

DISTRIBUTIONS DECEMBER 2009

The Sterling Bond Fund aims to provide investors with a "Risk Conscious Route to Income".

For us this means providing investors with a consistently top decile level of income within the IMA £ Corporate Bond sector, whilst seeking to preserve capital over the medium term.

Consistency of income is an important feature of the Fund. As the data below depicts, the Fund has demonstrated the ability to generate an exceptionally stable level of income, with only minor fluctuations on a year by year basis.

For investors who like corporate bonds and the income they produce, but do not like the uneven flow of income that a portfolio of individual bonds creates, the Fund route provides an ideal solution to the problem.

As ever, if you would like more information about the Sterling Bond Fund, don't hesitate to contact us.

NET INTEREST PAYMENTS (p)

XD Dates	2003	2004	2005	2006	2007	2008	2009
1-Apr	1.0881	1.1981	1.2860	1.2843	1.2712	1.2892	1.1283
1-Jul	1.3584	1.2772	1.2635	1.3018	1.2808	1.2849	1.2770
1-Oct	1.2414	1.3047	1.2862	1.2887	1.2824	1.2945	1.2351
1-Jan	1.3622	1.2747	1.2489	1.2694	1.3365	1.1316	1.3195
	5.0501	5.0547	5.0846	5.1442	5.1709	5.0002	4.9599

GROSS INTEREST PAYMENTS (p)

XD Dates	2003	2004	2005	2006	2007	2008	2009
1-Apr	1.3601	1.4976	1.6075	1.6054	1.5890	1.6115	1.4104
1-Jul	1.6980	1.5965	1.5794	1.6273	1.6010	1.6194	1.5963
1-Oct	1.5518	1.6309	1.6078	1.6109	1.6030	1.6181	1.5439
1-Jan	1.7028	1.5934	1.5611	1.5868	1.6706	1.4145	1.6494
	6.3126	6.3184	6.3558	6.4303	6.4636	6.2635	6.1999

Source: Lipper Hindsight

Past performance is no guarantee of future performance. The Annual Management Charge is also levied against the capital property of the fund which may constrain capital growth.

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