

Defensive Income Fund

Data as at 30.09.16



Fund facts

Fund Managers: Jonathan Webster-Smith
Mark Shields
Jim Mackie

Alignment to risk profiling tools:



Launch date: 20.12.04

Fund size: £35.62m

Number of holdings: 19

Share types available: Income, Accumulation

Currencies available: GBP, EUR, USD, SGD

Base currency: GBP

Initial charge: Nil

Ongoing charge*: 1.35%

Annual management charge: 0.50%

Minimum investment: £1,000

ISIN: GB00B054QL91

SEDOL: B054QL9

Structure: Sub-fund of IFSL Brooks Macdonald OEIC

Dealing frequency: Daily

Investment Manager: Brooks Macdonald Funds Limited

Yield**: 2.90%

NISA/SIPP eligible: Yes

* Ongoing charge represents the direct costs of running a fund, which are deducted from the assets of the fund and provide a figure that makes the cost of investing across different funds easily comparable. The annual management charge is included in the ongoing charge.

** The above historic yield is after the deduction of charges, which are taken from capital.

The information presented in this factsheet, including charges and performance, is for Sterling Class A Shares. Other share classes may be available.

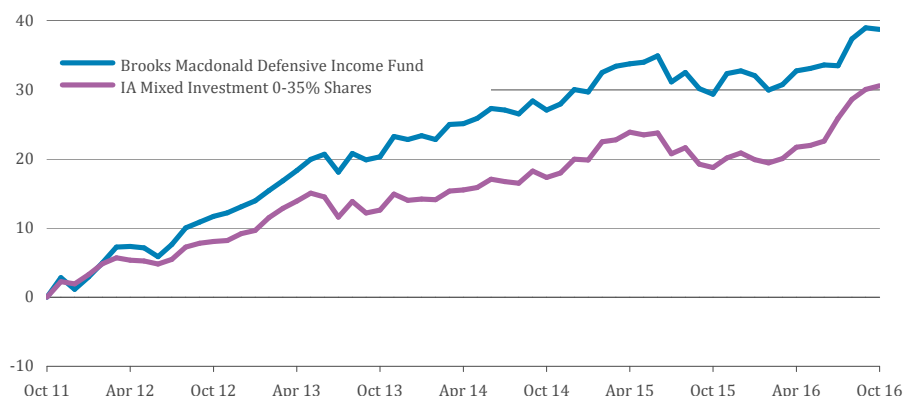
Fund overview

The fund is actively managed and invests primarily in fixed interest, as well as defensive equities and alternative assets. The fund aims to generate income over the long term. It invests in a variety of collective investment schemes to provide an overall defensive mix of income generating assets, and may also invest in transferable securities, money market instruments, exchange-traded funds, cash, and cash deposits.

The Brooks Macdonald Defensive Income Fund provides access to the discretionary management expertise and proven central investment process of Brooks Macdonald Group.

Performance

Performance vs IA Mixed Investment 0-35% Shares



12-month performance September-September	2015-2016	2014-2015	2013-2014	2012-2013	2011-2012
Fund (%)	7.44	1.81	5.61	7.73	11.66
IA Mixed Investment 0-35% Shares (%)	10.11	1.51	4.45	4.52	8.38
Difference (%)	-2.67	0.30	1.16	3.21	3.28

Cumulative performance to 30.09.16	Fund (%)	IA Mixed Investment 0-35% Shares (%)
1 year	7.44	10.11
2 years	9.38	11.77
3 years	15.52	16.75
5 years	38.95	32.26
Since inception	33.48	28.12

Source: Financial Express Analytics, total return, net of all ongoing charges, bid-to-bid in Sterling as at 01.10.16. Past performance is not a guide to future performance. Please note: on 01.07.11, following a shareholder vote, the fund changed its name and investment objective. In the cumulative performance table, since inception means since 01.07.11.

Contact us

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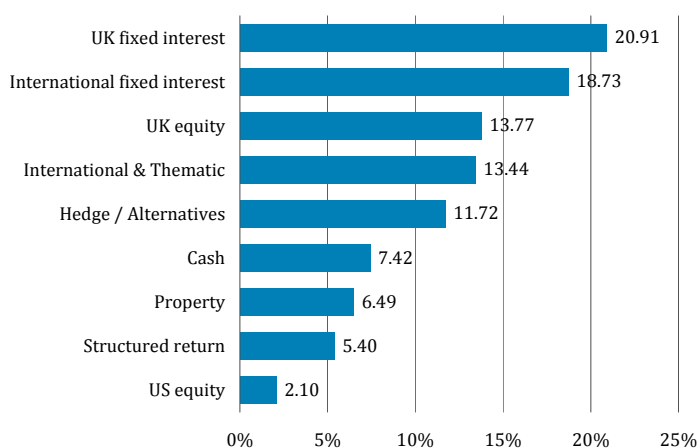
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Defensive Income Fund

Top ten holdings

Fund	% of fund
Fidelity MoneyBuilder Income Fund	8.30
Artemis Strategic Bond Fund	5.82
L&G Dynamic Bond Fund	5.80
M&G Optimal Income	5.72
IFSL BM Defensive Capital Fund	5.39
Fidelity Enhanced Income Fund	5.33
Newton Global Higher Income (Inst) Fund	5.25
Aviva Multi-Strategy Target Income	4.93
Lazard Global Infrastructure	4.88
GLG Strategic Bond	4.66
Total	56.08

Sector breakdown



Important information

All data provided by Brooks Macdonald, unless otherwise stated, as at 30.09.16. The information presented in this factsheet, including charges and performance, is for Sterling Class A Shares and may differ for other share classes. Investment markets and conditions can change rapidly and as such the views expressed should not be taken as statements of fact, nor should reliance be placed on these views when making investment decisions. Prices and income will fluctuate and you may not get back your original investment. Past performance is not a guide to future performance. Changes in rates of exchange may have an adverse effect on the value of an investment. Changes in interest rates may impact the value of fixed interest investments within the fund. The value of your investment may be impacted if the issuers of underlying fixed interest holdings default, or market perception of their credit risk changes. There are additional risks associated with investments in emerging or developing markets.

© FinaMetrica Pty Ltd. Risk tolerance scores were mapped to the funds' strategic asset allocations as at 31.03.16. The mappings are only for use by financial advisers licensed to use FinaMetrica's risk profiling system and do not constitute financial advice. Financial advisers must satisfy themselves that the funds' current asset allocations reflect the risk/return expectations of the funds when mapped. Brooks Macdonald does pay FinaMetrica for the mappings in the table however these mappings are calculated independently by FinaMetrica. The risk ratings set out in this document have been prepared by Distribution Technology Limited ("DT") and are based on analyses conducted by DT in June 2016.

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