUR Jupiter New Europe IRL (GBP)	11.97	19.89	6.85	-45.24		-45.24					Y	
		10535	Skandia EUR Pictet Funds (Lux) Europe Index IRL (GBP)	Launched: 07/04/2009										Y	
			Sector Average	9.05	3.36	7.19	-28.61	-22.81	-28.61	-4.70	13.46				
EUROPE EXCLUDING UK															
9	✓	10251	Skandia EUR AXA Europe ex-UK Alpha IRL (GBP)	6.18	-0.37	3.00	-35.95	-29.64	-35.95	-3.27	13.57			Y	
		10263	Skandia EUR BlackRock GF Continental Euro Flexible IRL (GBP)	11.97	4.77	11.69	-23.50	-12.78	-23.50	2.53	11.21			Y	
		10019	Skandia GBP Continental European IRL	9.61	2.62	8.94	-26.00	-18.45	-26.00	-2.36	12.87		2	Y	
		10448	Skandia GBP GAM Star Continental European Equity IRL	3.45	-4.03	6.73								Y	
		10200	Skandia EUR Gartmore SICAV Continental European IRL (GBP)	4.83	1.44	6.29	-24.28	-12.69	-24.28	1.49	13.62			Y	
		10206	Skandia EUR Gartmore SICAV European Smaller Cos IRL (GBP)	11.94	18.38	24.07	-25.36	-24.37	-25.36	-13.98	17.79			Y	
		10081	Skandia EUR JPM Euroland Equity IRL (GBP)	10.71	3.63	4.33	-36.48	-30.95	-36.48	-6.55	16.32			Y	
		10368	Skandia EUR Jupiter European Opportunities IRL (GBP)	5.82	2.31	8.17	-22.60		-22.60					Y	
		10271	Skandia EUR Schroder ISF Euro Equity IRL (GBP)	7.41	1.46	7.61	-29.13		-29.13	-4.23				Y	
			Sector Average	9.30	3.38	9.38	-26.37	-17.22	-26.37	-1.56	14.21				
ASIA PACIFIC INCLUDING JAPAN															
10		10488	Skandia USD Allianz RCM Oriental Income IRL (GBP)	3.59	7.54									Y	
		10524	Skandia EUR DWS Invest Top 50 Asia IRL (GBP)	5.18	12.25									Y	
		10099	Skandia USD JPM Pacific Equity IRL (GBP)	2.35	-2.58	9.06	-21.62	-21.33	-21.62	8.96	-7.88			Y	
			Sector Average	5.71	7.19	19.63	-20.38	-7.83	-20.38	13.17	2.29				
ASIA PACIFIC EXCLUDING JAPAN															
10		10403	Skandia USD Baring China Select IRL (GBP)	6.84	19.47	35.74	-16.91		-16.91					Y	
		10412	Skandia USD BlackRock GF India IRL (GBP)	13.85	12.01	20.98								Y	
		10383	Skandia USD Greater China Equity IRL (GBP)	5.74	16.16	27.41	-14.50		-14.50					Y	
		10311	Skandia USD HSBC Chinese Equity IRL (GBP)	6.13	17.67	32.20	-20.73		-20.73	29.34				Y	
		10308	Skandia USD HSBC Indian Equity IRL (GBP)	17.56	24.58	40.05	-43.84		-43.84	34.07				Y	
		10440	Skandia USD HSBC Korean IRL (GBP)	8.94	11.25	11.37								Y	
		10149	Skandia USD JF Greater China IRL (GBP)	8.05	19.43	30.02	-14.89	27.83	-14.89	32.86	13.04			Y	
		10431	Skandia USD JF Taiwan IRL (GBP)	11.05	27.72	29.47								Y	
	✓	10399	Skandia GBP Old Mutual Asian Select IRL	7.30	14.47	26.76	-23.73		-23.73					Y	
		10538	Skandia USD Pictet Funds (Lux) Pacific (ex Japan) Index IRL (GBP)	Launched: 07/04/2009										Y	
		10164	Skandia USD Templeton Asia Growth IRL (GBP)	10.85	20.74	36.84	-26.88	2.34	-26.88	28.76	8.69			Y	
			Sector Average	8.48	12.79	26.15	-22.61	6.50	-22.61	20.46	14.23				
GLOBAL EMERGING MARKETS															
10		10396	Skandia USD Baring Global Resources IRL (GBP)	1.30	7.24	8.48	-47.73		-47.73					Y	
		10284	Skandia USD BlackRock GF Latin American IRL (GBP)	15.52	17.66	29.23	-28.87		-28.87	31.17				Y	
		10464	Skandia USD Credit Suisse Bond Fund (Lux) Emg Mkts IRL (GBP)	4.57	1.28	25.30								Y	
		10476	Skandia EUR Credit Suisse Equity Fund (Lux) Russia Explorer IRL (GBP)	27.37	58.94	9.12								Y	
		10344	Skandia USD Fidelity Latin America IRL (GBP)	17.81	19.25	32.26	-23.46		-23.46					Y	
