

Key Facts

Fund Size

£496.67m

Sector

IMA Mixed Investment 20-60%

Shares

Fund Manager

Riitta Hujanen

Fund Launch Date

03 September 2010

X Share Class

Launch Date

01 October 2012

Initial Charge

0%

Annual Management Charge

0.75%

Ongoing Charge (as at 31.03.14)

0.79% (estimate)

Minimum Investment

£1,000 lump sum or £250 monthly

ISIN

GB00B8B9ZS46 (Acc)

Y Share Class

Launch Date

17 October 2011

Initial Charge

0%

Annual Management Charge

1.00%

Ongoing Charge (as at 31.03.14)

1.04% (estimate)

Minimum Investment

£100,000 lump sum

ISIN

GB00B465S911 (Acc)

A Share Class

Launch Date

03 September 2010

Initial Charge

Up to 5%

Annual Management Charge

1.35%

Administration Charge

0.15%

Ongoing Charge (as at 31.03.14)

1.54%

Minimum Investment

£1,000 lump sum or £250 monthly

ISIN

GB00B4RL6Q19 (Acc)

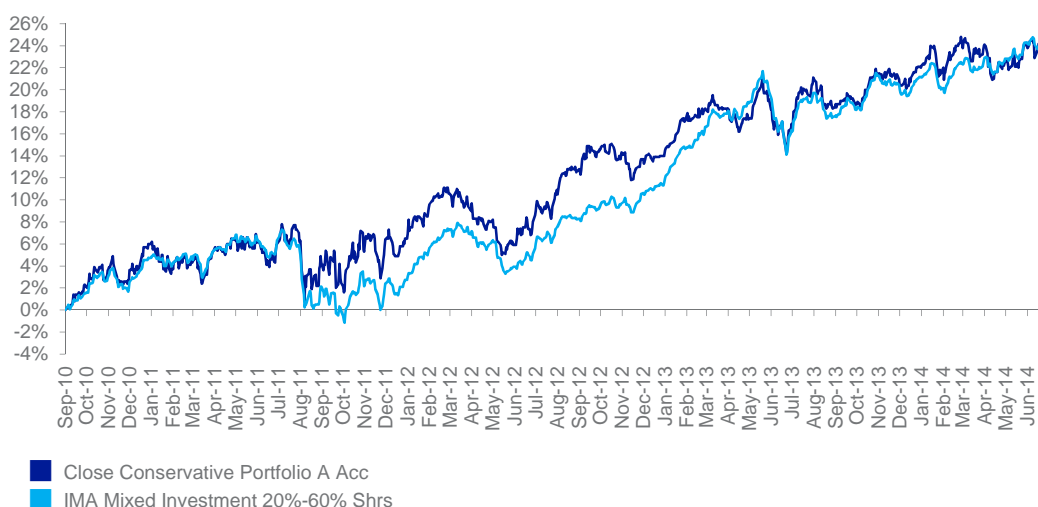
Fund objective

The investment objective of the Fund is to provide income and moderate capital growth by investing primarily in UK equities and fixed interest securities. The balance of the fund will be invested in money market instruments.

Typical investor

Typical investors in the fund are looking for a diversified investment that generates income and moderate growth.

Cumulative performance (%)



Performance (%)

	1 month	3 months	6 months	YTD	1 year	2 years	3 years	Since launch
Fund	0.08%	0.81%	1.72%	1.72%	6.79%	15.00%	17.28%	24.20%
IMA Sector	-0.33%	1.43%	2.21%	2.21%	7.06%	17.84%	16.96%	23.86%

Annual performance to the end of the last month (%)

	June 2009 June 2010	June 2010 June 2011	June 2011 June 2012	June 2012 June 2013	June 2013 June 2014
Fund	N/A	N/A	1.98%	7.69%	6.79%
IMA Sector	14.11%	9.75%	-0.74%	10.06%	7.06%

Data source: FE. Percentage growth on a mid pricing basis in sterling with net income reinvested. The performance shown is the Fund's A share class. The X share class for this Fund was launched on 1 October 2012, and further information about the X share class is available on our website and this factsheet. Past performance is not a reliable indicator of future results.

Market commentary

June saw the UK economy strengthen still further: house prices continue to climb (albeit less rapidly); unemployment continued to fall; and projections for GDP growth remained around 3% with both industrial and manufacturing production rising. On the negative side, retail sales fell and inflation still appears to be falling.



Close Brothers has received a Defaqto 5 Diamond Rating for its Portfolio Funds

Defaqto is an independent financial research company focused on supporting better financial decision making. Defaqto's Diamond Ratings enable consumers and financial advisers to identify products which may be suitable for their needs based on the features and benefits they offer. A Defaqto 5 Diamond Rating is the highest possible ranking which is awarded.

Important Notice

For Professional Advisers and existing investors only.

Risks

Past performance is not a reliable indicator of future results.

The value of investments and the income from them can go down as well as up. Investors may get back less than the full amount originally invested. If you are unsure about any information contained within this document, or the suitability of this investment to meet your needs, you should take professional financial advice.

This document should be read in conjunction with the Fund's Key Investor Information Document and Prospectus which will exclusively form the basis of any application and will contain further information on specific risks that apply to your investment.

Fund commentary

The fund continued purchases of corporate bonds and equities throughout June and ended the month with 3% of cash. The biggest new equity investments were US television and film production and programming company Viacom, US oil major **Chevron** which is developing important new liquefied natural gas projects as well as Swiss luxury goods company **Richemont** which is best known for its jewellery and watch brands such as Cartier, Van Cleef & Arpels, Piaget and Montblanc. In fixed income side we added new corporate bond positions in **Siemens 2066** and **GKN Holdings 2022**.

We continued to build on positions in some of the holdings which we introduced in the fund in May, adding to US internet network equipment company **Cisco Systems** and US based **Gilead Sciences** which develops medicines for diseases such as HIV and hepatitis C. In addition, a continued favourable raw material situation supported our decision to add to holdings in Japanese tyre manufacturer **Bridgestone**.

There were very few sales from the portfolio in June. However, we took some profits in Shire as the share price rose roughly +30% during the month on persistent takeover talks. Even so, **Shire** remains among the top holdings of the fund.

Top ten holdings

	% within the fund
SHIRE PLC	2.06%
ACTELION LTD-REG	2.03%
MICROSOFT CORP	1.95%
NATIONAL EXPRESS GROUP P 6.25% 13/01/17	1.87%
ACTAVIS PLC	1.85%
SMITH & NEPHEW PLC	1.76%
GKN HOLDINGS PLC 6.75% 28/10/19	1.76%
COMPAGNIE DE ST GOBAIN 5.625% 15/12/16	1.75%
TESCO PLC 6.125% 24/02/22	1.74%
WILLIAM HILL PLC 7.125% 11/11/16	1.72%

Asset class allocation



The numbers may not equal 100% due to rounding

Helpline: 0800 269 824*

Valuations: 0870 606 6452*

Dealings: 0870 606 6402*

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*Calls to this number are recorded for monitoring purposes. Calls to 0800 numbers from UK landlines are usually free; calls from mobile networks will vary.

Close Brothers Asset Management is a trading name of Close Asset Management Limited (Registered number: 01644127) and Close Asset Management (UK) Limited (Registered number: 02998803). Both companies are part of Close Brothers Group plc, are registered in England and Wales and are authorised and regulated by the Financial Conduct Authority. Registered office: 10 Crown Place, London EC2A 4FT. VAT registration number: 245 5013 86. Source of all data is Close Brothers Asset Management as at 30 June 2014 unless otherwise specified.