

# Whitechurch Quarterly Factsheet



Quarter 4 - 2011

www.whitechurch.co.uk

## Stockmarket Growth Strategy

### Key Facts

As at 1st October 2011

#### Launch date

15 October 2003

#### Strategy aim

To produce long term above average capital growth

#### Minimum investment

Direct Portfolio - £3,000

ISA - £3,000 (including transfers)

£250 per month (ISA, Direct Portfolio)

#### Whitechurch Initial Fee\*

0% of amount invested

#### Whitechurch Annual Fee\*

0.75% of the portfolio value (+VAT)

#### Whitechurch Custodian Fee\*

0.4% per annum of portfolio value

#### Advisory Fees

To be agreed with IFA

#### Income

No income is distributed

#### Risk rating

7 out of 10, see overleaf

\*Please refer to brochure for full details of charges

### Key Objectives

Whitechurch Securities Ltd will be responsible for the day to day management and administration of monies invested in the portfolio. This strategy will seek above average long-term capital growth from a well diversified portfolio of stockmarket investments. The strategy will provide a core exposure to the UK stockmarket together with a mix of the best opportunities offered by funds exposed to overseas markets.

### Investment Manager's Comment

The last quarter has seen stockmarkets around the world plummet. This sell off was driven by the renewed worries over the European sovereign debt crisis and concerns surrounding the American economy. This led to the worst quarter of stockmarket performance since the bursting of the technology bubble almost a decade ago.

Although sentiment could remain gloomy in the short-term, we think "crisis hardened" authorities will move to avert the worst case scenarios. As a result we have not made wholesale changes to this portfolio as we are not prepared to sell fundamentally sound investments in the current turbulent conditions. In our view stockmarkets appear oversold on a number of measures and we see exceptional value in many areas. We continue to focus the core UK exposure to dividend producing, multinational companies and are following this philosophy within the US stockmarket (having added JPM US Equity over the quarter). We continue to take the view that emerging markets and Asia will outperform over the long-term. Although these markets suffered heavy losses during the quarter as investors indiscriminately sold risky assets, this has not altered our stance. We continue to focus towards exploiting the shift in global economic power towards these regions.

Looking ahead, we believe the portfolio is well positioned to take advantage of the cheap valuations left behind by indiscriminate "panic" short-term selling. In fact, by taking a long term view we currently see some of the best opportunities in investment areas that have suffered the most in recent months.

### Performance

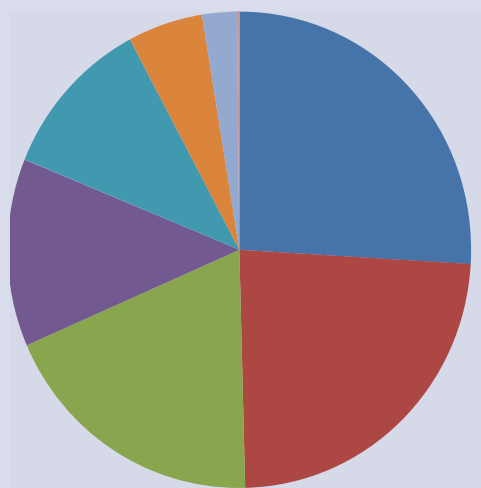
	Launch 15/10/03	1yr to 30/09/11	1yr to 30/09/10	1yr to 30/09/09	1yr to 30/09/08	1yr to 30/09/07
<b>Stockmarket Growth</b>	<b>37.8 %</b>	<b>-7.8 %</b>	<b>5.1 %</b>	<b>14.9 %</b>	<b>-24.2 %</b>	<b>17.5 %</b>
<b>IMA Global</b>	<b>46.4 %</b>	<b>-4.8 %</b>	<b>8.4 %</b>	<b>12.0 %</b>	<b>-19.6 %</b>	<b>8.7 %</b>

Figures provide a guide to past performance and are based on the first portfolio invested into the strategy. All performance figures are calculated on a bid-to-bid basis not including initial charge and are based on capital return and income generated. Past performance is not a reliable indication of future performance. Source: Whitechurch Securities & Lipper Hindsight.

## Whitechurch Risk Rating

This strategy has a Whitechurch Risk Rating of 7 out of 10 - and is deemed medium to high risk. This means it is only suitable for investors willing to take an above average level of risk in the hope of achieving above average long-term returns.

### Current asset allocation - Portfolio Breakdown (at 1st October 2011)



- 25.9% UK Equities
- 23.7% Asia Pacific Equities
- 18.9% North American Equities
- 12.7% European Equities
- 11.0% Emerging European Equities
- 5.2% Money Market
- 2.4% Other International Equities
- 0.2% Global Emerging Market Equities

Source: Financial Express October 2011

## Current Holdings

- AXA Framlington Global Technology
- First State Asia Pacific Leaders
- Henderson European Special Situations
- Investec UK Smaller Companies
- JP Morgan US Equity Income
- Jupiter Emerging European Opportunities
- Neptune Japan Opportunities
- Psigma Income

## Other strategies under the Portfolio Management Service

### • Cautious Growth Strategy

Strategy aim

To produce consistent long-term total returns using below average risk investments

### • Energy & Global Shift Strategy

Strategy aim

To produce long term above average capital growth

### • Global Income & Growth Strategy

Strategy aim

To produce a rising income and capital growth over the long-term

### • Monthly Distribution Strategy

Strategy aim

To produce a rising income and capital growth over the long-term

### • Monthly High Income Strategy

Strategy aim

To produce a high income and preserve capital over the long-term

For further information about any of the areas included in this or any of our other strategies in the Portfolio Management Service please contact your Independent Financial Adviser.



Whitechurch Securities Ltd is Authorised and Regulated by the Financial Services Authority. Produced October 2011 by Whitechurch Securities Ltd, The Old Chapel, 14 Fairview Drive, Redland, Bristol, BS6 6PH.

This fact sheet is intended to provide information of a general nature and does not represent a personal recommendation of the product. If you are unsure, seek professional advice before making an investment. Whilst we have made great efforts to ensure complete accuracy we cannot accept responsibility for inaccuracies. The past is not necessarily a guide to future performance. The value of investments and any income produced can go down as well as up and you may not get back the full amount invested. Levels and bases of, and reliefs from, taxation are subject to change.



Whitechurch  
Securities  
LIMITED

Tel: 0117 916 6150

E-mail: [info@whitechurch.co.uk](mailto:info@whitechurch.co.uk)  
Website: [www.whitechurch.co.uk](http://www.whitechurch.co.uk)