

IFDS Chartwell Open Ended Investment Company Strategic Growth Fund

Investment Objective

The Strategic Growth Fund's investment objective is to generate long term capital growth, whilst controlling risk and volatility from a globally diversified portfolio of asset classes. The fund will primarily invest into collective

investments and although the fund is not targeted against a specific benchmark, the fund aims to deliver a return that is greater than cash over the medium to long term.

Investment Manager & Philosophy

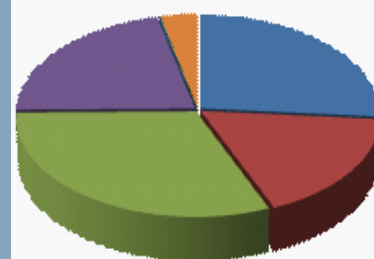
Aberdeen Asset Management has recently acquired the multi-manager investment team from Credit Suisse, and consequently the management of the Fund is now provided by Aberdeen Asset Management. This change will not affect the investment style and philosophy adopted by the investment managers.

The management of the Fund incorporates the manager's belief in a Multi-Asset class philosophy by using an approach that they term 'core/satellite/plus'. This provides a balanced core profile with a traditional allocation to fixed interest and equity funds.

On top of this, the satellite holdings are introduced to reduce the overall volatility, thus aiming to provide exposure to non correlated asset classes. The 'plus' element provides dynamism focusing on tactical investment opportunities in the managers most favoured asset classes, typically based on a shorter investment horizon.

Finally, the overall approach has a responsive ability to increase cash considerably in adverse market conditions and change asset allocation as events unfold. Consequently, the fund has a pragmatic approach to asset allocation and is not constrained by any benchmark or peer group.

Breakdown by Asset Class



- Specialist, 26.33%
- UK Equity, 17.34%
- Overseas Equity, 31.14%
- Fixed Interest, 21.58%
- Property, 0.1%
- Cash, 3.51%

As at December 2009
Source: Chartwell Fund Management

Cumulative Performance (%) as at 31-12-09

	1 mth	3 mnths	6 mnths	1 yr	Since Launch
Fund Return	2.41%	2.02%	13.81%	22.41%	7.19%
IMA Balanced Sector	2.70	2.60%	18.64%	20.33%	1.95%

Sources: Chartwell Fund Management Limited. Morningstar 31st December 2009, bid to bid total return

Discrete Performance (%) as at 31-12-09

	31/12/08-31/12/09
Fund Performance %	22.41%

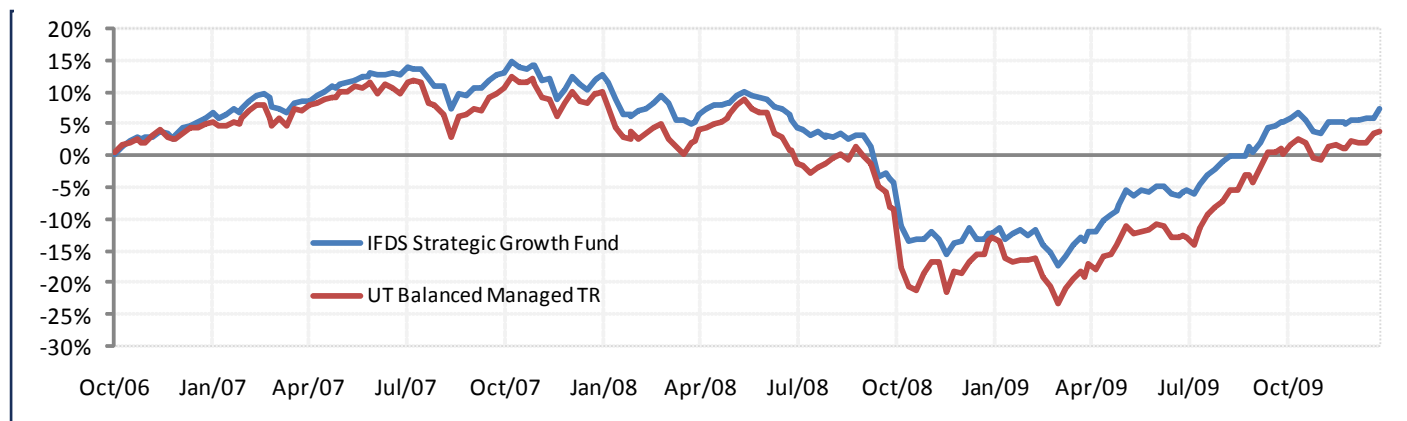
Sources: Chartwell Fund Management Limited. Morningstar 31st December 2009, bid to bid total return

Top 15 Holdings

Martin Currie North Amer-B GBP Feeder IF	5.2%
Invesco Fund Managers IP Income No Trail Inc	5.2%
Franklin Templeton Global Total return Bond	4.6%
Invesco AM IRL Ltd Invesco Sterling Bond Inc	4.5%
Bluebay Funds SA Investment Grade Bond B £	4.5%
Nevsky Capital LLP TR Emerging Asia GBP Inc	4.4%
Thames River Traditional Funds Global Bond	4.4%
GLG Partners LP GLG UK Select Professional	4.1%
Capita Financial Managers Melchior Japan GBP	4.1%
Neptune Inv Mgmt Europe Opprtunities A Acc	4.1%
Artemis Fund Managers UK Special Situations	4.0%
Blackrock UK Absolute Alpha P Acc	4.0%
Artemis Fund Managers Income Fund GBP	3.9%
Threadneedle Inv Absolute Return Bond Inst	3.7%
Cazenove Inv Fund Mgmt European Acc Fund	3.7%

