

our professional fund range

July 2010

A photograph of a sailor in a white long-sleeved shirt and a dark cap, leaning forward on the deck of a boat. The boat's sail is a light-colored mesh material with a large, green 'skandia' logo printed on it. The logo is oriented vertically, with the letters 'skandia' at the top and 'skandia' at the bottom, separated by a blue horizontal line. The sailor is holding a wooden tiller. The background is a bright, overcast sky.

skandia
skandia

enabling intelligent investment choice

Front cover: Giles Scott,
Finn Class. Training camp, Palma.
Source: Richard Langdon

Below: Nick Dempsey, RS:X. Training camp, Palma.
Source: Richard Langdon



contents

- 4 indicator
- 6 fund news
- 7 fund statistics in our fund ranges
- 8 professional funds

This booklet contains information about the Skandia funds currently available through our products. The information is updated monthly.

Please note that past performance is not a guide to future performance. You should read Skandia's relevant product literature before considering any product or service. Please consult your financial adviser before making any investment decisions.

Skandia does not provide advice on selecting investments.

how to use indicator

The Indicator provides UK investors with a 12-month stock market outlook from a selection of fund groups linked to Skandia. We provided the fund groups with an index as a benchmark for each sector and asked them how they think the index will perform over the next 12 months.

These views are not fund specific. We have asked the fund groups to provide an outlook for each sector as a whole.

positive currency outlook

If the Indicator shows a positive view for the US\$, Euro or Yen, this represents a view of Sterling depreciating against that currency, which will have a positive impact on the returns from overseas investment.

Example: £1 = YEN 100

You, as an investor, buy Japanese shares costing YEN 100. After buying your shares, Sterling depreciates to £1 = YEN 90, this means you only need YEN 90 to buy back your original £1. You have YEN 100 which, divided by the exchange rate of £1/YEN 90, actually gives you £1.11.

If the fund group view for Japanese equities is positive and their outlook for the £/YEN is positive, then the overall outlook for the UK investor into Japan is positive. This is because the positive currency outlook increases the returns to the investor from the equity investment.

negative currency outlook

If the Indicator shows a negative view for the US\$, Euro or Yen, this represents a view of Sterling appreciating against that currency, which will have a negative impact on the returns from overseas investment.

Example: £1 = YEN 100

You, as an investor, buy Japanese shares costing YEN 100. After buying your shares, Sterling appreciates to £1 = YEN 110, this means you will need YEN 110 to buy back your original £1. You have YEN 100 which, divided by the exchange rate of £1/YEN 110, actually gives you £0.91.

If the fund group view for Japanese equities is positive but their outlook for the £/YEN is negative, then the UK investor would need to exercise a degree of caution when considering the Japanese market. This is because currency movements could adversely affect the positive equity returns.

indicator categories

The outlook provided by the fund group for equities ignores the effect that currency movements can have on the market. For example, if the fund group believes the US outlook is positive, but believes the strength of Sterling will be a deterrent for UK investors, they will still show a positive outlook for the US market.

The outlooks for equities, bonds and property relate to the specific indices shown in the 'benchmarks and market movements' table below the indicator grid. The performance information shown in this table is calculated in Sterling terms.

The currency outlook provides an outlook for Sterling-based investors.

outlook guidelines

▲ a positive outlook

the fund group believes the index they are using as a benchmark will rise in excess of 5% over the next 12 months.

□ a neutral outlook

the fund group believes the index they are using as a benchmark will have either a positive or negative movement of between 0% and 5%.

● a negative outlook

the fund group believes the index they are using as a benchmark will fall in excess of 5% over the next 12 months.

These are Investment House views and are not fund-specific.