		10326	Skandia USD Fortis L Fund Equity Brazil IRL (GBP)	6.13	19.94	26.82	-28.96		-28.96					Y	
		10188	Skandia USD Fortis L Fund Equity Latin America IRL (GBP)	2.34	8.61	18.29	-34.33	-4.70	-34.33	27.83	13.52			Y	
		10329	Skandia EUR Fortis L Fund Equity Russia IRL (GBP)	8.26	53.40	18.61	-49.03		-49.03					Y	
		10179	Skandia USD Fortis L Fund Equity World Emerging IRL (GBP)	1.49	8.58	12.69	-43.63	-31.55	-43.63	18.27	2.67			Y	
		10434	Skandia USD Franklin Middle East & Africa IRL (GBP)	11.42	7.83	-17.74								Y	
		10203	Skandia EUR Gartmore SICAV Emerging Markets IRL (GBP)	3.57	12.18	15.66	-37.01	-15.27	-37.01	24.35	8.17			Y	
		10437	Skandia USD HSBC Brazil Equity IRL (GBP)	19.30	26.05	30.09								Y	
		10443	Skandia USD HSBC Russia Equity IRL (GBP)	15.93	47.13	25.45								Y	
		10155	Skandia USD JPM Emerging Europe, M E & Africa Equity IRL (GBP)	14.74	25.58	19.43	-41.28	-27.49	-41.28	14.86	7.51			Y	
		10458	Skandia USD JPM Middle East Equity IRL (GBP)	10.25	10.13	9.22								Y	
		10544	Skandia USD Pictet Funds (Lux) Emerging Mkts Index IRL (GBP)	Launched: 07/04/2009										Y	
		10503	Skandia USD Schroder ISF Middle East IRL (GBP)	7.70	5.84									Y	
		10428	Skandia USD Templeton BRIC IRL (GBP)	12.52	20.05	19.16								Y	
		10161	Skandia USD Templeton Emerging Markets IRL (GBP)	10.69	14.43	13.14	-23.77	-15.32	-23.77	7.21	3.61			Y	
		10424	Skandia USD Templeton Emerging Markets Smaller Cos IRL (GBP)	17.38	18.57	26.09								Y	
			Sector Average	11.44	18.16	19.53	-31.99	-10.13	-31.99	22.26	8.10				
COMMODITY/ENERGY															
10		10287	Skandia USD BlackRock GF World Energy IRL (GBP)	6.82	2.59	10.47	-26.64		-26.64	32.09				Y	
		10293	Skandia USD BlackRock GF World Mining IRL (GBP)	5.77	18.48	26.07	-48.40		-48.40	47.11				Y	
		10323	Skandia EUR Fortis L Fund Equity Materials World IRL (GBP)	0.18	11.55	13.89	-45.05		-45.05					Y	
		10332	Skandia EUR Fortis L Fund Equity Utilities World IRL (GBP)	-1.66	-12.10	-3.73	-27.39		-27.39					Y	
			Sector Average	2.68	7.52	28.33	-24.06	-0.53	-24.06	29.37	1.25				
SPECIALIST															
		10494	Skandia EUR Allianz RCM BRIC Equity IRL (GBP)	13.24	24.73									Y	
		10470	Skandia EUR Credit Suisse Equity Fund (Lux) Future Energy IRL (GBP)	7.93	5.31	13.89								Y	
		10473	Skandia EUR Credit Suisse Equity Fund (Lux) Global Prestige IRL (GBP)	16.91	18.23	6.43								Y	
		10467	Skandia USD Credit Suisse Equity Fund (Lux) Infrastructure IRL (GBP)	14.24	12.99	22.55								Y	
		10521	Skandia EUR DWS Global Agribusiness IRL (GBP)	6.74	9.01									Y	
		10518	Skandia EUR DWS Invest Climate Change IRL (GBP)	11.17	6.64									Y	
		10406	Skandia USD Fortis L Fund Equity Clean Tech World IRL (GBP) ▲	2.91	2.01	5.07	-35.47		-35.47					Y	
		10461	Skandia USD JF India IRL (GBP)	14.99	12.08	24.52								Y	
		10500	Skandia USD JPM Highbridge Statistical Market Neutral IRL (GBP)	-5.18	-8.43									Y	
		10418	Skandia USD Jupiter India IRL (GBP)	17.10	10.83	23.15								Y	
	✓	10481	Skandia GBP New Star Global Financials IRL	6.22	1.95	-3.44							A	Y	
		10455	Skandia USD New Star India Equity IRL (GBP)	13.38	11.49	28.98								Y	
		10533	Skandia USD Pictet Funds (Lux) Timber IRL (GBP)	16.44										Y	
		10531	Skandia EUR Pictet Funds (Lux) Water IRL (GBP)	3.26										Y	
	✓	10408	Skandia GBP Sarasin AgriSar IRL	2.58	-0.44	15.14								Y	

