fund news

fund events

	Fund Category	Royal Skandia £	Royal Skandia US$	Royal Skandia HK$	Royal Skandia €	Skandia Ireland £	Skandia Ireland US$	Skandia Ireland €
RS EUR New Star Pan-European Equity	Self Select	1 Mar	1 Mar	1 Mar	1 Mar	–	–	–
RS EUR New Star Euro High Yield	Self Select	1 Mar	1 Mar	1 Mar	1 Mar	–	–	–
RS GBP New Star Global Financials	Self Select	1 Mar	1 Mar	1 Mar	1 Mar	–	–	–

fund closures to new business

	Fund Category	Royal Skandia £	Royal Skandia US$	Royal Skandia HK$	Royal Skandia €	Skandia Ireland £	Skandia Ireland US$	Skandia Ireland €
RS EUR Balanced Invesco Perpetual Managed	Self Select	–	–	–	13 Feb	–	–	–
RS GBP Aggressive New Star Managed	Self Select	26 Feb	–	–	–	–	–	–

other events

	Fund Category	Royal Skandia £	Royal Skandia US$	Royal Skandia HK$	Royal Skandia €	Skandia Ireland £	Skandia Ireland US$	Skandia Ireland €
RS EUR Balanced Invesco Perpetual Managed – **Merges into Royal Skandia EUR Balanced**	Self Select	–	–	–	19 Mar	–	–	–
RS GBP Close Property Investment Portfolio – **Open to New Business**	Self Select	8 Mar	–	8 Mar	8 Mar	–	–	–
RS USD Close Property Investment Portfolio – **Open to New Business**	Self Select	–	8 Mar	–	–	–	–	–

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.

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.