

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.

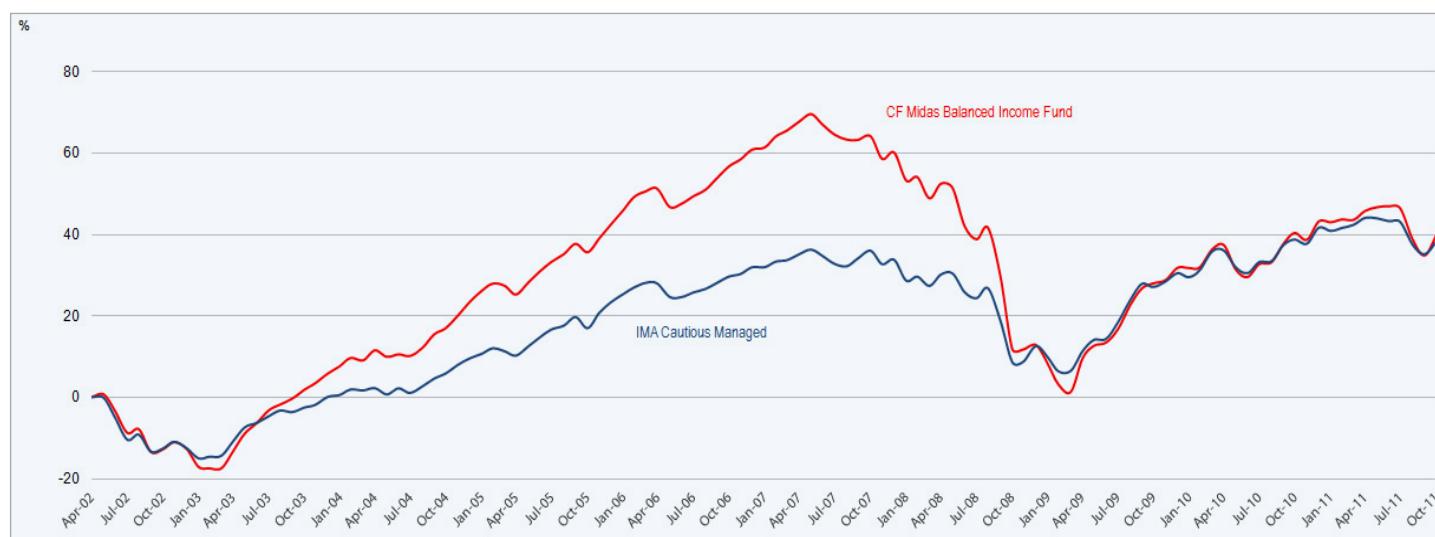
Launch date	8 April 2002
Fund managers	Alan Borrows Richard Parfect
Fund size	£230.1m
Month end unit price	84.44p
Typical number of holdings	80-100
IMA sector	Cautious Managed
Type of share	Income or Accumulation
Base currency	GBP
Maximum initial charge	5.00%
Annual management charge	1.40%
Total expense ratio (as at 15.01.2011)	1.77%
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	5.63%

Performance analysis

Cumulative performance (%)	1 month	3 months	6 months	YTD	1 year	3 years	5 years	Since launch
Fund	+2.5	-5.7	-5.3	-3.6	-1.6	+23.6	-11.9	+39.4
Sector average	+3.6	-2.2	-2.8	-1.2	+0.9	+28.9	+8.0	+40.2

Discrete annual performance (%) year ending	31.10.2011	31.10.2010	31.10.2009	31.10.2008	31.10.2007
Fund	-1.6	+9.7	+14.5	-31.9	+4.7
Sector average	+0.9	+9.2	+17.0	-20.1	+4.9

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.	AJ Bell Holdings Ltd*	3.5
2.	Templeton Global Total Return Fund Inst GBP	3.1
3.	Invesco Perpetual European High Yield	2.9
4.	Barclays 10 Yr Assured Fund	2.8
5.	Asian Real Estate Income Fund	2.7

*Unlisted Investment

Asset allocation

	%
UK Equities	25.4
Overseas Equities	17.4
Overseas Fixed Interest	14.4
Corporate Bonds	13.3
Alternative Assets	12.5
Property	8.3
Structured Products	4.0
Government Bonds	2.6
Preference Shares	2.0
Cash	0.1

Important information

The information on this factsheet is as at 31.10.2011 unless stated otherwise. 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 simplified prospectus 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, simplified prospectus 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. MAM11/240.

Fund statistics over 3 years

	Fund	Sector average
Annualised volatility (%)	9.6	7.5
Annualised alpha (%)	-2.7	N/A
Beta	1.2	1.0
Information ratio	-0.4	N/A
Sharpe ratio	0.4	0.7
Annualised predicted tracking error (%)	3.9	N/A

How to contact us

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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.