May 2009

All percentage growth calculated to 30/04/09

Annual performance % over one year to end April

Sector Risk
Number
Available to
Portfolio Bonds
Skandia Ireland
ID Number

CUMULATIVE				
1 Month	3 Months	6 Months	1 Year	3 Years

ANNUAL		
2009	2008	2007

OBSR Fund Rating	Financial Express Crown Rating	Available to Spanish residents*
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MultiManager – Skandia

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.

RISK CONTROLLED

✓	Skandia Ireland ID Number	Skandia Fund Name	1 Month	3 Months	6 Months	1 Year	3 Years	2009	2008	2007	OBSR Fund Rating	Financial Express Crown Rating	Available to Spanish residents*
✓	10141	Skandia GBP Aggressive IRL	5.11	1.80	7.48	-23.56	-25.70	-23.56	-6.48	3.94	1	Y	
✓	10001	Skandia GBP Balanced IRL	5.64	1.74	5.64	-23.09	-25.48	-23.09	-7.03	4.22	1	Y	
✓	10037	Skandia EUR Biased Global Bond IRL (GBP)	-1.72	-2.24	16.64	17.94	24.04	17.94	11.70	-5.84	1	Y	
✓	10004	Skandia GBP Cautious IRL	4.38	1.09	4.50	-16.76	-19.08	-16.76	-5.34	2.70	1	Y	
✓	10031	Skandia EUR Euro Bond IRL (GBP)	-0.77	-1.15	11.33	5.01	16.52	5.01	12.31	-1.20	1	Y	
✓	10232	Skandia GBP European Equity Blend IRL	5.79	-2.04	5.18	-31.59	-26.88	-31.59	-4.91	12.40	1	Y	
✓	10238	Skandia GBP Far East Equity Blend IRL	5.17	8.11	21.21	-28.22	-9.87	-28.22	14.94	9.25	1	Y	
✓	10316	Skandia GBP Global Emerging Markets Equity IRL	6.68	14.98	31.16	-31.38		-31.38			1	Y	
✓	10247	Skandia GBP Global Fixed Interest Blend IRL	0.09	-0.75	12.16	5.99	11.22	5.99	7.29	-2.20	1	Y	
✓	10241	Skandia GBP Japanese Equity Blend IRL	2.51	-5.98	12.21	-13.99	-37.56	-13.99	-9.43	-19.85	1	Y	
✓	10229	Skandia GBP UK Equity Blend IRL	8.87	3.79	7.07	-32.89	-37.87	-32.89	-13.53	7.07	1	Y	
✓	10244	Skandia GBP UK Fixed Interest Blend IRL	3.42	-2.11	-4.72	-16.37	-15.92	-16.37	-3.78	4.49	1	Y	
✓	10235	Skandia GBP US Equity Blend IRL	3.76	-0.50	7.96	-17.78	-25.09	-17.78	-8.98	0.09	1	Y	

UNCONSTRAINED

FLEXIBLE MANAGED

6	✓	10277	Skandia GBP Global Best Ideas IRL	7.61	3.91	8.84	-30.29		-30.29	-6.38	A	Y	
			Sector Average	4.86	1.79	7.77	-15.22	-11.72	-15.22	-0.85			
			UK ALL COMPANIES										
	7	✓	10280	Skandia GBP UK Best Ideas IRL	10.45	0.78	0.58	-40.25		-40.25	-16.95	A	Y
		✓	10319	Skandia GBP UK Strategic Best Ideas IRL	2.52	-3.50	-1.66	-16.00		-16.00			Y
			Sector Average	10.53	5.80	5.55	-27.34	-26.53	-27.34	-8.96			11.07
			EUROPE INCLUDING UK										
		9	10371	Skandia EUR European Best Ideas IRL (GBP)	11.58	9.53	18.31	-23.20		-23.20			Y
			Sector Average	9.05	3.36	7.19	-28.61	-22.81	-28.61	-4.70			13.46

MultiManager – other

COMMODITY/ENERGY

10	10347	Skandia USD Fidelity Multi-Manager Natural Resources IRL (GBP)	-0.26	3.74	12.48	-35.14		-35.14					Y
		Sector Average	2.68	7.52	28.33	-24.06	-0.53	-24.06	29.37	1.25			

† 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 Y are available for investment 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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US Dollar (\$)