	Equities									Property		Bonds			Currencies		
	UK	UK Smaller Cos	US	US Smaller Cos	Europe	Japan	Pacific Ex Japan	Emerging Markets	BRIC	UK Property	Global Property Securities	UK Government	UK Corporate	International	£/\$	£/Euro	£/Yen
Aberdeen	□ ↑	□ ↑	□	□	□	□	▲	▲	▲	▲	□	□	□	□	□	● ↓	□
Aegon	▲	-	▲	-	●	▲	▲	□	-	●	-	□	▲	□	-	-	-
Allianz Global Investors	□	□ ↓	□	▲	□	□ ↓	●	□	□ ↓	-	-	□	□	□	-	-	-
Aviva Investors	□	□	● ↓	□	●	▲	□	□	□	□ ↓	□	□	●	▲ ↑	□	▲ ↑	
AXA Framlington	▲ ↑	□	▲	□	□	□	▲	▲	▲	□ ↑	□	●	●	●	□	□	□
Barings	▲	□	□ ↓	□	□ ↑	●	□	□	●	▲	□	□	□	□ ↓	▲ ↑	□ ↓	▲ ↑
BlackRock	▲ ↑	□ ↓	▲	□ ↓	□ ↑	●	▲ ↑	▲ ↑	▲ ↑	□ ↑	●	●	▲	▲ ↑	▲ ↑	▲	▲
F&C	▲	▲	●	●	▲	●	□	▲	▲	▲	-	●	▲	▲	-	-	-
Fidelity	●	-	▲	-	●	□	▲	▲	-	-	▲	□	▲	▲	-	-	-
Gartmore#	□	▲	▲	▲	●	▲	▲	▲	▲	□	●	●	●	□	□	□	□
GLG	▲	-	●	-	▲ ↑	□ ↓	▲ ↑	▲ ↑	▲ ↑	-	-	□	□	□	▲	□	●
Henderson	▲ ↑	□	□	□	□	□	▲	□	□	□	▲ ↑	●	▲	□	●	□	□ ↑
HSBC	□	□	□	□	□	□	□ ↓	□ ↓	□ ↓	□	□ ↓	●	▲	●	□	□ ↑	□
Ignis	▲	▲	●	●	▲	● ↓	●	●	-	□	-	▲ ↑	● ↓	□ ↑	▲ ↑	▲ ↑	●
Invesco Perpetual	▲	▲	▲	▲	▲	▲	▲	▲	▲	□	□	□	▲	□	□	□	□
Investec	□ ↓	□ ↓	□ ↓	□ ↓	□ ↓	□ ↓	▲	▲	▲	□ ↓	□ ↓	□ ↑	▲ ↑	□	▲	▲	▲
J.P. Morgan	▲	□ ↓	● ↓	□	□	▲	▲ ↑	▲	-	-	-	-	-	-	□	□	□
L&G	▲	●	▲	▲	□	●	□	□	□	▲	▲	●	▲	▲	●	●	□
M&G†	▲	▲	▲	▲	▲	▲	▲	▲	▲	▲	▲	□	□	□	●	▲	□
Martin Currie	▲	□	▲	□	▲ ↑	▲ ↑	▲ ↑	▲	▲	-	-	-	-	-	-	-	-
Newton	▲	□	□	□	□	□	▲	▲	-	-	-	●	▲	□	□	▲	▲
Old Mutual	□	□	□	-	□	▲	□	-	-	-	-	□	□	□	□	▲	▲
Schroders	□	-	▲	-	●	□ ↓	□ ↓	□	□	□	□	□	▲ ↑	-	-	-	-
Skandia Investment Group	▲	▲	▲	▲	▲	▲	▲	▲	▲	▲	▲	●	▲	●	▲	▲	▲
SWIP	▲	▲	□	□	▲	□ ↓	□	□	□	▲	▲	□	□	□	-	-	-
Threadneedle	□	□	▲	▲	□	●	▲	▲	▲	□	● ↓	●	▲	●	□	□	□
Consensus View	▲	□ ↓	▲	□	□	□ ↓	▲	▲	▲	□ ↓	□	□	▲ ↑	□	□	□ ↓	□

Indices Monthly % Performance -4.62 -1.53 -8.46 -10.41 -3.03 -4.79 -2.98 -3.60 -3.69 0.89 -4.48 0.00 0.00 0.00 -2.99 -3.29 0.31

Past performance is not a guide to future performance.

Source for all performance information: Financial Express Limited, from 31/05/2010 to 30/06/2010, bid to bid, in Sterling, with gross income reinvested back into the fund.

* This is the view of Bob Yerbury, Chief Investment Officer of Invesco UK. These views may change and may differ from those of individual Invesco Perpetual fund managers. Additionally, this 12-month outlook is a shorter term than Invesco Perpetual's normal investment horizon when buying stock and, as such, the views may not necessarily be representative of Invesco Perpetual's portfolios.

