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## Cazenove Capital creates industry's first charitable retail fund

Cazenove Capital Management (Cazenove Capital) is launching a new unit class for the Cazenove Multi-Manager Diversity Fund (the Diversity Fund) which will donate a significant proportion of the fund management charges to UK children's charities, through an innovative partnership with the Fund Aid Foundation.

The Fund Aid Foundation has been set up to encourage charitable fundraising in the financial services industry and will initially support five charities at launch - Acorn's Children's Hospice, ACT, Childrens Trust, CLIC Sargent and Treehouse. The foundation aims to raise £3 million in its first year.

Cazenove Capital will donate a minimum of 2% initial charge and at least half the annual management charge from the new 'Donation Accumulation' unit class of the Diversity Fund. It means that investors can support charitable work simply by investing in the fund. The new share class will be launched on 31<sup>st</sup> March 2008.

The Diversity Fund is an established multi-asset fund of funds managed by Marcus Brookes and Robin McDonald. It has delivered top decile performance over one year and since launch, outperforming the majority of funds in its sector\*. It has a well diversified portfolio which provides exposure to equities, bonds, commodities, commercial property, hedge funds and cash.

Robert Thorpe, Director of UK Advisory Sales at Cazenove Capital, commented: "This is the first retail fund that supports charities directly, on behalf of its investors. We believe the Donation Accumulation share class of the Diversity Fund will be a very popular option. This is a ground-breaking initiative, which responds to the increasing demand for socially aware investment choices and is a new way of giving.

"The Diversity Fund offers diversification over six asset classes and aims to deliver smooth returns in all market conditions, potentially a very useful addition to a portfolio in the volatile market conditions we are experiencing. The Fund has become one of the most supported Cautious Managed Funds as a result of its diverse nature and impressive performance track record."

John Kennedy, Chairman, Fund Aid Foundation, added: “Ordinary investors will now be able to reap the rewards of investing in a fund with a strong track record while making a meaningful donation to charity. The amount of money we are seeking to raise will make a significant contribution to our chosen charities and a real difference to the lives of children in need of support.”

“The key to the success of this project was finding an investment group who shared our philanthropic vision and with such a high calibre investment house on board we are very excited about the prospect of raising a lot of money for these charities. I would like to thank Cazenove for their tremendous support.”

The Fund Aid Foundation is advised by specialist adviser New Philanthropy Capital (NPC) which identifies charities which use donations to the best effect and advises on the most effective way to support them.

**For further information on how to invest, please visit [www.cazenovecapital.com/fundaid](http://www.cazenovecapital.com/fundaid) or call 0800 0159 592.**

**Further information on the Fund Aid Foundation is available at [www.fundaidfoundation.org](http://www.fundaidfoundation.org)**

\* The Cazenove Multi-Manager Diversity Fund was re-styled to its current multi-asset approach on 01/09/05. Performance source Morningstar. 01/09/05 to 31/01/08 net income reinvested.

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## Notes to Editors:

- The Cazenove Multi-Manager Diversity Fund 'Donation Accumulation' unit class will have a 1% annual management charge and an initial charge of 5%.
- Financial Advisers can take up to 3% initial commission which may be sacrificed to reduce the initial charge to investors. The minimum initial charge will be 2% - which Cazenove Capital will donate to the Fund Aid Foundation.
- It is Cazenove Capital Management's aim to make the maximum ongoing donation from the annual management charge. Initially, half the annual management charge (0.5%) will be paid as an ongoing donation to the Fund Aid Foundation.
- It is also Cazenove Capital's aim to make the share class available through platforms and life companies, funded from the residual annual charge. There will be no renewal commission paid from the unit class, however, this may be payable via product wrappers.
- Investors will be able to access the new unit class through their SIPPs, ISAs, trustee plans, offshore bonds and wraps.
- The Fund Aid Foundation ([www.fundaidfoundation.org](http://www.fundaidfoundation.org)) is a registered charity (no. 1122675) founded by John Kennedy, Lawrence Frampton, Jeff Hayes and Robert Courtneidge.
- John Kennedy has 25 years experience in financial services with a focus on fund distribution to IFAs and professional intermediaries. In 1996 John set up an independent fund distribution business which continues to thrive today. The Fund Aid Foundation came from his desire to utilise this experience to benefit worthy causes.