May 2009

All percentage growth calculated to 30/04/09

Annual performance % over one year to end April

Sector Risk Number	Available to Portfolio Bonds	Skandia Ireland ID Number	CUMULATIVE					ANNUAL			OBSR Fund Rating	Financial Express Crown Rating	Available to Spanish residents*	
			1 Month	3 Months	6 Months	1 Year	3 Years	2009	2008	2007				
self select														
MONEY MARKET														
1	✓	10042	Skandia USD Deposit IRL	0.10	0.19	0.77	2.75	12.46	2.75	3.98	5.26	2 🏆	Y	
			Sector Average	1.53	0.90	-1.87	-13.90	1.67	-13.90	7.72	9.62			
GLOBAL FIXED INTEREST														
		10258	Skandia EUR Allianz DIT Bondspezial IRL (USD)	0.27	1.33	9.26	-3.68	14.44	-3.68	12.10	6.00		Y	
		10261	Skandia EUR Allianz DIT Euro Bond Total Return IRL (USD)	1.08	2.37	1.61	-19.85	-3.33	-19.85	11.19	8.47		Y	
		10174	Skandia EUR Credit Suisse Bond Corporate European IRL (USD)	0.50	4.59	7.55	-12.39	5.86	-12.39	11.03	8.82		Y	
1	✓	10379	Skandia USD Emerging Markets Debt IRL	6.02	8.58	25.78	-12.62		-12.62				Y	
		10183	Skandia EUR Fortis L Fund Bond Euro IRL (USD)	1.44	5.33	7.00	-12.55	8.11	-12.55	14.22	8.24		Y	
	✓	10095	Skandia USD Invesco Bond IRL	-0.44	-2.59	3.20	-2.50	16.03	-2.50	11.24	6.99	2 🏆	Y	
		10091	Skandia EUR Invesco European Bond IRL (USD)	0.36	5.19	8.31	-12.23	6.27	-12.23	10.70	9.36		Y	
	✓	10514	Skandia USD Schroder ISF Asian Bond IRL	2.42	0.68								Y	
	✓	10511	Skandia USD Schroder ISF Emerging Mkt Debt Absolute Return IRL	3.12	0.98								Y	
	✓	10423	Skandia USD Templeton Global Bond IRL	4.85	1.60	10.20							Y	
	✓	10373	Skandia USD Total Return Bond IRL	2.78	0.54	5.24	0.00		0.00				Y	
			Sector Average	2.76	1.79	2.64	-16.96	-3.37	-16.96	6.06	9.72			
DEFENSIVE MANAGED														
2		10045	Skandia EUR JPM Global Capital Preservation IRL (USD)	0.05	3.89	6.96	-23.13	0.33	-23.13	17.70	10.90		Y	
			Sector Average	3.52	3.08	0.52	-22.02	-9.40	-22.02	5.09	10.56			
STERLING CORPORATE BOND														
3		10302	Skandia GBP Gartmore SICAV Sterling Corporate Bond IRL (USD)	1.87	-5.65	-21.43	-47.89		-47.89	-5.67			Y	
			Sector Average	5.55	2.42	-8.73	-32.14	-26.97	-32.14	-3.11	11.07			
STERLING FIXED INTEREST														
3		10093	Skandia GBP Invesco Sterling Bond IRL (USD)	7.78	6.19	-2.99	-31.26	-23.22	-31.26	-0.39	12.13		Y	
			Sector Average	5.96	3.38	-7.93	-32.71	-26.33	-32.71	-2.02	11.73			
CAUTIOUS MANAGED														
3	✓	10355	Skandia USD Fidelity Multi Asset Strategic IRL	5.91	2.41	-0.29	-27.71		-27.71				Y	
			Sector Average	6.33	3.24	-3.71	-32.08	-24.11	-32.08	-2.58	14.70			
BALANCED MANAGED														
4		10048	Skandia EUR JPM Europe Balanced IRL (USD)	5.63	5.64	4.97	-30.90	-15.07	-30.90	10.04	11.69		Y	
	✓	10053	Skandia USD Templeton Global Balanced IRL	10.03	2.99	-4.08	-31.90	-25.14	-31.90	-2.81	13.11	1 🏆	Y	
			Sector Average	7.40	4.01	-0.82	-30.64	-21.51	-30.64	-0.96	14.27			
UK DIRECT PROPERTY														
4		10145	Skandia GBP M&G Property IRL (USD)	4.22	-2.02	-24.41	-46.79	-52.47	-46.79	-26.55	21.59			
			Sector Average	0.68	-7.90	-28.56	-46.71	-45.12	-46.71	-13.74	19.39			
GLOBAL HIGH YIELD														
5		10270	Skandia EUR HSBC Euro High Yield Bond IRL (USD)	10.08	13.57	17.83	-28.69		-28.69	7.43			Y	
			Sector Average	7.82	4.71	6.26	-32.04	-23.95	-32.04	-1.61	13.74			
NORTH AMERICA														