† This is the view of the M&G Multi Asset team. The M&G view given on Gilts relates to Index-Linked Gilts only.

These views represent the opinion of the Gartmore MultiManager team and therefore may differ from those expressed by individual investment desks at Gartmore.

U Figures unavailable.

benchmarks and market movements

percentage growth

	3 Months	1 Year	3 Years	5 Years	10 Years
Equities					
FTSE All Share	-11.80	21.14	-16.23	18.66	16.86
FTSE Small Cap Index	-5.29	20.34	-36.81	-11.07	-11.95
S&P 500	-10.33	25.19	-3.60	11.56	-18.50
Russell 2000	-8.67	33.73	2.38	22.03	36.02
FTSE World Europe ex UK	-14.44	15.86	-15.63	31.68	15.91
FTSE All World Japan	-8.73	10.52	-8.11	17.33	-26.71
FTSE World Asia Pacific ex Japan	-10.05	32.49	16.33	80.75	125.07
MSCI Emerging Markets	-7.10	35.56	24.30	118.12	162.86
BRIC	-8.07	31.60	31.21	181.24	-
Property					
UK Property	3.11	23.23	-25.04	-1.99	61.65
Global Property Securities	-6.83	30.78	-18.02	15.85	68.65
Bonds					
Citi UK Government Bond Index, All Maturities	3.05	5.66	27.41	27.37	71.39
Citi WBIG UK Corporate Bond Index	1.12	11.82	21.41	23.38	83.63
Citi World Government Bond Index	2.94	14.81	70.20	55.83	92.58

Past performance is not a guide to future performance.

Source for all performance information: Financial Express Limited, 30/06/2010, bid to bid, in Sterling, with gross income reinvested back into the fund.

U Figures unavailable.

This Financial Express sourced information is provided to you by Skandia UK Group and is used at your own risk. Financial Express take care to ensure that the information provided is correct. Neither Financial Express Limited or Skandia UK Group warrants, represents nor guarantees the contents of the information, nor do they accept any responsibility for error, inaccuracies, omissions or any inconsistencies herein.

fund launches

	Life	Pension	Skandia Investment Solutions
BlackRock Active Managed Portfolio	17 Jun	17 Jun	–
BlackRock Balanced Income Portfolio	17 Jun	17 Jun	–
BlackRock Cautious Portfolio	17 Jun	17 Jun	17 Jun
Old Mutual Global Equity Absolute Return	9 Jul	9 Jul	9 Jul

other events

	Life	Pension	Skandia Investment Solutions
Fortis L Fund Equity Europe – This Fund will now be managed by Paribas Asset Management Luxembourg SA	30 Jun	30 Jun	–
Investec Sterling Bond – Name change to Investec Strategic Bond	12 Jul	12 Jul	12 Jul
Gartmore Emerging Markets Opportunities – Objective change	14 Jul	14 Jul	14 Jul
Gartmore UK Equity Income – Objective change	14 Jul	14 Jul	14 Jul
Gartmore UK Growth – Objective change	14 Jul	14 Jul	14 Jul

Refer to www.skandia.co.uk/funds for full details.

the guaranteed pension fund

guaranteed pension fund bonus announcement as at 1 July 2010

	Monthly bonus rates
Bonus rate on contribution units	0.0000%
Bonus rate on bonus units	0.0000%
Additional bonus	0.0000%

Due to the continued uncertainty experienced by the fixed interest and equity markets, the Fund is currently experiencing what we consider to be abnormal or extreme conditions. Bonus rates since April 2008 have been reduced to take account of this. For June 2010, bonus rates have been set to zero.

Further information, including historical bonus rates, is available on the Skandia website. Investors should be aware that the value of the investment may fall as well as rise, although units in the Guaranteed Pension Fund have their value guaranteed at a pre-selected date. Bonuses are calculated after deducting an annual management charge of 1.1%. A discount may apply if units are redeemed prior to the Selected Guarantee Date.

fund statistics in our fund ranges

Quartile rank

Quartile rank is a rating of performance on a scale of 1 to 4, where 1 is best and 4 is worst. The entire performance range of a sector is divided into 4, with each quartile rank corresponding to 25% of the range.

Fund manager Annual Charge (AMC)

All fund managers make an AMC for investment management. These are typically between 1% and 1.75% a year.

