

# affirmative equity fund for charities

- + For charities with long-term investment horizons
- + Highest potential for capital gain
- + Strong potential for yield and income growth
- + Ideal for charities with ethical policies

## FUND CHARACTERISTICS

### Growth potential

The Fund gives charities access to a portfolio of equities characterised by financial strength and above average management teams pursuing long term sustainable growth strategies.

### UK-focused

Whilst investment is concentrated in the UK, the Fund has some exposure to overseas equities enabling investors to benefit from faster growing overseas economies.

### Diversification

By investing in the fund your charity will have access to a diverse and balanced portfolio, gaining exposure to all significant sectors of the market.

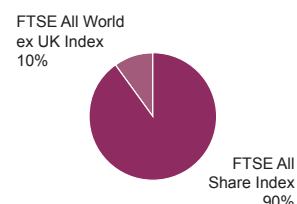
### Ethical Policy

Businesses wholly or mainly involved in alcohol, armaments, gaming, pornography or tobacco will be excluded from the fund. Other matters such as environmental performance, corporate governance and social justice issues are also reviewed when making investment decisions. The fund will suit charities for whom these issues are of importance.

## PARAMETERS

UK	80 - 100%
Overseas	0 - 20%
Cash	0 - 5%

## BENCHMARK



## FUND DETAILS

Fund type	Common Investment Fund
Launch date	31 August 2001
Valuation dates	Last, 10th and 20th of month
Dealing dates	1st, 11th and 21st of month
Ex-distribution dates	31 Jan, 30 April, 31 July, 31 Oct
Distribution dates	15 Mar, 15 June, 15 Sept, 15 Dec
Initial charge	None
Dilution levy	0.30%
Management fee	0.30% p.a.
Corporate trustee fee	0.04% p.a.
Minimum investment	£1,000
Fund size at 31.12.11	£50.6m
Yield after expenses at 31.12.11	2.86%

## HOW TO INVEST

All charities in England, Wales, Scotland and Northern Ireland may invest. Please contact Epworth Investment Management for further information or to discuss how the Affirmative Funds could add to your charity's broader investment strategy.

Epworth Investment Management Limited  
9 Bonhill Street, London, EC2A 4PE  
Tel 020 7496 3636



Download an application form:  
[www.epworthinvestment.co.uk/affirmativeequity](http://www.epworthinvestment.co.uk/affirmativeequity)

### Risk warning

These funds are designed for long term investors. While we hope that unit values and distributions will rise, prices and dividends can and do fall. The Funds will not therefore be suitable for you to use if you cannot accept the possibility of capital losses or reduced income. Units will only be realizable on the dealing dates which will occur fortnightly.