7	✓	10190	Skandia USD Fortis L Fund Equity Growth USA IRL	2.91	2.29	-0.12	-27.27	-13.91	-27.27	8.16	9.44	3 🏆	Y	
	✓	10071	Skandia USD Franklin US Equity IRL	10.77	3.39	-3.06	-30.14	-25.05	-30.14	-7.24	15.67	2 🏆	Y	
	✓	10451	Skandia USD GAM Star US All Cap Equity IRL	10.05	7.27	0.74							Y	
	✓	10304	Skandia USD HSBC US Index IRL	7.07	-1.93	-10.69	-38.86		-38.86	-6.91			Y	
	✓	10074	Skandia USD JPM America Equity IRL	8.85	1.68	-5.86	-36.53	-31.45	-36.53	-7.74	17.07	2 🏆	Y	
	✓	10540	Skandia USD Pictet Funds (Lux) USA Index IRL	Launched: 07/04/2009										Y
	✓	10274	Skandia USD Schroder ISF US Smaller Companies IRL	8.89	3.56	-1.55	-31.57		-31.57	-3.32			Y	
	✓	10388	Skandia USD US All Cap Value IRL	7.66	0.52	-4.64	-40.12		-40.12				Y	
			Sector Average	10.42	4.49	-3.98	-36.50	-33.45	-36.50	-6.35	11.91			
GLOBAL EQUITIES														
7	✓	10313	Skandia USD Aberdeen Global World Equity IRL	8.92	2.09	-5.64	-40.45		-40.45	4.24			Y	
	✓	10498	Skandia EUR Allianz DIT Global Eco Trends IRL (USD)	9.51	5.40								Y	
	✓	10490	Skandia USD Allianz RCM Global Agricultural Trends IRL	4.40	5.76								Y	
	✓	10056	Skandia USD BlackRock GF Global Allocation IRL	4.05	0.61	1.40	-24.10	-9.90	-24.10	8.40	9.51	3 🏆	Y	
	✓	10414	Skandia USD BlackRock GF World Health Science IRL	6.13	-3.11	0.26							Y	
	✓	10391	Skandia USD Healthcare IRL	-1.19	-9.04	-12.63	-29.36		-29.36				Y	
	✓	10445	Skandia USD HSBC Climate Change IRL	8.11	-2.44	-0.38							Y	
	✓	10298	Skandia USD JPM Global Dynamic IRL	9.78	1.70	-8.64	-43.44		-43.44	-5.27			Y	
	✓	10366	Skandia EUR Jupiter Climate Change Solutions IRL (USD) ▲	12.08	5.34	-1.89	-45.23		-45.23				Y	
	✓	10360	Skandia EUR Jupiter Global Financials IRL (USD)	10.86	13.00	4.71	-31.90		-31.90				Y	
	✓	10479	Skandia GBP New Star Tactical Portfolio IRL (USD)	4.89	0.29	-17.76						AA		
	✓	10505	Skandia USD Schroder ISF Global Climate Change Equity IRL	10.83	6.85								Y	
	✓	10508	Skandia USD Schroder ISF QEP Global Active Value IRL	13.47	4.60								Y	
	✓	10376	Skandia USD Technology IRL	8.95	9.33	1.14	-38.02		-38.02				Y	
	✓	10086	Skandia USD Templeton Global Fund IRL	13.54	5.79	-7.40	-43.62	-37.31	-43.62	-8.42	21.40	1 🏆	Y	
			Sector Average	8.71	4.57	-1.76	-38.57	-30.21	-38.57	-1.72	15.61			
JAPAN														
8		10228	Skandia JPY Aberdeen Global Japanese Equity IRL (USD)	3.41	-5.63	-11.49	-35.48	-48.97	-35.48	-12.78	-9.32		Y	
	✓	10083	Skandia USD BlackRock GF Japan IRL	7.28	-6.36	-11.30	-42.74	-54.88	-42.74	-11.38	-11.06	1 🏆	Y	
	✓	10169	Skandia USD JF Japan Equity IRL	0.91	-14.35	-16.04	-44.44	-56.78	-44.44	-16.05	-7.32	1 🏆	Y	
			Sector Average	5.81	-5.95	-4.51	-36.14	-50.43	-36.14	-12.16	-11.62			
UK ALL COMPANIES														
8		10060	Skandia GBP Aberdeen UK Growth IRL (USD)	14.21	5.09	-10.22	-48.50	-43.55	-48.50	-12.53	25.33		Y	
		10063	Skandia GBP BlackRock United Kingdom IRL (USD)	14.98	9.03	-2.29	-44.98	-39.07	-44.98	-6.21	18.06	AAA	Y	
		10067	Skandia GBP Invesco UK Equity IRL (USD)	14.26	-0.89	-9.67	-48.95	-48.75	-48.95	-18.44	23.10		Y	
		10296	Skandia GBP JPM UK Equity IRL (USD)	13.40	4.66	-10.54	-54.22		-54.22	-11.53			Y	
		10011	Skandia GBP UK Index Tracker IRL (USD)	13.31	3.68	-10.09	-48.08	-42.67	-48.08	-8.17	20.24		Y	
			Sector Average	14.30	8.82	-3.22	-45.64	-40.10	-45.64	-9.82	22.20			

