



HC Charteris Premium Income Fund

Fund's Strategy

The Fund seeks to outperform a portfolio of leading blue chip equities with a target dividend yield of 4-6% through a combination of active stock selection and writing covered call options.

Investment Process

The Fund Managers combine top-down thematic strategy with bottom-up stock selection. They employ technical analysis extensively to help time investment decisions including writing covered call options. This strategy is different to other call option Funds because the managers write call options for only part of the year and not continuously.

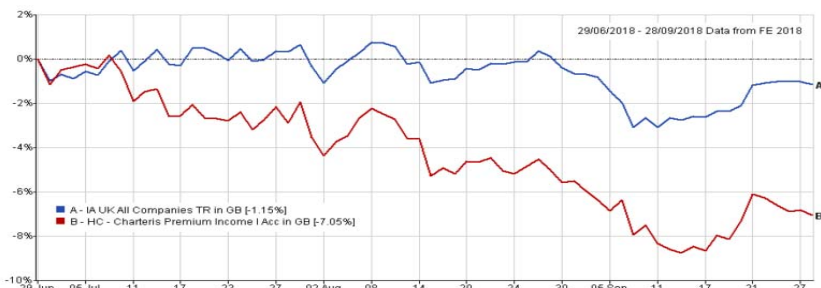
Fund Manager's Comments

The Fund went down -7.05% versus the IA All Companies benchmark of -1.15% for the quarter. The differential performance was -5.90% on a total return basis.

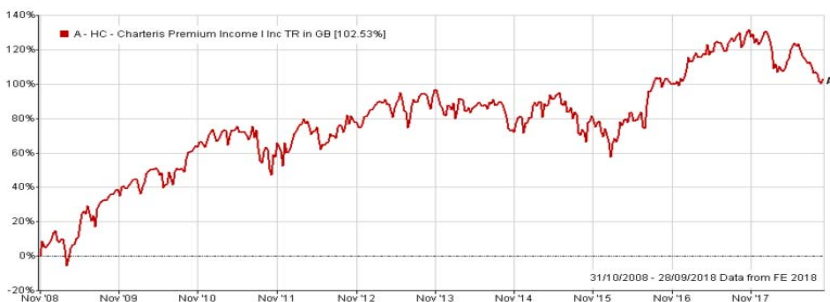
The Fund went down -11.93% versus the IA All Companies benchmark of +1.48% year-to-date. The differential performance was -13.41% on a total return basis.

The Fund has no options open on any stocks held within the portfolio at this time. The premium previously received will go towards helping boost the pay out to investors.

Performance of Fund 2018 (Source Financial Express, 29.12.17 - 28.09.18)



Performance of Investment Manager (Source Financial Express, 31.10.08 - 28.09.18)



Cumulative Performance (Source Financial Express, 28.09.18)

	29/06/18 - 28/09/18	29/12/17 - 28/09/18	30/12/16 - 29/12/17	31/12/15 - 30/12/16	31/12/14 - 31/12/15	31/12/13 - 31/12/14
Charteris Premium Income - Inst Acc	-7.05 %	-11.93 %	11.86 %	18.12 %	-2.08 %	-5.75 %
IA All Companies	-1.15 %	1.48 %	11.32 %*	8.84 %*	6.20 %*	3.16 %*
Quartile	4th	4th	2nd*	1st*	4th*	4th*

Key Points

- Invests only in UK leading Blue Chip equities (or cash up to 20%) with a target dividend yield of 4-6%.
- Targets growth stocks rather than traditional income stocks, which tend to underperform.
- Seeks to boost dividend income by writing covered call options but for only four-to-five months in any calendar year leaving the Fund unencumbered by options for seven-to-eight months and free to make potential capital gains.
- Daily dealing and valuation.
- Able to hold inside SIPPs, SSAS and ISAs.
- UK ICVC

Investment Team

Ian Williams - Chartered FCSI, Chartered Wealth Manager

Ian Williams has spent the past 35 years trading equities, commodities and G7 government bonds, covering sales, research, market making and proprietary trading. He was a member of the London Stock Exchange for many years before joining Chase Manhattan Bank (now JP Morgan). He then worked for Dresdner Kleinwort Benson and Guinness Mahon (now Investec) before Charteris. Ian is a Chartered Fellow of the Chartered Securities Institute.



Colin Robertson - MA, Chartered FCSI

Colin has over 32 years investment management and financial experience. He has held important and influential positions at some of the largest names in the financial sector including Aberdeen Asset Management, Cornelian, Gillespie MacAndrew LLP and Brown Shipley. Colin has furthered his career by acquiring further qualifications including the LSE private client futures and options exams.



Nick Taylor - Chartered FCSI, Head of Research

Nick Taylor has 40 years of international investment management experience gained at Morgan Grenfell & Invesco. He was Managing Director of Cigna International Investment Advisors and Matheson Investment management. An award winning manager, Nick has run equity portfolios for a broad range of investors including institutional pension funds, private client portfolios and investment trusts.

