

# ALLIANCE TRUST NORTH AMERICAN EQUITY FUND KEY INFORMATION

as at 3 August 2009

## Investment Objective and Policy

The Fund aims to produce long-term total return from investment in a portfolio of companies in any economic sector in the United States and Canada. Holdings will be listed on a regulated stock exchange or market in either the United States or Canada.

The Fund will aim to meet its objective by investing in a concentrated portfolio of North American companies. The portfolio will be diversified and unconstrained by reference to North American indices or by market cap. The manager will employ a fundamental, long-term approach to stock selection with a focus on "Growth at a Reasonable Price".

## Portfolio Characteristics

- Focused portfolio of 30 - 45 holdings
- Conviction led approach
- Maximum 7% overweight position in a single company
- Low turnover: long-term investors, not traders of paper



We are delighted to announce that the Alliance Trust North American Equity Fund has been awarded an A rating by OBSR.

## Key fund information as at 3 August 2009

### General Information

<b>Launch Date:</b>	6th February 2009*
<b>Structure:</b>	OEIC
<b>IMA Sector:</b>	North America
<b>Benchmark Index:</b>	FTSE North America All Cap Index (Total Return)

\* Class A Net Income and Class B Net Income Shares launched on 3 August 2009

### Share Class and Dealing Information

<b>Share Classes Available:</b>	Class A Net Accumulation Shares, Class B Net Accumulation Shares, Class A Net Income Shares and Class B Net Income Shares
<b>Currency:</b>	Pounds sterling
<b>Minimum Lump Sum Investment:</b>	Class A - £5,000 Class B - £1,000,000
<b>Minimum Additional Lump Sum Investment:</b>	Class A - £500 Class B - £250,000
<b>Minimum Holding:</b>	Class A - £5,000 Class B - £1,000,000
<b>Minimum Redemption:</b>	Class A - lower of £5,000 and total remaining holding Class B - Lower of £250,000 and total remaining holding
<b>ISA Eligible:</b>	Yes*
<b>Dealing Times:</b>	9.00am to 5.00pm
<b>Valuation Point:</b>	12 noon, daily
<b>Price Publication:</b>	<a href="http://www.alliancetrust.co.uk/assetmanagement">www.alliancetrust.co.uk/assetmanagement</a>

\* The fund is eligible for ISA Investment although Alliance Trust Asset Management Limited does not currently offer this product. Please refer to the Simplified Prospectus for further information.

### Income

<b>Accounting Dates:</b>	31 January and 31 July
<b>Income Allocation Dates:</b>	31 March and 30 September

Continued overleaf



### Fund Manager Profile - Matthew Strachan

Matthew Strachan joined Alliance Trust 24 years ago. During his career he has gained a wealth of investment experience and, unusually, has worked on every major investment region including UK, Europe, Japan, Asia and North America. This has given him invaluable knowledge, especially in the era of globalisation, that directly benefits investors in Alliance Trust North American Equity Fund.

## Key fund information as at 3 August 2009 (continued)

### Charges

<b>Annual Management Charge (AMC):</b>	Class A - 1.2% Class B - 0.45%
<b>AMC taken from:</b>	Income*
<b>Other Charges taken from:</b>	Income*
<b>Performance Fee:</b>	The performance fee is calculated as 20% of the outperformance of the fund's NAV relative to its benchmark, capped at 1.25%.
<b>Performance Fee taken from:</b>	Capital
<b>Initial Charge:</b>	Class A – 5% Class B – 0%

\* Where the charges payable in the Fund exceed the amount of income available, charges may be deducted from capital in accordance with the Regulations and the Prospectus.

### Directory

<b>Authorised Corporate Director:</b>	Alliance Trust Asset Management Limited
<b>Investment Manager:</b>	Alliance Trust Asset Management Limited
<b>Depositary:</b>	The Royal Bank of Scotland plc

### Identifiers

<b>SEDOL:</b>	Class A Net Accumulation – B3DKQM1 Class B Net Accumulation – B3DKQN2 Class A Net Income – B4X71J1 Class B Net Income – B4X30V4
<b>ISIN:</b>	Class A Net Accumulation – GB00B3DKQM10 Class B Net Accumulation – GB00B3DKQN27 Class A Net Income – GB00B4X71J18 Class B Net Income – GB00B4X30V46
<b>MexID:</b>	Class A Net Accumulation – ATAMNA Class B Net Accumulation – ATAMEI Class A Net Income – ATNAEQ Class B Net Income – ATNAET

### General Enquiries

<b>Telephone:</b>	0844 892 0349
<b>E-mail:</b>	assetmanagement@alliancetrust.co.uk

### Contact us

For more information on Alliance Trust Asset Management and our investment capabilities, please call us or visit our website [www.alliancetrust.co.uk/assetmanagement](http://www.alliancetrust.co.uk/assetmanagement)

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Alliance Trust Asset Management Limited is registered in Scotland No. SC330862, with its registered office at 8 West Marketgait, Dundee DD1 1QN. It is authorised and regulated by the Financial Services Authority whose address is 25 The North Colonnade, Canary Wharf, London E14 5HS, firm reference number 479764. Alliance Trust Asset Management does not give financial or investment advice. If you wish to invest, you should read the Simplified Prospectus including the Terms and Conditions document carefully, particularly the section on Risk Factors. The Simplified Prospectus and Full Prospectus are available by calling 0844 892 0349 or by writing to Alliance Trust Asset Management Limited, PO Box 23910, 12 Blenheim Place, Edinburgh EH7 9AJ.

**Investing for Generations** – At Alliance Trust Asset Management, we offer a focused range of investment solutions to meet clients' needs. Managed by our experienced team of investment professionals using proprietary research, our unique long-term, high conviction approach to global investing has been tested and developed over generations through diverse market conditions. Furthermore, we benefit from the integrity, durability and strength of Alliance Trust PLC.