

CF 7IM BALANCED FUND



Seven
Investment Management

INVESTMENT OBJECTIVE & PROCESS

This Fund aims to provide a balance of income and capital appreciation. There may be some risk to capital.

We try to maximise the potential investment returns for a portfolio that is compatible with the level of risk the investor is comfortable with. We do this in two ways:

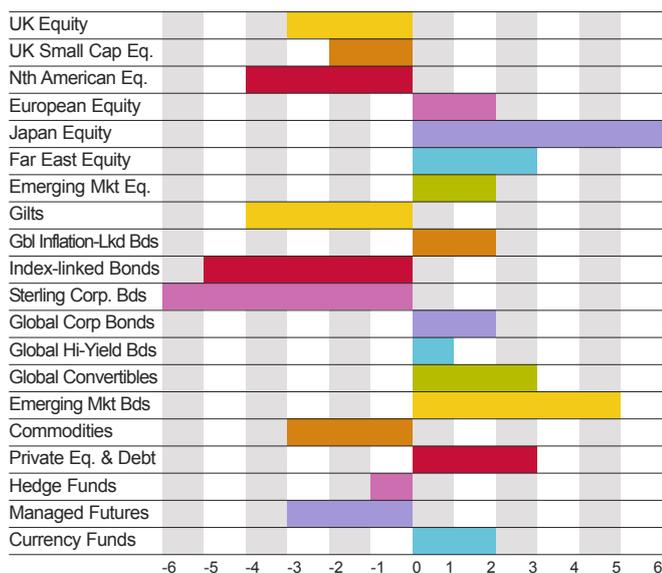
- **Robust strategic asset allocation.** We create efficient portfolios that combine different investment types with varying risk/return properties.
- **Sensible tactical asset allocation.** Short term changes to reflect our current view of the markets and economic outlook.

The strategic asset allocation has been defined by the investment manager as the optimum combination of investments likely to maximise long term returns for a given level of risk consistent with a balanced investor. Once this is determined, we make shorter term tactical allocations. The tactical tilt is made up of a series of investments the portfolio manager takes, designed to take advantage of near term market conditions and trends.

The strategic asset allocation is reviewed annually by the investment manager to ensure its validity. The positioning of the tactical tilt is reviewed quarterly and is subject to continual monitoring against the latest market information.

TACTICAL ASSET ALLOCATION

The Fund's weighting against the portfolio manager's long term strategy neutral for a given level risk is shown below. The strategy neutral is the portfolio manager's assessment of the portfolio that will give a balanced investor the optimal balance of risk and return based upon long term returns data.



Source: 7IM - N.B. The strategic neutral position is not displayed as it remains the intellectual property of Ibbotson Associates, Inc.

FUND AVAILABILITY & RISK MAPPING

The 7IM Funds are available via the majority of the major wraps, platforms and life & pension wrappers. Additionally, we have mapped our funds to a range of the most frequently used risk profiling tools. If you would like further information relating to either of these areas, please call us on 0207 760 8777

IMPORTANT NOTICE - ISSUED BY SEVEN INVESTMENT MANAGEMENT LLP

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FUND SUMMARY

Fund Managers	7IM - Asset Allocation
Launch Date	12 December 2003
Fund Size	£631.3m
IMA Sector	Mixed Investment 20-60% Shares
Initial Charge	0-4%
Yield	1.36%
XD Dates	31 May, 30 November
Distribution Dates	31 July, 31 January†
Authorised Corporate Director	Capita Financial Managers ('CF')

Share Classes	SEDOL	AMC	Ongoing Charges†	Lump Sum
C Accumulation	3395974	0.9%	1.37%	from £1,000
C Income	3395929	0.9%	1.37%	from £1,000

The specific details of the funds including investment policy, charges and the particular risks associated with the funds are explained in the Key Investor Information Documentation (KIID) – a link to these is available via the 7IM website.

† Please allow up to 10 days after the Distribution Date for dividends to be processed and applied to individual client accounts

‡ Source: KIIDs 08/08/14.

PORTFOLIO TOP TEN HOLDINGS

MSCI Emerging Markets Index Future	4.5%
MSCI AC Asia Pacific Ex Japan Futures	4.1%
TOPIX Index Future	3.6%
Threadneedle UK Equity	3.5%
Majedie UK Equity	3.5%
Ashmore EM Bond Total Return	3.5%
BAML Japan Small Cap Cert	3.0%
Pzena US Large Cap Dynamic Value Equity	2.9%
Loomis Sayles High Yield Bond	2.3%
SPDR Barclays EM Bond in Local Currency	2.1%
Total	33.0%

Source: 7IM

FUND PERFORMANCE

	Last 6 Months	Rolling Performance to 31/07/2014:				
		1 year	2 years	3 years	4 years	5 years
CF 7IM Balanced C Acc	5.22%	6.18%	21.32%	19.56%	29.76%	47.82%
IMA Sector*	3.38%	4.22%	15.71%	17.34%	26.01%	41.64%

*7IM Funds are Multi Asset and therefore the comparison with the IMA Mixed Investment 20-60% Shares Sector is offered as a guide only.

Source: FE

ALL DATA AS AT 31 JULY 2014