Total Expense Ratio (TER)

The Total Expense Ratio (shown for Life and Pension funds) represents the true cost of running a fund. It includes the fund AMC (which is shown for Skandia MultiFUNDS Limited fund links) as well as the depository and custodial charges, and audit, registration and compliance fees.

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.

Citywire Ratings

The Citywire Ratings provide a totally objective statistical gauge of a fund manager's risk adjusted performance.

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 average performance of all funds within that particular sector. Sector classifications are governed by Financial Express.

A new sector will only display sector averages after three months of performance data has been collated.

You should note that past performance is not a guide to future performance.

The Skandia Professional Fund Range is available under the following pension plans:

Personal Retirement Account, Executive Retirement Account, Trustee Retirement Account,
Free Standing AVC Account and Personal Retirement Income Account

professional funds

	Percentage growth and quartile ranks calculated to 30 June										Annual performance % over one year to end June					TER	OBSR Fund Rating	Citywire Rating
	Cumulative		1 Yr		3 Yrs		5 Yrs		10 Yrs		2010	2009	2008	2007	2006			
	3 Mths	Qtl	1 Yr	Qtl	3 Yrs	Qtl	5 Yrs	Qtl	10 Yrs	Qtl								
self select <i>(continued)</i>																		
CORE MULTI ASSET																		
Professional Balanced Portfolio ¹	-7.67	3	20.77	1	-9.01	3	21.19	3	17.09	2	20.77	-13.18	-13.22	14.36	16.46	0.55		
Professional Cautious Portfolio ¹	-4.51	3	19.77	1	2.44	2	24.70	2	38.13	2	19.77	-7.04	-7.98	8.96	11.72	0.00		
Professional Index Portfolio ¹	-8.35	3	19.41	2	-4.69	2	26.58	2	26.32	2	19.41	-11.75	-9.57	15.62	14.87	0.60		
SPECIALIST																		
Professional Ethical Portfolio [▲] ¹	-7.66	1	24.08	1	-13.70	4	19.42	3	19.03	1	24.08	-18.17	-15.00	20.54	14.80	0.80		
Professional Fixed Interest ¹	2.42	3	16.64	1	20.38	3	22.01	3	65.29	2	16.64	1.51	1.67	0.26	1.09	0.30		
Professional Global Dynamic Equity ¹	-9.32	2	26.39	1							26.39					1.40		
Professional UK Dynamic ¹	-11.27	3	20.40	2	-23.38	4	6.34	4			20.40	-18.21	-22.19	15.00	20.68	0.70		
Professional UK Equity ¹	-11.12	3	21.19	2	-20.93	3	10.41	3	8.88	2	21.19	-18.46	-19.99	16.21	20.16	0.55		
SINGLE MANAGER																		
Professional Skandia Property	1.88	4	22.08	2	-27.75	3	-5.85	4	53.55	3	22.08	-25.18	-20.90	11.70	16.66	0.55		
Professional UK Index	-10.76	3	22.94	1	-15.23	2	20.20	2	12.52	2	22.94	-18.96	-14.91	19.05	19.10	0.20		
Professional US Index	-10.34	2	27.36	1	-0.61	2	16.01	2	-16.22	1	27.36	-11.98	-11.34	10.76	5.39	0.25		
Professional Japanese Index	-10.43	4	12.10	2	-7.14	2	17.15	1	-29.47	1	12.10	-7.84	-10.12	-1.18	27.66	0.20		
Professional European Index	-15.55	4	14.55	2	-16.05	2	29.82	2	9.08	2	14.55	-19.93	-8.47	26.69	22.07	0.20		
Professional Pacific Index	-11.91	4	32.84	3	17.05	3	79.98	3	126.10	2	32.84	-9.94	-2.16	30.14	18.15	0.25		
MONEY MARKET																		
Professional Sterling Deposit	0.27	1	0.95	1	10.93	1	22.19	1	52.00	1	0.95	3.47	6.20	5.22	4.69	0.00		
Sector Average	-0.09		0.43		7.41		16.17		40.17		0.43	2.06	4.79	4.22	3.77			
STERLING FIXED INTEREST																		
Professional Fixed Interest ¹	2.42	3	16.64	1	20.38	3	22.01	3	65.29	2	16.64	1.51	1.67	0.26	1.09	0.30		
Sector Average	2.55		13.08		17.71		19.96		60.68		13.08	4.06	0.03	0.40	1.50			
STERLING LONG BOND																		
Fidelity Institutional Long Bond	7.35	1	10.96	2	31.45	1	28.29	1	67.47	1	10.96	12.61	5.21	-3.21	0.83	0.35		
Sector Average	4.62		10.79		21.77		19.68		58.63		10.79	6.38	3.32	-2.55	0.87			
UK DIRECT PROPERTY																		
Professional Aviva Investors Norwich Property	2.46	3	21.81	2	-31.64	4	-10.23	4			21.81	-29.16	-20.77	12.39	16.84	1.20		