May 2009

All percentage growth calculated to 30/04/09

Annual performance % over one year to end April

Sector Risk Number	Available to Portfolio Bonds	Skandia Ireland ID Number	CUMULATIVE					ANNUAL			OBSR Fund Rating	Financial Express Crown Rating	Available to Spanish residents*
			1 Month	3 Months	6 Months	1 Year	3 Years	2009	2008	2007			
self select (continued)													
GLOBAL PROPERTY													
8	✓	10103	Skandia EUR Aviva Investors European REIT IRL (USD)	20.60	12.32	-8.42	-52.84	-51.73	-52.84	-24.71	35.95		Y
		10177	Skandia EUR Credit Suisse Equity European Property IRL (USD)	15.07	4.47	-10.51	-56.46	-58.65	-56.46	-28.40	32.64		Y
		10266	Skandia USD Global Real Estate Securities IRL	20.66	-6.61	-16.89	-60.58	-57.10	-60.58	-17.21	31.44		Y
			Sector Average	11.27	-1.61	-18.40	-52.08	-44.54	-52.08	-11.06	30.12		
EUROPE INCLUDING UK													
9		10387	Skandia EUR European Equity IRL (USD)	9.40	4.26	-5.98	-48.51		-48.51				Y
		10186	Skandia EUR Fortis L Fund Equity Europe IRL (USD)	6.73	2.14	-5.68	-49.76	-43.64	-49.76	-9.33	23.73		Y
		10168	Skandia EUR JPM European Small Cap IRL (USD)	14.89	10.01	1.25	-53.03	-49.81	-53.03	-16.22	27.55		Y
		10363	Skandia EUR Jupiter European New Europe IRL (USD)	15.75	23.29	-2.03	-59.03		-59.03				Y
		10536	Skandia EUR Pictet Funds (Lux) Europe Index IRL (USD)	Launched: 07/04/2009									Y
			Sector Average	12.76	6.31	-1.72	-46.59	-37.07	-46.59	-5.61	24.84		
EUROPE EXCLUDING UK													
9		10252	Skandia EUR AXA Europe ex-UK Alpha IRL (USD)	9.77	2.46	-5.56	-52.08	-42.63	-52.08	-4.20	24.97		Y
		10264	Skandia EUR BlackRock GF Continental Euro Flexible IRL (USD)	15.75	7.74	2.41	-42.76	-28.89	-42.76	1.53	22.37		Y
		10021	Skandia GBP Continental European IRL (USD)	13.34	5.54	-0.11	-44.64	-33.51	-44.64	-3.29	24.18		Y
		10449	Skandia GBP GAM Star Continental European Equity IRL (USD)	6.98	-1.30	-2.14							Y
		10201	Skandia EUR Gartmore SICAV Continental European IRL (USD)	8.37	4.32	-2.54	-43.35	-28.82	-43.35	0.51	25.02		Y
		10207	Skandia EUR Gartmore SICAV European Smaller Cos IRL (USD)	15.72	21.74	13.76	-44.16	-38.34	-44.16	-14.81	29.61		Y
		10082	Skandia EUR JPM Euroland Equity IRL (USD)	14.45	6.57	-4.33	-52.47	-43.70	-52.47	-7.45	27.99		Y
		10369	Skandia EUR Jupiter European Opportunities IRL (USD)	9.40	5.21	-0.82	-42.09		-42.09				Y
		10272	Skandia EUR Schroder ISF Euro Equity IRL (USD)	11.04	4.34	-1.33	-46.98		-46.98	-5.16			Y
			Sector Average	13.03	6.33	0.29	-44.91	-32.51	-44.91	-2.49	25.66		
UK SMALLER COMPANIES													
9		10070	Skandia GBP Invesco UK Smaller Companies Europe IRL (USD)	14.77	8.16	-0.47	-47.46	-38.47	-47.46	-11.98	33.06		Y
			Sector Average	18.10	14.65	-1.64	-47.21	-44.76	-47.21	-17.81	27.31		
ASIA PACIFIC INCLUDING JAPAN													
10	✓	10487	Skandia USD Allianz RCM Oriental Income IRL	7.12	10.61								Y
		10525	Skandia EUR DWS Invest Top 50 Asia IRL (USD)	8.73	15.44								Y
	✓	10098	Skandia USD JPM Pacific Equity IRL	5.83	0.20	0.00	-41.36	-35.86	-41.36	7.93	1.35	1	Y
			Sector Average	9.31	10.25	9.69	-40.43	-24.85	-40.43	12.09	12.54		
ASIA PACIFIC EXCLUDING JAPAN													
10	✓	10402	Skandia USD Baring China Select IRL	10.48	22.88	24.46	-37.83		-37.83				Y
	✓	10417	Skandia USD BlackRock GF India IRL	17.72	15.20	10.93							Y
	✓	10382	Skandia USD Greater China Equity IRL	9.34	19.47	16.82	-36.03		-36.03				Y
	✓	10310	Skandia USD HSBC Chinese Equity IRL	9.74	21.03	21.21	-40.70		-40.70	28.11			Y
	✓	10307	Skandia USD HSBC Indian Equity IRL	21.56	28.14	28.42	-57.98		-57.98	32.80			Y
	✓	10439	Skandia USD HSBC Korean IRL	12.65	14.43	2.12							Y
	✓	10148	Skandia USD JF Greater China IRL	11.73	22.84	19.21	-36.32	4.22	-36.32	31.60	24.38	3	Y
	✓	10430	Skandia USD JF Taiwan IRL	14.83	31.36	18.72							Y
		10400	Skandia GBP Old Mutual Asian Select IRL (USD)	10.96	17.73	16.23	-42.94		-42.94				Y
	✓	10537	Skandia USD Pictet Funds (Lux) Pacific (ex Japan) Index IRL	Launched: 07/04/2009									Y
