



Fund Facts

Sector	Global Cautious Balanced
Launch	12 th August 2015
Min Lump Sum	GBP 10,000
Min Additional	GBP 2,000
Management Fee	1.50% p.a.
Dealing	Weekly (Wednesday)
Regulator	Guernsey FSC
Administrator	JTC
Custodian	BNP Paribas
Fund Size	GBP 2.18m
Benchmark	Libor Plus 2%
ISIN	GG00BYT36J88
SEDOL	BYT36J8
Bloomberg	FMCBGBP GU
Nav price GBP @ 29/03/2016	0.980356

Disclaimer :

No representation, warranty, undertaking or guarantee of whatever nature is made or given concerning the accuracy and completeness of the above. The Managers shall not accept any liability or responsibility of whatever nature and however arising in respect of any claim, damage, loss or expense arising out of or in connection with the reliance by anyone on the contents of this document. Past Performances are not necessarily a guide to future performance. Some of the countries in which the Fund is invested have less developed political, economic and legal systems. These markets have a higher-than-average risk of investment. Therefore, we recommend that you seek independent financial advice to determine whether this Fund is suitable for your investment needs. We suggest that you seek independent tax advice to determine how the structure of the Fund will affect your tax position in your respective country of residence. This communication is provided for information only and does not constitute an offer for sale. For more information please refer to www.firstmeridianfunds.com

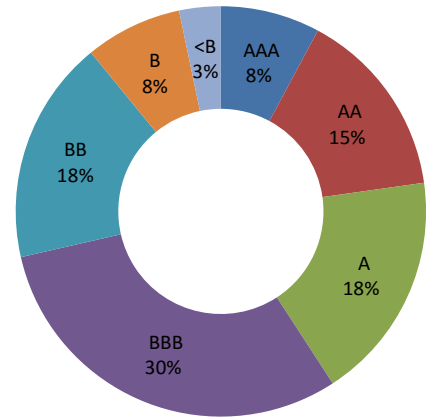
Top 10 X-ray Holdings (excl. Equity & Cash)

Cdx Itraxx Main 24 5y Ice	2.32%
Land Securities Group PLC	1.74%
British Land Co PLC	1.48%
Hammerson PLC	0.95%
US Treasury Bill	0.91%
PIMCO GIS US Short-Term Z USD Inc	0.78%
Segro PLC	0.75%
Derwent London PLC	0.74%
Intu Properties PLC	0.62%
Great Portland Estates PLC	0.59%

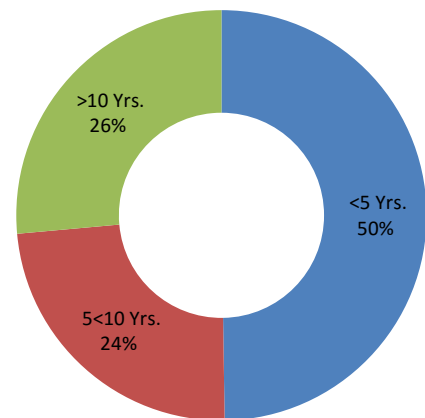
Top 5 Holdings

Optimal Investment Growth Basket	17.95%
PIMCO GIS Divers Inc Dur Hdg	15.84%
Dbx FTSE 250	10.86%
Vanguard UK Inv Grade Bd Idx GBP Acc	8.33%
SPDR® Barclays Sterling Corporate Bd ETF	8.00%

Current Credit Spread (as % of Fixed Interest)



Current Distribution of Credit Maturity (as % of Fixed Interest)



The portfolio may change significantly over a short period of time. This is not a buy or sell recommendation for any particular security. Figures may not always sum to 100 due to rounding.

General risks

The value of these investments, and any income generated from them, will be affected by changes in interest rates, general market conditions and other political, social and economic developments, as well as by specific matters relating to the assets in which they invest. Past performance should not be taken as a guide to the future. The Funds' objectives will not necessarily be achieved and there is no guarantee that these investments will make profits; losses may be made. This Fund may not be appropriate for investors who plan to withdraw their money within the short to medium term.

Specific fund risks

Some of the countries in which the Fund invests have less developed political, economic and legal systems. These markets carry a higher than average risk of investment and the Fund may have problems or delays in getting its investments back.