Professional Skandia Property	1.88	4	22.08	2	-27.75	3	-5.85	4	53.55	3	22.08	-25.18	-20.90	11.70	16.66	0.55		
Sector Average	2.94		19.19		-25.59		-4.50		56.30		19.19	-23.35	-18.56	9.61	17.09			
CAUTIOUS MANAGED																		
Professional Cautious Portfolio ¹	-4.51	3	19.77	1	2.44	2	24.70	2	38.13	2	19.77	-7.04	-7.98	8.96	11.72	0.00		
Sector Average	-3.90		15.74		-1.18		16.81		30.49		15.74	-8.23	-6.97	8.55	8.90			
JAPAN																		
Professional Japanese Index	-10.43	4	12.10	2	-7.14	2	17.15	1	-29.47	1	12.10	-7.84	-10.12	-1.18	27.66	0.20		
Sector Average	-9.08		12.52		-6.79		9.02		-35.62		12.52	-4.17	-13.55	-6.37	24.91			
STERLING OTHER FIXED INTEREST																		
Henderson Preference & Bond	-4.50	4	31.60	1	9.40	3	18.13	3			31.60	-14.64	-2.61	4.61	3.22	1.05	AAA	
Sector Average	-1.69		23.93		8.00		17.27		53.21		23.93	-9.12	-4.10	4.49	3.92			
BALANCED MANAGED																		
Professional Balanced Portfolio ¹	-7.67	3	20.77	1	-9.01	3	21.19	3	17.09	2	20.77	-13.18	-13.22	14.36	16.46	0.55		
Professional BlackRock Managed	-9.41	4	17.97	3	2.85	1	39.56	1	41.85	1	17.97	-9.65	-3.51	14.15	18.88	0.85		
Professional Gartmore Managed	-8.13	3	16.88	3	-10.64	4	19.87	3	5.54	4	16.88	-15.37	-9.67	16.02	15.62	0.65		
Professional Index Portfolio ¹	-8.35	3	19.41	2	-4.69	2	26.58	2	26.32	2	19.41	-11.75	-9.57	15.62	14.87	0.60		
Professional Newton Managed	-6.27	1	18.52	2	1.68	1	37.61	1	35.84	1	18.52	-11.67	-2.88	18.59	14.12	0.50		
Professional Schroder Managed Balanced	-7.42	2	22.83	1	-0.75	1					22.83	-9.54	-10.67			0.60		
Sector Average	-7.11		18.23		-5.69		23.12		17.86		18.23	-12.28	-9.07	13.83	14.69			
NORTH AMERICA																		
Professional US Index	-10.34	2	27.36	1	-0.61	2	16.01	2	-16.22	1	27.36	-11.98	-11.34	10.76	5.39	0.25		
Sector Average	-9.97		24.81		-2.80		12.15		-25.36		24.81	-11.42	-12.08	9.99	4.90			
FLEXIBLE MANAGED																		
Professional Ethical Portfolio [▲] ¹	-7.66	1	24.08	1	-13.70	4	19.42	3	19.03	1	24.08	-18.17	-15.00	20.54	14.80	0.80		
Professional Fidelity Managed	-9.06	3	22.27	1	-3.41	1	36.30	1	52.55	1	22.27	-12.77	-9.44	18.29	19.30	0.90		
Professional Perpetual Managed	-8.04	2	22.13	1	-8.43	2	35.32	1	66.65	1	22.13	-11.04	-15.71	23.97	19.20	0.75		
Sector Average	-8.11		19.64		-8.69		24.39		18.03		19.64	-15.34	-9.85	16.76	16.68			
GLOBAL EQUITIES																		
Professional Global Dynamic Equity ¹	-9.32	2	26.39	1							26.39					1.40		
Fidelity Global Focus	-8.91	2	28.79	1	4.79	1	40.86	1			28.79	-18.23	-0.50	16.88	15.01	1.25	A	
F&C Investment Trust	-9.06	2	17.62	3	-7.79	1	41.84	1	20.64	1	17.62	-17.72	-4.72	22.41	25.66	0.65		
Sector Average	-10.06		22.09		-6.56		25.47		-3.62		22.09	-16.44	-8.40	15.98	15.78			
UK ALL COMPANIES																		
Professional UK Dynamic ¹	-11.27	3	20.40	2	-23.38	4	6.34	4			20.40	-18.21	-22.19	15.00	20.68	0.70		
Professional UK Equity ¹	-11.12	3	21.19	2	-20.93	3	10.41	3	8.88	2	21.19	-18.46	-19.99	16.21	20.16	0.55		
Liontrust First Large Cap	-12.72	4	15.57	4	-19.00	3	15.49	2			15.57	-26.06	-5.21	17.52	21.22	1.10	A	
Professional UK Index	-10.76	3	22.94	1	-15.23	2	20.20	2	12.52	2	22.94	-18.96	-14.91	19.05	19.10	0.20		
Sector Average	-9.79		19.98		-17.85		15.43		11.87		19.98	-19.75	-14.68	18.45	18.62			
EUROPE EXCLUDING UK																		
Gartmore European Selected Opportunities	-13.36	2	15.69	2	-8.48	1	45.70	1	28.46	1	15.69	-16.42	-5.35	26.71	25.64	1.00	A	
Professional European Index	-15.55	4	14.55	2	-16.05	2	29.82	2	9.08	2	14.55	-19.93	-8.47	26.69	22.07	0.20		
Sector Average	-13.56		15.45		-16.32		28.65		9.28		15.45	-20.64	-8.66	24.25	23.73			
ASIA PACIFIC EXCLUDING JAPAN																		
Professional Pacific Index	-11.91	4	32.84	3	17.05	3	79.98	3	126.10	2	32.84	-9.94	-2.16	30.14	18.15	0.25		
Sector Average	-6.92		32.82		23.93		102.10		128.16		32.82	-5.61	-1.15	34.88	20.90			

