

Money Markets Fund



January 2012



Arnal Patel
Fund Manager

Fund manager biography

Arnal Patel is Head of Money Markets. He joined F&C in 2004 as a Fixed Income Dealer specialising in Investment Grade Credit and High Yield Markets. Prior to that Arnal spent 5 years as a Senior Portfolio Dealer at State Street Global Advisors. He holds a BSc (Hons) Insurance & Investment from City University Business School, is a CFA Charterholder and a member of the CFA Society of the UK.

Key details

Fund Type	OEIC
Sector	UK Money Market
Benchmark	IMA Money Markets Sector Median
Average annual return	2.72%
Launch Date	09 May 2002
Fund Size	£31.91m
Currency	Sterling
Year End	31 Jan
Distribution Policy	Annually
Payment Dates	31 Mar
Minimum Investment	£25,000.00
Net TER (SC1/SC4)	0.54% / 0.05%
Historic yield	0.30%
Fund Price (SC1/SC4)	5840.75p / 5154.92p
Sedol : SC1 (acc)	3143838
Sedol : SC4 (inc)	3314195
ISIN : SC1 (acc)	GB0031438384
ISIN : SC4 (inc)	GB0033141952
Price listed	Financial Times, Daily Telegraph

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Fund overview

To provide a competitive level of income that is consistent with a high degree of security of capital by investing in a portfolio of high quality money market instruments. The company will invest in a range of primarily sterling denominated money market instruments with banks and financial institutions mainly in UK, Europe and the US to provide a wide diversification of risk while maintaining adequate liquidity to meet investor demands. The Fund will invest in a wide range of financial instruments, mostly designated in sterling. The Fund will be able to invest in non sterling denominated instruments, in which the Fund may hedge the foreign currency exposure by the use of forward currency transactions or suitable currency derivative instruments.

The Fund invests in a diversified portfolio of high quality money market assets with a credit rating of A-1+ or A-1 from Standard & Poor's or P-1 or MR1 from Moody's (the highest short-term credit ratings available) and a final legal maturity of one year or less. The guidelines for the Fund dictate that the average life of any holding within the portfolio may not exceed 60 days.

The manager draws on the extensive internal research facilities at F&C and takes input from our macro-economic Strategy and Asset Allocation team, which provides macro-economic analysis and forecasts for the global economy.

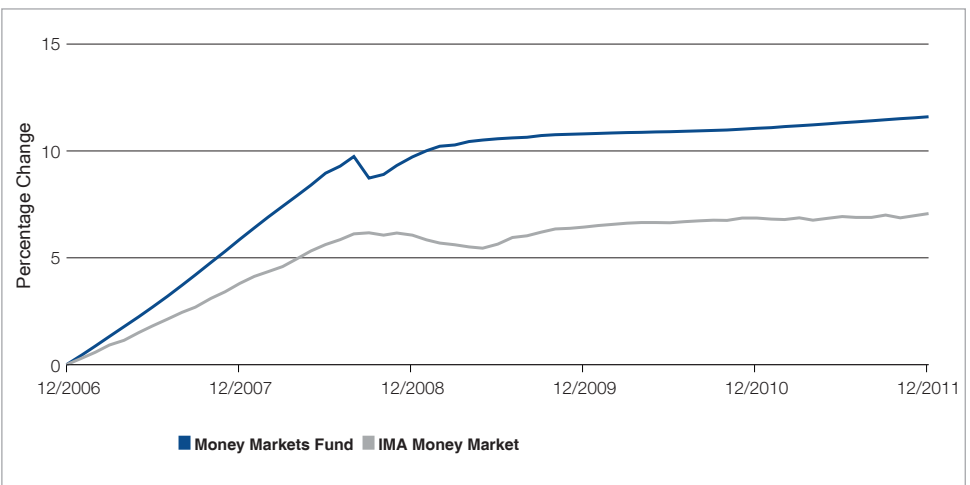
Standardised performance % as at 31.12.11

	2006/ 2007	2007/ 2008	2008/ 2009	2009/ 2010	2010/ 2011
Fund	5.86	3.64	0.99	0.23	0.49
Benchmark	4.17	3.69	1.10	0.31	0.42

Cumulative performance %

	1 Mth	YTD	1 Yr	3 Yrs	5 Yrs
Fund	0.04	0.49	0.49	1.71	11.60
Benchmark	0.09	0.20	0.20	0.96	7.07

Fund Performance over 5 Years

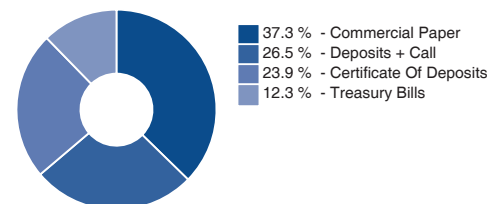


Past performance is not a guide to the future performance. Source: Lipper, percentage growth total return in Sterling, with no initial charges. For past performance data, updated quarterly, for the full range of F&C funds visit www.fandc.com.

Top ten holdings

Holdings	%
UK Treasury	12.30%
BNP Paribas	6.70%
Lloyds Bank	6.00%
Credit Agricole	5.00%
Bank of Montreal	4.50%
Abbey National	4.30%
Deutsche Bank	2.90%
Nordea Bank	2.20%
Queensland Treasury Corporation	2.20%
Rabobank Nederland	2.20%
TOTAL	48.30%

Fund sector breakdown



All data as at 31.12.11. This factsheet is intended for Financial Advisers and existing investors only. Reference to investment activity is not intended as a recommendation of any investment action.

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