

A sterling denominated sovereign bond fund for charities looking for income with lower capital risk than investing in equities.

Investment objective

The Fund seeks to provide income and capital growth exceeding that of the iBoxx Gilt Index by investing in bonds issued by the UK Government.

Investment approach

We aim to be good stewards of our investors' money.

At least 30% of the Fund will be invested in bonds with fixed coupons issued by the UK Governments (Gilts). It may also invest, or have holdings of:

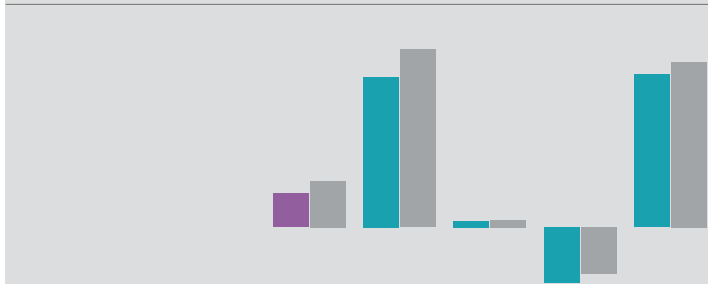
- Bonds (or similar investments) issued or guaranteed by other sovereign states
- Variation rate and index-linked government securities
- Cash (and near cash)

Performance*

To 30 September 2020	1 year %	3 years % p.a.	5 years % p.a.	10 years % p.a.
● Fund (actual)	2.7	-	-	-
● Fund (simulated)*	-	4.9	4.4	4.5
● Benchmark	3.7	6.0	5.4	5.5



To 30 September	2020 %	2019 %	2018 %	2017 %	2016 %
● Fund (actual)	2.7	-	-	-	-
● Fund (simulated)*	-	12.0	0.5	-4.4	12.2
● Benchmark	3.7	14.2	0.6	-3.7	13.2



Fund launched 30 April 2019. *Simulated performance based on the CFB Gilt Fund. The funds share investment processes and teams. Performance data has been re-calculated using the charges applicable to the Epworth Sterling Sovereign Bond Fund for Charities. Fund performance is net of fees. Neither simulated past performance nor actual past performance are a reliable indicator of future performance.

Historic yield per annum

	Gross %	Net* %
30 September 2020	1.16	0.60

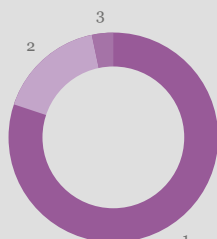
*After fees which are paid from distributable income

Unit value and distribution

	Unit value p	Distribution p
30 September 2020 (Income units)	142.97	-
30 September 2020 (Accumulation units)	143.83	-

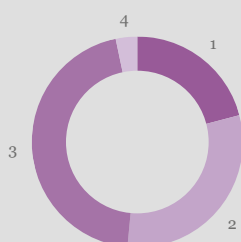
Spread of investments

30 September 2020	Fund %
1 Gilts	80.1
2 Supranationals & Agencies	16.6
3 Cash	3.3



Spread of investments by maturity

30 September 2020	Fund %
1 0 - 5 years	20.9
2 5 - 15 years	30.6
3 15+ years	45.2
4 Cash	3.3



Fund details

Fund type	Charity Authorised Investment Fund
ISIN	GBooBJBT2V31 (Income) GBooBJBT3Q52 (Accumulation)
Launch date	30 April 2019
Valuation dates	Daily
Dealing dates	Daily
Ex-distribution dates	31 Oct, 31 Jan, 30 Apr, 31 Jul
Income allocation dates	By 31 Dec, 31 Mar, 30 Jun, 30 Sep
Initial charge	None
Dilution levy	0.06%
Management fee	0.25% p.a.
Ongoing Charges Figure (O.C.F.)	0.57% p.a.
Minimum investment	£1,000
Fund size at 30 September 2020	£15.4m
Benchmark	iBoxx Gilt Index

Top 10 holdings

30 September 2020	Fund %
Treasury 3 1/2% 2045	7.8
Treasury 3 1/4% 2044	6.8
Treasury 1 1/4% 2027	5.1
Treasury 4 1/4% 2040	4.9
Treasury 4 1/2% 2034	4.4
Treasury 4 1/4% 2036	4.3
Treasury 1/8% 2023	4.2
Treasury 4 1/4% 2049	4.0
Treasury 4 1/4% 2032	4.0
Nederlandse Waterschapsbank 5 3/8 2032	3.9

How to invest

Simply download and complete the Fund application form from:

www.epworthinvestment.co.uk

Send it to:

Fund Administration
Epworth Investment Management Limited
9 Bonhill Street, London EC2A 4PE

020 7496 3636

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Risk warning and notes

Epworth Investment Management Limited ("Epworth") is authorised and regulated by the Financial Conduct Authority (FCA Registered Number 175451). It is incorporated in England and Wales (Registered Number 3052894), with a registered office at 9 Bonhill Street, London EC2A 4PE and is wholly owned by the Central Finance Board of the Methodist Church. Epworth-managed funds are designed for long term investors. The value of units in funds can fall as well as rise and past performance is not a guide to future returns. The level of income is also variable and investing in Epworth funds will not be suitable for you if you cannot accept the possibility of capital losses or reduced income. Any estimates of future capital or income returns or details of past performance are for information purposes and are not to be relied on as a guide to future performance.