

# Equity Income Fund

## fund objective

The Equity Income Fund aims to provide investors with an above average level of income together with the potential for capital growth. This Fund invests predominantly in the UK.

## performance

While Financial Express 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 31/01/2010	1 year to 31/01/2009	1 year to 31/01/2008	1 year to 31/01/2007	1 year to 31/01/2006
27.13%	-23.44%	-13.99%	10.92%	21.54%

## percentage growth since launch

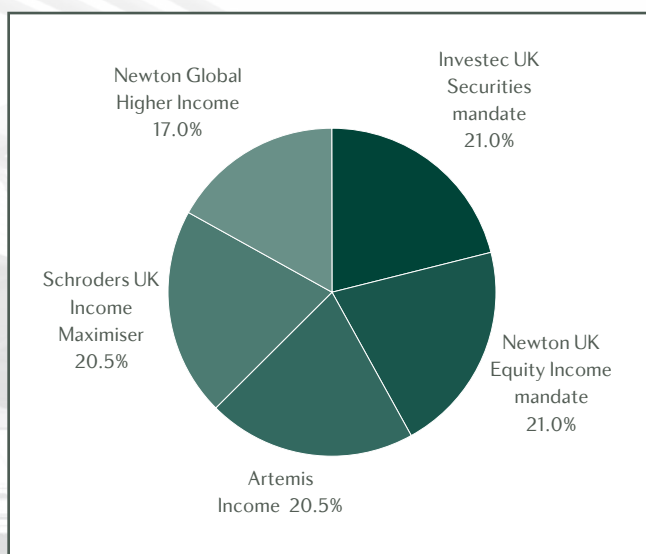
	3 months	6 months	1 year	3 years	5 years	since launch
Equity Income Fund	2.34%	14.06%	27.13%	-16.28%	12.87%	34.95%
IMA sector average	1.73%	13.81%	27.47%	-15.47%	17.82%	46.67%
Quartile rank*	2	2	2	3	3	4

Source: Financial Express. Percentage growth is calculated on a single pricing basis with net income reinvested into the Fund. Sector average refers to the IMA UK Equity Income sector. Figures are to 31 January 2010. Past performance does not indicate future performance.

\*Please see the Important Information section for the definition of quartile.

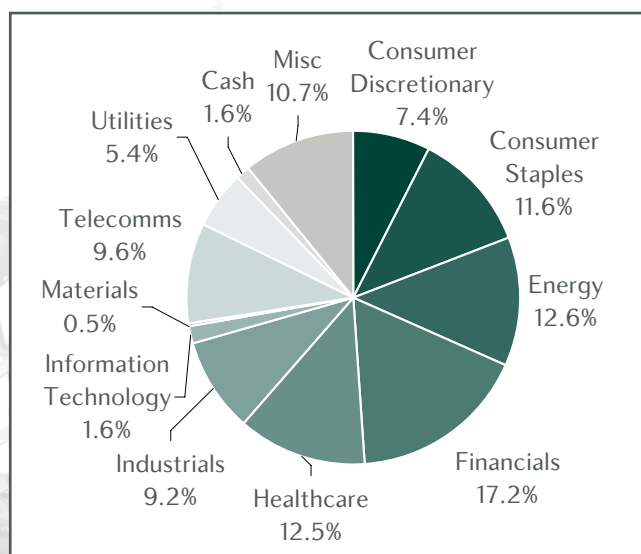
## target asset allocation

as at 31 January 2010



## sector allocation

as at 31 January 2010



Please note percentages are rounded to 1 decimal place

## fund facts

Launch date	22 August 2003
IMA sector	UK Equity Income
Initial charge	5%
Annual management charge	1.25%
Total expense ratio	1.99%
Minimum investment	Lump sum £1000, regular saving £50 per month
ISA eligibility	Yes
Type of share	Income
Income frequency	Half-yearly
XD dates	31 December and 30 June
Payment dates	28 February and 31 August
Historic yield as at 31 January 2010	5.2%
Valuation point	12 noon
SEDOL number	3347630
ISIN	GB0033476309
MEXID	SNEI
Fund size as at 31 January 2010	£68.1m

The current daily share price can be found on our website at [www.skandiainvestmentmanagement.com/funds/fundinformation](http://www.skandiainvestmentmanagement.com/funds/fundinformation).

## important information

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

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.

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.

Where the Fund invests in securities designated in a different currency to the Fund, the value of the Fund may rise and fall purely as a result of exchange rate fluctuations.

The annual management charge (AMC) is taken out of the Fund's capital rather than income. This may restrict or reduce the capital value of your investment.

Funds that invest in a particular region or market sector may be more risky than funds that invest in a number of regions or sectors. For this reason you should consider your degree of exposure to this

Fund in the context of all your investments.

The Historic Yield reflects distributions declared over the past twelve months as a percentage of the mid-market unit price, as at the date shown. It does not include any preliminary charge and investors may be subject to tax on their distribution. All of the Fund's expenses are charged to capital. This has the effect of increasing the distributions for the year and constraining the Fund's capital performance to an equivalent extent.

\* 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.

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

[www.skandiainvestmentmanagement.com](http://www.skandiainvestmentmanagement.com)