

fund launches

	Fund Category	Royal Skandia £	Royal Skandia US\$	Royal Skandia HK\$	Royal Skandia €	Skandia Ireland £	Skandia Ireland US\$	Skandia Ireland €
RS USD Fidelity Latin America	Self Select	16 Nov	16 Nov	16 Nov	16 Nov	-	-	-
RS USD Fidelity MultiManager Emerging Europe	Self Select	16 Nov	16 Nov	16 Nov	16 Nov	-	-	-
RS USD Fidelity MultiManager Emerging Markets	Self Select	16 Nov	16 Nov	16 Nov	16 Nov	-	-	-
RS USD Fidelity MultiManager European Property Securities	Self Select	16 Nov	16 Nov	16 Nov	16 Nov	-	-	-
RS EUR Fidelity MultiManager Global High Income	Self Select	16 Nov	16 Nov	16 Nov	16 Nov	-	-	-
RS USD Fidelity MultiManager Natural Resources	Self Select	16 Nov	16 Nov	16 Nov	16 Nov	-	-	-
RS USD Fidelity MultiManager US High Alpha	Self Select	16 Nov	16 Nov	16 Nov	16 Nov	-	-	-
RS USD Fidelity Multi Asset Strategic	Self Select	21 Nov	21 Nov	21 Nov	21 Nov	-	-	-
Skandia USD Fidelity Latin America IRL	Self Select	-	-	-	-	16 Nov	16 Nov	16 Nov
Skandia USD Fidelity MultiManager Emerging Europe IRL	Self Select	-	-	-	-	16 Nov	16 Nov	16 Nov
Skandia USD Fidelity MultiManager Emerging Markets IRL	Self Select	-	-	-	-	16 Nov	16 Nov	16 Nov
Skandia USD Fidelity MultiManager European Property Securities IRL	Self Select	-	-	-	-	16 Nov	16 Nov	16 Nov
Skandia EUR Fidelity MultiManager Global High Income	Self Select	-	-	-	-	16 Nov	16 Nov	16 Nov
Skandia USD Fidelity MultiManager Natural Resources IRL	Self Select	-	-	-	-	16 Nov	16 Nov	16 Nov
Skandia USD Fidelity MultiManager US High Alpha IRL	Self Select	-	-	-	-	16 Nov	16 Nov	16 Nov
Skandia USD Fidelity Multi Asset Strategic IRL	Self Select	-	-	-	-	21 Nov	21 Nov	21 Nov

other events

	Fund Category	Royal Skandia £	Royal Skandia US\$	Royal Skandia HK\$	Royal Skandia €	Skandia Ireland £	Skandia Ireland US\$	Skandia Ireland €
RS GBP Fidelity Financial Services Fund – Name Change to RS GBP Fidelity Global Financial Services Fund	Self Select	10 Dec	10 Dec	10 Dec	10 Dec	-	-	-
RS GBP Fidelity Health Care Fund – Name Change to RS GBP Fidelity Global Health Care Fund	Self Select	10 Dec	10 Dec	10 Dec	10 Dec	-	-	-
RS GBP Fidelity Industrials Fund – Name Change to RS GBP Fidelity Global Industrials Fund	Self Select	10 Dec	10 Dec	10 Dec	10 Dec	-	-	-

For further details visit 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.

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.

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.

OBSR Ratings – multi-manager funds

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. These can be found in the OBSR column, marked with a '*' symbol.

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 mean 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.

