

INGENIOUS GLOBAL GROWTH FUND

31 DECEMBER 2011

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FUND INFORMATION

Fund Size

£34.61 million

Launch Date

31 March 2011

Share Classes

Retail accumulation

Institutional accumulation

Minimum Investment

Retail £1,000

Institutional £100,000

Annual Management Fee

Retail: 1.5%

Institutional: 1.0%

Initial Charge

Up to 5%

Trail Commission

Up to 0.50% pa

Domicile

Ireland

Dealing

Daily, Open-ended

Listing

Irish Stock Exchange

Fund Manager

Guy Bowles

ABOUT INGENIOUS ASSET MANAGEMENT

Ingenious manages over £1 billion of client assets. The foundation of the investment process is built around three core beliefs:

- Clients are not necessarily averse to taking risk, they are averse to losses
- Global multi-asset investing will ultimately provide the best risk adjusted returns
- Investing via collectives can further improve return and reduce risks

INVESTMENT OBJECTIVE

The Fund aims to deliver a return substantially ahead of cash over rolling five year periods.

INVESTMENT APPROACH

The Fund aims to achieve its objective through investment in a global portfolio of equities and bonds. Exposure to these markets will be primarily gained through collective investment schemes (unit trusts, OEICs, investment trusts, ETFs). On occasion the Fund may also invest in other asset classes such as commercial property and commodities.

INVESTOR PROFILE

The Fund is appropriate for a wide range of investors including private clients, ISAs, trusts, pensions, charities and companies.

It may be suitable for investors who:

- Seek substantial capital appreciation
- Wish to allocate a portion of their assets to global opportunities
- Require a diversified investment strategy
- Want an actively managed portfolio
- Are able to take a medium/long term view

EFFICIENT PORTFOLIO MANAGEMENT

The Fund benefits from Ingenious' proprietary risk modelling tool, Efficient Frontier, in two ways. Firstly, Efficient Frontier identifies sources of risk within the portfolio to help ensure only intended risks are taken and unintended risks are not. Secondly, it indicates ways of improving the efficiency of the model's asset allocation, i.e. how the model's expected return can be improved for no extra risk and or how the same expected return can be achieved by taking less risk.

INGENIOUS GROWTH MODEL - PERCENTAGE GROWTH 12 MONTHS TO:

31-Dec-05	31-Dec-06	31-Dec-07	31-Dec-08	31-Dec-09	31-Dec-10	31-Dec-11
22.0	17.9	8.5	-26.4	22.3	13.9	2.5

Past performance is not necessarily a guide to future performance and may not be repeated. The value of investments and the income from them may go down as well as up. You may not get back the amount you invest.

Notes: The Ingenious Growth Model closely represents the investment strategy utilised by the Ingenious Global Growth Fund but may not be identical. Source for all information is Ingenious and Morningstar.

Investment should be made on the basis of the product brochure, simplified prospectus and prospectus which are available from the investment allocation manager. This fact sheet is for information only and is not intended to constitute investment advice or to form part of any offer for sale or solicitation of any offer to buy or subscribe for any securities. It is issued by Ingenious Asset Management Limited, 15 Golden Square London W1F 9JG. Authorised and regulated by the Financial Services Authority of 25 The North Colonnade, Canary Wharf, London, E14 5HS. Neither Ingenious Asset Management Limited, nor its group companies, are in any way bound by the accuracy of third party information referred to in this document. Telephone calls may be recorded.



FUND MANAGER

Guy Bowles, as Chief Investment Officer has ultimate responsibility for the construction of Global Growth Fund and its performance.

Guy Bowles

Guy specialises in managing global multi-asset portfolios and in the quantitative analysis of investment risk.

He has over 25 years of investment experience, holds an MSC in mathematics and finance from Imperial College and is a member of the Society of Chartered Financial Analysts.

