

# IFDS Brown Shipley MultiManager International Fund

**BROWN SHIPLEY**  
FUNDS

Factsheet to 30 June 2010

## COMMENTARY

The value of the Fund has been adversely affected in recent months not only by the decline of global equity markets but also as a result of Sterling's (arguably) sudden strength against both the Dollar and the Euro. The portfolio deliberately has no exposure to the UK, in part because we are increasingly concerned that the austerity package which is being put in place by the new Government will have an adverse impact on economic growth.

Source: Brown Shipley

**PETER BOTHAM, CHIEF INVESTMENT OFFICER**



## FUND AIMS & DETAILS

### A PORTFOLIO OF INTERNATIONAL COLLECTIVES MANAGED FOR LONG-TERM GROWTH

Date launched	January 2003	XD date	1 Apr, 1 Oct	Initial charge	3.5%
Fund size	£20.6m	Payment date	31 Jul, 30 Nov	Annual management charge	1.5%
Number of holdings	18	Minimum initial investment	£3,000	Net Historic Yield*	0.53%
Price	154.69p	Minimum monthly DD	£250	SEDOL	3250415
Benchmark	IMA Global Growth**				

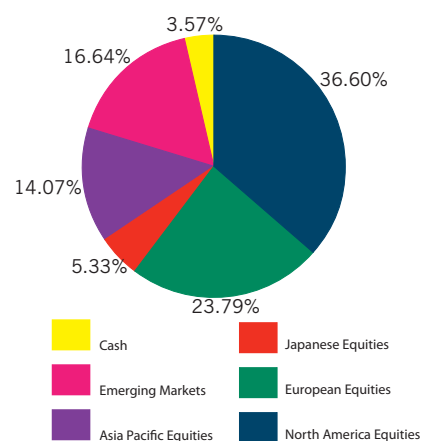
\* The Historic Yield reflects distributions declared over the past twelve months as a percentage of the mid-market share price, as at the date shown. It does not include any preliminary charge and investors may be subject to tax on their distributions. 50% of the Fund's expenses are charged to capital. This has the effect of increasing the total distribution(s) for the year by 0.53% and constraining the Fund's capital performance to an equivalent extent.

\*\*The IFDS Brown Shipley MultiManager International Fund was measured against the FTSE World Ex-UK Index until 15 August 2009.

## PORTFOLIO BREAKDOWN

Gartmore US Growth	1.99%	Baillie Gifford Emerging Markets Growth	6.07%
Martin Currie North American	9.40%	Neptune European Opportunities	5.96%
M&G American	8.40%	Ignis Hexam Global Emerging Markets	3.96%
Aberdeen Asia Pacific	7.24%	GLG Japan CoreAlpha	3.20%
LV= European ex-UK Growth Fund	6.94%	iShares MSCI North America	3.17%
Cazenove European	6.87%	Threadneedle European Smaller Companies	2.17%
Neptune US Opportunities	6.84%	Jupiter Japan Income	2.13%
First State Asia Pacific Leaders	6.83%	Baring Europe Select	1.85%
Schroder US Mid Cap	6.81%		
Lazard Emerging Markets Growth	6.60%		

## ASSET ALLOCATION



## FUND PERFORMANCE

From To	30/06/2009 30/06/2010	30/06/2008 30/06/2009	29/06/2007 30/06/2008	30/06/2006 29/06/2007	30/06/2005 30/06/2006
MultiManager International Fund	23.29%	-15.72%	-10.34%	14.50%	11.97%
IMA Global Growth**	20.29%	-16.40%	-8.70%	15.28%	16.51%

Source: Lipper. A Class Accumulation shares, percentage growth total return, mid to mid in UK Sterling with net income reinvested.

**Past performance is no guarantee of future performance.**

## INVESTMENT PROCESS

- Proprietary quantitative analysis screen to identify funds with consistent outperformance in the past.
- Comprehensive qualitative research including a one to one meeting with the fund manager to identify the investment process employed.
- Funds selected where we are satisfied that a sound investment process is employed along with appropriate risk controls & monitoring
- Asset allocation determined by Brown Shipley's Global Asset Allocation committee who create a framework based upon current and long-term views.
- Within each investment area we blend funds with different investment styles with the objective of reducing risk or volatility but optimising returns.

Call: 0870 043 4830

Visit: [www.brownshipleyfunds.com](http://www.brownshipleyfunds.com)

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