



# Trojan Global Income Fund

The investment objective of the Trojan Global Income Fund is to provide income with the potential for capital growth in the medium term. The fund's policy is to invest substantially in equities globally. It may also invest in fixed interest securities, indices, deposits, collective investment schemes and money market instruments.



**James Harries**  
Manager of Trojan Global Income Fund

## The Manager

James Harries graduated from Bristol University in 1994 and spent a year at the Royal Military Academy Sandhurst. Following this he joined Newton Investment Management. He left Newton in 2004 having completed a Masters in Finance at the London Business School and spent a year at Veritas Asset Management before re-joining Newton. In 2005 he established the Newton Global Income fund. He was also the alternate manager on the Newton Real Return Fund. He joined Troy in 2016 to establish the Trojan Global Income Fund.

## Strategy

**QUALITY:** Performance driven by strategic capital allocation and stock selection – high quality income at the right price. An explicit focus on businesses that exhibit high returns on capital employed should avoid permanent capital loss and sustain long-term income growth.

**FOCUS:** 30-50 stock portfolio selected from a limited number of well researched companies that fit our criteria.

**LONG-TERM:** We aim to buy good businesses at attractive prices and own them for the long-term.

## Portfolio & Positioning

The portfolio will be constructed with input from both top-down and bottom-up analysis. Strategic capital allocation will be influenced by Troy's top-down view but portfolio construction will be a function of bottom-up stock selection. Our flexibility to invest across the globe will allow for the construction of a portfolio which is diversified across different geographies, industries and currencies. Although careful attention will be paid to diversification and the risk associated with over-concentration, the portfolio will not be managed with reference to sector or stock weightings of an index.

Troy's investment team has identified a range of companies across the globe that fit our investment criteria and form Troy's Investment Universe. We will manage a portfolio of 30-50 companies whose attractive economics should compound capital for shareholders and support a growing income stream.

A copy of the latest Prospectus and the KIID for each class (in English) upon which you should base your investment decision is available from Capita Financial Managers Ltd, the fund's Authorised Corporate Director and Capita Financial Administrators Ltd (Authorised and Regulated by the Financial Conduct Authority) on 0345 608 0950.

Fund Information	
Offer Period	17th October 2016—31st October 2016
Launch Date	1st November 2016
IA Sector	Global Income
Fund Manager	James Harries
Structure	Sub-fund of Trojan Investment Funds. UK domiciled UCITS authorised by the FCA
Currency	GBP (£)
Share Class	ISIN Code
'O' Income 'O' Accumulation	GB00BD82KQ40 GB00BD82KP33
'I' Income 'I' Accumulation	GB00BD82KS63 GB00BD82KR56
'S' Income 'S' Accumulation	GB00BD82KV92 GB00BD82KT70
Annual Management Charge	'O' Shares: 0.85% (clean share class) 'I' Shares: 1.35% 'S' Shares: 0.75% (Charities only)
Minimum investment	£1,000
Dealing	Daily at 12 noon
Dividend Ex Dates	1 May, 1 Aug, 1 Nov, 1 Feb (final)
Dividend Pay Dates	30 Jun, 30 Sep, 31 Dec, 31 Mar (final)
Investment Manager	Troy Asset Management Ltd, 33 Davies Street, London W1K 4BP Tel: 020 7499 4030 Fax: 020 7491 2445
Administrators & Registrar	Capita Asset Services PO Box 389, Unit 1, Roundhouse Road, Darlington, DL1 9UF
Depository	BNY Mellon Trust & Depository (UK) Ltd
Auditor	Ernst & Young LLP

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The distribution of shares of Trojan Investment Funds in Switzerland is made exclusively to, and directed at, qualified investors ("Qualified Investors") as defined in the Swiss Collective Investment Schemes Act of 23 June 2006, as amended, and its implementing ordinance. Qualified Investors can obtain the Prospectus, the Key Investor Information Documents (edition for Switzerland), the Instrument of Incorporation, the latest annual or semi-annual report, and further information free of charge from the representative in Switzerland: Carnegie Fund Services S.A., 11, rue du Général-Dufour, CH-1204 Geneva, Switzerland, web: [www.carnegie-fund-services.ch](http://www.carnegie-fund-services.ch). The Swiss paying agent is: Banque Cantonale de Genève, 17, quai de l'Île, CH-1204 Geneva, Switzerland. This document may be made available in Switzerland only to Qualified Investors. It should not be passed to anyone in Switzerland other than a Qualified Investor. In respect of shares distributed in Switzerland the place of jurisdiction is at the registered office of the representative in Switzerland.