

## Newton International Growth

As at 31 May 2009

Prepared for professional investors

### Investment objective

The objective of the Sub-Fund is to achieve capital growth from a portfolio of international securities. The Sub-Fund may also invest in collective investment schemes.

### General information

Total net assets (million)	£ 697.95
Historic yield (%)	0.8
IMA sector	Global Growth
Lipper sector	LGC - Equity Global
Index	FTSE World Index
Fund domicile	UK
Fund type	ICVC
Fund manager	Jon Bell
Alternate	Paul Markham
Base currency	GBP
Currencies available	GBP, EUR
Historic yields are not indicative of future yields.	

### Key dates

Fund launch	01 Jun 1987
Close of financial year	30 Jun
Distributions	31 Oct

### Dealing

09:00 to 17:00 each business day  
Valuation point: 12:00 London time

### Sterling income shares

<b>General</b>	
Share class launch date	01 Jun 1987
Maximum initial charge	4.00%
Annual management charge	1.50%
Minimum investment	£ 1,000
<b>Codes</b>	
ISIN	GB0006779986
Bloomberg	NEWIGRI LN
Sedol	0677998
Valoren	827855
WKN	930440
Registered for sale in: DE, UK, ES, AT	

### Euro accumulation shares

<b>General</b>	
Share class launch date	10 Jan 2000
Maximum initial charge	4.00%
Annual management charge	2.00%
Minimum investment	€ 5,000
<b>Codes</b>	
ISIN	GB0006780109
Bloomberg	NEWIGEL LN
Sedol	0678010
Valoren	1169861
WKN	930441
Registered for sale in: DE, PT, UK, ES, AT	

### Historical fund statistics - 3 years

Jensen alpha	-0.12
Beta	1.02
Correlation to benchmark	0.89
Annualised information ratio	-0.17
Annualised Sharpe ratio	-0.50
Annualised tracking error	9.27
R <sup>2</sup>	0.86

### Important information

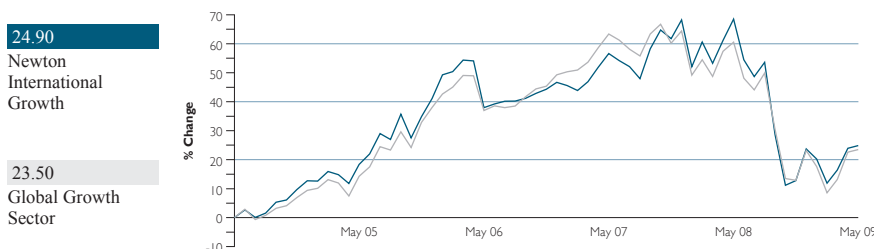
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### Statutory performance data updated quarterly

From	31 Mar 08	30 Mar 07	31 Mar 06	31 Mar 05	31 Mar 04
To	31 Mar 09	31 Mar 08	30 Mar 07	31 Mar 06	31 Mar 05
Fund	-24.1%	4.3%	-4.8%	34.4%	12.6%

Source: Lipper as at 31 May 2009. Total return including income net of UK tax and annual charges, but excluding initial charge. All figures are in sterling terms. The impact of the initial charge, which may be up to 4%, can be material on the performance of your investment. Performance figures including the initial charge are available upon request. Past performance is not a guide to future performance.

### Performance record over 5 years



Source: Lipper as at 31 May 2009. Total return including income net of UK tax and annual charges, but excluding initial charge. For comparison, please note that the index quoted is gross of tax. All figures are in sterling terms. The impact of the initial charge, which may be up to 4%, can be material on the performance of your investment. Performance figures including the initial charge are available upon request. Past performance is not a guide to future performance.

