Investec Enhanced Natural Resources A Acc GBP

This factsheet should be viewed in conjunction with the Key Investor Information Document (KIID) as both provide important information.

Factsheets contain information about the features of the fund such as the investment objective, fund region and past performance.
Some funds offer income units, accumulation units or both. The unit type you choose will affect the way income generated from the fund is treated. With income units, income is paid into your nominated account. With accumulation units, income is retained within the fund, increasing the value of your holding.
All Investments carry an element of risk. In particular, the value of Investments and any income from them can go down as well as up and you may not get back what you originally invested.
In addition, investing in funds is subject to specific risks. Details of these risks are contained in the Key Investor Information Document which is designed to provide important information about funds as well as the risks involved.

Fund Objective

This fund aims to achieve long term capital growth primarily through investment in equities issued by companies around the globe that are expected to benefit from a long term increase in the prices of commodities and natural resources, and in related derivatives.

Past Performance Overview - Fund vs. Sector

Past performance is not a guide to future performance

Cumulative Past Performance

	3 mth	6 mth	1 yr	3 yr	5 yr
Investec Enhanced Natural Resources A Acc GBP	-1.49%	+1.86%	+5.61%	-0.95%	+7.64%
UT Specialist	+2.21%	+10.12%	+17.28%	+22.48%	+21.80%
Relative to Sector	-3.62%	-7.50%	-9.95%	-19.13%	-11.62%
Rank within sector	129/149	123/143	110/133	79/96	47/74

Discrete Past Performance

	31/03/12 - 31/03/13	31/03/11 - 31/03/12	31/03/10 - 31/03/11	31/03/09 - 31/03/10	31/03/08 - 31/03/09
Investec Enhanced Natural Resources A Acc GBP	-2.81%	-13.19%	+14.85%	+31.21%	n/a
UT Specialist	+7.54%	-2.43%	+9.48%	+43.63%	-22.29%
Relative to Sector	-9.62%	-11.03%	+4.91%	-8.65%	n/a
Rank within sector	116/130	85/110	20/96	20/96	n/a

Discrete Past Performance figures are calculated on a bid/mid (buying) price basis with net income (dividends) reinvested

Detailed Fund Information

Sector	UT Specialist
Fund Type	OEIC
OBSR/Morningstar Rating	Bronze
FE Fund Rating	
Unit Type	Accumulation
Fund Size (on 29/03/2013)	£192.8m
Launch Date	01/05/2008

Management Information

Manager name	Bradley George
Manager since	01/05/2008

Charges

Initial Charge	0%
Annual Management Charge (AMC)	1.50%
Cashback	0.20%
Ongoing Charges (on 09/01/2013)	1.68%
Dealing and Switching Charge	FREE

Prices

Buy price	114.23p
Sell price	114.23p
Price date	21/05/2013
Change on day	0.92p

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Fund Codes

Citicode	BTP4
SEDOL	B2QVXH8

Income

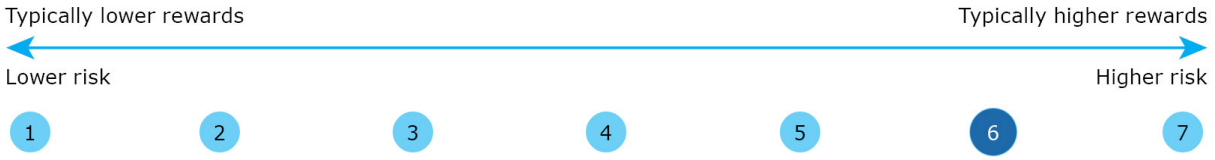
Income Yield	0.00%
Income Frequency (per annum)	1
Income Payment Dates	Nov 30 2013

What Barclays gets paid

If you decide to invest, Barclays Investments will receive payment from the fund manager out of the annual management charge you pay. The amount we receive is based on the value of your holding but is not an additional cost to you. The table below shows the percentage and example amount that Barclays would receive on an annual basis for as long as the fund is held.

Annual Rate	0.75%
What Barclays will receive based on a £10,000 investment	£75

Risk and reward profile



This indicator is based on historical data and may not be a reliable indication of the future risk profile of the Fund. The risk and reward category shown is not guaranteed to remain unchanged and may shift over time. The lowest category does not mean 'risk free'.