Please consult your financial adviser before making any investment decisions.

▲ Ethical profile.

¹ Multi-Manager Fund.

◆ Fund less than one year old, no performance information can be shown for regulatory reasons.

Source for all performance information: Financial Express Limited, bid to bid, in Sterling, with gross income reinvested back into the fund. The performance before 6 April 1997 allows for a tax credit on UK dividends which is no longer available.

Investors should be aware that unit prices and the income from units may fall as well as rise and that past performance is not a guide to the future.

Please note the volatility of individual funds may be significantly higher or significantly lower than the volatility of the sectors into which the funds are classified.

Where a fund invests in securities designated in a different currency to the fund, or where an underlying fund is denominated in a different currency, investments may rise and fall purely as a result of exchange rate fluctuations.

Sector classifications are governed by Financial Express.

The TER figures quoted exclude any product charge which is reflected in the pricing of the fund.

Please also note that sector performances include funds with charges taken through the fund price and those with charges taken outside of the fund price.

The OBSR rating relates to the underlying Unit Trust/OEIC; the Citywire ratings relate to the fund manager individual managing the underlying Unit Trust/OEIC.

For more information regarding the statistics shown in our fund ranges please see the Fund News page.

This Financial Express sourced information is provided to you by Skandia UK Group and is used at your own risk. Financial Express take care to ensure that the information provided is correct. Neither Financial Express Limited or Skandia UK Group warrants, represents nor guarantees the contents of the information, nor do they accept any responsibility for error, inaccuracies, omissions or any inconsistencies herein.

Citywire Ratings: Source & Copyright: Citywire Financial Publishers Limited. The manager's Citywire Fund Manager rating is based on their 3 year risk adjusted performance. More information at www.citywire.co.uk

OBSR Ratings: Source and copyright Old Broad Street Research Limited.

Skandia Life Assurance Company Limited is registered in England & Wales under number 1363932. Registered Office at Skandia House, Portland Terrace, Southampton SO14 7EJ, United Kingdom. Authorised and regulated by the Financial Services Authority with FSA register number 110462. VAT number 386 1301 59.

