

fund launches

	Underlying Currency	Fund Category	Royal Skandia (US\$, HK\$, €, £)	Skandia Ireland (€, US\$, £)
Invesco Asia Consumer Demand	USD	Self Select	26 Jun	–
Invesco Asia Infrastructure	USD	Self Select	26 Jun	–
Invesco Asia Balanced	USD	Self Select	26 Jun	–
Invesco Emerging Local Currencies	USD	Self Select	26 Jun	–
Invesco PRC Equity	USD	Self Select	26 Jun	–

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 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	–
Close Property Investment Portfolio	GBP	Self Select	Until further notice	Until further notice
HSBC Global Absolute	USD	Self Select	Until further notice	Until further notice

fund closures to new business

	Underlying Currency	Fund Category	Royal Skandia (US\$, HK\$, €, £)	Skandia Ireland (€, US\$, £)
Gartmore SICAV US Smaller Companies	USD	Self Select	1 May	–
Baring Japan	USD	Self Select	3 Jun	–
Fortis L Fund Equity Clean Tech	USD	Self Select	5 Jun	5 Jun

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\$, £)
Momentum All-Weather Liquidity	USD	Self Select	30 Apr	30 Apr
Nedgroup IP Diversified Strategy	USD	Self Select	3 Jun	–
Nedgroup IP Accelerated Strategy	USD	Self Select	3 Jun	–
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
Royal Skandia Far East Equity Blend	GBP	Self Select	22 Jun	22 Jun
Royal Skandia Global Emerging Markets Equity	GBP	Self Select	22 Jun	22 Jun
Royal Skandia Japanese Equity Blend	GBP	Self Select	22 Jun	22 Jun
Royal Skandia UK Equity Blend	GBP	Self Select	22 Jun	22 Jun
Royal Skandia US Equity Blend	GBP	Self Select	22 Jun	22 Jun
Skandia European Equity Blend	GBP	Self Select	–	22 Jun
Royal Skandia Continental European	GBP	Self Select	26 Jun	26 Jun
Baring Japan	USD	Self Select	27 Jul	–

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.