The value of your investment can fall as well as rise and you are not certain of making profits; losses may be made.

The Fund appears at the higher end of the Risk and Reward Indicator scale. This is because it invests in the shares of companies linked to commodities and natural resources whose values tend to fluctuate more widely.

The following risks may not be fully captured by the Risk and Reward Indicator:

There is a risk that the party with which the Fund contracts for a derivative transaction fails to meet its obligations to the Fund. This could lead to losses being made by the Fund.

The Fund invests in a narrow range of investments and specialised sectors. This may lead to its returns fluctuating more widely than those of more broadly invested funds. It may also mean that there are times when the value of the Fund decreases even while more broadly invested funds are growing.

The Fund invests in a smaller than average number of holdings relative to a typical fund. This may lead to the Fund's returns fluctuating more widely than those of other more broadly invested funds.

The full list of the Fund's risks are contained in Appendix VII of the Investec Funds Series i prospectus.

Fund Provider

Investec Asset Management is a specialist provider of active investment products and services. Established in South Africa in 1991, the firm has been built from a small start-up into an international business managing US$ 100 billion. Their clients include some of the world's largest private and public sector pension funds and range from foundations and central banks to intermediated and direct investors. The business has grown largely organically from domestic roots in Southern Africa to a position where they proudly serve a growing international client base from the Americas, the UK and Continental Europe, Asia, the Middle East, Australia and Africa. They employ over 140 investment professionals, as at 31st August 2012. The firm seeks to create a profitable partnership between clients, shareholders and employees and their aim is to exceed their clients' investment and client service expectations and to manage their money to the highest possible standard. Investec Asset Management is a significant component and independently managed entity within the Investec Group, which is listed in London and Johannesburg. The firm is still managed by its founding members, representing continuity and stability throughout the firm's successful growth.

Manager's Biography

Bradley was appointed Head of Commodities and Resources at Investec Asset Management in 2006. He joined Investec Asset Management in London, after spending seven years at Goldman Sachs where he worked as an executive director in the Commodity Division, involved in selling the GSCI to investors and commodity derivative hedging products to resource corporates. Prior to this he worked in the Goldman Sachs' Investment Banking Division on Natural Resources M&A transactions in both London and South Africa. Previously he spent three years at KPMG in the Financial Services Division, Treasury Advisory Group, offering clients consultancy advice on financial derivatives risk management. Bradley graduated from the University of Cape Town with an Honours degree in Business Science in 1994. He completed his Post Graduate Diploma in Accounting (PGDA) from the University of Cape Town in 1995. In 1998 he was awarded the Chartered Accountant designation CA (SA).

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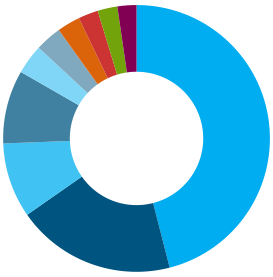
Asset Allocation - as at March 29, 2013

Rank	Key	Name	% Weighting	Rank	Key	Name	% Weighting
1		Commodity & Energy	100.00%				

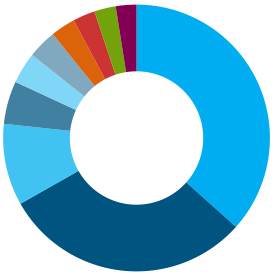
Sector Breakdown - as at n/a

Rank	Key	Name	% Weighting	Rank	Key	Name	% Weighting
1		OTHERS	46.00%	6		Copper	3.20%
2		Diversified Energy	19.30%	7		Platinum	2.80%
3		Oil Services, Oil, Gas E&P & Oil E&P	9.10%	8		Ag Equipment	2.40%
4		Diversified Mining	8.90%	9		Palladium & Steel	2.40%
5		Gold	3.60%	10		Phosphate	2.30%



Region Breakdown - as at February 28, 2013

Rank	Key	Name	% Weighting	Rank	Key	Name	% Weighting
1		UK	36.60%	6		France	3.50%
2		USA	30.20%	7		OTHERS	3.00%
3		Canada	9.90%	8		Germany	2.70%
4		Australia	5.20%	9		Brazil	2.60%
5		South Africa	3.80%	10		Norway	2.50%



