

Fund Facts

Launch date:
27 March 2009

Funds under management:
£944.9m

Portfolio Manager:
François Zagamé

Benchmark:
MSCI AC World GDP

IMA sector:
Global

Base currency:
GBP

Additional currencies:
EUR, USD

Minimum investment:
£1000 Lump sum/ £50 monthly
regular investment

Type of share:
Accumulation

Initial charge:
5.00%

Annual management charge:
1.50%

Total expense ratio:
2.01%

ISA eligibility:
Yes

Fund of Funds:
No

Valuation point:
Daily 12 Noon UK time

SEDOL:
B55N934

ISIN:
GB00B55N9343

MEXID:
SNGLDE

Bloomberg:
SGLDYEA LN

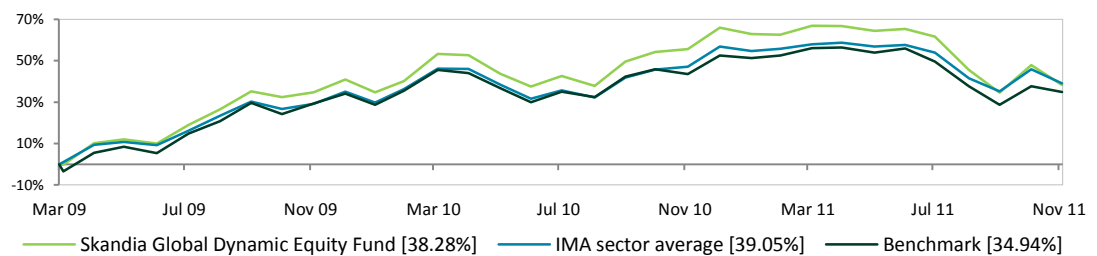
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A1H562

Skandia Global Dynamic Equity Fund

Fund objective

The Fund aims to provide long-term capital growth predominantly through investment in global equities.

Performance since launch



Percentage growth since launch

	3 months	6 months	1 year	3 years	5 years	10 years	Since launch
Skandia Global Dynamic Equity Fund	-4.95%	-15.85%	-11.10%	N/A	N/A	N/A	38.28%
IMA sector average	-1.75%	-11.37%	-5.43%	N/A	N/A	N/A	39.05%
Quartile rank	4	4	4	N/A	N/A	N/A	2
Benchmark	-2.02%	-12.32%	-6.01%	N/A	N/A	N/A	34.94%

Past performance does not indicate future performance.

The current daily share price, as well as details of our other share classes, can be found on our website at www.skandiainvestmentgroup.com/funds/fundinformation.asp.

Source: Factset. Percentage growth is calculated on a single pricing basis with net income reinvested into the Fund. Sector Average refers to the IMA Global Sector. The fund performance shown is that of the Sterling share class.

Top ten holdings

Holding	Percentage
Petrobras Petroleo Brasileiro	0.83%
Fresenius SE	0.63%
Vale S.A. ADS	0.62%
China Mobile Ltd.	0.61%
Newcrest Mining Ltd.	0.59%
Novatek Jt Stk Co Spon Gdr Reg S	0.56%
Xstrata PLC	0.54%
Kumba Iron Ore Ltd.	0.52%
Samsung Electronics Co. Ltd.	0.47%
Cheung Kong (Holdings) Ltd.	0.44%

Fund managers*

Market	Manager/Fund	Current allocation
Asia Pac ex Japan	First State	7.56%
	MIR	11.34%
Japan	FuNNeX**	6.83%
Europe	Wellington	6.23%
	Argonaut	6.15%
	Mandarine	6.26%
UK	Schroder	6.63%
US	QMA	9.02%
	Lapides	5.95%
	State Street	8.44%
Emerging Markets	Henderson	13.63%
	JPM Global Financials	2.05%
Thematic	DWS Agribusiness	1.52%
	Dimensional Emerging Market Target Value	0.93%
Overlay	Portfolio Overlay	7.46%

All data as at 30 November 2011
(unless otherwise stated)

Please note due to rounding of figures they may not add up to 100%

Fund Facts

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(Calls may be monitored and recorded).

Current asset allocation

	Minimum	Current	Maximum
US	19.1	21.7	35.5
Europe	19.5	27.9	36.2
Asia	15.2	26.9	28.3
Japan	6.8	8.8	12.6
Emerging Markets	9.4	14.8	17.4
Thematic***	0.0	4.5	10.0

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.

Glossary

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 and how it compares to other funds in the group. 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

Tactical asset allocation

A strategy where asset allocations within a fund are modified based on short-term forecasts of changing valuations of one asset class relative to another.

* At certain times there may also be exposure to passive strategies.

** Please note the Investment Adviser for the Japanese equity mandate is Dalton Capital (Guernsey) Limited and Dalton Strategic Partnership LLP (Dalton). FuNNeX Asset Management, Inc. provides investment advice on a non discretionary basis to Dalton.

*** 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 thematic regional exposure has also been included within the appropriate region(s) above.**

Important information

While 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.

The value of investments and any income from them can fall as well as rise as a result of market and currency fluctuations and you may not get back the amount originally invested.

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.

The Fund may undertake in 'over-the-counter' derivatives as well as those which are traded on a recognised exchange. This may expose investors to additional risk as such contracts may be more difficult to value or close.

This fund may invest in exchange traded funds. These funds typically represent a market index but because they are traded on an exchange their price may be higher or lower than the net value of the underlying investments.

Some of the collective investment schemes in which this Fund invests may not be bought or sold on a daily basis. This may affect the ability of investors to realise their investment when they chose and, under certain circumstances, the ACD has the ability to defer redemptions.

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