

# CAZENOVE

*For immediate release*

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## **TIM RUSSELL'S CAZENOVE UK GROWTH & INCOME FUND PASSES £150 MILLION MARK IN FIVE MONTHS SINCE LAUNCH**

The Cazenove UK Growth & Income Fund has raised £150 million since its launch on 1 January 2003. The fund, managed by AAA rated\* manager Tim Russell, has proved popular with investors and their advisors, who recognise the benefits of a business cycle approach to active investment management, which can deliver consistent outperformance in changing economic environments.

The Cazenove UK Growth & Income Fund is currently ranked 8 out of 290 funds, year to date, within the UK All Companies sector. It outperformed its benchmark, the FTSE All Share index, by 4.4%.#

Robin Minter-Kemp, Managing Director of Cazenove Investment Fund Management, commented: "We have achieved significant inflows pre and post the UK stock market low. In March alone we raised some £18 million externally, representing 6% of net sales across the UK mutual fund industry+. We continue to be encouraged by this support given our recent entrance into the investment professional market. Contrary to the continued investor apathy which has been widely reported by many market commentators, clients seem to be attracted by our team's pragmatic investment approach and its ability consistently to outperform benchmarks. Many view the UK Growth & Income Fund as an ideal core holding."

### **For further information please contact:**

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*\*Standard & Poor's Fund Research and OBSR Forsyth & Partners*

*# Standard & Poor's Micropal. Mid to mid, sterling, basic rate of tax, net income reinvested. Cazenove UK Growth & Income is benchmarked against the FTSE A All share*

*+based on IMA retail net sales figures - total intermediary sales for March £301,402,244*

## **NOTES TO EDITORS**

### **Cazenove Fund Management**

Cazenove Fund Management Limited provides specialist investment management and high quality advice, centred on excellence in UK and European Equities, global equities and fixed income to professional advisors, institutions, charities and private individuals.

Cazenove Fund Management Limited is a wholly owned subsidiary of Cazenove Group plc, the leading independent investment bank.

Cazenove UK Growth and Income Fund, Cazenove UK Opportunity Fund and the Cazenove European Fund are sub-funds of the Cazenove Investment Fund Company, an OIEC managed by Cazenove Investment Fund Management Limited (CIFML). CIFML is a wholly owned subsidiary of Cazenove Fund Management and is regulated by the Financial Services Authority and is a member of IMA.