The performance figures for Skandia Life include all external fund management fees the life company's Annual Management Charge, but do not include any other product charges. All Skandia products are subject to their own charges as well as those reflected in the unit prices. Fund performance figures shown are not therefore an indication of the performance of any particular product.

For ISA the performance does not allow for tax reclaims that have been available at various times in the past.

For Skandia Life funds invested in unit trusts or OEICs, the performance of the Skandia fund will not mirror the performance of the underlying fund because of product charges, taxation adjustments (where appropriate) and the life company investment process.

Where a fund invests in securities designated in a different currency to the fund, or where an underlying fund is denominated in a different currency, investments may rise and fall purely as a result of exchange rate fluctuations.

Special risks apply to emerging market funds in addition to the normal risks of investing in securities. Their prices may fluctuate considerably, and local dealing restrictions may make some securities illiquid. Investment in these funds should be regarded as long term in nature and is only suitable for investors who understand the risks involved.

The inclusion of any particular fund in our fund ranges does not imply that it is suitable for a particular investor. Skandia does not provide advice on selecting investments - investors should consult their financial adviser on the merits of any particular investment.

The Financial Express sourced information is provided to you by Skandia UK Group and is used at your own risk. Financial Express take care to ensure that the information provided is correct. Neither Financial Express Limited or Skandia UK Group warrants, represents nor guarantees the contents of the information, nor do they accept any responsibility for error, inaccuracies, omissions or any inconsistencies herein.

Units prices may fall as well as rise.

You should note that past performance is not a guide to future performance.

Please contact us at ourfundranges@skandia.co.uk if you would like us to e-mail you when our fund ranges is updated on our internet site, or for any distribution enquiries.

Contact numbers

E-Business service desk: 0844 556 0824 – call free between 8.00am and 6.30pm Monday to Friday, for any technical support using Skandia's online services

Skandia Life and Pensions valuations: 0800 181 396 – call free between 8.30am and 5.30pm Monday to Friday, for valuation requests for all Skandia Life and Pensions plans

Skandia Life and Pensions policy servicing: 0844 556 0821 – call between 9.00am and 5.00pm Monday to Friday, for all enquiries (excluding valuations) for all Skandia Life and Pensions plans

Skandia Investment Solutions: 0845 641 0410 – call between 8.30am and 5.30pm Monday to Friday, for all general enquiries

Skandia

Head Office
Skandia House
Portland Terrace
Southampton
SO14 7AY
T 023 8033 4411
F 023 8022 0464

Websites

www.skandia.co.uk
www.royalskandia.com

Calls may be monitored and recorded for training purposes and to avoid misunderstandings.

Skandia provides you with access to its investment platform, known as Skandia Investment Solutions. Within this platform you can open an ISA and Collective Investment Account provided by Skandia MultiFUNDS Limited, a Collective Retirement Account and Collective Investment Bond provided by Skandia MultiFUNDS Assurance Limited and an Offshore Collective Investment Bond, distributed by Skandia MultiFUNDS Limited but provided by Old Mutual International (Guernsey) Limited.

Skandia Life Assurance Company Limited, Skandia MultiFUNDS Limited, Skandia Investment Management Limited and Skandia MultiFUNDS Assurance Limited are registered in England & Wales under numbers 1363932, 1680071, 4227837 and 4163431 respectively. Registered Office at Skandia House, Portland Terrace, Southampton SO14 7EJ, United Kingdom.

All companies are authorised and regulated by the Financial Services Authority with FSA register numbers 110462, 165359, 208543 and 207977.

VAT number for all above companies is 386 1301 59.

Old Mutual International (Guernsey) Limited is regulated by the Guernsey Financial Services Commission and is licensed to write long-term business under the Insurance Business (Bailiwick of Guernsey) Law 2002. Registered number 2424. Registered Office at Albert House, South Esplanade, St Peter Port, Guernsey GY1 1AW, Channel Islands.

When printed by Skandia this item is produced on a mixed grade material, which uses a combination of recycled wood or paper fibre from controlled sources and virgin fibre sourced from well managed, sustainable forests.

A Member of the  OLD MUTUAL Group

SK3467/210-0801/July 2010