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KEY INFORMATION

Custodian and Administrator
Northern Trust

NAV (as at 31 December 2011)
£1.00

Reference Numbers
Retail

SEDOL: B593QR3
ISIN: IE00B593QR36
Bloomberg Ticker: INGLGRA ID

Institutional

SEDOL: B593RJ2
ISIN: IE00B593RJ27

Benchmark

Cash (BOE base rate)

Sector

IMA Active Managed

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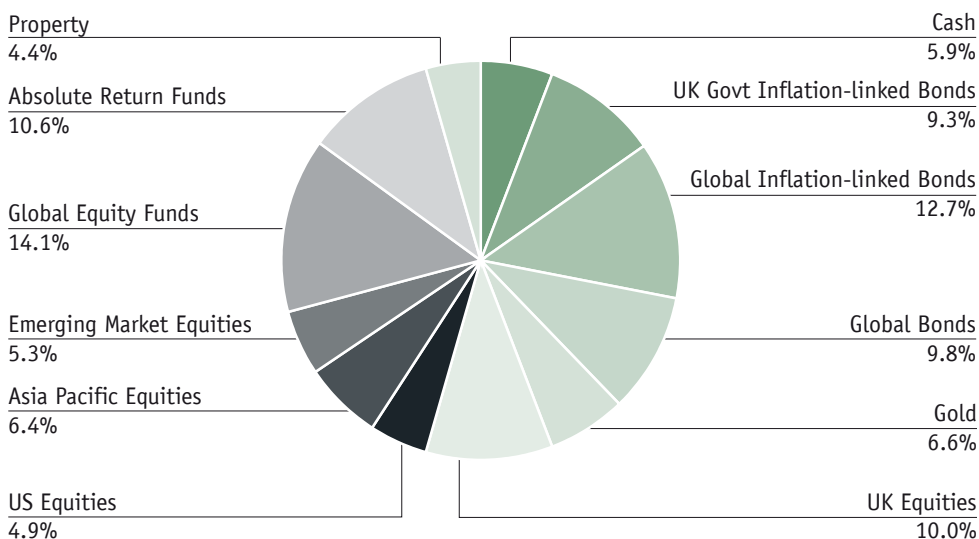
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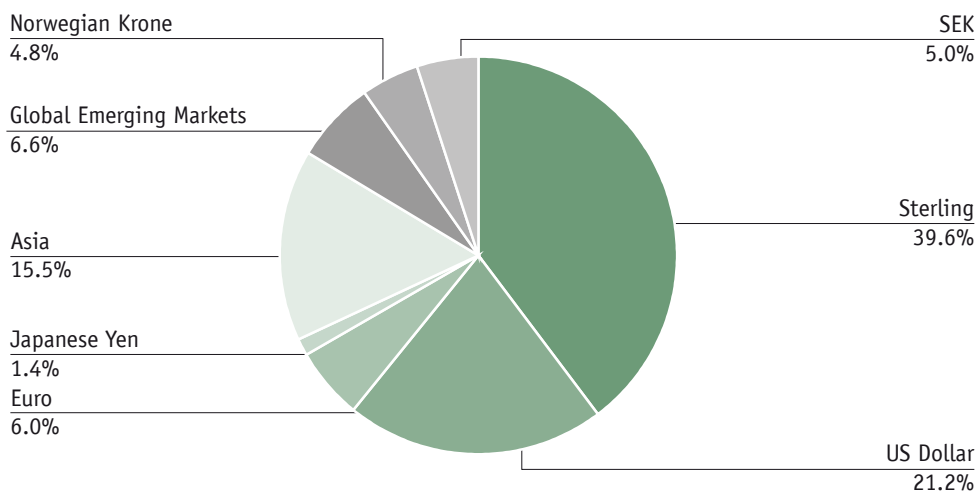
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ASSET ALLOCATION



CURRENCY ALLOCATION



TOP TEN HOLDINGS

Stock	Holding	Stock	Holding
UK Treasury 1.25% Index-linked 2027	9.3%	GBP Cash	5.9%
iShares Global I/L Bond	7.8%	EIB 3.125% 2013 NOK	5.2%
ETFS Physical Gold (GBP)	6.6%	Swedish Govt 0% Index Linked	5.0%
First State Asia Pacific Leaders	6.4%	Singapore Govt 1.625% 2013 SGD	5.0%
Trojan Fund	6.0%	Findlay Park American Funds	4.9%