

Investment objective

The investment objective of the fund is to provide long-term growth.

The fund's policy is to invest substantially in other authorised funds, but may also invest in UK and overseas equities, fixed interest securities and money market instruments.

Investments will not be confined to any particular economic sectors.

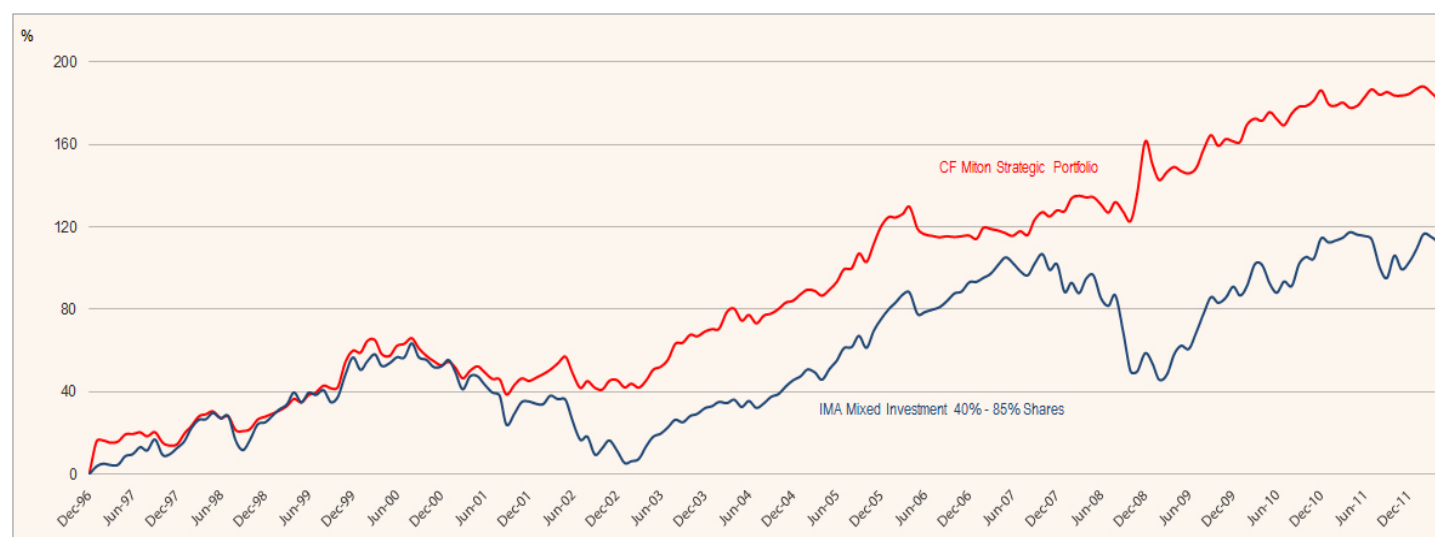


Performance analysis

Cumulative performance (%)	1 month	3 months	6 months	YTD	1 year	3 years	5 years	10 years	Since launch
Fund	-1.1	-2.1	-0.4	-0.9	+1.5	+13.2	+29.2	+83.3	+182.0
Sector average	-1.2	+1.5	+3.1	+4.9	-2.2	+34.4	+5.6	+56.0	+113.6

Discrete annual performance (%) year ending	30.04.2012	30.04.2011	30.04.2010	30.04.2009	30.04.2008
Fund	+1.5	+2.3	+9.0	+6.3	+7.4
Sector average	-2.2	+7.9	+27.4	-18.8	-3.3

Performance since inception month end (%)



Source for all performance data: FE Analytics. Basis: Bid to bid, net income reinvested and net of fees in UK Sterling terms.

Launch date	27 December 1996
Fund managers	Martin Gray James Sullivan
Fund size	£229.6m
Month end unit price	278.36p
Typical number of holdings	30-40
IMA sector	Mixed Investment 40% - 85% Shares
Type of share	Accumulation only
Base currency	GBP
Maximum initial charge	5.00%
Annual management charge	1.50%
Ongoing charges (based on expenses as at 31.12.2011)	2.10%
Valuation point	12:00 midday
SEDOL	B010Y51
ISIN (A-shares)	GB00B010Y517
Bloomberg	RVMASGI:LN
Minimum investment	£1,000 lump sum £50 regular premium

Top 5 holdings

	Holding	%
1.	Morant Wright Japan	3.8
2.	Schroder ALC Bond	3.2
3.	Land Securities Group plc	3.2
4.	Invesco Perpetual UK Strategic Income	3.1
5.	Japan Residential Investment Company Ltd	3.0

Fund statistics over 3 years

	Fund	Sector average
Annualised volatility (%)	4.7	10.4
Annualised alpha (%)	2.6	N/A
Beta	0.2	1.0
Information ratio	-0.5	N/A
Sharpe ratio	0.2	0.7
Annualised predicted tracking error (%)	9.7	N/A

Asset allocation

	%
Managed cash	34.7
Global bonds	15.9
UK equities	9.5
UK fixed interest	9.4
Japanese equities	7.0
US equities	6.2
Property	6.2
Asian equities	5.7
Resources	3.5
Emerging markets	1.2
European equities	0.7

How to contact us

Neil Bridge - Head of Business Development
mobile - 07850 740 642
neil.bridge@mamfundspc.com

John Alexander - Head of Sales
Northern England, Scotland & Northern Ireland
mobile - 07917 784 234
john.alexander@mamfundspc.com

Ceri Morris - Business Development Manager
South West & South Wales
mobile - 07831 750 657
ceri.morris@mamfundspc.com

Nick Pearse - Business Development Manager
Midlands
mobile - 07979 964 439
nick.pearse@mamfundspc.com

Jake Lewis - Business Development Manager
London & South East
mobile - 07912 271 452
jake.lewis@mamfundspc.com

Broker Support Desk
office - 0118 338 4033
brokersupport@mamfundspc.com

Capita Dealing Line
0845 606 6182

Lines are open from 9am to 5pm (Monday to Friday excluding Bank Holidays).
Telephone calls to the dealing line may be recorded for monitoring and training purposes.

Important information

The information on this factsheet is as at 30.04.2012 unless stated otherwise and refers to the A share class. Past performance should not be seen as an indication of future performance. The value of investments and any income may fluctuate and investors may not get back the full amount invested. The fund's investment policy is to invest substantially in other collective investment schemes. This fund may experience high volatility due to the composition of the portfolio or the portfolio management techniques used. This document is provided for the purpose of information only and if you are unsure of the suitability of this investment you should take independent advice. Before investing you should read the key investor information document as it contains important information regarding the fund, including charges, tax and fund specific risk warnings and will form the basis of any investment.

Capita Financial Managers, from whom the prospectus, key investor information document and application forms are available, act as Authorised Corporate Director of the Fund (0845 606 6182) while MAM is the Investment Manager of the Fund (0118 338 4033).

MAM is a trading name of Miton Asset Management Limited. Miton Asset Management Limited is authorised and regulated by the Financial Services Authority and is registered in England No. 1949322 with its registered office at 10-14 Duke Street, Reading, Berkshire, RG1 4RU. MAM12/155.