

## fund launches

|  | Fund Category | Royal Skandia £ | Royal Skandia US\$ | Royal Skandia HK\$ | Royal Skandia € | Skandia Ireland £ | Skandia Ireland US\$ | Skandia Ireland € |
|--|---------------|-----------------|--------------------|--------------------|-----------------|-------------------|----------------------|-------------------|
| Skandia USD Merrill Lynch IIF World Energy IRL         | Self Select   | –               | –                  | –                  | –               | 13 Dec            | 13 Dec               | 13 Dec            |
| Skandia EUR Merrill Lynch IIF Global Bond IRL          | Self Select   | –               | –                  | –                  | –               | 13 Dec            | 13 Dec               | 13 Dec            |
| Skandia USD Merrill Lynch World Mining IRL             | Self Select   | –               | –                  | –                  | –               | 13 Dec            | 13 Dec               | 13 Dec            |
| Skandia USD JPM Global Dynamic IRL                     | Self Select   | –               | –                  | –                  | –               | 13 Dec            | 13 Dec               | 13 Dec            |
| Skandia GBP JPM UK Equity IRL                          | Self Select   | –               | –                  | –                  | –               | 13 Dec            | 13 Dec               | 13 Dec            |
| Skandia GBP Gartmore SICAV Sterling Corporate Bond IRL | Self Select   | –               | –                  | –                  | –               | 13 Dec            | 13 Dec               | 13 Dec            |
| Skandia USD HSBC GIF US Index IRL                      | Self Select   | –               | –                  | –                  | –               | 13 Dec            | 13 Dec               | 13 Dec            |
| Skandia USD HSBC GIF Chinese Equity IRL                | Self Select   | –               | –                  | –                  | –               | 13 Dec            | 13 Dec               | 13 Dec            |
| Skandia USD HSBC GIF Indian Equity IRL                 | Self Select   | –               | –                  | –                  | –               | 13 Dec            | 13 Dec               | 13 Dec            |

## other events

|  | Fund Category | Royal Skandia £ | Royal Skandia US\$ | Royal Skandia HK\$ | Royal Skandia € | Skandia Ireland £ | Skandia Ireland US\$ | Skandia Ireland € |
|--|---------------|-----------------|--------------------|--------------------|-----------------|-------------------|----------------------|-------------------|
| Newton Phoenix – <b>Name and Objective Change to Newton Phoenix Multi-Asset</b>                | Self Select   | 27 Nov          | 27 Nov             | 27 Nov             | 27 Nov          | –                 | –                    | –                 |
| Baring Leading Sectors – <b>Name and Objective Change to Baring Global Select</b>              | Self Select   | 20 Dec          | 20 Dec             | 20 Dec             | 20 Dec          | –                 | –                    | –                 |
| Framlington IP Health – <b>Name and Objective Change to AXA World Funds Framlington Health</b> | Self Select   | 12 Jan          | 12 Jan             | 12 Jan             | 12 Jan          | –                 | –                    | –                 |

## new objectives

### Newton Phoenix Multi-Asset

The objective of the underlying fund is to achieve long term capital growth in excess of cash returns from a balanced portfolio diversified across a range of assets. The underlying fund may invest in equities, fixed interest securities, collective investment schemes, warrants, derivatives instruments, deposits and money market instruments.

### Baring Global Select

The Royal Skandia Baring Global Select Fund invests solely into the Baring Global Select Fund, a sub-fund of Baring Global Umbrella Fund managed by Baring International Fund Managers (Ireland) Limited. The aim of the underlying investment is to achieve long-term capital growth by investing in equities listed or traded on a wide range of international markets. The underlying fund is denominated in one currency but may hold assets which are priced in other currencies. The performance of the fund may therefore rise and fall as a result of exchange rate fluctuations. The underlying fund, or some of its underlying assets, may hold derivatives, or borrow to invest ('gearing'). This can make the fund more volatile and investors should expect above average

price increases or decreases. Investments in emerging markets tend to be volatile and are usually considered to carry a greater degree of risk than investments in established markets. This relates to dealing, settlement and custody practices, the possibility of political or economic instability, and developing legal, fiscal and regulatory structures.

### Credit Suisse US Systematic Alpha Equity

To seek long term capital appreciation.

### AXA World Funds Framlington Health

The aim of the underlying fund is to achieve long term capital growth by investing permanently at least two thirds of its total assets in equities and equities related instruments issued by companies engaged in healthcare and medical services and product worldwide. Investments will be in producers of pharmaceuticals, biotechnology firms, medical device and instrument manufacturers, distributors of healthcare products, care providers and managers and other healthcare services companies.

For further details visit [www.royalskandia.com/funds/fundnews.asp](http://www.royalskandia.com/funds/fundnews.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 the IMA and ABI.

- 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.

## Forsyth-OBSR Ratings

Ratings awarded are AAA, AA or A.

There are several key factors which lead to the final Forsyth-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 Forsyth-OBSR Ratings are more focused towards qualitative appraisals.

## Citywire Ratings

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

- AAA fund managers in the top 5%
- AA fund managers in the top 6%-13%
- A fund managers in the top 14%-20%

## Sector averages

Sector averages denote the median 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.

