

Sterling Corporate Bond

A Sub Fund of the Insight Investment Professional Funds ICVC



FACTSHEET -- 31 DECEMBER 2011

INVESTMENT OBJECTIVE AND POLICY

The Fund aims to generate a total return by investing primarily in corporate bonds denominated in sterling, or hedged back to sterling. The Fund may also invest in other fixed and variable rate debt securities as well as collective investment schemes, deposits, cash and near cash, other transferable securities, money market instruments and derivatives. Derivatives may be used for meeting the investment objective of the Fund as well as for efficient portfolio management purposes. The Fund holds a minimum of 80% of its assets in sterling denominated (or hedged back to sterling) investment grade non-government bonds. There is no restriction on the duration of the underlying bonds held.

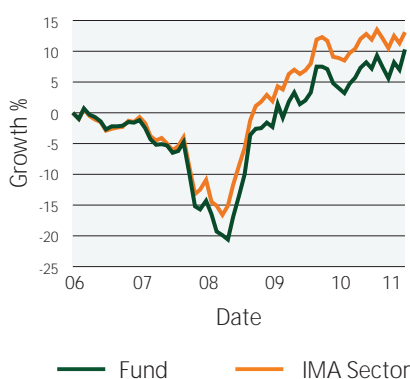
PERFORMANCE %

To 31 Dec	2006-2007	2007-2008	2008-2009	2009-2010	2010-2011
Fund	-1.2	-13.3	14.0	6.4	6.1

To 31 December 11	Fund	Sector	Quartile
3 month	4.5	2.5	1
YTD	4.5	2.5	1
1 year	6.1	4.4	2
Since inception (p.a.)	4.6	5.3	4

Past performance is not a guide to future performance.

FIVE YEAR PERFORMANCE



Basis: Class (A-Retail, full charge basis) shares, mid to mid excluding initial charge, income reinvested net of UK tax. Source: Lipper, a REUTERS company. Sector: IMA £ Corporate Bond Sector average return. Inception date: 16 Jan 1995. Quartile is the ranking of a particular portfolio or manager in a league table of returns (In one of four quarters).

FUND MANAGER'S COMMENTS

The Fund delivered strong positive returns in December. In terms of sectors, the Fund favoured exposure to the transport, RMBS, energy and property sectors rather than the utilities, consumer-related sectors and banks. Over the month the Fund sold bonds which in our view are fully valued, rotating into attractively-priced new issues, including UK supermarket Morrisons and Brazilian oil company Petrobras. Over the month banks continued to call their bonds - either tendering for cash or exchanging old bonds for new securities. With regards to the Fund, Barclays tendered for a cash tier 1 bond at favourable levels which had a positive impact on the Fund.

Past performance is not a guide to future performance. The value of investments and any income will fluctuate (this may partly be due to exchange rate changes) and investors may not get back the amount invested. Derivatives may be used for investment purposes.

All data is as at the date of this factsheet unless stated otherwise

FUND SIZE: £31.9M

INTEREST RATE EXPOSURE BY MATURITY (in weighted average duration, years)

0 - 5 Years	0.7
5 - 15 Years	2.5
15 Years +	4.6
Total duration	7.8

Breakdown shows how the Fund's total interest rate sensitivity is allocated to each maturity band.

CREDIT RATING BREAKDOWN OF NON-GOVT. POSITIONS (% OF PORTFOLIO)

AAA	14.0%
AA	7.2%
A	32.1%
BBB	27.5%
below BBB	4.7%

TEN LARGEST HOLDINGS

Kfw 5.75% 07/06/2032	6.8%
Insight Emerging Market Debt Fund	3.4%
Citigroup 7.625% 03/04/2018	3.3%
European Investment Bank 5.5% 15/04/2025	2.3%
Virgin Media 7% 15/01/2018 (callable 15/01/14)	2.1%
Barclays Bank 10% 21/05/2021	1.9%
Electricite De France 6.125% 02/06/2034	1.8%
General Electric 4.875% 18/09/2037	1.7%
Severn Trent Water 6.25% 07/06/2029 (callable)	1.6%
Gatwick Funding Limited 6.125% 02/03/2026	1.5%
Total % of Fund	26.5%

RISKS ASSOCIATED WITH THE FUND

• Derivatives for investment purposes:

Derivatives may be used for investment purposes as well as for the purpose of EPM. It is not intended that the use of derivatives will cause the net asset value of the Fund to have a high volatility or otherwise cause its existing risk profile to change materially.

However, where derivatives are used for investment purposes there remains a possibility that the unit price of the Fund may be more volatile than would otherwise have been the case.

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KEY FEATURES

- Focuses on delivering both growth and income
- Invests in primarily high quality investment grade corporate bonds
- Fund pays quarterly income distribution
- Superior risk management framework

INVESTMENT PHILOSOPHY AND PROCESS

Our fixed income investment process is structured around the key principles of precision and diversification. Our approach emphasises the importance of allocating risk across the widest range of investment opportunities where risk and return have been precisely analysed and targeted.

Our approach to allocating portfolio risk is highly developed. This approach ensures that risk is optimally diversified across the range of investment opportunities that our specialist teams identify.

Our risk measurement tools were designed and built at Insight to analyse risk in precisely the way our process approaches it. All active risk is monitored to ensure that our investment principles of precision and diversification of risk are embedded in all portfolios at all times.

FUND MANAGER PROFILE



Peter Bentley
Head of UK Credit

Peter joined Insight in January 2008 as Head of UK Credit. Prior to joining Insight, Peter spent four years at Pimco Europe where he was a Senior Vice President portfolio manager responsible for the management and strategy of credit funds. Peter holds a BA honours in Economics and Econometrics from Nottingham University and is an Associate of the CFA Society of the UK.

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FUND FACTS

Fund manager	Peter Bentley
Launch date	6 July 1995
Fund benchmark	iBoxx Sterling Non-Gilts Index
Currency	Sterling
Ex dividend dates	31 Jan/ 30 April/ 31 July/ 30 Oct
Distribution dates	15th day of Mar/Jun/Sep/ Dec
Availability	OEIC • ISA

SHARE CLASS A

ISIN (inc)	GB0008473596
ISIN (acc)	GB0008474123
SEDOL (inc)	847359
SEDOL (acc)	847412
Min. investment	£3,000
Initial charge	4.00%
Annual charge	1.10%

SHARE CLASS B

ISIN (inc)	GB0008474347
ISIN (acc)	GB0008475203
SEDOL (inc)	847434
SEDOL (acc)	847520
Min. investment	£500,000
Initial charge	0.00%
Annual charge	0.50%

Need more Information?

For details on all our fund ranges or to obtain any literature please contact:

Customer Services:
0845 777 2233,
Website: www.insightinvestment.com

Wholesale Business Development:
brokersupport@bnymellon.com,
0500 66 00 00
Telephone calls may be recorded