

## Detailed Fund Information

### Management Group

Legg Mason Investment Funds

### Fund Name

US Smaller Companies A

### Fund Sector

North American Smaller Companies

### Manager's Name

Royce & Associates

### Fund Launch Date

29-Mar-2004

### Fund Size

£94.48 (million)

### Mid Price

159.90 p (Acc)

### Yield\*

0.00 %

### XD Dates

Mar 01

### Last Distribution

01/03/10 (XD Date)

30/04/10 (Pay Date)

0.000000 (Distribution)

### Annual Charge

1.50 %

### OBSR Rating

AA

\* 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

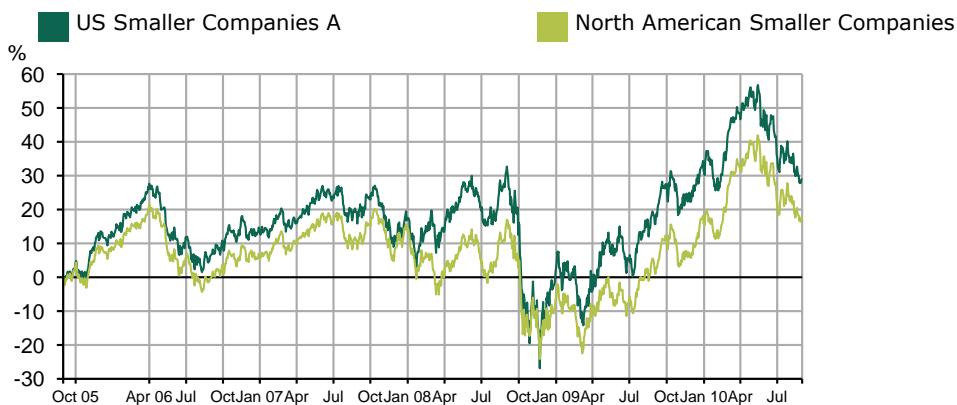
To achieve capital growth, principally through investment in securities of smaller US companies.

## 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
<b>Fund</b>	29.50	-12.85	-2.55	10.84	17.13
<b>Stock Sector Average</b>	32.28	-11.60	-9.90	10.25	9.83

### Cumulative Performance to 31/08/10

	1 Yr	2 Yrs	3 Yrs	4 Yrs	5 Yrs
<b>Fund</b>	8.67	-1.40	9.36	21.22	28.96
<b>Stock Sector Average</b>	12.28	2.56	6.82	18.11	18.05

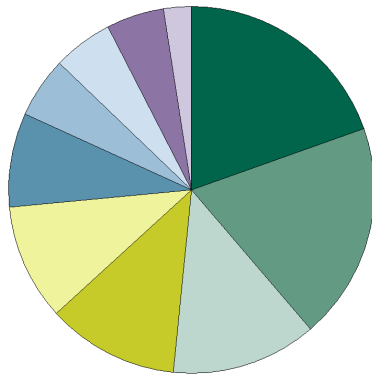
### Performance Analysis - Annualised 3 years

	Growth Rate %	Volatility	Alpha	Beta	Sharpe
<b>Fund</b>	3.03	25.93	1.17	1.04	-0.00
<b>Stock Sector Average</b>	2.22	23.75	0.00	1.00	-0.00

# Legg Mason Investment Funds

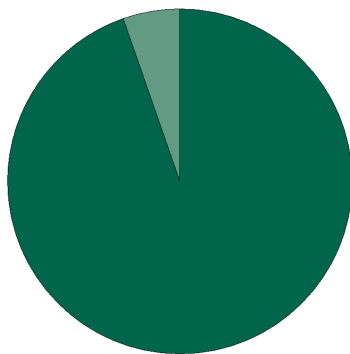
## US Smaller Companies A

### Breakdown 1



	( % )
Resources	19.6
Industrials	19.2
Services	12.9
Technology	11.7
Consumer Products	10.3
Financial Services	8.3
Cash & Cash Equivalents	5.4
Financials	5.3
Consumer Services	5.1
Health Care	2.5

### Breakdown 2



	( % )
USA	94.7
Money Market	5.4

#### Largest Holdings

Holding	( % )	Holding	( % )
GRAFTECH INTERNATIONAL	2.0 %	RELIANCE STEEL & ALUMINIUM	1.6 %
SIMS METAL MANAGEMENT LTD	1.8 %	KNIGHT CAPITAL GROUP INC	1.5 %
OIL STATES INTERNATIONAL INC	1.8 %	FEDERATED INVESTORS INC	1.5 %
SCHNITZER STEEL	1.7 %	PAN AMERICAN SILVER CORP	1.5 %
SANDERSON FARM INC	1.6 %	PASON SYSTEM INC	1.5 %

Charts and Table data. Source: Financial Express, as at 31/07/2010

#### Information Source: Financial Express Limited

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