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Aim of fund

The objective of the Sub-Fund is to achieve increasing distributions on a calendar year basis with long term capital growth. The Sub-Fund may also invest in collective investment schemes.

Fund features

This Fund is designed to provide an attractive level of income together with the potential for capital growth. It invests in stocks drawn from the largest 350 companies in the UK and has become one of the most popular funds in the industry.

Risks which may affect this investment

- A potential for capital erosion as charges may be taken from the capital of the Fund
- There may be a higher risk due to either a limited number of securities, investment in a single country or geographical area

These factors may affect the performance of the Fund. You should read the Simplified Prospectus in full to understand the features and risks associated with this Fund.

General information

Fund details

Fund size (million) £ 2,273.51
 IMA sector UK Equity Income
 Historic yield (%) 6.90
 Historic yields are not indicative of future yields.

Minimum investment amount

Lump sum £ 1,000
 Regular/per month £ 50
 Initial charge 4.00%
 Annual management charge 1.50%

Key dates

Fund launch 01 Jun 1987

Distribution dates

28 Feb 31 Aug

Fund manager

Tineke Frikkee

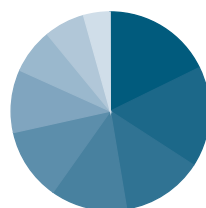
Statutory performance data updated quarterly

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	-19.4%	-15.5%	10.5%	25.4%	17.0%

	1 year	3 years	5 years	10 years
Cumulative	-16.43%	-12.73%	19.83%	53.20%
Sector average	-23.02%	-18.58%	13.83%	20.62%
Average annual growth	-	-4.44%	3.69%	4.36%
Rank	6 of 78	20 of 74	19 of 63	6 of 52
Quartile rank	1	2	2	1

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.

Industrial split



17.8%	Oil & Gas
16.4%	Utilities
13.2%	Consumer Goods
12.4%	Health Care
11.8%	Financials
10.2%	Telecommunication
7.3%	Industrials
6.6%	Consumer Services
4.3%	Others

Top 10 holdings

Royal Dutch Shell PLC	8.96%	AstraZeneca PLC	4.54%
BP PLC	8.83%	National Grid PLC	4.15%
GlaxoSmithKline PLC	7.87%	Centrica PLC	4.13%
Vodafone Group PLC	7.02%	Scottish & Southern Energy PLC	3.77%
British American Tobacco PLC	5.71%	Unilever PLC	3.52%

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.

Important information

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