Top Holdings - as at March 29, 2013

Rank	Name	% Weighting	Rank	Name	% Weighting
1	BHP BILLITON	5.20%	6	GLENCORE XSTRATA PLC	2.90%
2	PALLADIUM ETC	4.80%	7	PLATINUM ETC	2.80%
3	TOTAL S.A	3.50%	8	K&S AG	-2.80%
4	SUNCOR ENERGY INC(NEW)	3.20%	9	VALE SA	-3.00%
5	NICKEL SA	2.90%	10	CHENIERE ENERGY INC	-3.70%

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Glossary Of Terms

12m high
Highest percentage return achieved during the specified 12 month period.

12m low
Lowest percentage return achieved during the specified 12 month period.

Annual Management Charge (AMC)
The annual management charge (AMC) calculated and charged by the Fund Manager which covers the costs involved with managing your investment, such as research & analysis costs. It also includes the fee paid to the Fund Manager.

Annualised Performance
A graphical representation of how the fund has performed over the last 12 month period.

Annualised Performance Figure
The percentage change over the last 12 month period.

Asset Allocation
This shows in which types of asset or investment the money within the fund is invested. Examples are cash, property, bonds, equities and commodities.

Cashback
The cashback percentage on the annual management charge applicable to this fund. This promotion runs until 30th December 2012 with payment made into a nominated bank account on or before 28 February 2013.

Cumulative Past Performance
This shows the fund's percentage growth over different time periods. It also shows the performance in relation to its sector and their average against other funds in that sector.

Dealing and Switching Charge
Charge applied if you buy/sell or switch money from one fund to another, expressed as a percentage of the transaction amount.

Discrete Past Performance
This shows how the fund has performed throughout different one-year periods over the last five years. As with cumulative performance, this shows the fund's performance versus the fund's sector and its rank within that sector.

Dividend Frequency (per annum)
These are future dividend payment dates which indicate the time of year this fund normally pays dividends.

FE Fund Rating
FE Crown ratings are provided independently of Barclays by FE (formerly Financial Express) and assess a fund based on its past performance (if there is sufficient data). Funds can have a 0 - 5 rating or N/A if an assessment is not possible.

IMA Sector
The Investment Management Association represents the UK investment management industry and divides funds into broad groups allowing investors to compare sectors before performing a more detailed analysis.

Income Yield
The income return on an investment, usually the interest or dividends received from a security. The yield, an annual figure is usually expressed as a percentage based on the amount invested in the fund, its current market value or its face value. The income produced can go down as well as up, and is not guaranteed.

Initial Charge
The first figure is the standard initial charge, usually expressed as a percentage, set by the Fund Manager and typically applied when a new investment is made. The second figure (0%) is the fully discounted initial charge, so there is no upfront charge to purchase an investment through us.

OBSR/Morning Star Rating
Morningstar OBSR is a leading independent investment research and consultancy business with capabilities allowing them to deliver investment research and services that help improve the investor experience in the UK market. They issue ratings after an in-depth assessment of funds.

Region Breakdown
This shows how the money within the fund is invested by geographical region. Examples include: the UK, Europe and Japan.

Sector
Sectors provide a benchmark to compare funds past performance. The sectors contain comparable funds and are defined by the ABI/IMA.

Sector Breakdown
Whilst the asset breakdown shows in what type of assets your fund is invested the sector shows in what industries these assets are invested. Examples include: Financials, Healthcare and Telecommunications.

Ongoing Charges
The total ongoing charges associated with managing a fund, that take into account the annual management charge plus all other costs that the fund manager incurs. These costs consist primarily of management fees and additional expenses such as trading fees, legal fees, auditor fees and other operational expenses. The total cost of the fund is divided by the fund's total assets to arrive at a percentage amount.

Top Holdings
Some funds invest in hundreds of different companies. This section shows the top 10 holdings of the fund (by value) as a proportion of the overall fund.

Unit Type
The unit type you choose will affect the way income generated from the fund is treated. With income units, income is paid into your nominated account. With accumulation units income is retained within the fund, increasing the value of your holding.