

Investment objective

The investment objective of the CF Midas Balanced Income Fund is to provide a high level of growing income by investing in a balanced and well diversified portfolio of UK and international equities, and fixed interest securities including government and corporate bonds.

Investments will also be made in regulated collective investment schemes, money markets and cash deposits to provide further diversification to the fund in accordance with applicable regulations.

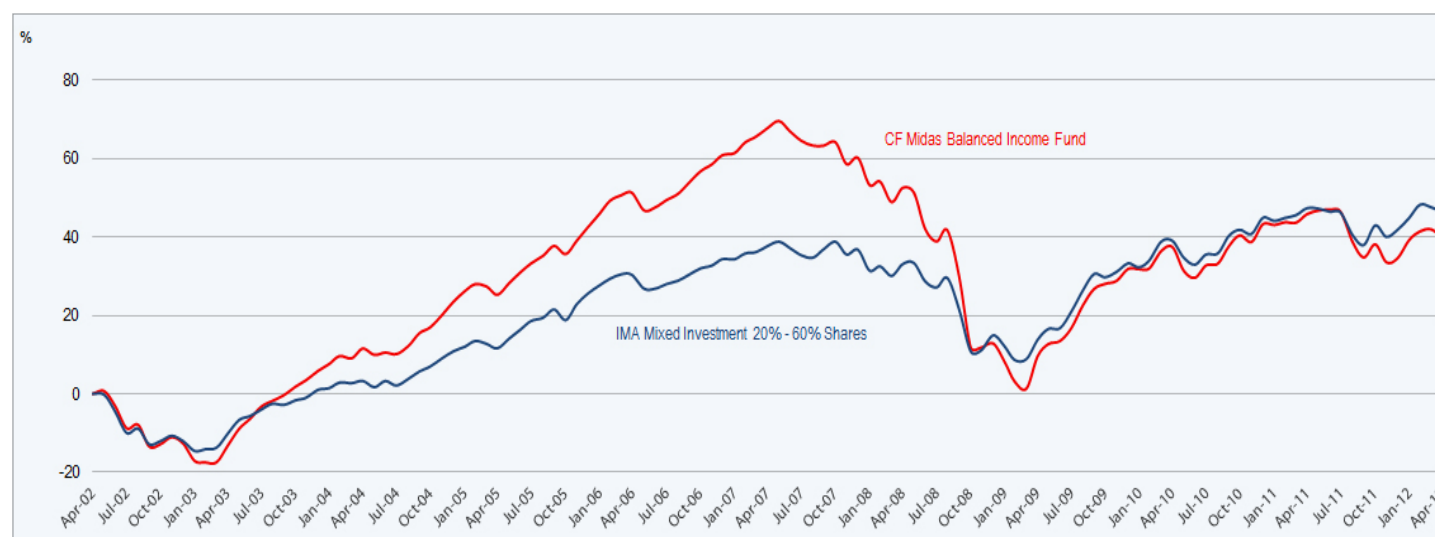
Performance analysis

Launch date	8 April 2002
Fund managers	Alan Borrows Richard Perfect
Fund size	£200.4m
Month end unit price	84.02p
Typical number of holdings	80-100
IMA sector	Mixed Investment 20% - 60% Shares
Type of share	Income or Accumulation
Base currency	GBP
Maximum initial charge	5.00%
Annual management charge	1.40%
Ongoing charges (based on expenses as at 15.07.2011)	1.81%
Valuation point	12:00 midday
SEDOL	3146796
ISIN (A-shares)	GB0031467961
Bloomberg	CFMBALI:LN
Minimum investment	£3,000 lump sum £50 regular premium
Historic Net Yield	5.56%

Cumulative performance (%)	1 month	3 months	6 months	YTD	1 year	3 years	5 years	10 years	Since launch
Fund	-1.5	+0.5	+1.2	+3.9	-4.1	+27.7	-16.7	+39.9	+41.1
Sector average	-0.8	+0.9	+2.5	+3.2	-0.6	+28.7	+6.3	+46.4	+47.1

Discrete annual performance (%) year ending	30.04.2012	30.04.2011	30.04.2010	30.04.2009	30.04.2008
Fund	-4.1	+6.1	+25.5	-28.2	-9.1
Sector average	-0.6	+6.0	+22.2	-14.5	-3.4

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.

Top 5 holdings

	Holding	%
1.	Royal London Sterling Extra Yield Bond Fund	3.1
2.	Templeton Global Total Return Fund Inst GBP	3.1
3.	Invesco Perpetual European High Yield	3.0
4.	Legg Mason Global Multi Strategy Bond Fund	3.0
5.	Threadneedle High Yield Bond Fund	2.7

Fund statistics over 3 years

	Fund	Sector average
Annualised volatility (%)	7.9	6.9
Annualised alpha (%)	-0.9	N/A
Beta	1.1	1.0
Information ratio	-0.1	N/A
Sharpe ratio	0.6	0.8
Annualised predicted tracking error (%)	2.7	N/A

Asset allocation

	%
UK equities	29.5
Overseas equities	18.2
Corporate bonds	16.8
Overseas fixed interest	13.3
Alternative assets	12.7
Property	7.6
Preference shares	1.9

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. 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 (0151 906 2450).

MAM is a trading name of Midas Capital Partners Limited. Midas Capital Partners Limited is authorised and regulated by the Financial Services Authority and is registered in England No. 4325961 with its registered office at 10-14 Duke Street, Reading, Berkshire, RG1 4RU. MAM12/155.