

Veritas Global Equity Income

Fund objective

To provide a high and growing level of income and thereafter to preserve capital over the long term.

Detailed fund information

Unit name	Veritas Global Equity Income
Crown rating	
OBSR rating	AA
S&P rating	n/a
Sector	Equity - International
Launch date	28-Feb-2005
Fund size (as at 31-Mar-2011)	£ 1,215.4m
Primary asset class	Equity

Price and charges

Mid price (as at 10-Jun-2011)	GBP 144.55
Initial charge	n/a
Annual charge	1.00%

Investment

Minimum initial	£30,000
Minimum additional	£15,000
Dividend policy	

Codes

Citicode	V039
SEDOL	B04TTW7

Management information

Address	Elizabeth House, 39 York Road, London
Tel	020 7961 1602 (Fax Number) 020 7961 1600 (Main Number)
Website	http://www.veritas-asset.com
Email	info@veritas-asset.com

Past performance overview fund vs. sector

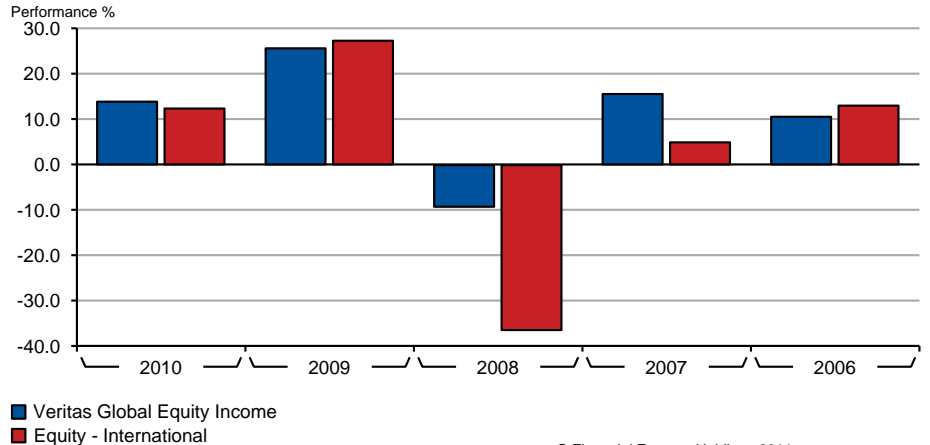


Cumulative performance (%)

	1m	3m	6m	1y	3ys	5ys
Veritas Global Equity Income	-0.8	-0.5	+3.6	+14.4	+31.0	+60.3
Equity - International	-3.6	-1.8	+1.5	+14.7	-1.8	+7.2

Performance figures are calculated on a bid price to bid price basis. All prices in Pence Sterling (GBX) unless otherwise specified.

Discrete calendar year performance



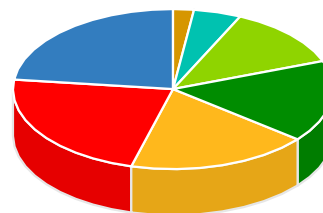
Discrete performance (%)

	YTD	2010	2009	2008	2007	2006
Veritas Global Equity Income	-0.9	+14.0	+25.8	-9.3	+15.7	+10.7
Equity - International	-0.1	+12.5	+27.4	-36.5	+5.0	+13.1

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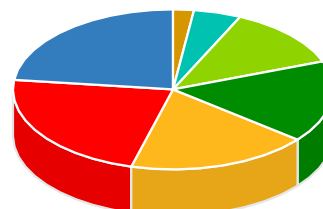
Asset allocation

Key	Rank	Asset class	% of Fund (31.03.2011)	% of Fund
A	1(-)	UK Equities	23.1	(-)
B	2(3)	Asia Pacific ex Japan Equities	22.7	(23.3)
C	3(1)	European Equities	18.4	(45.7)
D	4(2)	North American Equities	16.5	(24.0)
E	5(6)	Money Market	12.4	(1.4)
F	6(4)	Middle East & African Equities	4.8	(3.6)
G	7(5)	American Emerging Equities	2.1	(2.0)



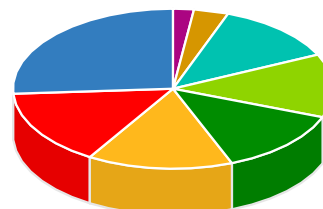
Regional breakdown

Key	Rank	Region	% of Fund (31.03.2011)	% of Fund
A	1(-)	UK	23.1	(-)
B	2(3)	Asia Pacific ex Japan	22.7	(23.3)
C	3(1)	Europe	18.4	(45.7)
D	4(2)	North America	16.5	(24.0)
E	5(6)	Money Market	12.4	(1.4)
F	6(4)	Africa	4.8	(3.6)
G	7(5)	Latin America	2.1	(2.0)



Sector breakdown

Key	Rank	Sector	% of Fund (31.03.2011)	% of Fund (31.12.2010)
A	1(1)	Energy	26.0	(27.1)
B	2(2)	TELECOMMUNICATION SERVICES	15.3	(19.0)
C	3(3)	Industrials	14.7	(17.7)
D	4(5)	Financials	13.2	(10.4)
E	5(4)	Health Care	12.8	(16.0)
F	6(8)	Money Market	12.4	(1.4)
G	7(-)	Consumer Discretionary	3.5	(-)
H	8(7)	Utilities	2.1	(3.7)



Top ten holdings

Rank	Holding	% of Fund (31.03.2011)	% of Fund (31.12.2010)
1(8)	PETROCHINA CO	4.9	4.3
2(1)	ROCHE HLDG AG	4.7	6.0
3(2)	GLAXOSMITHKLINE	4.6	5.4
4(4)	HSBC HLDGS	4.5	4.9
5(3)	TELSTRA CORPORATION	4.4	5.4
6(9)	ENI	4.3	4.2
7(5)	VODAFONE GROUP	4.2	4.8
8(-)	LOCKHEED MARTIN CORP	4.0	-
9(10)	STATOIL ASA	3.8	4.1
10(-)	MTN GROUP	3.8	-