### Calendar Performance

	2004	2005	2006	2007	2008
Fund	10.69	25.18	3.97	14.67	-26.49
Sector	8.44	25.06	7.96	9.07	-24.34
Quartile Rank	2	2	4	1	3

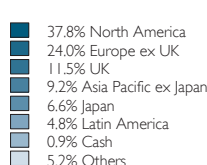
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### Performance to

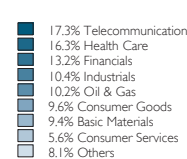
	Sterling income shares						Euro accumulation shares		
	Fund	Index	Sector	Ranking	No. of funds in sector	Quartile rank	Fund	Index	Sector
1 month	0.82	0.77	1.15	99	193	3	3.45	2.67	3.05
3 months	11.64	17.53	14.15	124	192	3	13.87	19.31	15.88
6 months	10.72	7.90	9.82	72	189	2	5.48	1.65	3.46
YTD	1.01	-2.54	0.74	84	191	2	10.72	7.34	10.96
1 year	-25.87	-19.12	-22.10	146	185	4	-33.53	-27.54	-30.21
3 years	-9.44	-4.82	-9.50	75	156	2	-29.92	-25.57	-29.23
5 years	24.90	25.94	23.50	56	141	2	-6.67	-4.44	-6.29
3 years annualised	-3.25	-1.63	-3.37	75	156	2	-11.19	-9.38	-10.98
5 years annualised	4.55	4.72	4.14	56	141	2	-1.37	-0.90	-1.45

Source: Lipper as at 31 May 2009. Total return including income net of UK tax and annual charges, but excluding initial charge. For comparison, please note that the index quoted is gross of tax. All figures are in sterling terms. The impact of the initial charge, which may be up to 4%, can be material on the performance of your investment. Performance figures including the initial charge are available upon request. Past performance is not a guide to future performance.

### Asset allocation



### Asset allocation - industry



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### Absolute contribution - top 5

Stock level contributors	%
Millicom Intl Cellular	0.28
Sprint Nextel Corp	0.27
Petroleo Brasileiro SA	0.21
Sistema JSFC	0.21
Unilever NV	0.20

### Top 10 holdings

	%
Sprint Nextel Corp	3.3
Roche Hldgs AG	2.2
Millicom Intl Cellular	2.1
Total SA	2.0
Wyeth	1.8
Jardine Matheson Holdings Ltd	1.6
Nestle SA	1.6
Vodafone Group PLC	1.5
Unilever NV	1.5
Tele Norte Leste Participacoes	1.5

Portfolio holdings are subject to change at any time without notice. The information provided is for illustrative purposes only and should not be construed as a recommendation to purchase or sell any security.

### Active money

Geographical split top 5	Fund %	Index %	Relative %
Switzerland	9.9	3.2	6.7
Brazil	4.8	2.1	2.6
United Kingdom	11.5	8.9	2.6
Singapore	2.7	0.6	2.1
Thailand	1.6	0.0	1.6

### Active money

Top 5 overweight	Fund %	Index %	Relative %
Telecommunication	17.3	5.2	12.1
Health Care	16.3	9.1	7.2
Basic Materials	9.4	7.2	2.2
Unit Trusts (Global/ International Equities)	0.7	0.0	0.7
Industrials	10.4	11.3	-1.0

### Top 5 underweight

	Fund %	Index %	Relative %
Financials	13.3	20.5	-7.3
Technology	5.4	9.9	-4.5
Utilities	1.1	4.7	-3.6
Consumer Services	5.6	8.9	-3.3
Consumer Goods	9.6	11.9	-2.3

### Summary attribution - sectors

Top 5	%	Bottom 5	%
Basic Materials	0.50	Financials	-0.43
Oil & Gas	0.47	Health Care	-0.28
Consumer Goods	0.41	Consumer Services	0.00
Telecommunication	0.40	Technology	0.04
Industrials	0.06	Utilities	0.05

### Summary attribution - stocks

Top 5	%	Bottom 5	%
Millicom Intl Cellular	0.26	Willis Group Holdings Ltd	-0.18
Sprint Nextel Corp	0.24	Hologic Inc	-0.18
Sistema JSFC	0.21	ITT Educational Services Inc	-0.17
Petroleo Brasileiro SA	0.21	Cable & Wireless PLC	-0.17
DBS Group Holdings Ltd	0.17	EMC Corp	-0.16

### BNY Mellon Asset Management - Client Services

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