

Fund Facts

Launch date:
5 February 2003*

Funds under management:
£215.5m

Fund Manager:
BlackRock Investment Management
(UK) Limited

Benchmark:
Merrill Lynch UK Gilt

IMA sector:
UK Gilt

Base currency:
GBP

Additional currencies:
N/A

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

Type of share:
Accumulation

Initial charge:
5.00%

Annual management charge:
0.60%

Total expense ratio:
0.69%

ISA eligibility:
Yes

Fund of Funds:
No

Valuation point:
Daily 12 Noon UK time

SEDOL:
3254398

ISIN:
GB0032543984

MEXID:
SNMGF

Bloomberg:
SKUKGIA LN

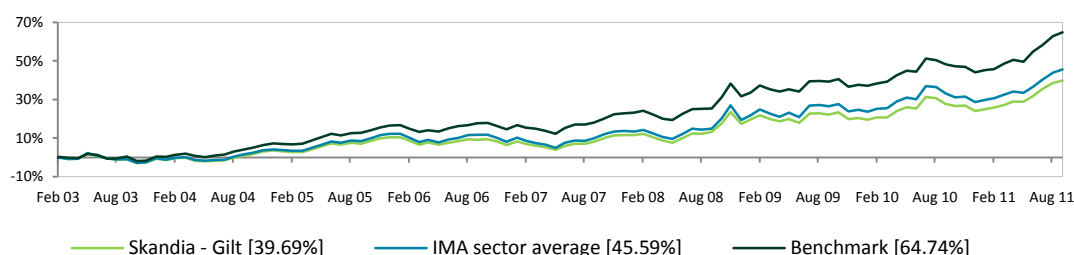
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Skandia Gilt Fund

Fund objective

The Fund aims to achieve capital growth through investment in a well diversified portfolio consisting predominantly of UK Gilts. The Fund is permitted to invest in overseas bonds, and any non-Sterling currency exposure will be hedged back into Sterling to remove the risk of exchange rate fluctuations.

Performance since launch



Percentage growth year by year to month end

1 year to 31/10/2011	1 year to 31/10/2010	1 year to 31/10/2009	1 year to 31/10/2008	1 year to 31/10/2007
9.48%	4.43%	7.93%	4.77%	-0.99%

Percentage growth since launch

	3 months	6 months	1 year	3 years	5 years	10 years	Since launch
Skandia Gilt Fund	6.04%	9.81%	9.48%	23.40%	28.00%	N/A	39.69%
IMA sector average	6.54%	9.91%	9.41%	26.65%	30.41%	N/A	45.59%
Quartile rank	2	2	3	4	4	N/A	4
Benchmark	6.37%	10.84%	11.16%	31.39%	39.97%	N/A	64.74%

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 UK Gilt Sector.

Please note that the annual management charge reduced from 1% to 0.6% on 26 May 2009 and this will be reflected in the performance figures. The fund performance shown is that of the accumulation share class. The Skandia Gilt Fund is a passive fund designed to track the performance of the benchmark.

Top ten holdings

Holding	Percentage
Government Of United Kingdom 5.0% 07-Sep-2014	4.53%
Government Of United Kingdom 4.75% 07-Sep-2015	4.46%
Government Of United Kingdom 4.75% 07-Mar-2020	4.09%
Government Of United Kingdom 4.0% 07-Sep-2016	3.85%
Government Of United Kingdom 8.0% 07-Jun-2021	3.66%
Government Of United Kingdom 4.5% 07-Mar-2013	3.38%
Government Of United Kingdom 4.5% 07-Mar-2019	3.37%
Government Of United Kingdom 4.75% 07-Dec-2038	3.36%
Government Of United Kingdom 5.0% 07-Mar-2025	3.36%
Government Of United Kingdom 2.25% 07-Mar-2014	3.35%

All data as at 31 October 2011
(unless otherwise stated)

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.

* Available to retail investors as from 26 May 2009.

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.

The interest rate on corporate bonds and most Government bonds will not increase in line with the rate of inflation. Therefore, over time, the real value of your income is likely to fall.

The value of funds that invest in fixed interest securities may increase or decrease if interest rates change. For example, if interest rates rise, the Fund value may fall. Bond funds carry a risk of default of either income payments or capital repayments or both. The Fund may invest partly in high-yielding corporate bonds, which are generally regarded as higher risk investments. The solvency of the companies that issue these bonds cannot be guaranteed, and any difficulty (such as default on payment) may adversely affect the Fund's performance.

More than 35% of the Skandia Gilt Fund will be invested in securities issued by the UK Government. There is a risk that the UK Government or any other company (in whose securities the Fund invests) may not be able to repay the amount borrowed or if their credit rating falls, that the value of your investment will fall. For the Skandia Gilt fund, such securities are restricted to government and public securities issued by or on behalf of or guaranteed by the government of the United Kingdom or the following public bodies: World Bank and its affiliates; European Community and its affiliates; Inter-American Development Bank; Asian Development Bank; KFW International Finance; and Nordic Investment Bank.

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The Authorised Corporate Director for the Skandia Gilt Fund is Skandia Investment Management Limited (SIML). Copies of the full prospectus, simplified prospectus, annual and semi-annual reports are available free of charge from SIML.
www.skandiainvestmentgroup.com

November 2011