

Global Dynamic Equity Fund

fund objective

To provide long-term capital growth predominantly through investment in global equities.

performance

While Financial Express, FactSet and Skandia Investment Group have used all reasonable endeavours to ensure the accuracy of the information contained in this factsheet, neither accept any liability in respect of the investment decisions of investors nor any loss arising from such decisions.

percentage growth year by year to month end shown in table

1 year to 31/07/2010	1 year to 31/07/2009	1 year to 31/07/2008	1 year to 31/07/2007	1 year to 31/07/2006
19.93%	N/A	N/A	N/A	N/A

percentage growth since launch

	3 months	6 months	1 year	3 years	5 years	Since launch
Global Dynamic Equity Fund	-6.56%	5.91%	19.93%	N/A	N/A	42.64%
IMA sector average	-7.10%	4.34%	16.35%	N/A	N/A	30.27%
Quartile rank*	2	1	1	N/A	N/A	1
Benchmark**	-6.28%	4.87%	17.52%	N/A	N/A	35.81%

Source: Financial Express. Percentage growth is calculated on a single pricing basis with net income reinvested into the Fund. Sector average refers to the Global Growth Sector. Figures are to 31 July 2010. Past performance does not indicate future performance.

*Please see the important information section for the definition of quartile.

**Source: FactSet/Morningstar, same basis as Financial Express.

asset allocation

as at 31 July 2010

	minimum	maximum	current allocation
US	19.90	37.00	23.30
Europe	20.60	38.20	24.60
Asia	12.90	24.60	23.00
Japan	6.50	12.20	10.80
Emerging markets	8.10	15.10	14.00
Thematic*	0.00	10.00	4.40

*From time to time, there may be an allocation to specific investment themes that are judged to be attractive opportunities with the potential to generate additional returns for the Fund.

The Global Dynamic Equity Fund uses the MSCI AC World GDP Index for the strategic asset allocation.

Around the strategic benchmark, a controlled tactical asset allocation approach is taken which allows the portfolio managers to increase or reduce exposure to a particular region depending on its current attractiveness.

This flexibility allows the allocation to each region to flex by up to 30% either side of the target weight but not to exit regions entirely. This framework ensures an appropriate level of investment flexibility while managing benchmark risk effectively.

fund managers*

market	manager	market	manager
US	QMA	Asia Pacific ex Japan	First State
	Epoch		MIR
	Marsico	Japan	FuNNeX
Europe	Argonaut	Emerging Markets	Gartmore
	Bernstein	Thematic	JPM Global Financials Fund
	Wellington		Lazard Emerging Markets Fund
UK	Schroder		

* at certain times there may also be exposure to passive strategies

For further information on the fund managers please refer to the Fund Manager profiles document.

fund facts

For Skandia Investment Group administered business only. These details are specific to the OEIC. Some or all of the fund fact information below will differ for investments made via other Skandia products. You should note that the performance of the life assurance company funds will not match the performance of the underlying Fund because of the life company fund charges, taxation adjustments and the life company investment process.

Launch date	27 March 2009
Launch price	50 pence
Fund size as at 31 July 2010	£877.9m
IMA sector	Global Growth
Benchmark	MSCI AC World GDP Index
Initial Charge	5%
Annual management charge	1.50%
Total expense ratio	1.99%
Minimum investment	£1,000 lump sum £50 monthly regular investment
Type of share	Accumulation
Valuation point	12 noon UK time
ISA eligibility	Yes
SEDOL	B55N934
ISIN	GB00B55N9343
MEXID	SNGLDE

important information

What you get back will depend on investment performance and is therefore not guaranteed. The value of investments and any income from them can fall as well as rise as a result of market and currency fluctuations.

The past performance of an investment is not a guide to future investment performance.

You should appreciate that there are inherent risks in all types of investment. There can be no guarantee that the objectives of the Fund will be achieved.

This Fund includes some exposure to emerging markets, which tend to be less well regulated and more volatile than more established stock markets, so increasing the potential risk to investors.

Where the fund enters into derivative transactions with counterparties, there is a risk that they may default on their obligations or become insolvent.

* Quartile - A statistical term which, in this context, describes the performance of an investment fund relative to other investment funds in a group or sector. Each quartile contains 25% of the funds based upon the performance of each fund in comparison to other funds in the group or sector. The funds are ordered by performance with the top performing 25% of funds making up the 1st quartile and the worst performing 25% of funds making up the 4th quartile.

Skandia Investment Group is a trading name of Skandia Investment Management Limited. Skandia Investment Management Limited is authorised and regulated by the Financial Services Authority, FSA Registered Number 208543. Registered in England and Wales. Registered Number: 4227837. Registered office: Skandia House, Portland Terrace, Southampton, SO14 7EJ.

The Authorised Corporate Director for the Skandia Global Dynamic Equity Fund is Skandia Investment Management Limited.

www.skandiainvestmentgroup.com