



GEMS FIXED INTEREST

Portfolio Objectives

This portfolio is a higher income producing portfolio, achieved by investment in a spread of fixed interest collective investments. The investments will be chosen from the sectors defined by IMA that incorporate fixed interest investments. Funds will be chosen using the Minerva Rating system. This portfolio will be monitored closely, and changes will only be made under certain circumstances, for example if a collective investment fails to meet the standards of consistency required within that particular sector, or a change of Fund Manager for a collective investment may, in the view of Minerva, adversely affect the prospect of continued, consistent performance. Potential capital growth is usually lower in fixed interest investments than equity investments. This portfolio can be used in conjunction with the GEMS UK Equity Income portfolio, to provide a higher income element where regular withdrawals are required.

About the Managers

Minerva Fund Managers have specialised in collective investments for the past 12 years. Many investors in the UK, both private and institutional investors, buy the **New Minerva Report**, published by Minerva, to read Minerva's views, and to access the **Minerva Ratings** of the top funds. Minerva offer their services through professional Independent Financial Advisers.

Typical Client Profile

Someone who wishes to invest between £10,000 and £200,000 into a spread of collective investments and does not want currency risk. There is an option to take a regular withdrawal from this portfolio. It can also be combined with the GEMS UK Equity Income Portfolio to enhance the potential for capital growth.

Reasons for choosing the Minerva GEMS Fixed Interest Portfolio

1. This a unique service which utilises the Minerva Rating system.
2. Experienced Fund Managers (over 55 years)
3. Potential for Capital Gains which utilise the annual exemption
4. Proven Track Record
5. 6 monthly Valuations and Report

Caveats:

The portfolio's value will fluctuate with movements of the various stock markets in which it invests.

Past performance does not guarantee future returns.

Name	% Growth	% Growth	% Growth	% Growth	% Growth
	1Y 31/03/2009 To 31/03/2010	1Y 31/03/2008 To 31/03/2009	1Y 30/03/2007 To 31/03/2008	1Y 31/03/2006 To 30/03/2007	1Y 31/03/2005 To 31/03/2006
GEMS FIXED INTEREST	22.33	-5.09	-0.38	-1.69	4.57
IMA Global Bonds	14.27	10.37	6.64	-2.21	4.64
IMA UK Gilt	0.04	9.07	5.33	-1.27	7.04
IMA £ Corporate Bond	27.85	-12.41	-3.79	0.03	6.19
IMA £ High Yield	53.66	-20.90	-5.77	5.40	7.76

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