

Detailed Fund Information**Management Group**

Baillie Gifford

Fund Name

Hi Yd Bond A Inc

Fund Sector

Sterling High Yield

Manager's NameRob Baltzer
Donald Phillips**Fund Launch Date**

30-Nov-2001

Fund Size

£123.42 (million)

Mid Price

108.40 p (Inc)

Yield*

6.20 %

XD Dates

Jul 01, Apr 01, Jan 01, Oct 01

Last Distribution01/07/10 (XD Date)
31/08/10 (Pay Date)
1.100000 (Distribution)**Annual Charge**

1.00 %

OBSR Rating

A

* Fund manager data for fixed interest funds may not identify yield as running or redemption yield. Skandia MultiFUNDs Limited and Skandia MultiFUNDs Assurance Limited assume these are redemption yields, as their provision is an FSA regulatory requirement.

Important Information

All performances are inclusive of net reinvested income. Performance figures and yields are as at 31/08/2010. Source: Financial Express. The value of investments and the income from them can fluctuate (this may partly be the result of exchange rate fluctuations) and investors may not get back the full amount invested. Past performance is not a guide to the future. This document is intended for institutional or professional investors and experienced advisers only.

Investment Objective

To achieve a high level of total return by investing in a diversified portfolio consisting primarily of sub - investment grade UK and Overseas corporate bonds.

Skandia Risk Evaluator as at 31/08/2010

Over 1 year	1	2	3	4	5	6	7	8	9	10
Over 3 year	1	2	3	4	5	6	7	8	9	10
Over 5 year	1	2	3	4	5	6	7	8	9	10

The fund risk score is based on historic volatility, as measured by standard deviation of returns, of the fund over the indicated time period. The historic volatility is then translated to the fund risk level which is a whole number ranging from 1 (least risky) to 10 (most risky). Fund risk scores provide a retrospective view of a fund's volatility, which may vary widely over different time periods, and are not necessarily indicative of a fund's future volatility.

Performance Information

01/09/2005 - 01/09/2010 © Financial Express Holdings 2010

Discrete Performance - 12 months to 30/06/10

	2010	2009	2008	2007	2006
Fund	31.69	-9.72	-5.07	8.60	9.19
Stock Sector Average	24.72	-7.58	-4.57	5.92	4.78

Cumulative Performance to 31/08/10

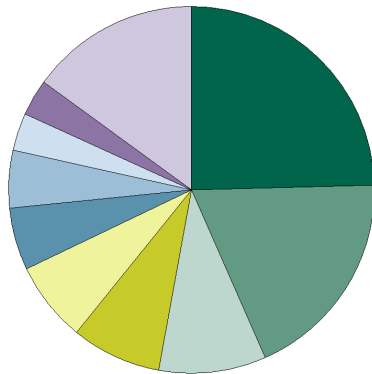
	1 Yr	2 Yrs	3 Yrs	4 Yrs	5 Yrs
Fund	25.41	29.09	20.63	25.98	36.55
Stock Sector Average	17.64	20.74	16.82	19.23	24.23

Performance Analysis - Annualised 3 years

	Growth Rate %	Volatility	Alpha	Beta	Sharpe
Fund	6.45	18.65	0.29	1.24	0.16
Stock Sector Average	5.32	14.13	0.00	1.00	0.13

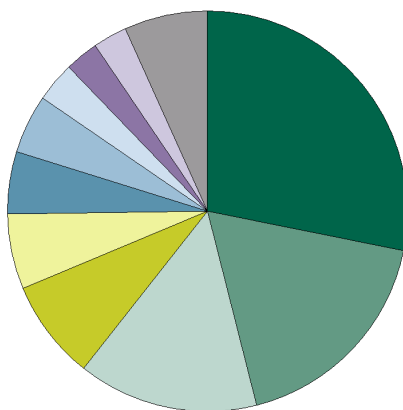
Baillie Gifford Hi Yd Bond A Inc

Breakdown 1



	(%)
Capital Goods	24.6
Banks	18.8
Insurance	9.5
Telecommunications	7.9
Financials	7.1
Media	5.5
Cyclical Services	5.1
Basic Industries	3.3
Utilities	3.2
Others	15.0

Breakdown 2



	(%)
UK	28.2
USA	17.9
Netherlands	14.6
Ireland	8.1
Czech Republic	6.1
South Africa	5.0
Germany	4.8
International	3.2
Bermuda	2.7
United Arab Emirates	2.7
Others	6.8

Largest Holdings

Holding	(%)	Holding	(%)
IFCO SYSTEMS NV 10.00% MTN 30/06/16 EUR1000`REG S`	3.5 %	EXPRO FINANCE LUXEMBOURG 8.5% BDS 15/12/16 USD1000	3.0 %
NEW WORLD RESOURCES NV 7.875% NTS 01/05/18 EUR5000	3.3 %	CREDIT ACCEPTANCE CORP 9.125% BDS 01/02/17 USD1000	3.0 %
INTERGEN NV 9.5% SNR NTS 30/06/17 GBP1000 `144A`	3.2 %	ARDAGH GLASS FINANCE 9.25% NTS 01/07/16 EUR50000`R	2.9 %
IMPRESS HOLDINGS BV 9.25% BDS 15/09/14 EUR50000	3.1 %	INMARSAT FINANCE 7.375% BDS 01/12/17 USD100000`REG	2.9 %
REYNOLDS GROUP 7.75% 2016	3.0 %	ALLIED IRISH BANKS 11.5% BDS 29/03/22 GBP50000	2.9 %

Information Source: Financial Express Limited.
Charts and Table data. Source: Financial Express, as at 30/06/2010

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