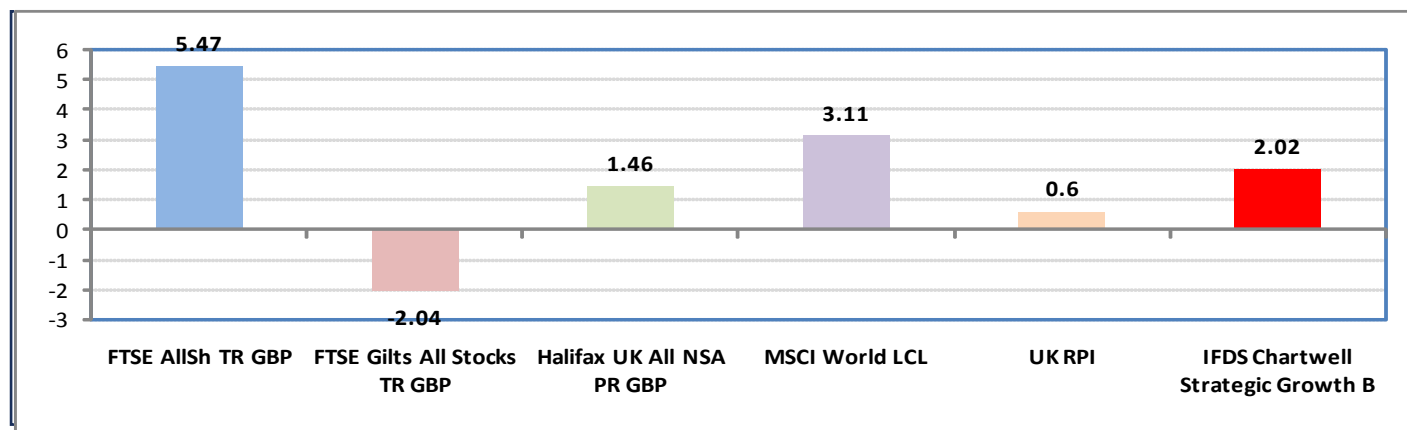
Source: Chartwell Fund Management Limited

Performance History



Source: Morningstar 31st December 2009

3 Month Relative Return



Source: Chartwell Fund Management 31st December 2009

Fund Manager Commentary

Chartwell Strategic Growth Fund

The Chartwell Strategic Growth Fund rose by 2.41% during December placing the Fund 77th percentile in the IMA Balanced Managed sector. Over the calendar year the Fund has gained 22.41% placing it 34th percentile for 2009.

Strong gains were posted by GLG UK Select and Invesco Income which were up 4.4% and 4.3% respectively, both of which were first quartile returns.

Among the overseas holdings the Findlay Park US Smaller Companies Fund gained 7.6% assisted by relative dollar strength. Martin Currie North American also contributed a strong return of 5.2%. Asian returns were also pleasing with Schroder Asian Total Return up 6.29% and Nevsky Emerging Asia up 5.7%.

Although government bonds sold off during December gains were contributed by Templeton Global Total Return which rose an impressive 3.59%.

The fortunes of what we classify as alternative investments were varied in December. At the top end, the Dexion Absolute Fund was up 5.12% and Bluecrest Allblue gained 4.77%. At the lower end, BH Global was down 0.09% and 3i Infrastructure fell 0.1%.

Contact Details

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Fund Information

Launch Date
Fund Size (as at 31 December 2009)
£33.4 million
Price as at 31Dec 2009
Class B Share Price Acc (NAV) 106.80p
Annual Management Charge 1.50%
Initial Charge 5.00%

How to Invest

Investments can be made by
- Lump sum (min £4,000)
- ISA's or ISA Transfer
- Regular Saving Plan
(min £50 per fund per month)

Applications

For an Application Form:
Telephone: 020 7290 9490
Or Email:
info@triinvestments.com
Or go to: www.triinvestments.com

This document is issued by Chartwell Fund Management and should be read in conjunction with the Fund's Simplified Prospectus which will exclusively form the basis of any application. Past performance is not a guide to future performance. The price of shares and the income from them can go down as well as up. Investors may not get back the full amount originally invested. A comprehensive list of risk factors is detailed in the Simplified Prospectus and an investment should not be contemplated until the risks are considered fully. Current tax levels and relief are liable to change and their value will depend on individual investors' circumstances. If you are unsure about any information contained within this document you should take independent advice. Chartwell Fund Management is authorised and regulated by the Financial Services Authority. IFDS Managers Limited acts as Authorised Corporate Director of the Fund. TRI Investments Ltd is authorised & regulated by the Financial Services Authority. The company's registered office is: 73 New Bond Street, London, W1S 1RS. IFDS Managers Limited acts as Authorised Corporate Director of the Fund.