	✓	10163	Skandia USD Templeton Asia Growth IRL	14.62	24.18	25.47	-45.29	-16.56	-45.29	27.54	19.58	1	Y
			Sector Average	12.17	16.01	15.67	-42.10	-13.17	-42.10	19.32	25.68		
GLOBAL EMERGING MARKETS													
10	✓	10395	Skandia USD Baring Global Resources IRL	4.75	10.29	-0.53	-60.90		-60.90				Y
	✓	10283	Skandia USD BlackRock GF Latin American IRL	19.45	21.02	18.49	-46.79		-46.79	29.93			Y
	✓	10463	Skandia USD Credit Suisse Bond Fund (Lux) Emerging Markets IRL	8.13	4.17	14.89							Y
	✓	10477	Skandia EUR Credit Suisse Equity Fund (Lux) Russia Explorer IRL (USD)	31.67	63.45	-6.19							Y
	✓	10343	Skandia USD Fidelity Latin America IRL	21.82	22.65	21.27	-42.74		-42.74				Y
	✓	10325	Skandia USD Fortis L Fund Equity Brazil IRL	9.74	23.36	16.28	-46.86		-46.86				Y
	✓	10187	Skandia USD Fortis L Fund Equity Latin America IRL	5.83	11.71	8.46	-50.87	-22.30	-50.87	26.62	24.90	3	Y
	✓	10330	Skandia EUR Fortis L Fund Equity Russia IRL (USD)	11.92	57.75	8.76	-61.86		-61.86				Y
	✓	10178	Skandia USD Fortis L Fund Equity World Emerging IRL	4.95	11.68	3.33	-57.83	-44.20	-57.83	17.15	12.96	1	Y
	✓	10433	Skandia USD Franklin Middle East & Africa IRL	15.21	10.90	-24.58							Y
	✓	10204	Skandia EUR Gartmore SICAV Emerging Markets IRL (USD)	7.06	15.36	6.05	-52.87	-30.92	-52.87	23.15	19.03		Y
	✓	10436	Skandia USD HSBC Brazil Equity IRL	23.36	29.64	19.28							Y
	✓	10442	Skandia USD HSBC Russia Equity IRL	19.88	51.33	15.03							Y
	✓	10154	Skandia USD JPM Emerging Europe, Middle East & Africa Equity IRL	18.65	29.17	9.51	-56.07	-40.88	-56.07	13.77	18.29	1	Y
	✓	10457	Skandia USD JPM Middle East Equity IRL	14.01	13.27	0.14							Y
	✓	10543	Skandia USD Pictet Funds (Lux) Emerging Markets Index IRL	Launched: 07/04/2009									Y
	✓	10502	Skandia USD Schroder ISF Middle East IRL	11.37	8.86								Y
	✓	10427	Skandia USD Templeton BRIC IRL	16.35	23.47	9.26							Y
	✓	10160	Skandia USD Templeton Emerging Markets IRL	14.45	17.69	3.74	-42.97	-30.96	-42.97	6.19	14.00	1	Y
	✓	10426	Skandia USD Templeton Emerging markets Smaller Companies IRL	21.38	21.96	15.61							Y
			Sector Average	15.24	21.54	9.59	-49.12	-26.72	-49.12	21.10	18.93		
COMMODITY/ENERGY													
10	✓	10286	Skandia USD BlackRock GF World Energy IRL	10.45	5.51	1.29	-45.12		-45.12	30.83			Y
	✓	10292	Skandia USD BlackRock GF World Mining IRL	9.38	21.86	15.60	-61.40		-61.40	45.71			Y
		10324	Skandia EUR Fortis L Fund Equity Materials World IRL (USD)	3.56	14.72	4.43	-58.88		-58.88				Y
		10333	Skandia EUR Fortis L Fund Equity Utilities World IRL (USD)	1.66	-9.61	-11.73	-45.67		-45.67				Y
			Sector Average	6.18	10.59	17.67	-43.19	-18.90	-43.19	28.14	11.40		
SPECIALIST													
		10495	Skandia EUR Allianz RCM BRIC Equity IRL (USD)	17.06	28.28								Y
		10471	Skandia EUR Credit Suisse Equity Fund (Lux) Future Energy IRL (USD)	11.58	8.30	4.43							Y
		10474	Skandia EUR Credit Suisse Equity Fund (Lux) Global Prestige IRL (USD)	20.86	21.58	-2.42							Y
	✓	10466	Skandia USD Credit Suisse Equity Fund (Lux) Infrastructure IRL	18.13	16.22	12.37							Y
		10522	Skandia EUR DWS Global Agribusiness IRL (USD)	10.35	12.10								Y
		10519	Skandia EUR DWS Invest Climate Change IRL (USD)	14.92	9.67								Y
	✓	10405	Skandia USD Fortis L Fund Equity Clean Tech World IRL ▲	6.41	4.92	-3.66	-51.72		-51.72				Y
	✓	10460	Skandia USD JF India IRL	18.91	15.27	14.17							Y
	✓	10499	Skandia USD JPM Highbridge Statistical Market Neutral IRL	-1.95	-5.82								Y
	✓	10420	Skandia USD Jupiter India IRL	21.08	13.99	12.92							Y
	✓	10482	Skandia GBP New Star Global Financials IRL (USD)	9.83	4.85	-11.46						A	Y
	✓	10454	Skandia USD New Star India Equity IRL	17.24	14.67	18.26							Y
	✓	10527	Skandia USD Pictet Funds (Lux) Timber IRL	20.38									Y
		10530	Skandia EUR Pictet Funds (Lux) Water IRL (USD)	6.74									Y
		10409	Skandia GBP Sarasin AgriSar IRL (USD)	6.07	2.40	5.57							Y