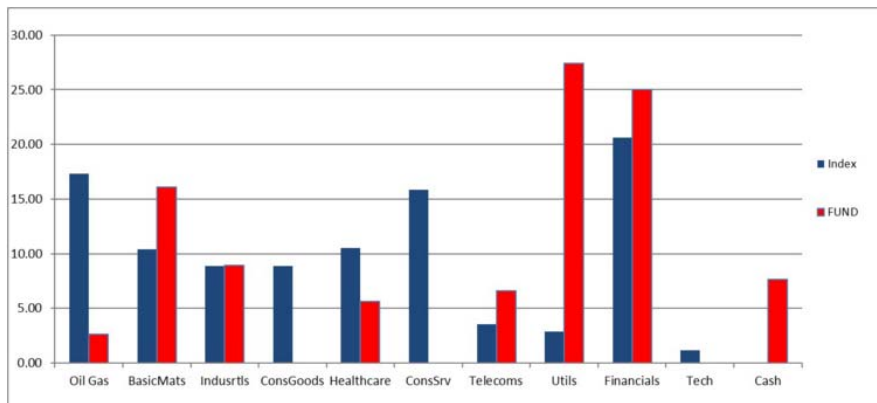


** The Fund originally launched on 10 December 2001 as the *James Brearley Premium Growth Fund* where WAY Fund Managers were the original ACD, the Fund was transferred to Host Capital on 30th December 2016; with Charteris the appointed Investment Manager since 31st October 2008. *The fund switched from the IA Equity Income sector to the IA All Companies sector for calendar year 2018.



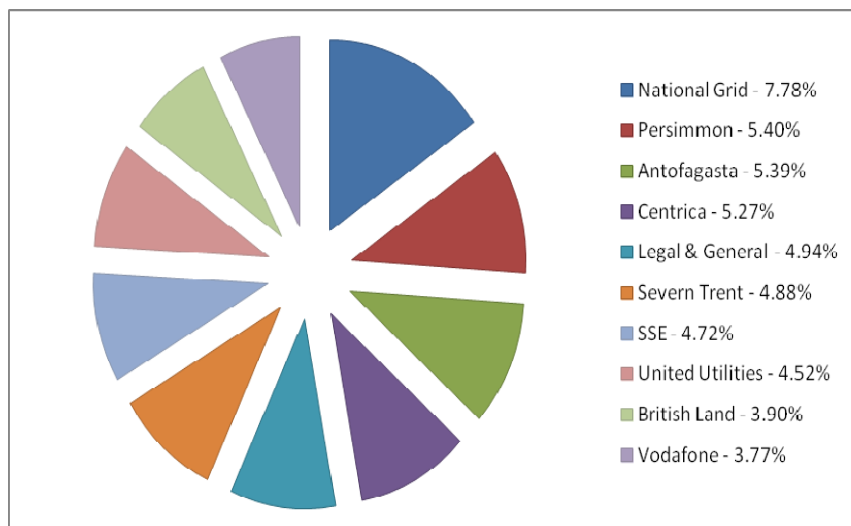
CHARTERIS
TREASURY PORTFOLIO
MANAGERS LIMITED

Sector Allocation Compared to Leading UK Index *(Source Bloomberg, 28.09.18)*



Top 10 Holdings

(Source Apex, as at 28.09.18)



Important Information

Past performance should not be as guide to future performance. All performance information is based on the Institutional Accumulation class unless stated otherwise. The value of this investment and the income from it can go down as well as up, it may be affected by exchange rate variations, and you may not get back the amount invested. The outlook expressed in this factsheet represents the views of the Investment Manager at the time of preparation and should not be interpreted as investment advice. The asset split detailed within the factsheet are correct as at reporting period and are subject to change, whilst operating within the objectives of the Fund. This document should be read in conjunction with the Fund's Key Investor Information document (KIID), which will exclusively form the basis of any application and the Fund's prospectus. A comprehensive list of risk factors is detailed in the KIID and the Principal Prospectus and an investment should not be contemplated until the risks are fully considered and understood. Current tax levels and reliefs will depend on your individual circumstances and details are also contained in the Key features (including the KIID and Principal Prospectus). If you are unsure of the suitability of this investment, please contact your Financial Adviser. This factsheet is issued by Charteris Treasury Portfolio Managers Ltd. The KIID and Prospectus are available from the ACD Host Capital Ltd at www.hostcapital.com or Charteris at www.charteris.co.uk.

Fund Details

Fund Size: £7.9m
Fund Launch Date: 10 December 2001**
IA Sector: UK All Companies
Minimum investment: £1,000 (A and I Classes)
Initial Charge: 5% (A Class) / 0% (I Class)
AMC: 1.5% (A Class) / 1% (I Class)
OCF: 2.0% (A Class) / 1.5% (I Class) (as at 7th March 2018)
Dividend payment dates: February (interim) and October (final)
Authorised Corporate Director: Host Capital Ltd
Depositary: Citibank International PLC
Administrator: Apex Fund Services Ltd
Transfer Agent: Investor Administration Solutions Ltd
Auditor: Grant Thornton UK LLP

Fund Codes

Institutional Accumulation

Bloomberg: HCCPIIA LN EQUITY
ISIN: GB00BYZKJ276
MEXID: HTSAM
Citicode / FE Code: KLY3

Institutional Income

Bloomberg: HCCPIII LN EQUITY
ISIN: GB00BYZKJ383
MEXID: HTTTT
Citicode / FE Code: KLY4

A Accumulation

Bloomberg: HCCPIAA LN EQUITY
ISIN: GB00BYZKHT09
MEXID: HTHTHT
Citicode / FE Code: GDA1

A Income

Bloomberg: HCCPIAI LN EQUITY
ISIN: GB00BYZKJ052
MEXID: HTHT
Citicode / FE Code: QMO3

Client Services (for all dealing requests/enquiries)

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