

# ALLIANCE TRUST MONTHLY INCOME BOND FUND KEY INFORMATION

as at 6 October 2010

## Investment Objective and Policy

The Fund aims to produce a monthly income yield and the prospect of capital growth by investing in a portfolio of assets which predominately comprises corporate bonds, and also includes government bonds, whilst at the same time actively managing the interest rate exposure of the Fund. The Fund will pay interest distributions monthly.

The Fund will hold investment-grade sterling corporate bonds, government bonds, non-sterling investment-grade corporate bonds and relevant derivative instruments. In addition the Fund may also invest from time to time in sub-investment grade bonds, covered bonds and preference shares. The Fund may also invest in collective investment schemes, other transferable securities and other debt instruments, cash and near cash deposits, warrants and money market instruments.

## Portfolio Characteristics

- Diversified portfolio of 60-70 holdings
- Estimated Distribution Yield - 6.0%
- Estimated Underlying Yield - 4.2%<sup>†</sup>
- Interest rate risks actively managed
- Currency risks actively managed
- Focused on all market opportunities

<sup>†</sup> The estimated underlying yield on the portfolio of investments is 5.4%. The estimated underlying yield quoted above is net of the fund's estimated total expense ratio of 1.16%.

## Key Fund Information as at 6 October 2010

### General Information

<b>Launch Date:</b>	15 June 2010
<b>Structure:</b>	OEIC
<b>IMA Sector:</b>	£ Corporate Bond
<b>Benchmark Index:</b>	iBoxx 5-15 Year Sterling Corporates

### Share Class and Dealing Information

<b>Share Classes Available:</b>	Class A Net Accumulation, Class A Net Income, Class B Net Accumulation, Class B Gross Accumulation, Class B Net Income, Class B Gross Income, Class P Net Accumulation, Class P Gross Accumulation, Class P Net Income and Class P Gross Income
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<b>Currency:</b>	£ sterling
<b>Minimum Lump Sum Investment:</b>	Class A – £5,000 Class B – £1,000,000 Class P – £1,000,000
<b>Minimum Holding:</b>	Class A – £5,000 Class B – £1,000,000 Class P – £1,000,000

<b>ISA Eligible:</b>	Yes*
<b>Dealing Times**:</b>	9.00am to 5.00pm
<b>Valuation Point:</b>	7.30am, 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.

\*\* The dealing cut-off point of the Fund is 5.00pm on the business day prior to the Valuation Point.

### Income

<b>Accounting Dates:</b>	31 January and 31 July
<b>Income Allocation Dates:</b>	28 February, 31 March, 30 April, 31 May, 30 June, 31 July, 31 August, 30 September, 31 October, 30 November, 31 December and 31 January

For UK tax purposes only, the Fund is classified as a Bond Fund.

Continued overleaf



### Fund Manager Profile – Gareth Quantrill

Gareth Quantrill joined Alliance Trust Asset Management from Scottish Widows Investment Partnership where he was Head of Bond Product. Gareth has 19 years' experience in fixed income products, specialising in credit analysis and corporate bond management.



### Fund Manager Profile – Stuart Steven

Stuart Steven joined Alliance Trust Asset Management from Scottish Widows Investment Partnership where he was Investment Director - Credit & Absolute Return. Stuart has been involved in managing multi-currency fixed income portfolios for over 20 years and has experience in managing teams and marketing fixed income funds.

## Key Fund Information as at 6 October 2010 (continued)

### Charges

<b>Annual Management Charge (AMC):</b>	Class A – 1.0% Class B – 0.50% Class P – 0.20%*
<b>AMC taken from:</b>	Capital
<b>Other Charges taken from:</b>	Income†
<b>Initial Charge:</b>	Class A – 5% Class B – 0% Class P – 0%

\* Performance Fee: The performance fee on the Class P shares is calculated as 20% of the outperformance of the NAV of the Class P shares relative to the iBoxx 5 - 15 Year Sterling Corporates Index, capped at 1.25%. The performance fee is taken from capital.

† Where the charges 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 – B3T4T51 Class A Net Income – B42RMS8 Class B Net Accumulation – B3S2PZ8 Class B Gross Accumulation – B3Y38F6 Class B Net Income – B3X2MZ2 Class B Gross Income – B44MQ01 Class P Net Accumulation – B3WJZK0 Class P Gross Accumulation – B3RPTP6 Class P Net Income – B3YQZ32 Class P Gross Income – B3W7G90
<b>ISIN:</b>	Class A Net Accumulation – GB00B3T4T518 Class A Net Income – GB00B42RMS80 Class B Net Accumulation – GB00B3S2PZ82 Class B Gross Accumulation – GB00B3Y38F63 Class B Net Income – GB00B3X2MZ28 Class B Gross Income – GB00B44MQ015 Class P Net Accumulation – GB00B3WJZK03 Class P Gross Accumulation – GB00B3RPTP62 Class P Net Income – GB00B3YQZ323 Class P Gross Income – GB00B3W7G901
<b>MexID:</b>	Class A Net Accumulation – ATMIBD Class A Net Income – ATMTHI Class B Net Accumulation – ATMINC Class B Gross Accumulation – ATMNBD Class B Net Income – ATMTBD Class B Gross Income – ATMTHL Class P Net Accumulation – ATMBND Class P Gross Accumulation – ATMINB Class P Net Income – ATMNTH Class P Gross Income – ATMOBD

### General Enquiries

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

### Contact us

For more information about 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 or via our website [www.alliancetrust.co.uk/assetmanagement](http://www.alliancetrust.co.uk/assetmanagement)

**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.