US Dollar (\$)

May 2009

All percentage growth calculated to 30/04/09

Annual performance % over one year to end April

Sector Risk Number
Available to Portfolio Bonds
Skandia Ireland ID Number

CUMULATIVE
1 3 6 1 Year 3 Years
Month Months Months

ANNUAL
2009 2008 2007

OBSR Fund Rating
Financial Express Crown Rating
Available to Spanish residents*

MultiManager – Skandia

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.

RISK CONTROLLED

✓	Skandia Ireland ID Number	Fund Name	1 Month	3 Months	6 Months	1 Year	3 Years	2009	2008	2007	OBSR Fund Rating	Financial Express Crown Rating	Available to Spanish residents*
	10142	Skandia USD Aggressive IRL	7.13	4.64	0.00	-39.54	-34.31	-39.54	-5.52	15.01		2	Y
	10003	Skandia USD Balanced IRL	6.31	3.85	0.50	-35.44	-31.44	-35.44	-5.58	12.46		1	Y
	10036	Skandia EUR Biased Global Bond IRL (USD)	1.63	0.55	6.95	-11.77	-1.13	-11.77	10.64	3.60			Y
	10006	Skandia USD Cautious IRL	4.19	1.86	1.23	-25.99	-21.15	-25.99	-2.81	9.62		2	Y
	10030	Skandia EUR Euro Bond IRL (USD)	2.61	1.67	2.08	-21.44	-5.00	-21.44	11.24	8.70			Y
	10234	Skandia GBP European Equity Blend IRL (USD)	9.39	0.76	-3.56	-48.82	-40.38	-48.82	-5.81	23.67			Y
	10240	Skandia GBP Far East Equity Blend IRL (USD)	8.75	11.19	11.14	-46.30	-26.51	-46.30	13.84	20.20			Y
	10317	Skandia GBP Global Emerging Markets Equity IRL (USD)	10.31	18.26	20.26	-48.66		-48.66					Y
	10249	Skandia GBP Global Fixed Interest Blend IRL (USD)	3.50	2.08	2.84	-20.70	-9.32	-20.70	6.27	7.60			Y
	10243	Skandia GBP Japanese Equity Blend IRL (USD)	6.00	-3.30	2.89	-35.65	-49.09	-35.65	-10.29	-11.81			Y
	10231	Skandia GBP UK Equity Blend IRL (USD)	12.58	6.75	-1.83	-49.79	-49.35	-49.79	-14.35	17.80			Y
	10246	Skandia GBP UK Fixed Interest Blend IRL (USD)	6.94	0.68	-12.64	-37.43	-31.45	-37.43	-4.70	14.96			Y
	10237	Skandia GBP US Equity Blend IRL (USD)	7.29	2.34	-1.01	-38.49	-38.93	-38.49	-9.85	10.13			Y

UNCONSTRAINED

FLEXIBLE MANAGED

6	10278	Skandia GBP Global Best Ideas IRL (USD)	11.27	6.87	-0.21	-47.85		-47.85	-7.27			A	Y
		Sector Average	8.43	4.69	-1.18	-36.57	-28.02	-36.57	-1.79	15.55			

UK ALL COMPANIES

8	10281	Skandia GBP UK Best Ideas IRL (USD)	14.21	3.65	-7.78	-55.30		-55.30	-17.74			A	Y
	10320	Skandia GBP UK Strategic Best Ideas IRL (USD)	6.01	-0.75	-9.83	-37.15		-37.15					Y
		Sector Average	14.30	8.82	-3.22	-45.64	-40.10	-45.64	-9.82	22.20			

EUROPE INCLUDING UK

9	10372	Skandia EUR European Best Ideas IRL (USD)	15.35	12.64	8.48	-42.54		-42.54					Y
		Sector Average	12.76	6.31	-1.72	-46.59	-37.07	-46.59	-5.61	24.84			

MultiManager – other

COMMODITY/ENERGY

10	✓	10346	Skandia USD Fidelity Multi-Manager Natural Resources IRL	3.13	6.70	3.13	-51.47		-51.47				Y
			Sector Average	6.18	10.59	17.67	-43.19	-18.90	-43.19	28.14	11.40		

† 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 Y are available for investment 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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